**Entrepreneurs Vocabulary**

* *an entrepreneur (n.) = a person who sets up their own business*
* *a solopreneur (n.) = an entrepreneur working alone*
* *a youpreneur = an entrepreneur who uses their name as a brand*

*• be your own boss (phrase) – to work for yourself.*

*• when the going gets tough (phrase) – when a situation becomes difficult.*

*• setback (noun) – a problem that causes delays or prevents a process from developing.*

*• elevator pitch (noun) – a short speech to promote a business or oneself.*

*• side hustle (noun) – any type of employment undertaken in addition to one's full-time job. Side hustles are often things a person is passionate about, rather day a typical day job worked in order to make ends meet.*

*• multi-level marketing (MLM) (noun) – a lawful version of a pyramid scheme in which sales representatives takes a cut of the sales of those they have recruited, and where sales representatives agree to buy a quantity of the company's products which they are then responsible for selling.*

**Using the vocabulary words above to complete the following sentences (remember to use the correct form of the word)**

1. Clara’s side hustle is making cupcakes and selling them at the local market.

2. Herbalife is one of the largest multi-level marketing companies in the world. Individuals join as distributors and agree to buy their products at wholesale costs which they are then responsible for selling.

3. I decided to quit my job and be myself own boss.

4. When thinking of an\_\_\_\_\_\_\_\_\_\_\_ for your business, ask yourself how you would describe the main purpose of it in just one sentence.

5. Thomas Edison suffered a number of\_\_\_\_\_\_\_\_\_\_\_\_\_\_ before finally inventing the lightbulb. After trying 10,000 different designs he said, “I have not failed. I've just found 10,000 ways that won't work.”

6. \_\_\_\_\_\_\_\_\_\_\_\_\_\_for entrepreneurs, those who lack the personal qualities quit, but those that do have those qualities become stronger.

**Entrepreneurs vocabulary comprehension questions**

1. What are the upsides and downsides of being your own boss?

The advantages are that you can choose when to work and when to rest. You can also work wherever it is convenient for you.

The disadvantages are that you have to look for a job yourself and your salary is not guaranteed and depends only on you.

2. What do you do at work when the going gets tough?

I take a break or switch to another task.

3. What kind of setbacks do entrepreneurs face?

Business ideas of entrepreneurs do not always turn out to be successful. The entrepreneur also has to think all the time about the company's development strategy in order to be more successful than his competitors.

4. What would your personal elevator pitch be?

My speech will be interesting, emphasizing the benefits of my business and also my personal, human qualities, which are important to potential customers.

5. What are some common side hustles that people have? Do you have a side hustle that you could turn into a business idea?

Usually people in my environment work in IT or education. I could work in private teaching.

6. Can MLMs be a good personal busines to start?

I think if you're not a sales rep, the competition is going to be very high, so it's not going to be good business.

“One of the huge mistakes people make is that they try to force an interest on themselves. You don't choose your passions; your passions choose you.”

Jeff Bezos, founder and CEO of Amazon

**Entrepreneurs Discussion**

1. Would you prefer to be an employee of a business or the owner of a business (assuming no difference in pay)? Why?

2. Would you like to start your own business? What kind of business idea would you start? Which of your passions could you turn into a business?

3. Would you be prepared to gamble your life savings on your business idea? Why or why not?

4. What are the key qualities that make someone a good entrepreneur? Which of these qualities do you have?

5. Do you have core business skills, e.g., financial and people management, or sales and marketing?

6. Do you handle uncertainty well? Can you give an example?

7. Can you bounce back from setbacks? Can you give an example?

8. Whose advice could you draw on when starting your new business? Why would you turn to this person for expert advice?

**Watch the video:** [**https://www.youtube.com/watch?v=f6nxcfbDfZo&t=556s&ab\_channel=TEDxTalks**](https://www.youtube.com/watch?v=f6nxcfbDfZo&t=556s&ab_channel=TEDxTalks)

**Discuss the following questions:**

1. Why do people think entrepreneurs are living the dream? What are the stereotypes associated

with being an entrepreneur?

2. When did it become cool to be an entrepreneur?

3. Why might entrepreneurs feel lonely and worried?

4. Are entrepreneurs the new celebrities? Do people want to be entrepreneurs to become rich and famous?

5. Do you have a sense of purpose? Would starting a business give you purpose? What else gives you a sense of purpose?

6. What is your quest?