

Start Your Own Business - Startup Tips

Discussion

How are you doing well?

Last night I had a good sleep.

How is the weather today?

My city's temperature is about 25 degrees Celsius.

What are your plans for today?

It's a normal working day, I will go to office after work.

This morning I will visit my customers.

In the afternoon I will go to the gym, to exercise.

Have you thought about starting your own business?

Before the pandemic I had one business.

It's was a small hotel.

Because of the pandemic my small hotel was broken down.

Tourism was heabily affected by Covid-19.

Do you plan to start another business?

So far I don't have any plans?

The economic situation is not good.

I need to wait for a better opportunnity.

Why did you choose to start a hotel?

My city is a touristic city. There are many tourists. It was sensible to start this kind of business.

My small hotel was located in touristic area of the city.

Did you start this hotel by yourself or with a parter?

I had a partner. I started the business with him.

How had is to start a business in China?

It's easy to start a business in China.

What do you need to start a business?

We need to research market, and decide what kind of business we want to do.

We need to decide how much money we need for the business.

I would like to choose a simple business like a coffee shop.

It's easy to run, and it needs only a little money.

You need to rent a place for the business, you need to buy the equipments, tables, chairs, marketing, advertising, staff, etc.

Some people don't do research and make mistake.

Why people dream of starting their own businesses?

They want to do something they like to do. They can feel free while doingthe business. Some people want to be successful, they want to earn a lot of money.

They have a special goal in mind(Steve Jobs, wanted to bring a computer to every house in the USA).

What information investors want to know when it comes to the companies they invest in?

Economics tries to find answers what to do about inflation. Inflation is the state that exists in economy.

Vocabulary

Useful Words

1. money(noun-uncountable)
2. wealth(noun)
3. objective(noun):a goal.
4. substantial(adj.):large in size or quantity, so important. e.g. Starting a business is a substantial goal.
5. principle(noun):a rule that a person follows, because a person believes that something good and right. e.g. I don't want to help him out of principle(don't help bad people). People don't steal because of the principle.(most educated people believe stealing is bad)
6. policy(noun):rule made by an organization(country, company, city...)
7. loss(noun):the state of losing something. e.g. This business suffered a great loss because of Covid-19.
8. end(verb):to stop to exist. e.g. This company ended in 2019.
9. rate(noun):a number that represents something(interest rate: 4%)
10. implement(verb):to start using something. e.g. I want to implement more effective teaching techniques(methods).
11. scheme(noun):plan
12. economics(noun):the science that studies economy.
13. economy(noun):describes the situation in a country, an area, city, etc. in terms of GDP(gross domestic product), money, growth, etc.
14. complicated(adj.):complex, consisting of(being made of) many elements so hard to understand. e.g. Economy is complicated.
15. patient(adj.):having an ability to wait without becoming impatient, angry, or uncomfortable.
16. patience(noun)
17. passion(noun):the strong desire and love for something. e.g. Music is my passion.

New Words

1. business plan(noun)
2. capital(noun)
3. foundation(noun)
4. liability(noun)

5. market research(noun)
6. revenue(noun)

Pronunciation

Words

1. wealth /welf/
2. principle /prin-s-pl/
3. objective /ob-dzek-tiv/
4. substantial /sab-sten-shl/