

## MODULE PAPER #2 BASED ON TOPIC “GREAT BUSINESS IDEAS”

### 1.1. Give deep explanation to the presented quotes.

- “Success is not final; failure is not fatal: it is the courage to continue that counts.” – Winston Churchill
- “Play by the rules, but be ferocious.” – Phil Knight
- “Business opportunities are like buses, there’s always another one coming.” – Richard Branson
- “Every problem is a gift—without problems we would not grow.” – Anthony Robbins
- Success usually comes to those who are too busy to be looking for it.” – Henry David Thoreau

### 1.2. Come up with your own statement relating to business opportunities.

### 2. Study the following business terms and compose TEN sentences with some of them.

*In order for a young business person to be successful, they have to learn a new set of vocabulary. Certain terms are applicable to all businesses, no matter the size. I have compiled a list of 27 basic business terms all teen businesses should use.*

- Accounting – a system that provides quantitative information about finances.
- Assets – the value of everything a company owns and uses to conduct their business.
- Business – an organization that operates with the intention of making a profit.
- Business to Business (B2B) – one business sells goods or services to another business.
- Business to Consumer (B2C) – a business sells goods or services directly to the end user.
- Contract – a formal agreement to do work for pay.
- Depreciation – the degrading value of an asset over time.
- Entrepreneur – someone who organizes, manages and takes on the risk of starting a new business.
- Expense – money spent on supplies, equipment or other investments.
- Finance – the management and allocation of money and other assets.
- Fixed Cost – a one-time expense that doesn’t vary with business volume.
- Industry – a category of like businesses.
- Liabilities – the value of what a business owes to someone else.
- Management – the act of organizing and conducting a business to accomplish goals and objectives.
- Marketing – the process of promoting, selling and distributing a product or service.
- Net Income/Profit – revenues minus expenses.
- Net Worth – the total value of a business.
- Payback Period – the amount of time it takes to recover the initial investment of a business.
- Product – something produced or manufactured to be sold; a good.
- Profit Margin – the ratio of profit divided by revenue displayed as a percentage.
- Return on Investment (ROI) – how much money a business gets in return from an investment.
- Revenue – the entire amount of income before expenses are subtracted.
- Sales Prospect – a potential customer.
- Service – work done for pay that benefits another.
- Supplier – an organization that provides supplies to a business.
- Target Market – a specific group of customers at which a company aims its products and services.
- Variable Cost – expenses that change in proportion to the activity of a business.

### 3. Translate the following text “10 Basic Business Rules for Young Entrepreneurs by NICHOLAS TART” into Ukrainian.

New customers are 5 times more expensive to find than selling to existing customers. You should sell to people who already trust you and use your services. The 80-20 rule says that 80% of your revenue will come from 20% of your customers. In short, this means that you should take good care of your loyal, long-term customers because they will provide you most of your business. Saving 10-12 minutes per day saves 1 hour per week or about 50 hours per year. Spend most of your time on activities that are productive and you will not have to work as much. Time management of employees is also critical to your bottom line. If you have a crew of 4 people and they waste 15 minutes getting ready, you just paid for an hour of unproductive labor that didn’t generate any revenue. The only place you will find success before work is in the dictionary. Always do more than your customers expect and they will always be happy. A customer and a client are the same thing. Typically a customer is someone who pays as a consumer and a client is someone who purchases as a business.

### 4. Rewrite and fill in the appropriate words (catalogue, price list, special offers, supplement, pleasure, touch, in catalogue, further, forward, enclosed, draw, faithfully, from, delight, notice, sincerely).

Dear Mr Jacobs, Thank you very much for your letter (1) 5 March. (2) answer to your request, we have (3) in enclosing our latest (4) and price list. I would like to (5) your attention to the special offers. These products are available at a reduced price for a limited time only. If you would like any (6) information, please get in (7) with me. I look (8) to hearing from you. Yours (9) , Howard Johnson, Sales Manager (10) .

### 5. Translate the passage “Крок 4. Укладання бізнес-плану для інтернет-магазину” into English.

Для того, щоб організувати свій бізнес та уникнути багатьох проблем, потрібно максимально детально викласти ідею та скласти план дій на папері. Можна у вигляді тезисів записати основні етапи та кроки, які доведеться зробити для запуску проекту. Намалуйте креслення, схеми, зробіть до них пояснення. Цей етап називають бізнес-плануванням. По суті, це інструкція, дотримуючись якої ви зможете збільшити шанси на успіх. Повернімося до нашого героя Кості, який хоче стати підприємцем. Він вирішив відкрити бізнес без суттєвих вкладень, оскільки не хотів ризикувати великими грошима. Костя розумів, що такий експеримент без належного досвіду може печально закінчитися та призвести до невідвотної втрати фінансів.