



Episode 2: Getting funding for your startup

This is the worksheet for Episode 2 of the Smart Startup English Podcast.

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Warm-up questions

If you're working for a startup, can you speak about how your startup started making money? How did your startup make that first dollar?

If you're not a startup founder yet, can you think of a few ideas of how a startup might make some money while building their main product?

Vocabulary 1

Match the words on the left (a-g) with the correct definition on the right (1-7).

- | | |
|---------------------|---|
| a. bootstrapping | 1. a very early investment |
| b. angel investor | 2. growing your business |
| c. seed money | 3. performing a background check |
| d. gaining traction | 4. getting funding |
| e. vetting | 5. becoming more popular |
| f. raising capital | 6. a wealthy person using their own money to invest. |
| g. scaling up | 7. using your own resources to start a business (and keeping costs low) |

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Vocabulary 2

Complete the sentences (1-9) with the correct form of the words from the list below. You have to use one of the words **twice**.

raising seed vetting leagues venture traction angel round

1. Ever since John has managed to get a _____ capital firm to invest in his idea, he walks around as if he's won the lottery.
2. For our company, the Series A _____ couldn't have come at a better time. We really needed the money to be able to put our ideas into practice.
3. _____ capital is probably the hardest thing I've had to do in my career. It's quite hard to convince investors to part with their money.
4. The _____ process is very important in the early stages of raising capital. That's when investors check things such as business plans, the background of the leadership team, and the financial situation of a startup.
5. The online reservation startup has now reached a twenty-five percent market share, so you could say they're playing in the big _____ now.
6. That round of _____ capital couldn't have come at a better time. We had been bootstrapping for a year, and we really needed the money.
7. We never thought that this would be the idea that would gain _____ with our users, but we soon noticed that it was becoming more and more popular.
8. We had to go through two _____ of funding before we finally managed to break into the American market.
9. Jennifer Haley made so much money during the tech boom, that she could easily retire. But she prefers to be an _____ investor and give money to small businesses she really believes in.

Vocabulary 3

Choose the correct answer to fill in the gaps in the sentences below:

1. When you're bootstrapping, you really have to focus _____ keeping your expenses low.

A. at

B. on

C. in

2. One common way of _____ money for your startup is by looking for investors.

A. getting

B. having

C. taking

3. Seed money is a very early investment that will support your business until you can _____ some revenue.

A. generation

B. generate

C. general

4. What's the difference _____ an angel investor and a venture capitalist?

Generally, an angel investor is a very wealthy person using their own money to invest.

A. among

B. in

C. between

5. An _____ (also known as an IPO) is the first sale of stock issued by a company to the public, after the company has been listed on the stock market.

- A. Initiative Public Offer
- B. Initial Public Offering
- C. Initial Private Offer

6. You may think you'll never need investor money, but if you want to scale _____, you should really consider raising at least one round of funding.

- A. down
- B. up
- C. at

Speaking prompt

Would you ever try to bootstrap a startup? What could be the advantages or disadvantages of bootstrapping your own business, compared to raising a round of funding?

Special offer! You can record yourself answering this question (maximum 5 minutes), send us the recording via email, and receive feedback from our team of Business English trainers. For more information, email us at info@smartstartupenglish.com

Writing prompt

You're planning on attending a large conference in your industry. At this conference, there will be the possibility of meeting a few angel investors and VC firms that might be interested in investing in your startup.

Write an email to one of these investors to set up a meeting with them during the conference. Knowing that they are very busy, how would you convince them to agree to a meeting with you?

Do you want to get feedback on your email (maximum 300 words) directly from a Business English trainer? Email us at info@smartstartupenglish.com to learn more about how feedback packages work.

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Answer key

Vocabulary 1

- a - 7
- b - 6
- c - 1
- d - 5
- e - 3
- f - 4
- g - 2

Vocabulary 2

- 1 - venture
- 2 - round
- 3 - raising
- 4 - vetting
- 5 - leagues
- 6 - seed
- 7 - traction
- 8 - rounds
- 9 - angel

Vocabulary 3

- 1 - B
- 2 - A
- 3 - B
- 4 - C
- 5 - B
- 6 - B