

READING

[1] Crowdfunding is a way of raising money. It is often used by start-up companies, which need money to invest in a new business idea.

[2] Because it can be hard to get money from a bank due to the financial dangers involved, crowdfunding asks the public to invest. There are three common ways to give money to a start-up.

[3] First, people can choose to donate a small amount of money for an idea they like, which means they expect nothing back for their money. Second, they may choose to lend money in order to earn some money on the finished product. Finally, there is the option to invest— in other words, to buy a part of (or shares in) the company.

[4] Usually there is no minimum amount of money you can give for a project. In fact, the very idea behind crowdfunding is that it can work with small investments. For instance, it may be difficult to raise \$100,000 from one person, but when 1,000 people each give the small sum of \$100, there is a greater chance of success.

[5] One example is a small watch company. To begin with, they posted ideas for their project and asked the public to vote for their favourite design. When this was chosen, money was collected to produce the watches. At the end of the project, the people who donated enough money got the finished watch.

[6] It is not certain, however, that a company will be successful. If not enough money is raised for the project, then the company will close, the product is never produced, and everybody loses their money.

A) Read the text carefully. In each pair of sentences, one is the main idea for each paragraph and one is a supporting idea. Check (✓) the main idea.

1. Paragraph 2

It's hard to get money from a bank for a start-up. ____

The risks are too high. ____

2. Paragraph 3

Some people choose to donate money to a start-up. ____

People who donate do not expect anything in return. ____

3. Paragraph 3

Some people choose to invest in a start-up. ____

Investors buy part of the company. ____

4. Paragraph 4

It is easier to collect \$100 from one person. ____

Collecting \$100,000 is not easy. ____

5. Paragraph 6

Sometimes not enough money is collected for a start-up. ____

Not all start-ups are successful. ____

B) Read the text. Complete the sentences with the correct word. There are two extra words you do not need to use.

design gift invest lend product production vote

The three different ways of crowdfunding a start-up project are to donate, (1) _____, or (2) _____ money.

The small watch company project worked because it asked people to choose the (3) _____ before making an investment. After this, they started (4) _____ of the watch. The final stage was sending out the finished (5) _____ to people who gave enough money.

C) Complete each sentence with the correct form of the word in parentheses.

1. Some sources say that Turkey is the biggest _____ (*consume*) of tea in the world.
2. Eating only _____ (*process*) food is not good for your health.
3. With careful management, agriculture can have very positive _____ (*environment*) benefits.
4. The use of _____ (*chemistry*) pesticides has been linked to the decrease in the bee population.
5. The _____ (*globe*) consumption of sugar is continuing to increase.

D) Complete the sentences with the correct form of these words. There is one extra word you do not need to use.

freeze juice salt smell spice taste

1. Wow! This Thai dish is really _____. My tongue is on fire. Quick—give me some water.
2. Did you know that _____ yogurt is healthier than ice cream? It contains a lot less fat but is just as delicious on a hot summer’s day.
3. Unlike many fruits, bananas are not very _____. They are great for making milkshakes, though.
4. I prefer _____ snacks to sweet snacks. Potato chips are much nicer than candy.
5. The problem with really mature cheese is that it’s often really _____.

E) Use the word given in capitals at the end of some of the lines to form a word that fits in the blank in the same line.

<p>Today, more and more companies want to (1) _____ their products and services. Every industry now has a lot of competition, and if a company wants to keep their (2) _____ customers happy and loyal, they need to be able to offer their customers (3) _____ in both their products and their customer service. Soft skills training is seen by many forward-thinking companies as a good (4) _____ and another way they can keep their customers coming back for more, even in times of (5) _____ crisis when businesses can have a difficult time.</p>	<ol style="list-style-type: none"> 1. PERSON 2. EXIST 3. EXCELLENT 4. INVEST 5. ECONOMY
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