EAP for the 21st century learner

onestopenglish

LESSON 5: CROWDFUNDING

TEACHER NOTES

> **Age:** Late teenager/Adult
> **Level:** Intermediate (B1)
> **Time:** 60 minutes
> **Focus:** Reading, Vocabulary
> **Materials:** One copy of the worksheet per student, Internet connection, PC and projector in the classroom
> **Overall Aim:** In this lesson, students will:
>   1. develop an awareness of crowdfunding, a new business model and part of the entrepreneurial literacy of the 21st century;
>   2. learn new vocabulary to talk about crowdfunding and entrepreneurship;
>   3. be able to understand reference words in texts.

LEAD-IN

Aim: to lead in to the lesson through guessing

Approximate time: 10 mins

PROCEDURE:
1. Ask students to work in pairs. They should examine the screenshot, visit the webpage and guess what Indiegogo is about. Alternatively, you may ask them to go online to indiegogo.com and discover what the site is about.
2. Ask the pairs to write a definition of Indiegogo. You may wish to go around the classroom and help them as needed. Definition writing will be dealt with in detail in Lesson 8.

Possible Answers:
1. *It is a website for raising money. / It is a global funding site.*
2. *indiegogo.com is a website that enables people to start campaigns and raise money to materialize them (or any other similar answer).*

KEY WORDS

Aim: to learn new vocabulary to talk about crowdfunding and entrepreneurship

Approximate time: 10 mins

PROCEDURE:
1. Ask your students to work through the word list in pairs and distinguish the words they already know

from those they do not. They should then use an online dictionary to look up any new words. The aim here is to foster ownership of learning and to practice collaboration.
2. Get them to read the paragraphs and replace the underlined words with their synonyms in the list.

Possible Answers:
a. *entrepreneur*
b. *innovative*
c. *raise funds*
d. *support*
e. *donated*
f. *reward*

READING TEXT

Aim: to become acquainted with crowdfunding; to be able to find main ideas and supporting details in texts; to be able to understand reference words

Approximate time: 30 mins

PROCEDURE:
1. Start by checking whether your students know the abbreviation a.k.a. (*also known as*).
2. Let students read the text and answer the questions.
3. When students have answered all the questions, let them compare their answers with a partner before you elicit them.

Possible Answers:
1. *Yes, he did.*
2. *To be able to perform in a concert hall in Vienna.*
3. *He used his newspaper to raise the money needed for the base of the Statue of Liberty.*
4. *They all realized a dream by asking for a little support from a large number of people (or a similar answer).*
5. *Crowdfunding / support / donating*
6. *It was written to define the concept of crowdfunding.*
7. A. *the translation (of Homer's Iliad)*
   B. *did the same thing / followed the same route*
   C. *the Statue of Liberty*
   D. *fans'*
   E. *each story*
   F. *asking a large number of people for a small amount of money*
   G. *crowdfunding*
   H. *Scott Wilson*

8. *Elicit students' answers and reasons.*
9. *Many countries now have their own local versions of Indiegogo. You may do a search ahead of time and see what platforms exist in your country. If there are none, you may adapt this question and ask students to search for similar global platforms and report back (gofundme, kickstarter, etc).*

KEYWORD REVIEW

Aim: to review the keywords from this lesson

Approximate time: 10 mins (If you are short of time, this may be assigned as homework)

Possible Answers:

1. a. *contribution*
   b. *donate*
   c. *raise*
   d. *support*
2.

VERB	NOUN	ADJECTIVE	ADVERB
support	*support, supporter*	*supportive*	*supportively*
donate	*donation*	—	—
raise	*raise*	*raisable*	—
fund	*fund(s), funding, funder*	—	—
contribute (to)	*contribution*	*contributive*	*contributively*
—	*entrepreneur*	*entrepreneurial*	—
—	*potential*	*potential*	*potentially*
reward	*reward*	*rewarding*	*rewardingly*
innovate	*innovation, innovator*	*innovative*	*innovatively*

3. *raise funds*
   make a donation
   make a contribution
   make an innovation

Academic Vocabulary Exercises:

Answers:
1. *author*
2. *foundation*
3. *enable*
4. *publish*
5. *via*
6. *similar*

HOMEWORK AND INDEPENDENT LEARNING

1. Make a list of previous crowdfunding success stories. Assign groups of students to research one these and come to class ready to share their story with the class. Here is a suggested list:

   Ubuntu Edge
   Pebble Time
   Taga
   Flow Hive
   Ministry of Supply
   Reading Rainbow
   Nebia Shower
   Soylent
   Nourishmat
   The Oatmeal's Nikola Tesla Museum

2. For more reading practice, assign the following article on skateboarder Tony Hawk on onestopenglish: www.onestopenglish.com/ business/business-spotlight/what-ive-learned-tony-hawk/550947.article

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WORKSHEET

Exercise 1

With a friend, look at the screenshot below from the website indiegogo.com. Then, visit the following indiegogo-powered webpage: www.generosity.com/learn/how-it-works/

What do you think this service about?

Learn How to Raise Money for an Idea

START NOW ▸

Why Indiegogo? | Features | Pricing | Trust | Nonprofits | FAQ | Customer Happiness

Raise Money

Everyone should have the opportunity to raise money. Now everyone does. People all over the world use our industry-leading platform to raise millions of dollars for all types of campaigns. No matter what you are raising money for, you can start right now with no fee or application process.

Create Your Campaign - It's Simple

At Indiegogo, creating a campaign is simple. Tell people what you are doing, how they can help and what unique perks they'll get for becoming contributors. You keep 100% ownership of your campaign and you don't owe us a cent until you raise money. Our customer happiness team is here to make sure you have the support you need any time of day.

Exercise 2

Write a definition for Indiegogo and share it with your classmates.

Indigogo.com is a website / web service that …

LESSON 5: CROWDFUNDING

KEY WORDS

Exercise 1

Work with another student. Look at the words below and put them in two groups.

support (*v, tr*)	donate (*v, tr*)	raise (*v, tr*)
fund (*v, tr*)	contribution (*n, c*)	entrepreneur (*n, c*)
potential (*adj*) (*n, u*)	reward (*n, c*)	innovate (*v, tr*)

Words we know…	Words we are not sure about…

Exercise 2

Now read the article, and replace the <u>underlined</u> words with a word from the list below.

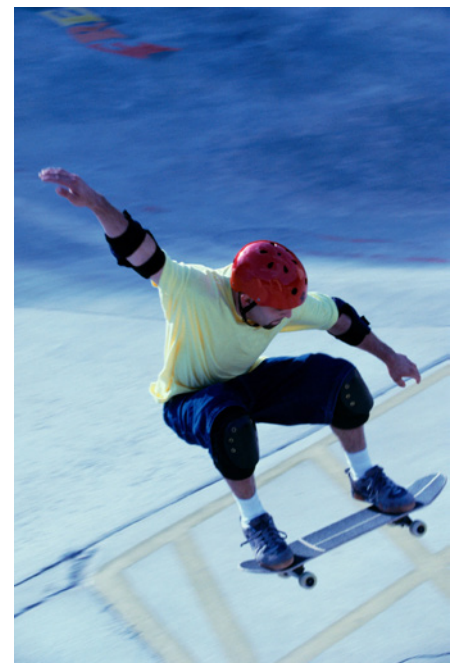| _____ raise funds | _____ entrepreneur | _____ donated |
| _____ support | _____ innovative | _____ reward |

Tony Hawk is an American (a) <u>businessman</u> and professional skateboarder. In 2002, he had a (b) <u>new and fresh</u> idea: He decided to establish the Tony Hawk Foundation to (c) <u>collect money</u> to build skateboard parks in poor areas.

The Tony Hawk Foundation aims to (d) <u>help</u> children and young people in poor communities. Tony believes that skateboarding offers them a healthy and active lifestyle. So far, the Foundation has (e) <u>given</u> $4 million to more than 500 parks around the USA. Tony says that being able to improve lives is a real (f) <u>gift</u>.

READING TEXT

Crowdfunding … a.k.a. Turning Dreams into Reality!

In 1713, British author Alexander Pope started to translate Homer's *Iliad* into English. It took him five years to complete **it**. But how did Alexander Pope earn his living during these five years? With a genius solution! He found 750 supporters, who each donated him two gold coins and enabled him to spend five years working on his book. In return, he gave each supporter a first edition as a gift.

Seventy years later, Mozart **took a similar path**. He wished to perform his piano concertos in a concert hall in Vienna. To hire the concert hall, he asked the public for donations. Although he failed in his first attempt to find enough supporters, he tried again a year later. This time, he found 176 supporters to help him pay for the hall.

Almost a century later in 1884, Americans needed money for the base of the Statue of Liberty. The statue had been a gift from the French, but Americans did not have the money for a base to put **it** on. Newspaper publisher Joseph Pulitzer used his newspaper, *The New York World*, to ask the American public to donate money. More than 125,000 people responded and Pulitzer raised more than $100,000 in six months.

More recently, the British rock group Marillion raised $60,000 from fans and funded a 1997 USA tour with **their** contributions.

What do these stories have in common? **Each one** tells us of a creative dream which came true with donations from many people. This is against traditional business sense. Normally, people who need funds for a project ask a few other people for large amounts of money. However, Alexander Pope, Mozart, Pulitzer and Marillion did the opposite and asked a large number of people for a small amount of money. And **it** worked!

Today, this unusual way of doing business is known as "crowdfunding". In **this model**, entrepreneurs who need money for a project use the Internet to reach millions of potential supporters. They publish their idea on a crowdfunding website such as Kickstarter or Indiegogo, and ask other people with similar interests to donate. In return for the donation, they offer a small reward. For example, American entrepreneur Scott Wilson recently asked for donations to turn the iPod Nano into a wristwatch. He called the watch TikTok. The idea became wildly popular on Kickstarter and, in just one month, Wilson raised more than $1million from 13,500 supporters. He had only asked for $15,000! Everyone who donated $25 received a TikTok as a reward. In the shops, the same TikTok cost $40. So **the entrepreneur** got the money to bring TikTok to life, and his supporters paid $14 less for their watches. Of course, most of all, they helped Wilson innovate a truly exciting product.

QUESTIONS

1. Did Alexander Pope succeed in his search for financial support?

2. Why did Mozart try to raise money?

3. How did Joseph Pulitzer help the problem with the Statue of Liberty?

4. What is common among the stories of Alexander Pope, Mozart, Pulitzer and Marillion?

5. Complete the blanks in the definition with information from the last paragraph:

   _____ is an unusual business model in which many people _____ a project or business by _____ a small amount of money.

6. What is the function / aim of the last paragraph? Why was it written?

7. Writers do not want to repeat the same words all the time in their writing. Instead, they use reference words to refer to the words/phrases they wish to repeat. The text you have just read contains many reference words. Some of them are listed below. Look back at the text and write what these reference words refer to:

a. it (par. 1): _____

b. took a similar path (par. 2): _____

c. it (par. 3): _____

d. their (par. 4): _____

e. each one (par. 5): _____

f. it (par. 5): _____

g. this model (par. 6): _____

h. the entrepreneur (par. 6): _____

Check your answers by replacing the reference word in the text with your answer.

8. Would you consider contributing to a crowdfunding project such as TikTok? Why/Why not?

9. Are there any online platforms similar to Indiegogo in your country? Do a search and share your results with your classmates.

KEY WORD REVIEW

1. Use the key words below to complete the text. There is one you don't need.

innovate	support	donate	contribution	raise

Did you know that it's possible to give flowers for charity? In other words, when you next send someone flowers, you can put a smile on that person's face *and* at the same time make a (a) _____ to a charity such as Amnesty International. All you need to do is join The Organic Bouquet's 'Flowers for Good' program and order a bouquet of flowers for someone you love. The Organic Bouquet will then (b) _____ 5% of your purchase to a charity of your choice. What is more, the company produces their flowers in eco-friendly flower farms in Ecuador and Colombia. In short, the bouquet you buy will not only (c) _____ funds for a cause, but also (d) _____ flower farmers in poor countries.

2. Complete the chart with other forms of the key words. If necessary, use a dictionary.

VERB	NOUN	ADJECTIVE	ADVERB
support			
donate		—	—
raise			—
fund		—	—
	contribution		
—	entrepreneur		—
—		potential	
	reward		
innovate			

3. Collocations are natural word combinations. Look at the following nouns and decide whether we use them with '**make**' or '**raise**' or both. If necessary, look back at the text.

_____ funds

_____ a donation

_____ a contribution

_____ an innovation

LESSON 5 WORD LIST

Key words	Academic words
contribution	area
donate	author
entrepreneur	enable
fund	foundation
innovate	network
potential	professional
raise	project
reward	publish
support	similar (to)
	site / website
	via

LESSON 5: CROWDFUNDING

In this lesson, you studied the Key Words on the left of the table. You also encountered the Academic Words on the right. These words are frequent in academic life. Here are some exercises with them.

Academic Vocabulary Exercises

Use the words below to complete the sentences. Do not change them:

via	author	enable	publish	similar	foundation

1. Here's a book about entrepreneurs. The _____ argues that the most important quality they share is their insistence in following their dream.

2. Sewalanka is a(n) _____ which was established to help rural people in Sri Lanka.

3. If my Indiegogo campaign is successful, it will _____ me to realize my dream.

4. At our NGO, we _____ reports, research results and a monthly newsletter.

5. I keep in touch with my old school friends _____ Facebook and Whatsapp.

6. Do you know about any other platforms _____ to Indiegogo?