

What sport can teach us about business

Level: Intermediate (B1-B2)

Time: Approximately 90 minutes

Overview: This article discusses what social scientists have learned from studying sport and real life (and business) applications.

Business topics: psychology, game theory, social science, economics

Business language: useful vocabulary, business phrases, collocations

Activities: Key words, understanding the text, business language, discussion, game theory presentation: what sport can teach us

Groups: Whole class, one-to-one, small groups

1. Warmer

- a. Students discuss the quotes and question in small groups. Then get students to share their thoughts and ideas with the rest of the group. Write the most pertinent words and phrases on the board.

2. Key words

- a. Have students scan the article, find the key words individually, and compare their answers in pairs. Elicit answers from the whole class.

Key:

- | | |
|-----------------------|----------------------------|
| 1. <i>geek out</i> | 8. <i>tactic, tactics</i> |
| 2. <i>quantified</i> | 9. <i>raise (a few)</i> |
| 3. <i>metrics</i> | <i>eyebrows, raised (a</i> |
| 4. <i>edge</i> | <i>few) eyebrows</i> |
| 5. <i>constrained</i> | 10. <i>bias</i> |
| 6. <i>foundation</i> | 11. <i>dilemma</i> |
| 7. <i>optimal</i> | 12. <i>optimise</i> |

3. Understanding the article

- a. After reading the article, ask students to identify key words in the statements. Then ask them to scan the text again to find the relevant information and decide if each statement matches the text. Have students compare answers in pairs before checking answers with the whole class.

Key:

1. *True*
2. *False. He explores sport data, not business data.*
3. *True*
4. *False. In real life, baseball leagues were outrageously slow to adapt and make the best decisions when the market allowed them to.*
5. *False. It was proved by mathematician John von Neumann.*
6. *True*
7. *False. Action bias is the decision to act (like jumping to the side of the goal) even when it is not in your best interest to do so.*
8. *True*

4. Business Language – collocations

- a. Ask students to work in pairs to complete the activity. Then regroup them, so they compare their answers in small groups before checking answers with the whole class.

Key:

1. *analyse data / every detail / metrics*
 2. *make an argument / optimal choices*
 3. *reduce unfair discrimination*
 4. *gain an advantage*
 5. *optimise (your) tactics*
 6. *face a dilemma*
 7. *avoid embarrassment*
- b. Ask students to complete the task in small groups.

Key:

1. *gain (an) advantage*
2. *reduce unfair discrimination*
3. *analyse the data / metrics*
4. *avoid embarrassment*
5. *optimise our tactics*
6. *make an argument*
7. *facing a dilemma*

5. Discussion

- a. Put the students in pairs or small groups and ask them to discuss the questions. When students have covered all the questions, bring the whole class back together so that they can share their answers and any interesting information that arose from their discussions.

6. Wider business theme – game theory presentation: what sport can teach us about business

- a. First ask students which behaviour/game theories they remember from the article. (*Loss aversion (golf); reducing unfair discrimination (baseball); the Minimax theorem (football penalty kicks); action bias (football)*). Ask students to read and match four new game theories.

Key:

1-a; 2-d; 3-b; 4-c

Now have students prepare a short presentation on a sport-derived theory. This can be one they read about in the article, or another theory that they research.

Give students time to research and prepare their ideas. When they are ready, ask early finishers to practice their presentations in pairs.

Depending on the time available for the final task, divide students into smaller or larger groups for them to present their findings, or have students present to the whole class. Alternatively, students can record their presentations for homework.