

Answer sheets available online: <http://www.eltexampreparation.com/success/success-business>
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READING

PART ONE

Questions 1 – 8

- Look at the statements below and at the five extracts about start-up companies.
- Which start-up company (**A, B, C, D** or **E**) does each statement refer to?
- For each statement **1 – 8**, mark one letter (**A, B, C, D** or **E**) on your answer sheet.
- You will need to use some of these letters more than once.
- There is an example at the beginning, (**0**).

Example:

0 This company offers a service that's usually too expensive for the average consumer.

0	A	B	C	D	E
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- 1 This company has plans for expansion.
- 2 This company has two sources of income.
- 3 This company was founded by people from outside the sector it serves.
- 4 This company provides temporary business solutions.
- 5 This company asks its users to make regular payments to it.
- 6 This company does not pay dividends to private investors.
- 7 This company provides a service that should have been made available to customers.
- 8 This company has a product that includes the incentive of a refund.

A P2P is an online seller of peer-to-peer insurance packages. Set up by two college graduates, its aim is to provide community and small business groups with an alternative to traditional insurance. Under this system, participants pay into two separate funds: a specific peer-to-peer fund which covers any small claims made by members of the group, and a traditional insurance company fund which covers larger claims. P2P's customers pay lower premiums and also receive money back from the peer-to-peer fund when the policy ends, if there have been no claims.

B Lyfee is the brainchild of former furniture salesperson Rita Kay. She wanted to solve the problem of customers being unable to return undamaged items that were simply in the wrong size, shape or style, so she created an affordable online interior design tool. The user uploads photos of the space to be furnished, registers their preferences for styles of furniture, and then Lyfee's software works out the rest. The user pays a small fee for the design and Lyfee also takes a commission from manufacturers on any items of furniture sold via its website.

C Subchk.com provides a simple service that your bank ought to provide, but probably doesn't. At least that's what founder and former bank clerk Asha Bryant thought. Subchk monitors your bank account and send you alerts about direct debits or standing orders: perhaps a subscription you didn't mean to make or one that you had meant to cancel. In each case, the user can choose whether to ignore the alert or act on it. Ironically, use of the service requires a small annual subscription fee.

D REDIFLEA started out as the hobby of two drone enthusiasts, but became a business when one of them, Marcin Kaminski, discovered a useful application for drones at the local hospital he worked at. REDIFLEA flies urgently needed prescription drugs from the hospital pharmacy to patients in remote areas, cutting delivery times and costs. The non-profit company has received \$120,000 of government funding and is hoping to roll out the service to other rural hospitals within the next three years, and eventually even to hospitals overseas.

E Renting offices in the short-term can be costly and problematic. The right amount of space needs to be available in the right location for the right length of time, and IT systems need to be set up. VOFFOL makes all this unnecessary by creating virtual offices for its customers. Employees log in from home to a shared Internet space where they can communicate freely by video or phone, collaborate on work documents and attend group meetings. This means companies can then just rent a small physical space for their face-to-face meetings.