

Answers

A) Match the phrases to the definitions

Based on the context of the article, can you match the words in the box to the definitions listed below? Then add the word into the example sentence. You may need to change the form of the word to fit the meaning of the sentence.

To put all your eggs into one basket		to keep a lid on	to cut down
To set the budget		to put a strain on	to exceed the budget
Feasible	to rein in	to plough money into	to allocate resources/money

1. Possible to do something easily or conveniently: **feasible**

*"I think that your plan is certainly **feasible** with our budget."*

2. To stop something from going out of control: **to keep a lid on / to rein in**

*"The government is trying to **keep a lid on** the number of covid cases."*

3. To go beyond your budget limit: **to exceed the budget**

*"If we invest any more money into this project then we will **exceed** our budget."*

4. To invest a lot of money into something: **to plough money into**

*"The government is **ploughing money** into a new education scheme."*

5. To decide how much your budget should be: **to set a budget**

*"We have **set** a budget of \$200 000."*

6. To invest everything or to risk everything on one thing:

To put all your eggs in one basket

*"If we only have one source of funding, then we are **putting all our eggs in one basket**. I suggest that we find new investors."*

7. To reduce something: **to cut down on**

*"I really need to **cut down on** sugar."*

8. To distribute money or resources for a particular purpose: **to allocate money/resources**

*"I really want to **allocate** 30% of the budget to advertising".*

9. To control something, or to stop something going out of control: **to rein in / to keep a lid on**

*"We need to **rein in** spending on non-essential equipment."*

10. To place a lot of pressure on something or on your resources, causing you to struggle: **to put a strain on**

*"The bad weather is **putting a strain on** the country's agricultural sector."*

11. To get or obtain something: **acquire**

*"We have managed to **acquire** a substantial budget for the project."*

12. Extra money allocated to something just in case you exceed your expected budget: **a contingency / a contingency budget**

*"We have a \$10000 **contingency** just in case prices of construction materials increase."*

B) Key Words in a New Context

Why Putting All Your Eggs into One Basket Can be a Risky Business!

Have you ever heard the saying "don't put all your eggs in one basket"? It's a wise piece of advice that encourages us to diversify our investments and not rely on just one source of income. But what happens when you don't follow this advice?

Tom Huddleston is a clockmaker and clock repair expert, who set up his own business 2 years ago. He took everything that he had from his previous job as a clock repairer, and decided to **allocate** 90% of his life savings to setting up the business. It was essential at the time to have a strong belief in himself that he was going to make the venture work. Tom **set** a strict budget for each aspect of the business, from buying supplies to renting a small storefront. He also had a small **contingency** in case he needed to spend more than expected.

The business took off immediately. His clocks were a hit with customers, and expertise was shining through. But then, he decided to **plough** all his profits into opening a new store. He thought that this would be a natural progression, as the first store was doing so well. However, he soon started to focus all of his energy and resources into the new store, and he completely took his eye off the original store which had brought him so much success. He was in fact now putting all his eggs into a new basket, and completely forgetting about the old one.

As time went on, Tom's sales began to decline in the original store, and he had to **cut down** heavily on his expenses. However, this was impossible because his new store was bigger and much more expensive to run, and he was **exceeding** his monthly budget by thousands of dollars, because of rental expenses and store repairs. This started to **put a strain** on his

finances, as well as his marriage. His inability to **rein in/keep a lid on** his business spending soon landed him in debt.

Running two stores completely solo turned out not to be **feasible** in the long run. As well as completely taking his eye off the first store, he also neglected his marketing and customer service. He also failed to **rein in/keep a lid on/cut down on** his spending, which ultimately led to his downfall. Tom now works again as a clock repair expert, and he is looking to start his own business again soon. Hopefully he won't make the same mistakes the second time around!

C) Comprehension Questions

1. How quickly did Tom's first store become a success, and what vocabulary is used at the beginning of the third paragraph to express this?
His business became a success very quickly. It 'took off', and the clocks were 'a hit' with customers. His expertise was 'shining through'.
2. What was the main mistake that Tom made when he opened the second store?
He took his eye off the first store. He failed to concentrate on it, and he put all of his time, effort and resources into the second store.
3. Why was Tom unable to cut down on his business expenses?
Because the second store was much bigger than the first, and rental costs were too high.
4. In the final paragraph, what other aspects are also mentioned that contributed to his downfall?
He opened the second store solo, meaning that he didn't have anyone else to support him financially, or with decision making. He also neglected marketing and customer service.