

The 7 Steps - July



1. CONTEXT

Mindmap anything you know about the topic, including vocabulary. Do some research online to help.



Mercari

2. QUESTIONS

Read the listening questions to check your understanding. Look up any new vocabulary.

Listening Questions 1

1. What kind of app is Mercari, and what platform was it designed for?
_____.
2. How do sellers advertise their product?
_____.
3. How is shipping payment of an item determined?
_____.
4. When did it start in the US, and how many users are there in the US?
_____.
5. What happened to Mercari in the EU?
_____.

3. LISTEN

Listen and answer the questions using full sentences. Circle the number of times and % you understood.

Listening Questions 2

1. What is a 'Unicorn' startup, and what are some other examples of them?
_____.
2. How did its founder come up with the idea of Mercari?
_____.
3. How many people in Japan are estimated to use Mercari?
_____.
4. What is Mercari's mission?
_____.
5. What is a recent behavioral trend for millennials?
_____.

Listening 1				
1	2	3	4	5
%	%	%	%	%

Listening 2				
1	2	3	4	5
%	%	%	%	%

Discussion Questions

1. Have you ever bought or sold anything on an online marketplace? Are you comfortable with purchasing used goods?
2. What would be the risks of using an app such as Mercari?

4. CHECK ANSWERS



Read through the transcript and underline the answers. Check them against your own answers.

5. CHECK VOCABULARY



Read the transcript and circle any new vocabulary you find. Look them up and add them to your list.

6. READ ALOUD



Read the transcript aloud at least 5 times, focusing on intonation and pronunciation.

1	2	3	4	5
1	2	3	4	5

7. SHADOWING



Say the transcript aloud at the same time as the audio without reading it. Circle how many times below.

1	2	3	4	5
1	2	3	4	5

TRANSCRIPT 1

Do you have old clothes you never wear? Or perhaps an extra set of pots and pans you never use? Well you can buy or sell **virtually** anything on Mercari. Mercari is an online flea market where users buy and sell used items. Unlike other online auction websites which were designed for desktop interfaces, Mercari was designed to be used on a smartphone. It has a simple and **straightforward** style, with users able to upload items within minutes.

So how does it work? Sellers take photos of the item they wish to sell and post it online with a brief description and explanation of the condition of the item. They then choose a price and state whether shipping is free or charged to the buyer. Once a buyer decides to buy an item, the seller simply mails it with free printed address labels. In exchange for their services, Mercari charges users a flat 10% selling fee.

With over 1 billion items currently listed and over ten million users as of early 2019, Mercari is here to stay. Mercari started in Japan in 2013 and was an immediate hit. It then expanded into the US in 2014 when it opened an office in San Francisco and Europe in 2016. As of 2019, it has been downloaded by over 30 million users in the U.S., but they announced a “temporary **retreat**” from the E.U. in December 2018, closing their London office.

Virtually	Serial	Straightforward	Retreat	Shoestring
Fill-in the blanks with the appropriate word / phrase above:				
1. The company has decided to run a _____ operation without investing in marketing or advertising.				
2. His reasoning was _____ and easy to understand.				
3. There is a great _____ drama on TV that has been shown for years.				
4. _____ing was the only option for the soldiers as they were outnumbered by the opposition.				
5. I have asked _____ everybody I know to attend the information session, but there hasn't been a positive response.				

TRANSCRIPT 2

Mercari is the first Japanese startup to reach “Unicorn” status. A “Unicorn” refers to a privately funded startup company that has reached over US\$1billion in value. This term is appropriate because such cash rich startups are as rare as the mythical creature known as the “Unicorn.” Some other well-known “Unicorns” include Facebook, Uber and Reddit among others.

The success of Mercari has made its founder Shintaro Yamada one of Japan's newest billionaires. Most Unicorns come out of Silicon Valley or China, so Yamada has shaken up the industry with his visionary app. He is a **serial** entrepreneur with humble origins. He claims to have gotten the idea for the Mercari app while he was traveling overseas on a **shoestring** budget which involved hitchhiking and \$5 per night hostels.

Mercari has grown incredibly over the 5 years since it was founded, and as of 2016 it is estimated that 30% of Japan's population use it. Perhaps more important is its mission “to create value in a global marketplace where anyone can buy and sell.” The app aims to empower customers and promote secondhand sales which could impact consumer culture. According to a Mercari Survey in April 2019, 61% of millennials are using marketplace apps, which may be an indication of a behavioral change towards a demand for more secondhand goods.