BUSINESS NEWS LESSONS

What sport can teach us about business

one stop english

Level: Advanced (C1-C2)

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

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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. *vintage*
   2. *geek out*
   3. *metrics*
   4. *edge*
   5. *constrained*
   6. *vexing*
   7. *aversion*
   8. *repugnant*
   9. *disdain*
   10. *quip, quipped*
   11. *tactic*
   12. *raised (a few) eyebrows*
   13. *bias*
   14. *clear-cut*

3. Understanding the article

a. Ask students to find and highlight the relevant parts of the article where they got their answers. Have them share their answers in pairs or small groups before eliciting answers from the whole class.

   Key:
   1. *They hope to learn how individuals and teams behave and perform.*
   2. *Palacios-Huerta, an economist, mentions several economic topics that have been addressed using metrics from sport.*
   3. *Golf data provides concrete examples of loss aversion (the fact that most people hate losses more than they like wins).*
   4. *The history of baseball shows that in practice, it was an outrageously slow process for black players to be included in major league teams even when they offered an advantage in the league.*
   5. *He concluded that players' actions reflect optimal game theoretic strategy by balancing the advantage of predictability and the advantage of favouring their stronger side.*
   6. *He suggested that players optimise tactics intuitively.*
   7. *That most players (and people) choose action over standing still even if they would do better by not diving for the sake of looking keen.*
   8. *It cannot be reduced to two simple options; there are potentially three options (to stand still is the third) and it depends what their aim is in that moment (to win the game or avoid embarrassment).*
   9. *Even if they have access to historic data, they cannot analyse every detail of the current situation on the pitch (once again, even in sport reality tends to be more complex).*

4. Business Language – collocations

a. Ask students to work in pair 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*

Advanced

3. address a topic
4. reduce unfair discrimination
5. gain an advantage
6. test a foundation
7. prove a theorem
8. optimise (your) tactics
9. face a dilemma
10. avoid embarrassment

b. Ask students to complete the sentences individually before comparing their answers in pairs.

Key:
Possible answers:
1. *Social economists analyse data / metrics to learn more about consumers' decision-making.*
2. *Even supported by lots of data, it is hard to consistently make optimal choices.*
3. *This paper aims to address the topic of loss aversion in the context of small-scale personal investments.*
4. *We are reviewing our hiring practices to help reduce unfair discrimination.*
5. *Athletes constantly strive to gain a competitive advantage.*
6. *Their recent financial challenges tested the foundation of their partnership.*
7. *You have to use a deductive system of axioms to prove a mathematical theorem.*
8. *It is the football manager's role to optimise the team's tactics.*
9. *Many coaches must face the ethical dilemma of choosing between the welfare of their athletes or driving them to perform better.*
10. *Some customers prefer interacting with chatbots, since they can help avoid embarrassment.*

5. Business language - word formation

a. Check understanding by asking students what words they can use (different word forms of 'optimum' and 'theory'. You could elicit examples first e.g., *optimal*, *theoretical*. Ask students to complete the sentences in pairs before checking answers with the whole class.

Key:
1. optimise
2. optimal
3. theorist
4. optimisation / theory
5. theorem
6. theory

6. Discussion

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

7. 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

b. Ask students to prepare a short presentation on a sports-derived theory. This can be one they read about in the article, this section, 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.

Advanced