

CasualMBA

Business Fundamentals

Worksheet — Apply what you learned

01 Value Creation

02 Convenience Economics

03 Consumer Psychology

04 Credit Psychology

05 Loss Leader & Data

06 Business Models

07 Product Market Fit

08 Revenue, Profit & Cash
Flow

09 Economic Moats

This worksheet is part of the CasualMBA free curriculum. One concept per article. One question set per concept. No right answers — just clearer thinking.

Why Do Businesses Exist?

MBA concept: Value creation — every business exists to give someone something worth having.

Q1

Think of a business you use daily. What value does it create for you specifically?

Go beyond "it's useful" — what problem does it solve or feeling does it create?

Q2

Why do you think that business exists and not a government service or free alternative?

Think about who benefits from the exchange of money.

Q3

Name one business that creates value but struggles to capture it back as revenue. Why?

Why People Pay for Convenience

MBA concept: Consumer behaviour, perceived value — people pay more to reduce friction.

Q1

Describe a time you paid more for something just because it was more convenient.

What specifically made it worth paying extra for?

Q2

Pick any Indian startup (Zepto, Swiggy, Urban Company etc). What friction does it remove and what does it charge for that removal?

Q3

What is one thing your target customer finds annoying or time-consuming that they might pay to eliminate?

This is a potential business idea.

Why People Buy Things They Don't Need

MBA concept: Emotional buying, branding, identity psychology.

Q1

Name something you own that you bought for emotional or identity reasons rather than practical need.

Be honest — what did it say about you or make you feel?

Q2

How does a brand you like make you feel about yourself? What identity does it help you project?

Q3

If you were building a product, what identity or feeling would you want customers to associate with it?

Why People Use Credit Instead of Cash

MBA concept: Present bias, pain of paying, perception of affordability.

Q1

Have you ever used EMI or BNPL? What made the purchase feel more affordable even though the total was the same?

Q2

How does present bias affect a startup's growth strategy? Can you think of an example?

Think about free trials, freemium models, and deferred pricing.

Q3

As a founder, how could you use the "pain of paying" insight in your pricing or payment design?

Loss Leader & Data Monetisation

MBA concept: Loss leader strategy, data as a business model — studied through CRED.

Q1

In your own words, explain why CRED gives you rewards for paying bills you were already going to pay.

Q2

Can you think of another Indian company that uses a loss leader strategy? What do they give away and what do they actually want?

Q3

If you were building a startup, what could you give away for free that would attract exactly the right customer for your real product?

What Is a Business Model?

MBA concept: Value creation + value capture — the logic of how a business works.

Q1

Pick any startup you admire. Describe its business model in two sentences: what value does it create and how does it capture that value back?

Q2

Why do Spotify and Apple Music have different business models even though they sell the same product?

Q3

Does your favourite startup have one revenue stream or multiple? List them.

Think about Zomato — delivery fees, commissions, Gold, ads, Hyperpure.

What Is Product Market Fit?

MBA concept: PMF — the moment the market pulls your product forward without you pushing.

Q1

Describe what product market fit feels like from a founder's perspective in your own words.

Think beyond the definition — what does the experience look like day to day?

Q2

Apply the Sean Ellis test to a product you use. Would you be very disappointed if it disappeared? What does your answer tell you about that product's PMF?

Q3

Name one Indian startup that clearly found PMF and one that clearly didn't. What signals tell you the difference?

Revenue, Profit and Cash Flow

MBA concept: Financial literacy — three numbers that tell three completely different stories.

Q1

In your own words, explain the difference between revenue, profit and cash flow using a business you know.

Try to use an example that isn't from the article.

Q2

Why might a startup report strong revenue growth and still run out of money?

Q3

Calculate the runway: a startup has Rs 30 lakh in the bank and spends Rs 4 lakh per month. How many months does it have? What should it prioritise?

What Is a Business Moat?

MBA concept: Competitive advantage — structural protection that makes a business harder to attack over time.

Q1

Identify the type of moat each of these companies has: Jio, WhatsApp, Fevicol, Google. Explain each in one sentence.

Types: cost moat, network effect, switching cost, brand moat, data moat.

Q2

Why is a better product or a lower price not a moat? Give an example of a company that lost despite having both.

Q3

If you were building a startup today, which type of moat would you aim to build and why? How would you start building it from day one?

Pick any Indian startup. Analyse it using every concept from Semester 1.

Q1

What value does it create and how does it capture that value back? (Business Model)

Q2

Does it have product market fit? What signals tell you yes or no? (PMF)

Q3

Is it currently profitable, revenue-positive, or burning cash? Is the burn intentional? (Revenue/Profit/Cash Flow)

Q4

What is its moat — or does it not have one yet? Which type? (Moats)

Q5

What convenience does it sell and what is its loss leader, if any? (Concepts 1-5)

Q6

If you were an investor, would you fund this company based on your analysis? Why or why not?

