



Effective Business Plan Preparation Question Bank

PART A

1. What does the "T-shaped professional" concept refer to in team formation?
2. Name the four levels of delegation as described in the course material.
3. What does RACI stand for in the context of decision-making matrices?
4. Which co-founder pairing is described as the "classic" configuration in the course?
5. Define "product-market fit" in the context of MVP development.
6. What percentage of users must rate the product as "very disappointing" if unavailable to indicate strong product-market fit?
7. List three characteristics of an effective vision statement.
8. What is the primary purpose of a mentor's role in venture development?
9. Name two key personality traits that should balance each other in effective teams.
10. What does vesting schedule mean in the context of co-founder equity?
11. Define a business plan in one sentence.
12. Which section of a business plan appears first but should be written last?
13. What does TAM stand for in market sizing?
14. Name five types of feasibility studies mentioned in the course.
15. What is the primary purpose of a feasibility study?
16. Define the MVP (Minimum Viable Product).



17. What does the acronym SMART stand for in goal setting?
18. Name three components of the Business Model Canvas.
19. Which digital presence component is described as a venture's "digital headquarters"?
20. What does a value proposition clearly state?
21. How many building blocks does the Business Model Canvas comprise?
22. What does the VRIN framework assess in strategic resources?
23. Name three types of strategic partnerships mentioned in the course.
24. Define network effects in the context of business models.
25. What is the primary distinction between cost leadership and differentiation strategies?
26. Name two characteristics of fatal flaws in business models.
27. What does the rule of 40 measure in SaaS businesses?
28. Define customer lifetime value (CLV).
29. What does CAC stand for in customer metrics?
30. Name two types of customer relationships in business models.
31. Define unit economics.
32. What is the formula for break-even point?
33. Name three types of costs in cost analysis.
34. Define gross profit margin.
35. What does working capital represent?



36. What does cash conversion cycle measure?
37. Name three types of budgets mentioned in the course.
38. Define free cash flow.
39. What does "burn rate" mean in start-up terminology?
40. Name two metrics included in operational KPIs.
41. Define operating cash flow.
42. What does the days sales outstanding (DSO) metric measure?
43. Name two approaches to business model innovation.
44. What does the cash conversion cycle formula include?
45. Define semi-variable costs.
46. Define market segmentation.
47. Name four types of market segmentation approaches.
48. What does the "4Ps framework" stand for in marketing?
49. Define positioning strategy in market planning.
50. Name three benefits of effective digital marketing for start-ups.

PART B

1. Explain the importance of conducting due diligence when selecting co-founders. What are the five key areas that should be assessed?
2. Describe the three-founder model and explain why it is considered advantageous compared to the two-founder or four-plus-founder models.



3. Discuss the process of building trust within a newly formed entrepreneurial team. What are the four key strategies mentioned in the course material?
4. Explain the concept of "complementary skills assessment" and provide two examples of how this principle applies to successful founding teams.
5. Outline the strategic delegation process and explain how the four levels of delegation contribute to effective team management.
6. Describe the conflict resolution mechanisms that should be established within founding teams and explain their importance.
7. Explain the equity distribution principles for co-founders, including the role of vesting schedules and performance adjustments.
8. Discuss the role of mentors in venture development. What are the four categories of mentors and how do they differ?
9. Explain the recruitment and selection process for early-stage start-up hires, including at least four interview and assessment methods.
10. Describe the onboarding and integration process for new team members and explain how it contributes to long-term retention.
11. Explain the five key purposes of a business plan and discuss why it is essential for venture success.
12. Describe the components of the executive summary and explain why it should be written last despite appearing first.
13. Outline the market analysis section of a business plan and explain the importance of each component (industry overview, target market, competitive analysis).



14. Discuss the financial projections section and explain what key assumptions should underpin realistic financial forecasts.
15. Explain the process of conducting a feasibility study and describe how its outcomes influence business planning decisions.
16. Discuss the MVP development process and explain how it reduces risk and accelerates market entry for start-ups.
17. Explain how to validate product-market fit and describe at least five indicators of strong product-market fit.
18. Describe the importance of digital presence for ventures and explain the key components that constitute effective online visibility.
19. Explain the value proposition canvas framework and how it helps align customer needs with product offerings.
20. Discuss how to clarify and test value propositions, including methods for assessing market resonance and differentiation perception.
21. Explain the Business Model Canvas framework by describing each of the nine building blocks and their interconnections.
22. Discuss three business model types based on revenue generation and provide one contemporary example for each.
23. Explain the concept of fatal flaws in business models and describe five critical weaknesses that entrepreneurs should avoid.
24. Describe the process through which business models emerge and explain the factors that influence their development.



25. Discuss the importance of strategic resources and explain the VRIN framework for assessing competitive advantage.
26. Explain the role of partnership networks in business models and describe how strategic alliances create value for ventures.
27. Discuss customer segmentation approaches and explain how effective segmentation enables better resource allocation.
28. Explain the customer interface and its components, including how it delivers value propositions to target markets.
29. Describe the relationship between business model innovation and competitive advantage, including incremental and radical innovation approaches.
30. Discuss the viability assessment framework and explain how entrepreneurs can test and validate business model assumptions.
31. Explain unit economics and discuss why understanding unit economics is crucial for start-up success and investor confidence.
32. Describe the different types of costs (fixed, variable, and semi-variable) and explain how understanding cost behaviour influences pricing decisions.
33. Explain the three primary profitability metrics (gross profit margin, operating profit margin, and net profit margin) and their significance in financial analysis.
34. Discuss the importance of working capital management and explain the cash conversion cycle and its components.



35. Explain five strategies for improving cash inflows and reducing cash outflows in start-up operations.
36. Describe the balance sheet analysis process and explain what key ratios reveal about a company's financial health.
37. Discuss the cash flow statement and explain how cash flow differs from profitability in assessing business viability.
38. Explain the importance of financial forecasting for start-ups and describe the key components of accurate cash flow projections.
39. Describe the process of product or service refinement and explain how customer feedback drives iterative improvement.
40. Discuss the success metrics and operational matrix framework and explain how KPIs guide business performance.
41. Explain the pre-launch preparation requirements including legal, infrastructure, and human resource considerations.
42. Describe the transition from business model to comprehensive business plan and explain the key differences between these documents.
43. Discuss the importance of establishing operational dashboards and monitoring systems for real-time performance tracking.
44. Explain how break-even analysis guides start-up decision-making regarding pricing, cost structure, and growth strategies.
45. Describe the types of financial analysis (vertical, horizontal, and variance analysis) and their applications in performance evaluation.



46. Explain the market segmentation process and describe five different segmentation approaches applicable to various business types.
47. Discuss the importance of value proposition development and positioning strategy in competitive markets.
48. Explain the marketing mix strategy framework (4Ps) and describe how each element contributes to go-to-market success.
49. Discuss five effective digital marketing approaches for start-ups and explain why they are cost-effective for early-stage ventures.
50. Describe the budgeting process and explain how different budget types (operating, cash, capital, master) support financial management.

PART C

1. Analyse the process of team formation for a technology start-up planning to develop an innovative mobile application. Your analysis should include team composition, skill requirements, recruitment strategies, and mechanisms for building team cohesion and managing conflict.
2. Discuss the role of mentorship in start-up success by examining mentor selection criteria, engagement best practices, and how mentor relationships create value beyond capital provision. Provide specific examples of how different mentor types contribute to venture development.



3. Evaluate the equity distribution strategy for a three-founder start-up comprising a technical co-founder, a marketing co-founder, and an operations co-founder. Your evaluation should address contribution assessment, vesting schedules, performance adjustments, and legal documentation requirements.
4. Analyse the delegation framework for start-up founders and explain how the four levels of delegation can be applied across different business functions. Discuss how effective delegation enhances team capability development whilst maintaining strategic focus.
5. Examine the challenges of transitioning from a founder-led organisation to a professionally managed one. Discuss the role of leadership development, succession planning, and organisational structure in managing this transition effectively.
6. Critically analyse the cultural factors that influence team formation success, including value alignment, work ethics, risk tolerance, and growth expectations. Explain how cultural misalignment can lead to team dysfunction and venture failure.
7. Discuss the comprehensive recruitment and selection process for early-stage start-ups, covering talent sourcing strategies, interview methodologies, assessment techniques, and onboarding programmes. Explain how each component contributes to hiring quality and long-term retention.
8. Analyse the psychological dynamics of team formation, including personality complementarity, conflict resolution mechanisms, and trust-



building strategies. Explain how understanding these dynamics enables founders to build high-performing teams.

9. Evaluate the role of advisors and advisory boards in complementing core team expertise and providing strategic guidance. Discuss how to select advisors, structure advisory relationships, and leverage their networks and experience.
10. Examine the implications of team composition decisions on business outcomes, comparing the advantages and disadvantages of various configurations (two-founder, three-founder, specialist versus generalist). Provide recommendations for optimal team structures at different venture stages.
11. Develop a comprehensive business plan outline for a sustainable fashion e-commerce start-up. Your outline should address all major components including executive summary, market analysis, competitive positioning, operations plan, financial projections, and risk management strategies.
12. Critically evaluate the importance of feasibility studies in the entrepreneurial process by examining each feasibility dimension (market, technical, financial, operational, legal). Explain how feasibility assessment informs go/no-go decisions and influences business model refinement.
13. Analyse the MVP development process for a SaaS (Software as a Service) venture in the human resources technology space. Your analysis should cover scope definition, rapid development principles, early adopter deployment, feedback collection, and iterative improvement cycles.
14. Examine the market analysis section of a business plan for a fintech payment platform targeting emerging markets. Your examination should



address industry dynamics, customer segmentation, competitive positioning, market sizing methodologies, and entry strategy.

15. Discuss the financial projections component of a business plan, including the development of realistic assumptions, construction of financial statements, break-even analysis, and sensitivity analysis demonstrating resilience to market fluctuations.
16. Analyse how digital presence components (website, social media, content marketing, SEO, email marketing) collectively create customer acquisition channels and brand building opportunities for early-stage ventures.
17. Evaluate the value proposition development process for a healthcare logistics start-up. Your evaluation should address customer research methodologies, benefit identification, competitive differentiation, and techniques for testing value proposition resonance with target customers.
18. Discuss the business plan's role in securing investment by examining how investors evaluate plans, what questions they prioritise, and how entrepreneurs can address investor concerns regarding market opportunity, team capability, and financial viability.
19. Analyse the relationship between business model innovation and business plan development, examining how conceptual business models translate into operational details, resource requirements, and financial implications.
20. Examine how feasibility studies and business plans serve different purposes in the entrepreneurial journey, and explain how findings from feasibility assessment should inform comprehensive business plan development.



21. Critically analyse the Business Model Canvas framework by applying it to a platform-based venture (such as an online marketplace). Examine how each building block interrelates and contributes to overall value creation and capture.
22. Discuss the evolution of business models through various stages: opportunity identification, experimentation and validation, resource configuration, value proposition refinement, and revenue mechanism design. Provide a contemporary example illustrating this evolutionary process.
23. Evaluate fatal flaws in business models by examining case studies of venture failures. Analyse how inadequate market sizing, weak value propositions, unsustainable unit economics, and poor competitive positioning contribute to venture failure.
24. Analyse the concept of strategic resources and explain how the VRIN framework (Value, Rarity, Inimitability, Non-substitutability) enables entrepreneurs to identify sustainable competitive advantages and build defensible market positions.
25. Discuss partnership networks in business models, examining how different partnership types (strategic alliances, joint ventures, supplier partnerships, distribution partnerships) create value, reduce risk, and accelerate growth.
26. Evaluate business model innovation approaches including incremental innovation and radical innovation. Analyse how entrepreneurs can systematically innovate business models whilst maintaining operational stability.



27. Examine customer interface design and its role in delivering value propositions through multiple channels. Discuss how omnichannel strategies, customer relationship management, and experience personalisation drive customer satisfaction and loyalty.
28. Analyse the relationship between business model viability and venture success by examining market viability, operational viability, financial viability, and strategic viability assessments. Explain how these dimensions interact to determine overall venture viability.
29. Discuss the process of translating business models into operational strategies, including how business model components inform organisational structure, resource allocation, process design, and performance measurement systems.
30. Critically evaluate business model testing and validation methodologies, including hypothesis-driven testing, MVP approaches, and key metric tracking. Explain how entrepreneurs can gather evidence of business model viability before committing substantial capital.
31. Analyse the concept of unit economics for a subscription-based SaaS company by examining customer acquisition cost (CAC), customer lifetime value (CLV), churn rate, and the relationship between these metrics. Calculate the break-even customer acquisition payback period and discuss strategies for optimising unit economics.
32. Develop a comprehensive cost analysis for a manufacturing start-up producing consumer electronics. Your analysis should classify costs (fixed, variable, semi-variable), calculate break-even points at different price



levels, and explain how cost structure influences pricing strategy and profitability.

33. Discuss cash flow management strategies for start-ups experiencing rapid growth, including working capital optimisation, receivables acceleration, payables extension, and cash reserve establishment. Explain how effective cash management prevents liquidity crises despite profitability.
34. Analyse financial performance using income statement, balance sheet, and cash flow statement analysis. Apply vertical analysis, horizontal analysis, and key ratio analysis to interpret financial health and identify trends.
35. Evaluate the importance of customer and operational KPIs in measuring start-up performance. Your evaluation should address metric selection, data collection methodologies, dashboard creation, and how metrics inform strategic decisions.
36. Develop a comprehensive cash flow forecast for a new e-commerce venture covering the first 24 months of operation. Include seasonal variations, inventory impacts, and sensitivity analysis examining the effects of different growth scenarios.
37. Discuss the product refinement process in detail, explaining how customer feedback loops, competitive benchmarking, technical optimisation, and quality assurance drive continuous product improvement and competitive advantage.
38. Analyse the operational launch process for a food and beverage start-up, addressing pre-launch preparations (legal, infrastructure, staffing), soft launch strategies, full launch coordination, and initial operations management.



39. Develop an operational matrix for a professional services start-up that defines critical business processes, role responsibilities, standard operating procedures, quality standards, timelines, and resource allocation requirements.
40. Discuss the relationship between business model and operational feasibility, explaining how operational complexity, supply chain requirements, quality control, and scalability constraints influence business model viability.
41. Examine financial statement interpretation for investors, explaining what metrics and trends communicate business health, sustainability, and growth potential. Discuss how entrepreneurs prepare financial documentation for investor due diligence.
42. Analyse profitability drivers across different dimensions (product, customer, channel, geography) and explain how profitability analysis guides strategic resource allocation and portfolio management decisions.
43. Discuss budget development methodologies (top-down, bottom-up, hybrid, rolling, activity-based) and their advantages and disadvantages. Explain how budget design influences organisational behaviour and performance outcomes.
44. Examine the integration of financial planning with business model and strategy, explaining how financial projections should reflect operational realities, market assumptions, and strategic initiatives rather than historical trends alone.



45. Analyse the importance of financial discipline and cost control in start-up survival, discussing how lean principles, waste elimination, and continuous optimisation preserve runway whilst maintaining competitive capability.
46. Develop a comprehensive go-to-market strategy for a B2B software company targeting small and medium enterprises (SMEs) in the manufacturing sector. Your strategy should address market segmentation, value proposition, pricing strategy, distribution channels, marketing approach, and sales process.
47. Analyse digital marketing effectiveness for start-ups by examining various channels (SEO, SEM, social media, content marketing, email marketing, viral marketing) and discussing how entrepreneurs allocate limited budgets across channels for maximum impact and ROI.
48. Evaluate the importance of team building and management for start-up success, discussing hiring strategy, talent development, performance management, culture building, and retention strategies. Explain how team quality multiplies entrepreneurial effectiveness.
49. Develop a comprehensive budget for a health technology start-up including operating budget, cash budget, capital budget, and master budget components. Explain the assumptions underlying each budget and how budgets support financial control and strategic decision-making.
50. Discuss market-to-market strategy integration with financial planning, explaining how revenue targets, customer acquisition costs, pricing decisions, and channel selection must align with financial sustainability requirements and growth objectives. Analyse how market strategy effectiveness directly determines financial outcomes.



MEASI
Institute of Management