SHRI RAM CONSULTING AND RESEARCH CENTRE

Presents

CASEBOOK 2026

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ABOUT SRCRC

The Shri Ram Consulting and Research Centre (SRCRC) is a student-run research and consulting organisation at Shri Ram College of Commerce, which is India's most prestigious institution for Commerce and Economics. SRCRC is dedicated to helping clients achieve their business goals by providing thoughtful, data-driven solutions that improve performance and strengthen market competitiveness.

Launched under the Shri Ram Centre for Personal Growth and introduced by the University Grants Commission (UGC), SRCRC was created to give students hands-on exposure to the consulting and research fields. This initiative is designed to bridge academic learning with real-world application, supporting both professional development and character building.

SRCRC engages its consultants in live projects with esteemed organisations such as UNDP, BHEL, NTPC, The Heineken Company, Pepe Jeans, Marks & Spencer, Angel One, Dabur, Invest India, The World Bank, Ministry of Finance, Ministry of Defence, TVS Motors, HDFC Mutual Fund, Bajaj Auto Credit, Kotak Mahindra Bank, Axis Bank, SEBI, and many more. These experiences serve as a practical extension of academic learning, enabling students to apply theoretical frameworks to real-world scenarios. By fostering analytical thinking and collaborative problem-solving, SRCRC contributes meaningfully to the academic and professional development of its members.

ABOUT CASEBOOK

The Shri Ram Consulting Casebook is a carefully compiled collection of real-life case studies and various resources developed by the Shri Ram Consulting and Research Centre (SRCRC). This casebook reflects our commitment to delivering high-quality research and consultancy services with a global outlook. It is designed to provide students and professionals across various fields with practical insights and meaningful learning experiences.

The book has a wide range of content including key concepts in marketing, finance, economics, frameworks, industry analysis, guesstimates, interview transcripts and many more to serve as a valuable resource for anyone seeking to strengthen their problem-solving abilities and prepare for consulting interviews or real-world business challenges.

By presenting complex consulting ideas in a clear and accessible format, this casebook supports the development of critical thinking and decision-making skills. Whether used as a teaching tool or for personal growth, it offers a comprehensive understanding of the consulting field and its real-world applications. We are grateful to our readers for considering our casebook and wish them all the best in their journey towards making their career in the Consulting domain.

ACKNOWLEDGEMENT

We sincerely thank our respected seniors for contributing their case studies and sharing their valuable interview experiences. Your insights have played a crucial role in creating this comprehensive preparation resource, providing essential guidance for future cohorts in the consulting recruitment process. Your willingness to share knowledge has significantly contributed to the continued growth and success of our casebook.

Our deep appreciation is extended to the Cabinet members and Junior Consultants, whose unwavering dedication and collaborative spirit have enriched this volume with a wide-ranging and diverse selection of case studies. Your efforts have significantly elevated the depth, breadth, and academic value of this publication, providing readers with a holistic and practical understanding of potential interview scenarios. This collective contribution underscores your commitment to excellence and peer learning.

We remain especially indebted to our revered teacher-in-charge, Dr. Harendra Nath Tiwari, for his steadfast encouragement and generous support. Your kind endorsement of the development of SRCRC's Fourth Case Book has been pivotal in bringing this initiative to fruition. This publication stands as a testament to the collaborative endeavor, intellectual rigor, and shared pursuit of professional growth that define the ethos of SRCRC.

MESSAGE FROM THE TIC

Dr. H.N. Tiwari

I extend my warmest congratulations to the entire team at Shri Ram Consulting & Research Centre (SRCRC) on the momentous achievement of publishing the fourth edition of the casebook. The dedication and persistence displayed by SRCRC in this endeavor are truly commendable. This remarkable diligence, combined with unwavering commitment and enthusiasm, has set a high standard for all aspects of the its activities. As the Teacher-in-Charge at SRCRC, it has been immensely fulfilling to witness the center’s growth and the development of a vibrant, collaborative culture. SRCRC has successfully cultivated an environment that nurtures the enthusiasm of aspiring consultants and fosters holistic problem-solving skills among its members. This collective energy has significantly contributed to SRCRC's success and continuous evolution.

The casebook is a true testament to SRCRC's collective efforts, and is poised to become a comprehensive and insightful guide for consulting aspirants. With its diverse sections covering a broad range of consulting topics, the casebook serves as an essential resource for those aiming to excel in placement interviews. I am confident that this invaluable tool will empower aspiring consultants with the knowledge and strategies necessary for success in the dynamic and competitive field of consulting.

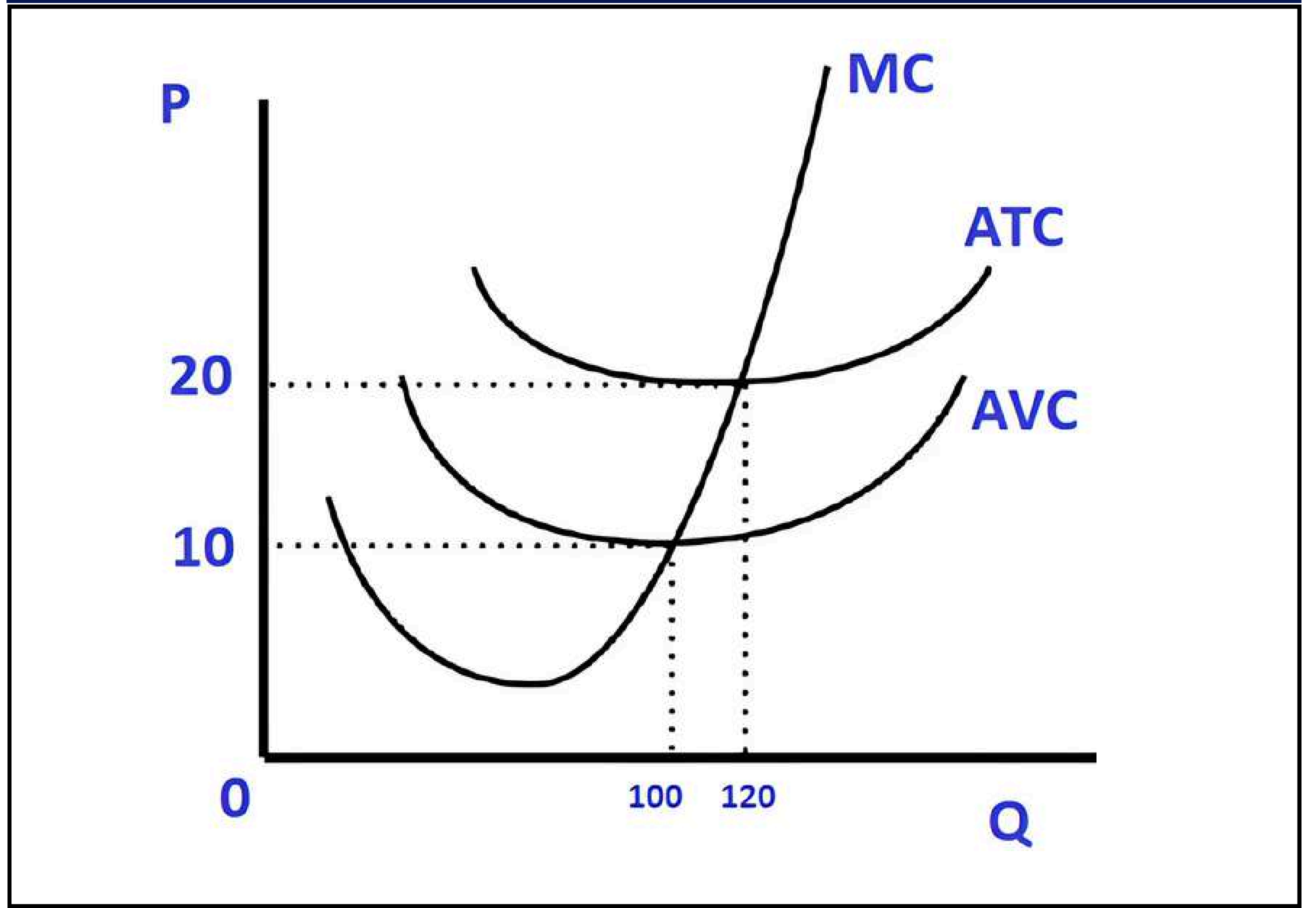
OUR PAST CLIENTS

Ministry of Finance	Axis Bank	Delhi Metro Rail Corporation	Tata Power	Diageo	NTPC
TVS	Amara Raja	Myntra	Yoga Bar	Ministry of Defence	The World Bank
Marks & Spencer	Bajaj Auto Credit	Havells	Dabur	Niti Aayog	SEBI
ITC	BHEL	Pepe Jeans	Heineken	Neo Wealth	Lenskart
Zomato	Bata India	HDFC Capital	Invest India	Kotak Mahindra Bank	Angel One

BASIC CONCEPTS

MICROECONOMIC CONCEPTS

Cost Curves



Formulae

$$ATC = \frac{\text{Total Cost (TC)}}{\text{Quantity(Q)}}$$

$$AVC = \frac{\text{Variable cost (VC)}}{\text{Quantity(Q)}}$$

$$AFC = \frac{\text{Fixed cost (FC)}}{\text{Quantity(Q)}}$$

$$TC = \text{Variable cost (VC)} + \text{Fixed cost (FC)}$$

$$MC = \frac{\text{Change in cost}}{\text{Change in quantity}}$$

Price Discrimination

First Degree	It involves selling the product at the exact price that each customer is willing to pay. Thus, the price is different for everyone. Eg: Online auction sells goods to highest bidder at maximum willingness price.
Second Degree	It occurs when a company charges a different price for different quantities consumed such as quantity discounts on bulk purchases. Eg: Electricity bills charging higher rates after crossing usage threshold.
Third Degree	It involves selling product at different prices for different groups. These segments can be based on characteristics such as age, sex, location etc. Eg: Theater charges different ticket prices for seniors, adults, and children.

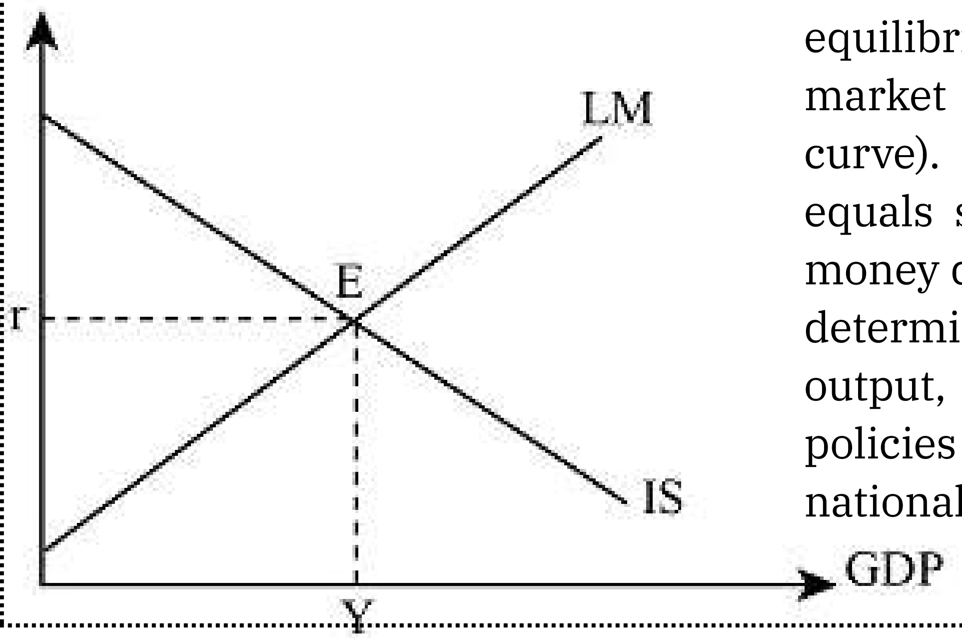
MACROECONOMIC CONCEPTS

Gross Domestic Product	National Income
Definition: Total market value of all final goods and services produced within a country's borders. **Focus:** Geography. (e.g., "What was made in India?") **Formula:** GDP = C + I + G + (X - M)	**Definition:** Total income earned by a country's citizens and businesses, whether at home or abroad. **Focus:** Residents (e.g., "What was earned by the residents of India?") **Components:** Wages + Rent + Interest + Profit

Inflation and Deflation

Inflation and deflation refer to sustained changes in the general price levels within an economy. Inflation occurs when prices rise over time, eroding purchasing power, while deflation involves falling prices, which can lead to reduced consumer spending and economic stagnation.

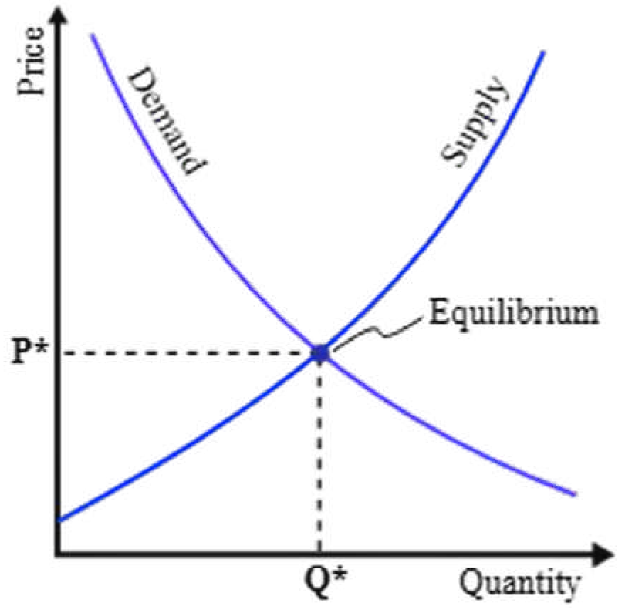
IS-LM Analysis



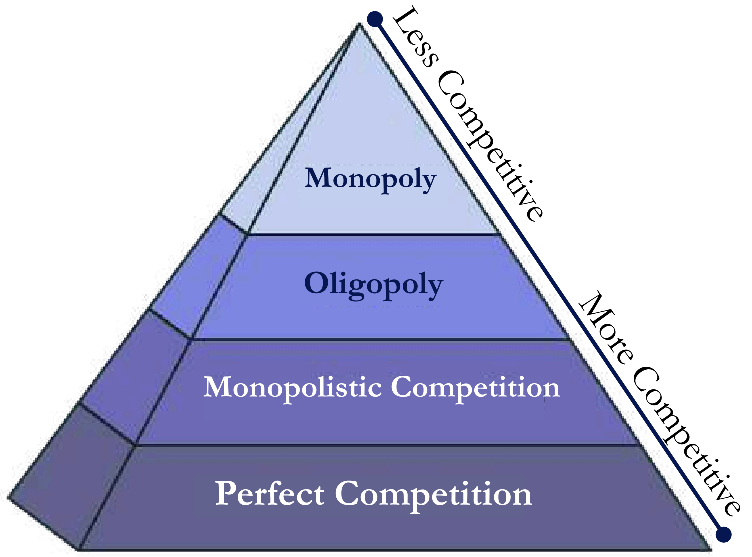
IS-LM analysis explains macroeconomic equilibrium through the interaction of the goods market (IS curve) and the money market (LM curve). The IS curve shows where investment equals saving, and the LM curve shows where money demand equals supply. Their intersection determines the equilibrium interest rate and output, highlighting how fiscal and monetary policies influence employment, inflation, national income, and business cycles.

Economics is the study of scarcity and it shows the implications of resources, production, demand & supply of goods and services adding to the welfare of the people in large. It has 2 branches , Micro-Economics & Macro-Economics.

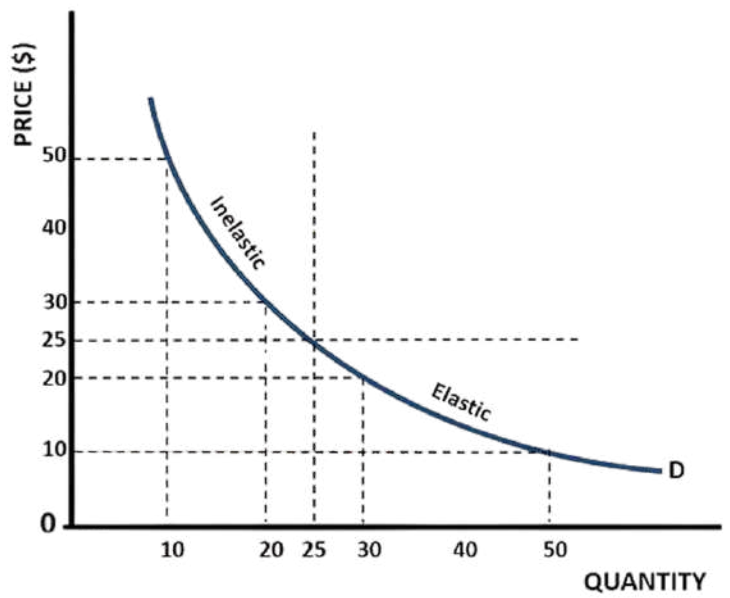
Supply-Demand



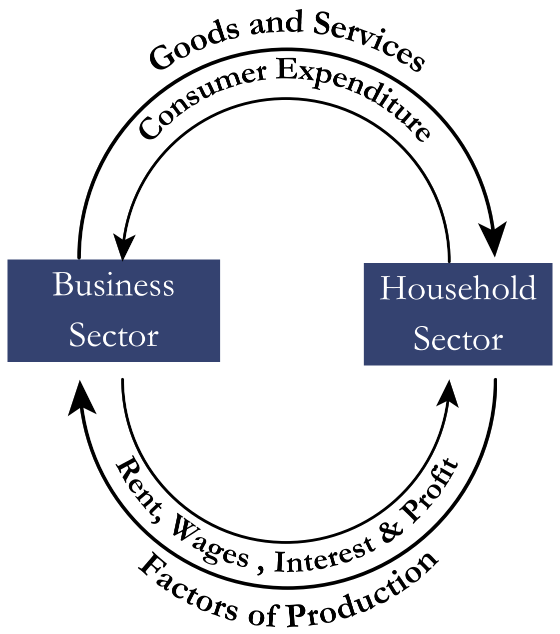
Market Structure



Price Elasticity of Demand



Circular Flow of Income



MARKET FAILURE

Asymmetric Information
Unequal information between market participants.

Concentrated Market Power
Few firms dominate market control.

Externalities
Third-party costs or benefits ignored.

Public Goods
Non-excludable, non-rival shared goods.

REGRESSION

Regression is a statistical method used to quantify the relationship between a dependent variable and one or more independent variables. It helps assess the strength, direction, and significance of these relationships, allowing predictions and informed decision-making.

TRADE OFF & OPPORTUNITY COST

Trade-off refers to the necessity of making choices between competing alternatives, where selecting one option means forgoing another.
Opportunity Cost is the value of the next best alternative that is sacrificed as a result of making a decision.

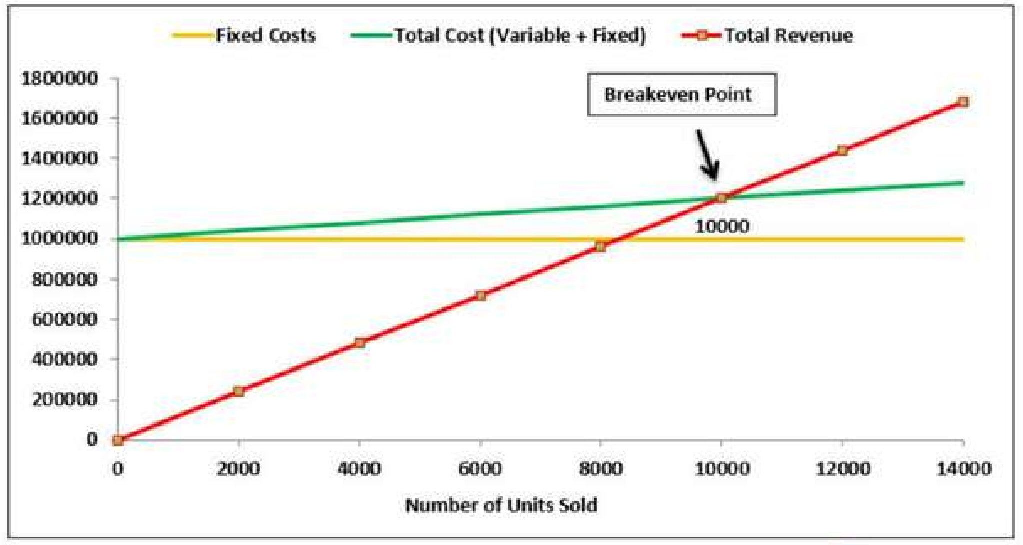
ECONOMIES OF SCALE

Economies of Scale are cost advantages gained as a firm increases production, reducing per-unit costs through efficiency, bulk buying, and specialization.
Diseconomies of Scale occur when growth leads to higher per-unit costs due to inefficiencies like poor coordination and complex management.

Basic Concepts of Finance and Accounting

Break - Even Analysis

Break-even analysis identifies the point where total revenue equals total costs, including fixed and variable expenses. At this point, there is no profit or loss, and it indicates the minimum sales needed to cover costs.



Break-Even Analysis Table

Particulars	Units	Total (₹)	₹ Per Unit
Sales	20,000	12,00,000	60
Less: Variable Costs		(9,00,000)	(45)
Contribution Margin		3,00,000	15
Less: Fixed Costs		(2,40,000)	
Net Income		60,000	
Contribution Margin % of Sales		25%	
Break-even Point (units)		**16,000 Units**	

Time - Value of Money

Money today is worth more than the same amount in the future because it can earn returns over time. This idea is known as the time value of money, or present value concept.

Annuity

A series of equal payments made at regular intervals over a fixed period for a defined financial purpose, such as repaying a loan or building savings over time.

Perpetuity

A type of annuity that pays a fixed amount at regular intervals indefinitely, with no end date, ensuring a continuous and perpetual cash inflow.

Capital Budgeting

Capital budgeting helps businesses decide if a long-term investment is financially worthwhile. It evaluates the potential profitability of a project over its entire life.

Net Present Value (NPV)

NPV finds today's value of future inflows and outflows. A positive NPV signals that the project could be a profitable investment.

Internal Rate of Return (IRR)

IRR is the rate at which NPV equals zero. It estimates the return expected from a project, guiding financial decision-making.

Payback Period

This method shows the time needed to recover the project's cost using its cash flows, helping assess the risk of the investment.

Key Financial Health Metrics

Profitability

Net Profit Margin

$$\frac{\text{Net Income}}{\text{Revenue}}$$

Return on Equity

$$\frac{\text{Net Income}}{\text{Shareholder's Equity}}$$

Solvency

Debt Equity Ratio

$$\frac{\text{Debt}}{\text{Shareholder's Equity}}$$

Interest Coverage Ratio

$$\frac{\text{EBIT}}{\text{Interest Expense}}$$

Market Performance

Price to Earnings Ratio

$$\frac{\text{Market Value per Share}}{\text{Earnings per Share}}$$

Earnings per Share (EPS)

$$\frac{\text{Net Profit}}{\text{No. of Shares}}$$

Operational Efficiency

Inventory Turnover

$$\frac{\text{Cost of Goods Sold (COGS)}}{\text{Average Inventory}}$$

Fixed Asset Turnover

$$\frac{\text{Sales}}{\text{Average Fixed Assets}}$$

Basic Concepts of Marketing

Overview

Marketing is the process of understanding customer needs and delivering value through the right product, positioning, and strategy. It focuses on creating demand, building meaningful relationships, and driving sustainable business growth over time.

CUSTOMER

At the heart of every marketing decision

01 CUSTOMER FOCUS

Understanding customer needs, preferences, and decision drivers through research and insights. All strategies start with the customer.

02 VALUE PROPOSITION

The unique value or benefit a product offers to customers. It explains why customers should choose one brand over another.

03 SEGMENTATION

Dividing a broad market into smaller, distinct groups based on characteristics like demographics, behavior, or needs. Enables focused and relevant strategies.

04 POSITIONING

Creating a clear and distinct image of the brand in the customer's mind relative to competitors. It defines how the product is perceived and what makes it stand out.

05 MARKETING MIX

The set of controllable tools product, price, place, and promotion used to deliver value and meet customer needs effectively while achieving business objectives.

06 CUSTOMER LIFECYCLE

Managing the entire customer journey from awareness and acquisition to retention and loyalty. It emphasizes long-term relationship building and maximizing customer lifetime value.

Basic Concepts of Organizational Behaviour

Overview

Organizational Behaviour examines how people behave within organizations and how this affects performance. It helps build productive, motivated, and collaborative workplaces that drive business success.

COMMUNICATION

The use of effective communication is essential for sharing information, building understanding, and fostering trust. It helps prevent misunderstandings, reduces conflicts, and strengthens employee engagement.

DIVERSITY

Diversity and inclusion bring together people from different backgrounds, experiences, and perspectives. It fosters innovation, encourages new ideas, and improves decision-making, contributing to the overall growth.

ORGANISATIONAL CULTURE

Organisational culture is the shared values, beliefs, and practices that shape the workplace environment. A strong culture builds communication, boosts job satisfaction, and fosters a cohesive and connected organization.

LEADERSHIP

Leadership involves guiding individuals and groups towards a shared goal. Effective leaders inspire, motivate, build trust, and influence others to achieve long-term success and growth for the organization.

MOTIVATION

Motivation is the driving force that pushes individuals to act and achieve goals. Understanding what motivates employees boosts productivity, satisfaction, and retention, leading to better organizational performance.

TEAMWORK

Teamwork involves collaboration between individuals to achieve common goals. It enhances problem-solving, sparks innovation, builds strong relationships, and increases efficiency and productivity.

CHANGE MANAGEMENT

Change management involves preparing and guiding individuals and teams to adapt to organisational changes, minimising resistance and disruptions for a smooth transition and success.

FRAMEWORKS


KEY CONSIDERATIONS

- Ensure strategic fit > financial attractiveness
- Account for integration complexity early in the process
- Avoid overvaluation driven by competitive bidding
- Validate synergy assumptions with realistic timelines
- Assess cultural compatibility to reduce execution risk
- Maintain clear governance via Integration PMO

OVERVIEW

M&A enables organizations to accelerate growth, achieve synergies, and strengthen competitive positioning. Success depends on disciplined execution across the deal lifecycle, from strategic alignment to post-merger integration.

Definition of strategic goals.

Define the core objective of the M&A initiative, be it market expansion, capability acquisition, or cost leadership. Clearly outline expected value creation, priority geographies, product focus, and customer segments to ensure alignment with long-term strategy.

Definition of Investment framework

Establish financial and strategic guardrails, including target IRR, acceptable valuation multiples, deal size, and risk thresholds. Align investment criteria with capital availability, profitability expectations, and growth ambitions.

Target Screening and Shortlisting

Identify and evaluate potential targets using predefined strategic and financial filters. Develop a longlist and refine it into a high-potential shortlist based on fit, scalability, and execution feasibility.

Target Assessment and Due Diligence

Conduct deep commercial, operational, and financial diligence to validate assumptions. Assess market position, revenue quality, cost structures, and potential risks while quantifying standalone value and integration complexity.

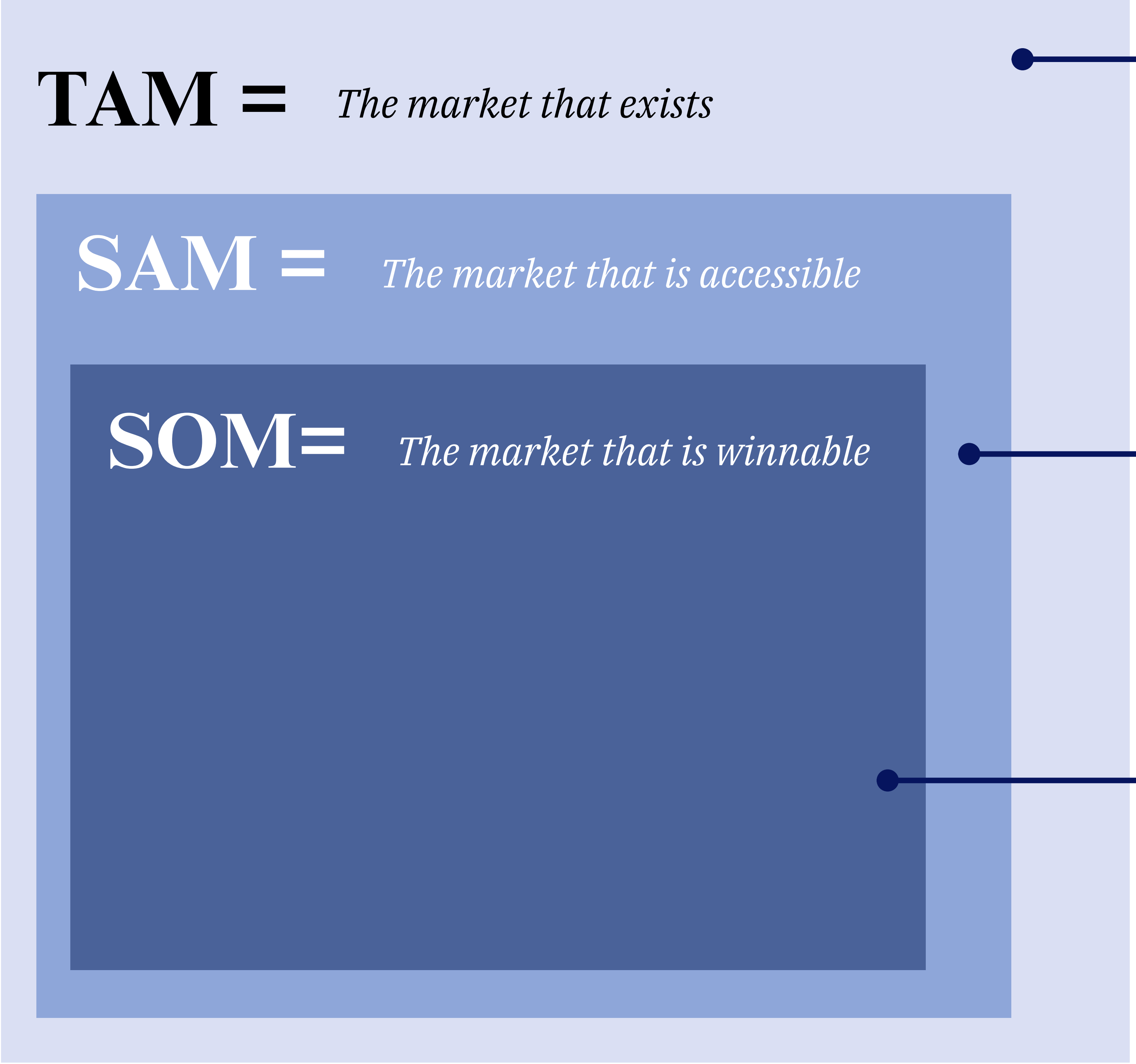
Transaction structuring and Execution

Design the optimal deal structure, including pricing, payment mix (cash/stock), and risk-sharing mechanisms. Lead negotiations, finalize terms, and ensure regulatory and stakeholder alignment for seamless execution.

PMI and Synergy Realisation

Drive post-merger integration through a structured roadmap focusing on operations, technology, and culture. Track synergy realization via KPIs and governance mechanisms to ensure value capture and long-term success.

Market Sizing



Total Addressable Market

The **total demand** for a product or service across all **geographies, segments, and use cases**, assuming no constraints on distribution or competition.

- Helps size the maximum opportunity.
- Typically calculated top-down using industry data, population stats, or macro indicators

Serviceable Addressable Market

The portion of TAM that a company can **realistically target** based on its current offerings, regulatory access and distribution reach.

- Accounts for what fits your current capability and market coverage.
- Given by **(TAM)* Market Penetration Coverage.**

Serviceable Obtainable Market

The **share of SAM** that a company can actually capture in the near term, based on salesforce strength, brand equity, pricing, and competitive intensity.

- Calculated bottom up using internal data (e.g., conversion rates, sales pipeline)
- Given by **(SAM)*Market Share Percentage**

Market Entry

OVERVIEW

A market entry case (whether new product launch or entry into new geography or both) is hinged on two basic questions: Is it worthwhile entering the market (economically and strategically) and if yes, what would be the best way to enter the market.

Initial questions

- Always ask about the company's objective to enter that particular market.
- Get a primitive understanding of the company (product, value chain, geography etc.).

Analysis

It can also be done using:

- **Economic Analysis:** Mkt. Size * Mkt. Share * (Price - Variable Cost) - Fixed Cost

(Market size & share may often require you to undertake a guesstimate)

- **Operational Feasibility:** Regulatory/other barriers in setting up a value chain- explore need to partner with others or enter into JVs in each bucket.

FRAMEWORK

Customer

- Segments
- Needs
- Size & Growth
- Market Share
- Target Group

Company

- Product Mix
- Key Assets
- Value Chain Analysis
- Financial Analysis (*break even point)

Competition

- No. of competitors and market share.
- SWOT Analysis
- Barriers to entry/exit.

Product

- Gap between consumer expectations and available products.

HOW TO ENTER

- Brownfield Investment
- Set up Greenfield Operations
- Joint Venture
- Outsourcing

PORTER'S FIVE FORCES MODEL

Threat of New Entry

Threat of New Entrants depends on how easily firms enter the market. High barriers reduce this threat, while low barriers increase competition and pressure profitability.

Threat of Substitution

Threat of Substitutes refers to the availability of alternative products. A high presence of substitutes limits pricing power, while strong differentiation reduces this threat.

Buyer Power

Bargaining Power of Buyers indicates customers' ability to influence pricing and quality. It is high when buyers have multiple options and low switching costs, putting pressure on margins.

Competitive Rivalry

Industry Rivalry captures the level of competition among existing players. High rivalry leads to price wars and lower margins, while low rivalry supports stable profitability.

Supplier Power

Bargaining Power of Suppliers reflects the control suppliers have over prices and quality. Power is higher when suppliers are limited or offer unique inputs, leading to increased costs for firms.

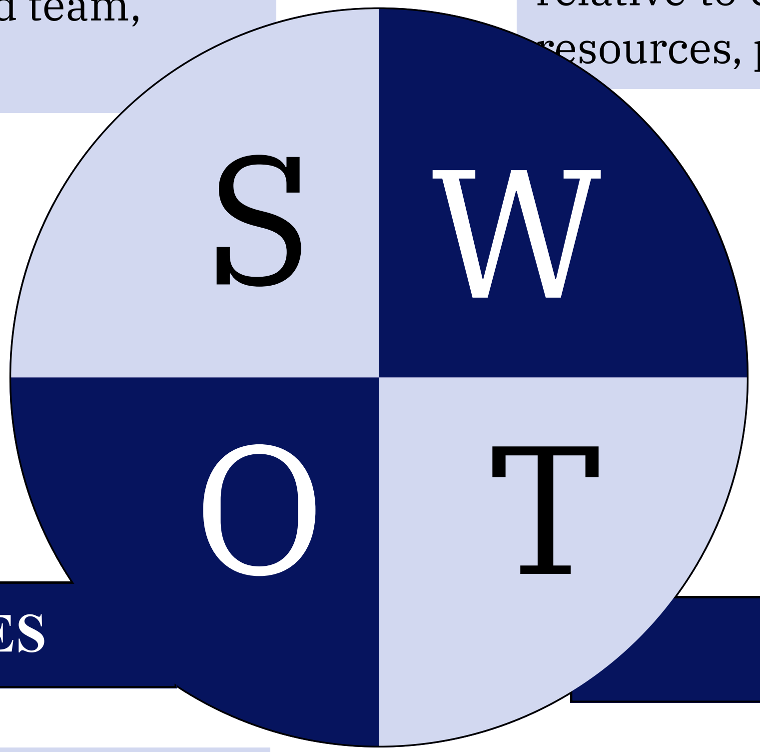
SWOT ANALYSIS

STRENGTHS

Internal initiatives, resources, or capabilities that give an advantage (e.g., strong brand, skilled team, unique technology).

WEAKNESSES

Internal factors that place the organization at a disadvantage relative to competitors (e.g., limited resources, poor reputation)



OPPORTUNITIES

External factors that the organization could exploit to its advantage (e.g., market growth, emerging trends).

THREATS

External factors that could cause trouble or risks (e.g., changing regulations, competitors, economic downturns)

Common Frameworks

Political

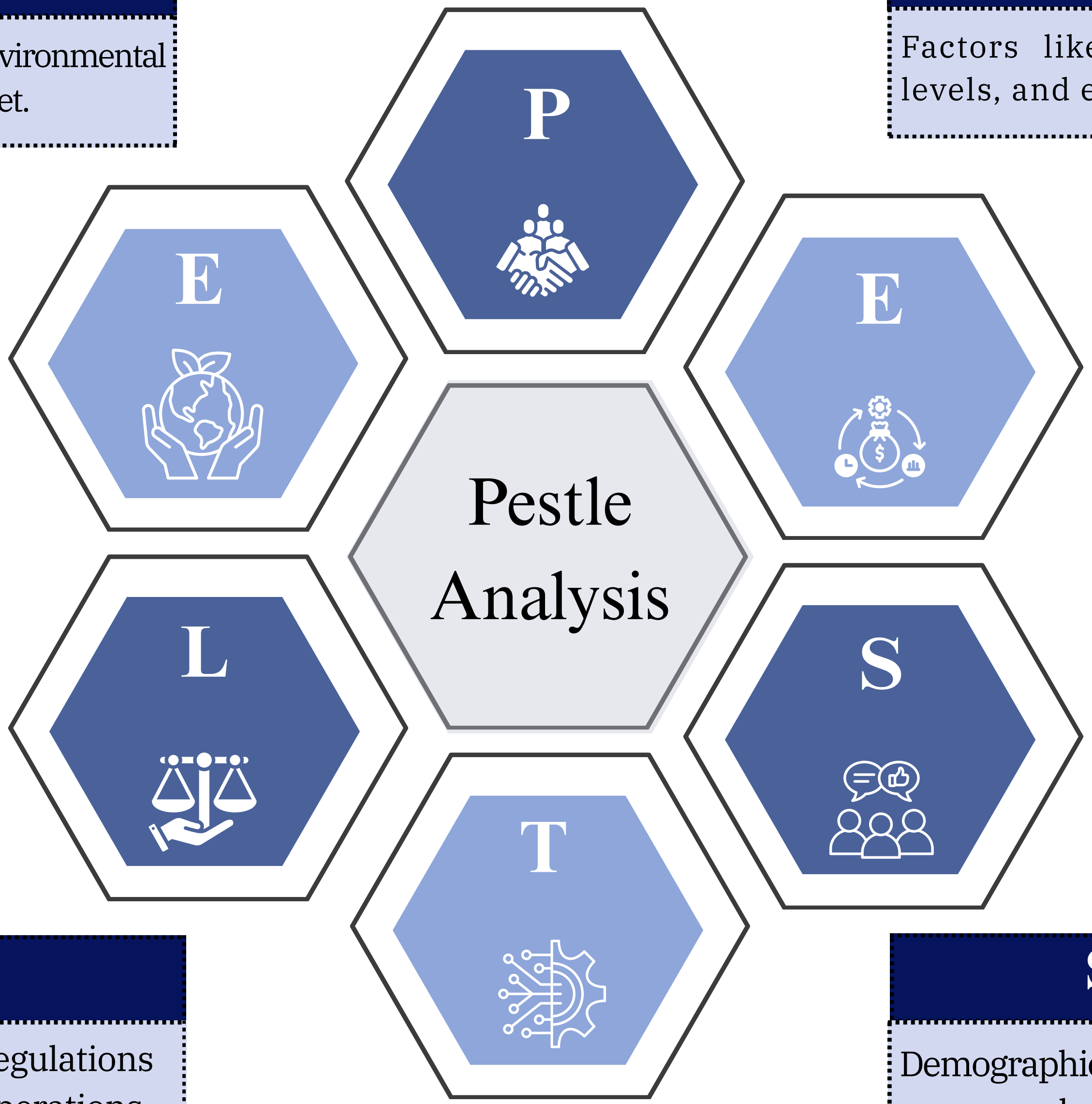
Government policies and regulations impacting the business.

Environmental

Sustainability and environmental factors affecting the market.

Economic

Factors like inflation, income levels, and economic growth.



Legal

Laws and regulations governing business operations.

Social

Demographics, lifestyles, and consumer behavior trends.

Technological

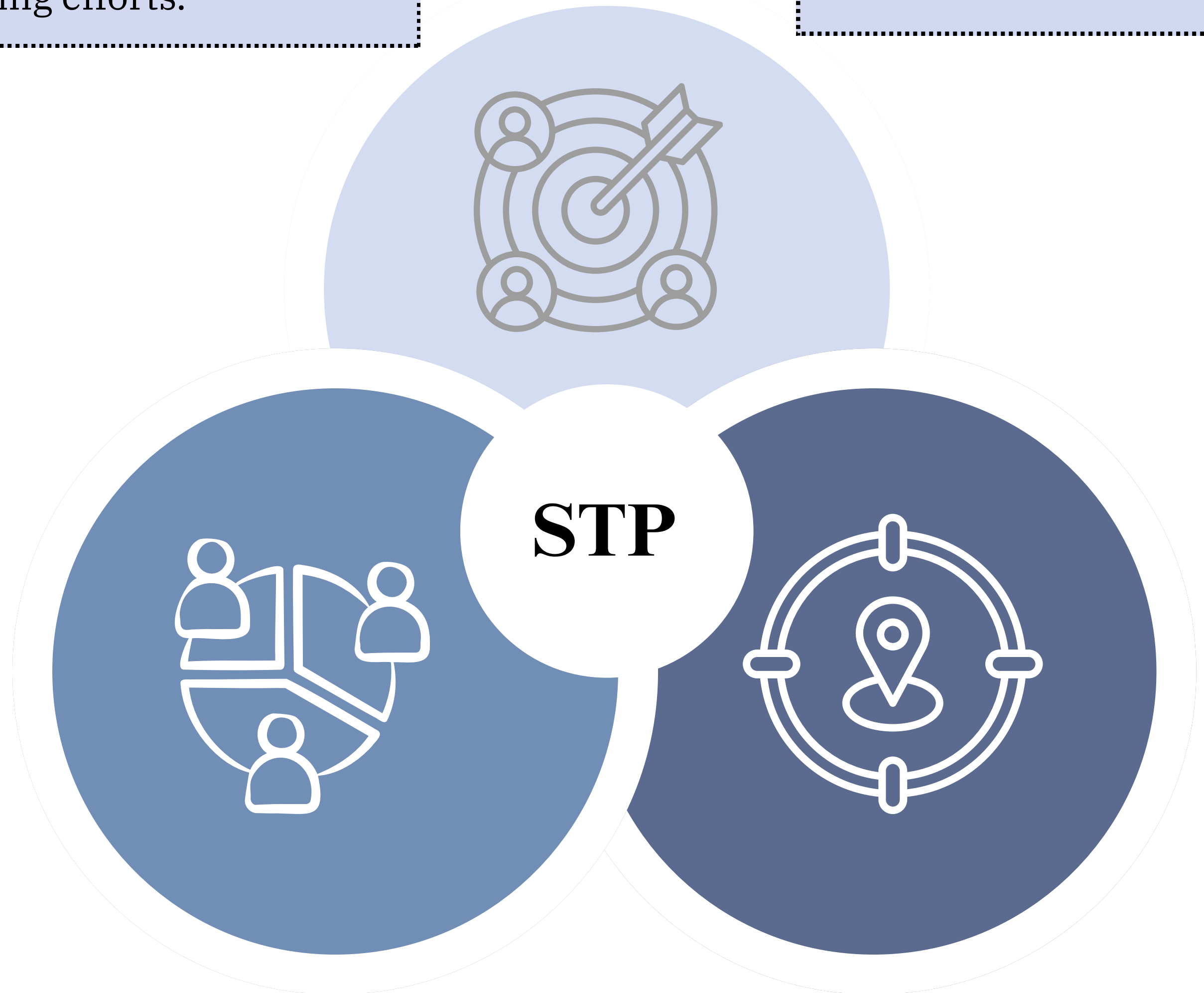
Innovation and technological advancements shaping the industry.

Segmentation

Segmentation involves dividing the overall market into smaller, distinct groups of consumers based on shared characteristics such as demographics, behavior, or needs, enabling more focused marketing efforts.

Targeting

Targeting refers to evaluating these segments and selecting the most attractive ones to serve, based on factors like size, growth potential, and alignment with the firm's capabilities.



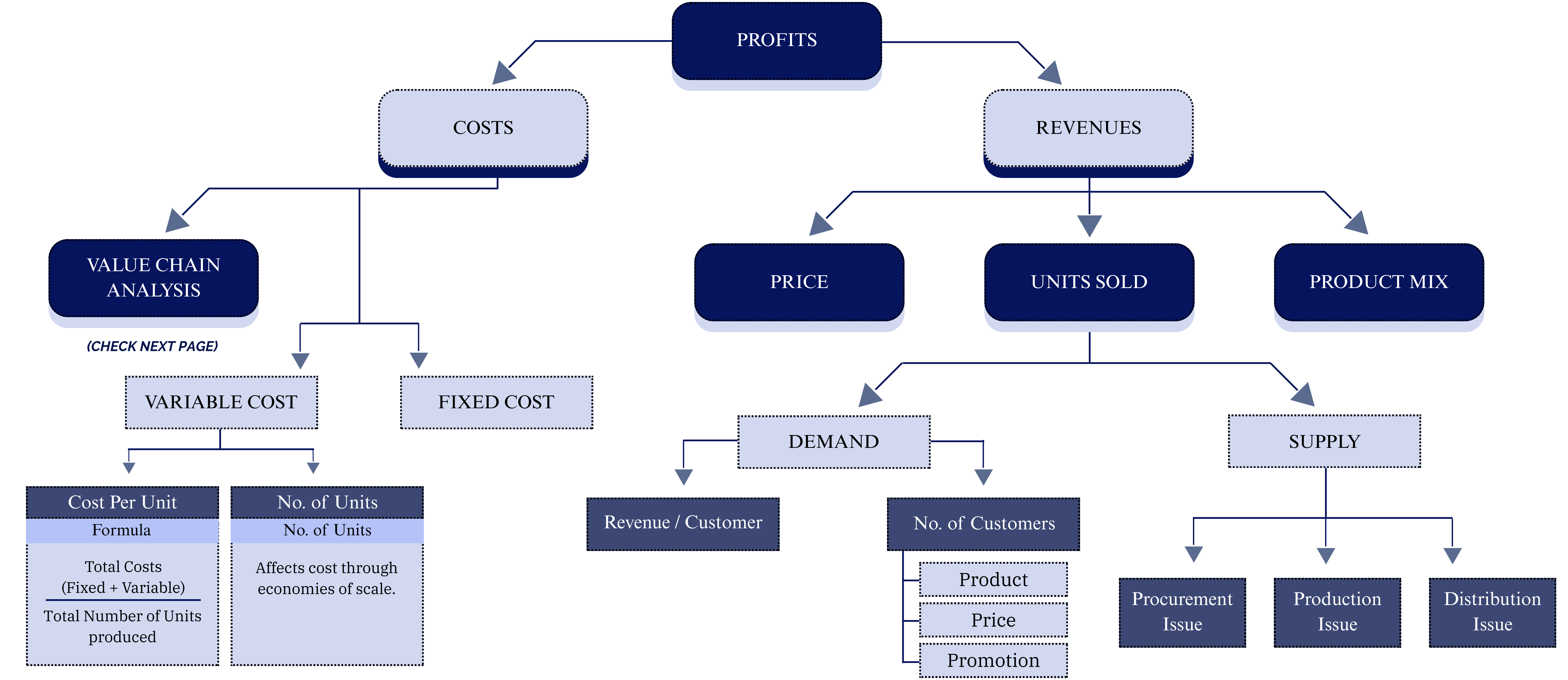
Positioning

Positioning involves creating a clear, differentiated image of the brand in the target audience's mind, highlighting its unique value.

Profitability Framework

OVERVIEW

Profitability problems require a systematic and thorough breakdown of a company's revenues and costs to accurately identify the root cause behind rising or declining profits. The profitability framework serves as a powerful and structured diagnostic tool by logically decomposing profit into its two fundamental components: Revenue and Cost.



Profitability Framework - Value Chain Analysis (Cost-Side)

Research & Development

- Equipment / Tech
- Human Capital
- Financing
- Patents

Raw Material Procurement

- Cost of Raw Materials
- Contracts / Deals
- Supplier Party
- Wastage/ Use Efficiency

Production

- Machinery
- Factory Rent
- Electricity
- Labour Hours
- Technology

Storage & Transportation

- Transport to Warehouse
- Storage Facility
- Transport to customer

Distribution

- Sales Force
- Sales Channels
- Training
- Incentives

Marketing

- Channels
- Spend on each channel
- Conversion rates / channel

After Sales Support

- Repairs
- Spare Parts
- Returns

Profitability Framework - Customer Journey (Revenue-Side)

Analyzing the customer journey helps identify where drop-offs are happening, particularly when the concern is a decline in the number of customers. Additionally, it serves as a useful tool to diagnose other issues, such as product mix - for instance, ineffective product placement may result in higher sales of lower-value products.

Below, we highlight a couple of ways to break down the customer journey

APPROACH 1 - PRE, DURING, POST

CUSTOMER JOURNEY

- **PRE PURCHASE**: This refers to all activities the customer may have been subject to (e.g., promotion) or undertaken (e.g., travel to shop) before arriving at the purchase touchpoint.
- **DURING PURCHASE**: This refers to all activities the customer is subject to (e.g., sales pitch, payment portal, product demo) at the purchase touchpoint.
- **POST PURCHASE**: This refers to all activities the customer is subject to (e.g., customer service, loyalty product, onboarding) after the purchase. This is crucial to understand loyalty & WoM.

APPROACH 2 - CUSTOMER JOURNEY FUNNEL

1. Awareness
2. Consideration
3. Purchase/Conversion
4. Loyalty/Retention
5. Advocacy

An alternate could also be to use the AIDA funnel:

A - Awareness **I - Interest** **D - Desire** **A - Action** **L - Loyalty**

Growth Framework

Overview

A growth framework charts a course for business expansion. It identifies strategic options like market penetration and evaluates market opportunities. It also assesses the company 's internal capabilities and develops a growth plan with metrics and timelines.

- NEW PRODUCT
  - ORGANIC
    - REVENUE PER CUSTOMER
      - Revenue/Transaction
        - **Increasing price**
        - **Key factors**
          - Price elasticity of market
          - Market structure
      - No. of Transactions
        - Price Discrimination
        - Loyalty programs
        - Discounts
        - Bundling
        - Upselling
    - NO. OF CUSTOMERS
      - EXISTING MARKET
        - Existing Product
          - New channels
          - Better marketing
        - Existing Product
          - Marketing Channels
      - NEW MARKET
        - New Product
          - New marketing
          - New customer segments
        - New Product
          - New customer segments
          - New marketing channels
  - INORGANIC
    - JOINT VENTURE
      - Comparatively Less Investment
    - ACQUISITIONS
      - Significant Investment

Meaning & Usecase	The Ansoff Matrix, often called the Product/Market Expansion Grid, is a tool that helps businesses decide how to grow. It shows four ways a company can expand, based on whether it uses existing or new products, and whether it targets existing or new markets while also considering the risk involved.

STRATEGIES	DESCRIPTION	RISK INVOLVED
MARKET DEVELOPMENT	Selling existing products to new customers or at new places.	
DIVERSIFICATION	Offering new products to new customers or markets.	
MARKET PENETRATION	Selling more of the same products to the same customers.	
PRODUCT DEVELOPMENT	Creating new products for existing customers.	

How to apply ansoff matrix practically?	The Ansoff Matrix is a strategic framework that charts future growth by bridging the gap between a firm's current position and long-term objectives. It classifies expansion into four risk-adjusted pathways - market penetration, market development, product development, and diversification, helping organizations balance the risks of scaling existing operations versus exploring new ventures.

MCKINSEY'S 7S MODEL

STRATEGY

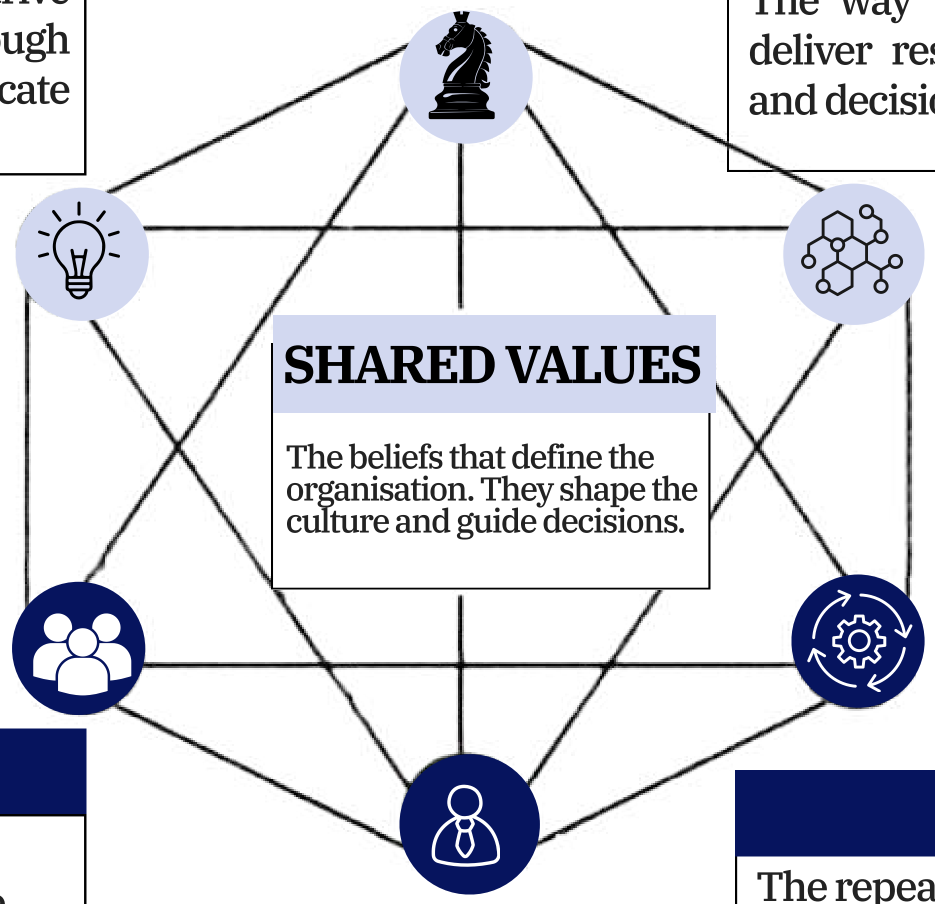
The plan that defines how you win. It sets direction, aligns priorities, and fuels growth.

SKILLS

The capabilities that drive performance. Built through experience and hard to replicate at scale.

STRUCTURE

The way work is organised to deliver results. Roles are clear, and decision-making is fast.



SHARED VALUES

The beliefs that define the organisation. They shape the culture and guide decisions.

STAFF

The talent behind your momentum. Aligned with the mission and equipped to grow the business.

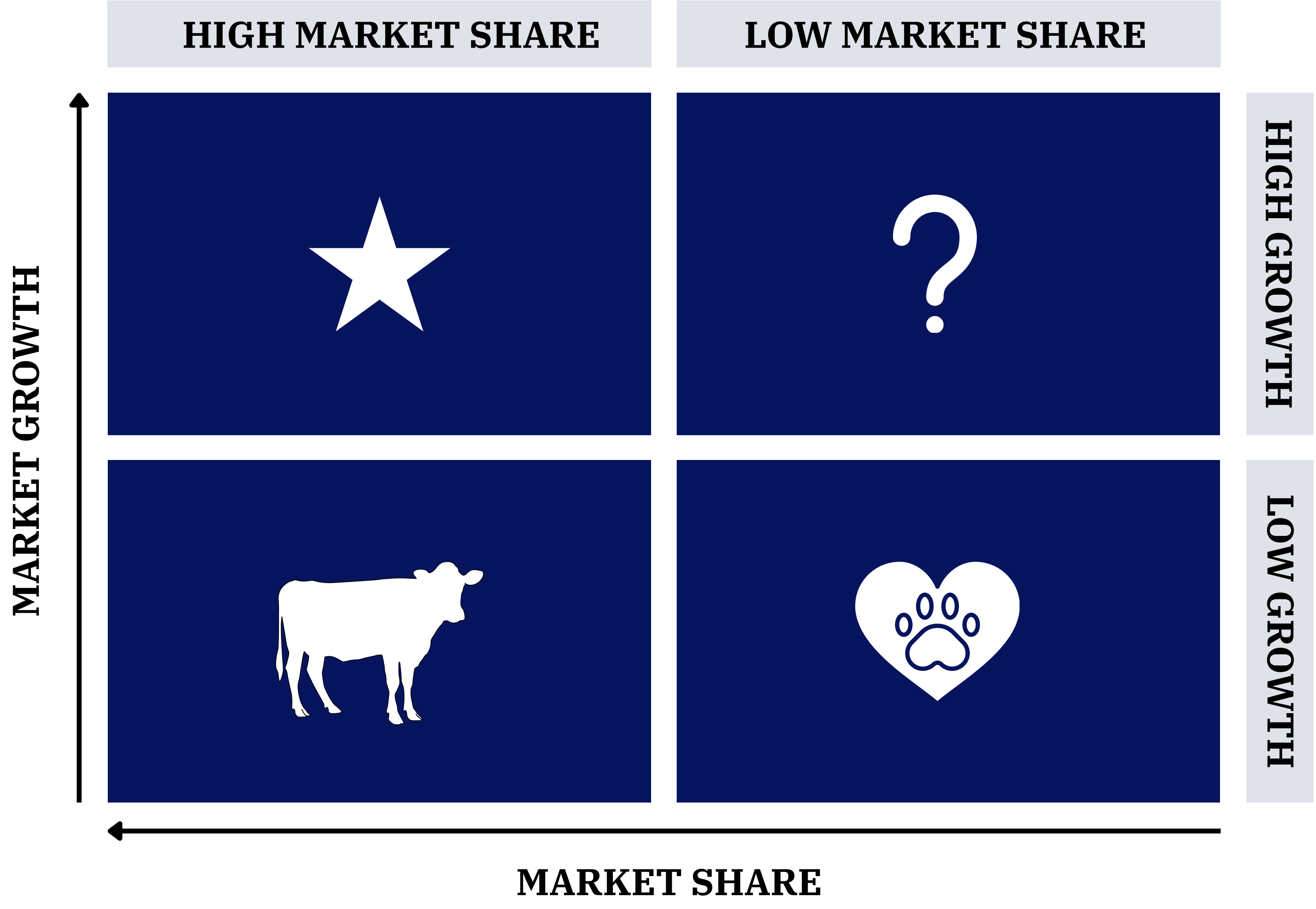
SYSTEMS

The repeatable processes that drive execution. They create consistency, reduce friction, and support scale.

STYLE

The leadership approach people follow. It shapes behaviour and builds trust.

BCG MATRIX



STARS	QUESTION MARKS
Companies should significantly invest in these "stars" as they have high future potential.	Invest in or discard "question marks," depending on their chances of becoming stars.
CASH COWS	**PETS/DOGS**
Companies should choose to milk these "cash cows" for cash to reinvest.	Companies should usually liquidate, divest, or reposition these "pets."

Marketing Framework

5C'S OF MARKETING

Company	**Who are you?** Understanding the company, products, channels, value chain, etc.
Customers	**Who are you selling to?** Understanding the customers,segments, their needs, wants, etc.
Competitors	**Who is in your way?** Understanding other players in the market, their strategies, etc.
Collaborators	**Who are you working with?** Understanding your external vendors, suppliers, partners, etc
Context	**What are current conditions?** Understanding you business climate using SWOT & PESTEL

Potential use cases:

- Diagnosing business environment or market landscape
- Evaluating company position before launching products/services

7P'S OF MARKETING

- Product
- Process
- Place
- People
- Promotion
- Physical Evidence
- Price

Potential use cases:

- Planning product launches or go-to-market strategies
- Solving sales and pricing issues

4A'S OF MARKETING

Awareness	• Product Knowledge: Customers should have sufficient knowledge to trigger a purchase • Brand Awareness: Customers' ability to recognize & remember the brand
Affordability	• Economic Affordability: Customers should have sufficient economic resources at disposal to purchase • Psychological Affordability: Customers' willingness to pay for a given product/ service offered
Accessibility	• Customer Availability: Availability of sufficient stock to cater to demand • Customer Convenience: Ease of access for a potential customer to the product or service
Acceptability	• Functional Acceptability: Objective in nature, based on product specs, performance, durability, etc. • Psychological Acceptability: Subjective in nature, based on product aesthetics, brand appeal, etc.

Potential use cases:

- Improving customer-centric strategies and adoption
- Diagnosing market reach or penetration issues

Miscellaneous Framework

VRIO FRAMEWORK

Value

Resources must provide value by helping a company exploit opportunities. If a resource does not add value, it creates a competitive disadvantage.

Rare

A Resource must be rare and controlled by only a few firms. If many competitors have access to the same resource, it leads to competitive parity.

Inimitable

Valuable, rare resources provide temporary edges if easily copied. Sustained advantage requires resources costly or difficult for competitors to duplicate.

Organized

The company must be organized with processes and culture to capture value. Without proper organization, even best resources fail to reach their full potential.

INVESTMENT DECISION FRAMEWORK

Discounted Cash Flow (DCF) framework

Future Cash Flows

Estimate Free Cash Flows for the next 5–10 years to determine the business's future earning power.

Discount to Today

Adjust future cash to Present Value using a discount rate to account for time, risk, and inflation.

Compare to Stock Price

Calculate Intrinsic Value per share and compare it to the current market price to identify mispricing.

Buy/Pass Decision

Buy only if a Margin of Safety exists (price is well below value). If the price is too high, pass.

AMO Framework

Ability	This represents the individual’s skill set, knowledge, and competencies. Organizations build this through rigorous **recruitment** to find the right talent
Motivation	This refers to the organizational structure and resources available to the employee. It includes factors like **autonomy**, involvement in decision-making, etc.
Opportunity	This covers the incentives and psychological drivers that encourage employees to exert effort. It is managed through **compensation structures**, performance bonuses etc.

GUESSTIMATES

DEFINITION OF GUESSTIMATES AND ITS APPROACH

What is Guesstimate

Guesstimates are questions that require estimating a value with limited data, using logical assumptions and informed judgment.

Its relevance in Interview

Guesstimates assess a candidate's numerical ability, quick thinking, and structured problem-solving approach.

Ideal Flow

1. Confirm the objective clearly
2. Develop and choose a logical approach, then validate it
3. State key assumptions upfront and keep confirming them
4. Structure the problem and solve step-by-step
5. Communicate continuously and seek interviewer buy-in
6. Validate the final answer and triangulate with alternate estimates

Approaches

Pyramid Approach

Top Down

- Begin with the **broadest universe** (e.g., total population).
- Apply **successive filters** and **assumptions** (age, usage, frequency).
- **Narrow down** step-by-step to reach the estimate.
- Best suited when **macro-level** data is available.

Example

Coffee Drinkers in Delhi
Start with total population, filter by age and income, then apply penetration to estimate drinkers. Apply frequency separately to get total consumption.

Bottom Up

- Start with **micro-level metrics** (e.g., sales per store/day).
- **Scale up** using logical multipliers (stores × days × avg. sales).
- More accurate when **base-level data** is available.
- Useful when **small-scale assumptions** are reliable.

Example

Coffee Sales by Café
True bottom-up starts from individuals: estimate drinkers, multiply by frequency, then scale to total demand. Café-based estimation is supply-side.

Supply- Demand Approach

Demand

- Estimate using **population or usage behavior.**
- Determine **need and frequency** of usage.
- Apply **segmentation filters** (age, income, etc.)
- Best for **consumption-driven products/services.**

Example

Pizza sold in India in one day
Focus on consumption occasions like delivery, dining, and parties. Estimate frequency per occasion and aggregate across the population.

Supply

- Estimate **maximum output or supply** of a product/service.
- Factor in **capacity constraints** (production, hours, resources).
- Useful for **assessing** how much can be **delivered or produced.**

Example

Total Uber Rides in one Hour
Start with drivers, adjust for downtime like waiting and breaks, then apply trips per hour to estimate total ride capacity.

DEMOGRAPHIC VARIABLES

Total Population: 1.46 billion

Gender Split
Women/Men
48:52

Urban to Rural
37:63

Avg household size
4-5 people

Birth Rate: 1.675 %
Death Rate: 0.74%
Avg life expectancy: 72.7 yrs

Length: 3,287 MN km
Breadth: 3000 MN km

Literacy Rate
Men: 85%
Women: 70%

People below Poverty Line

Urban	4.09%
Rural	4.86%

Smartphone Penetration

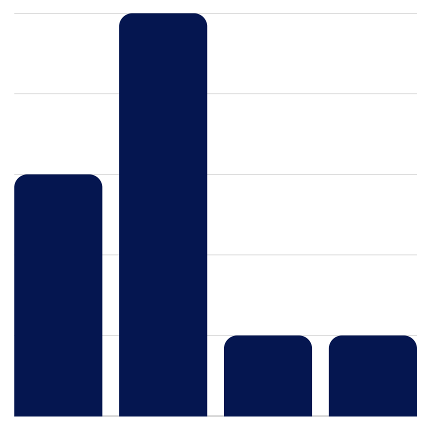
Internet Penetration: 70%
Mobile Penetration: 78%

Most spoken language

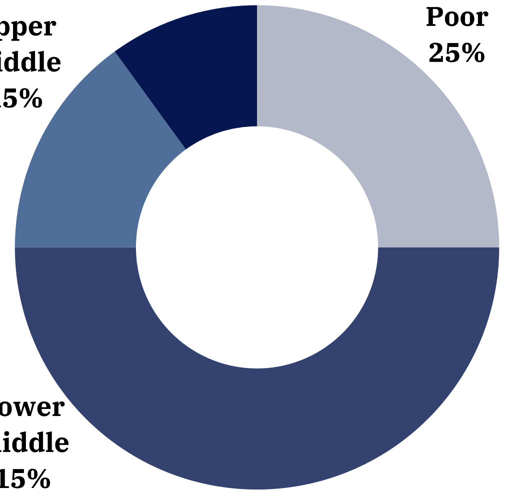
Hindi-528 M
Bengali-97M

Schools	Teachers	Unenrolled children	Dropout in class 9/10
1.472 Million	9.8 Million	1.170 Million	14.1%

Age wise population split



Income wise population split



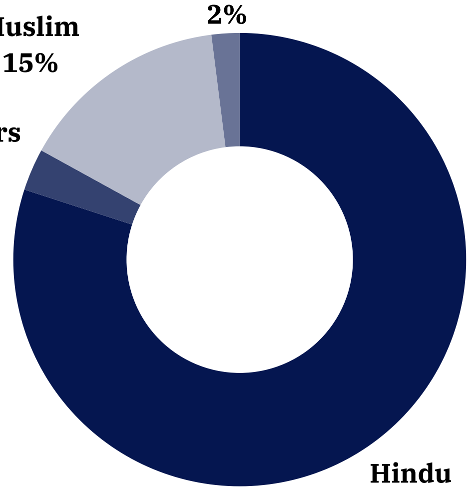
Marital Status

Married 45%
Unmarried 55%

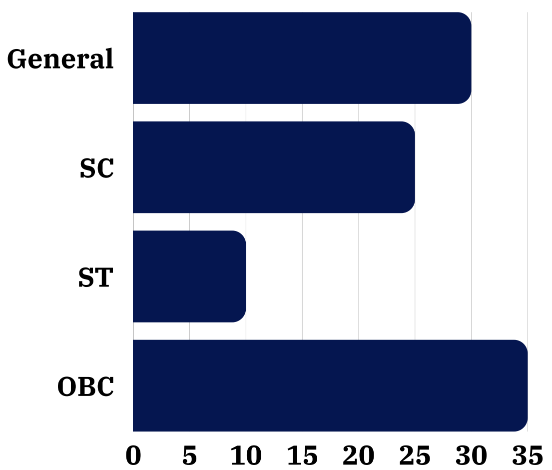
Dietary Preferences

Veg- 38%
Non veg-62%

Religion wise population split

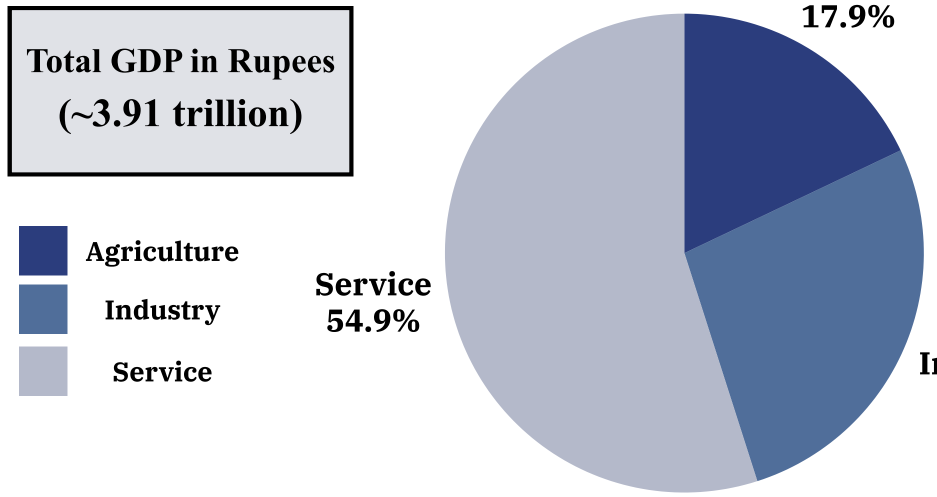


Community wise population split



GDP Distribution

Total GDP in Rupees
(~3.91 trillion)



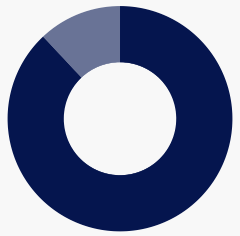
Digital Insights

E-Commerce	125 BN
Social Media Penetration	460 MN
OTT Subscribers	100 MN

Vehicular Distribution

50 Million

260 Million

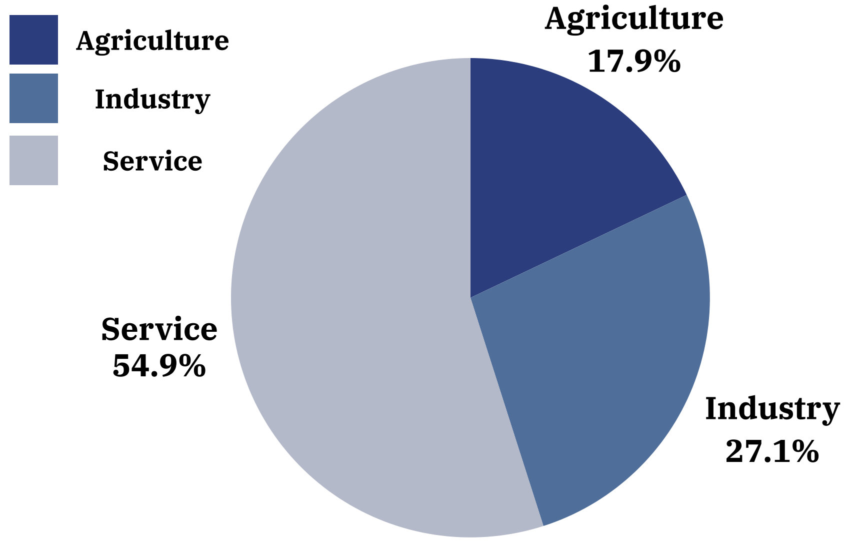


ECONOMIC VARIABLES

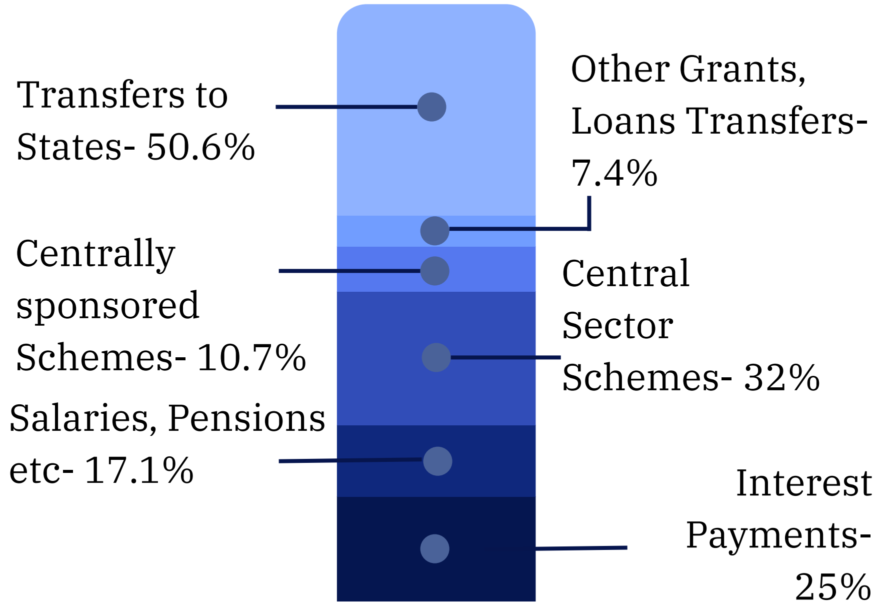
GDP

Real GDP - Rs 3.93 trillion
GDP Growth Rate - 7.4%

Sector Wise Distribution



GDP Expenditure Distribution



MONETARY INDICATORS

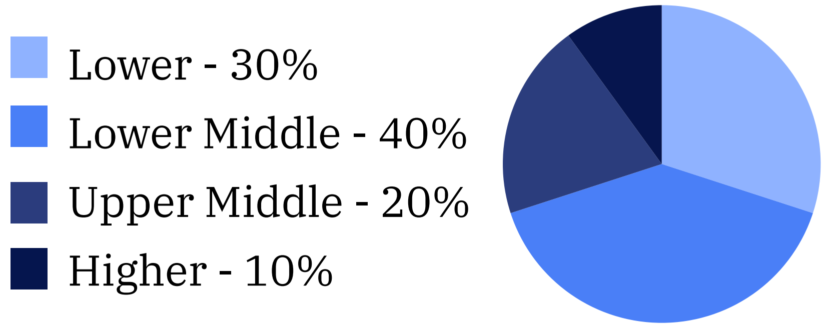
Inflation 3.40 %	
Reverse Repo Rate 5.75%	Exchange Rate 94.2 Rs/ $

Consumer Spending Habits

Financial Access (per 100,000 adults)

- **Automated Teller Machines - 24.96**
- **Branches of commercial banks -14.741**
- **Deposit accounts with banks - 2130.48**
- **Mobile money transactions - 5008.21**

INCOME BRACKETS

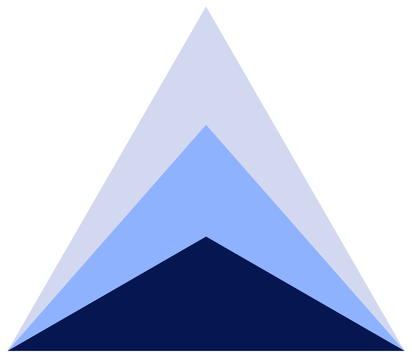


TIER DIVISION

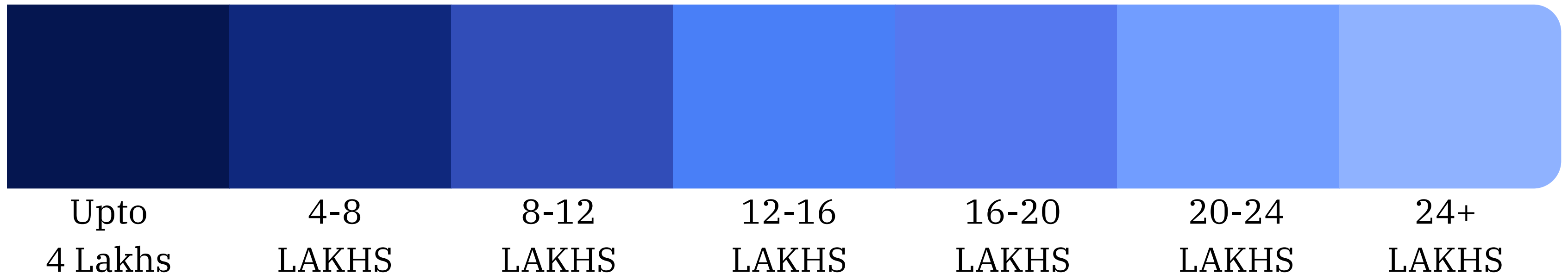
Tier 1: Population 1,00,000+

Tier 2: Population 50,000-99,999

Tier 3: Population 10,000-49,999

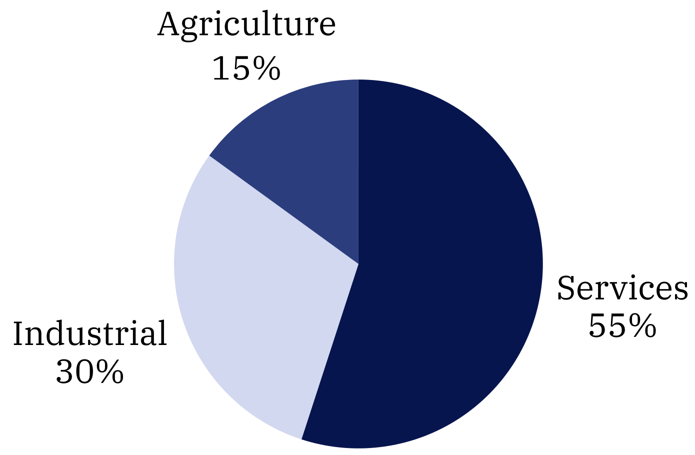


Income Tax Brackets



LABOUR ECONOMICS

Unemployment Rate (5%)	**Labor Force Participation Rate** (56%)
Average Daily Wage (Rs 400 to 450 per day)	**Human Capital Index score** (0.49)



ESTIMATE THE WEEKLY FOOD COURT REVENUE OF A BOWLING ALLEY IN DELHI

ASSUMPTIONS

1. Size- Mid size, 12-16 (Avg. 14 lanes)
2. Location- High end mall, Delhi
3. Food court seating- 80, 3-4 shops
4. Operating Hours- 12pm-10pm (10 hours)
5. Avg ticket price- Rs 350
6. Table turn time- 45 min
7. 6-8 people per lane per hour (20 mins per game and 3 rotations per hour), so on an avg 7 people per lane.

METHODOLOGY

1. Segment into weekdays (5 days) and weekends (2 days).
2. Further segment each into peak and off-peak occupancy.
3. Footfall= Avg occupancy x 14 (number of lanes) x 7 (number of people per lane per hour) x 10 (number of hours)
4. Revenue= Footfall x 60% x avg ticket size x days

Footfall Estimation

Weekdays (5)

Peak occupancy (30-40%)

Off-peak occupancy (15-20%)

Avg. occupancy= 20%

Weekday footfall estimate= 20% x 14 x 7 x 10= 196
196 x 60% food court visitors = 118

Revenue estimate= 118 x 350 x 5= 2,06,500

Weekends (2)

Peak occupancy (60-70%)

Off-peak occupancy (40-50%)

Avg. occupancy= 60%

Weekend footfall estimate= 60% x 14 x 7 x 10= 588
x 60% food court visitors=353

Revenue estimate= 353 x 350 x 2= 2,47,100

Total Revenue Estimate=2,06,500+2,47,100= Rs.4,53,600

ESTIMATE THE EARNINGS OF A PICKPOCKET WORKING IN THE MARKET AREA OF A METROPOLITAN CITY

ASSUMPTIONS

1. 9-hour work window (11 AM - 9 PM).
2. The day is segmented into 4 time blocks based on crowd intensity; the number of theft attempts directly varies with this footfall.
3. No. of attempts per hour for the time slots is: 7 (11 AM - 1 PM & 4PM - 6PM), 3 (2 PM - 4 PM), , and 10 (6 PM - 9 PM).
4. 15% of total attempts are successful.
5. 25% of successful thefts are wallets, 75% are other valuables.
6. Average Value: Wallet = ₹500; Valuable = ₹1,500.

METHODOLOGY

1. Segment the day into time slots based on expected footfall
2. Aggregate daily attempts by summing the estimated totals for each individual time slot.
3. Apply the estimated success rate to find the number of successful thefts
4. Split the successful thefts into the given item categories
5. Multiply the number of items by their respective average value
6. Sum the category values to calculate the total daily earnings

Working Hours of the Thief

11 AM - 1 PM
Attempts: 7*2 = 14

2 PM - 4 PM
Attempts: 3*2 = 6

4 PM - 6 PM
Attempts: 7*2 = 14

6 PM - 9 PM
Attempts: 10*2 = 20

Total Attempts: 54

Successful Attempts: 54*15% ≈ 8

Theft Items

Wallets

25% of Successful Attempts
8*25% = 2 Attempts

2*500 = 1000

Valuables

75% of Successful Attempts
8*75% = 6 Attempts

6*1500 = 9000

Total Earnings: ₹10,000

ESTIMATE THE NUMBER OF CHAT GPT PROMPTS GENERATED PER DAY IN INDIA

ASSUMPTIONS

1. Urban–rural split assumed 40%-60%
2. Smartphone penetration ~70% urban, 30% rural
3. Age split: 25%, 15%, 50%, 10%
4. ChatGPT urban adoption (age wise) : 50%, 50%, 30%, 5%
5. ChatGPT rural adoption (age wise) : 25%, 25%, 10%, 5%
6. Daily active rate: 33%,33%, 10% ,10%
7. Prompts per user (Urban; age wise): 10, 10, 5, 2
8. Prompts per user (Rural; age wise): 10, 5, 2, 2

METHODOLOGY

1. Start with India population (~1.4B)
2. Split population into urban and rural
3. Apply smartphone penetration (70%, 30%)
4. Segment users into age-wise cohorts
5. Apply ChatGPT adoption rates by age
6. Filter to daily active users
7. Multiply by prompts per user
8. Aggregate urban and rural totals

Total Population of India

1.4 Billion

Urban Population (40%)
1400M * 40% = 560M

Smartphone Users
560M * 70% = 392M

Rural Population (60%)
1400M * 60% = 840M

Smartphone Users
860M *30% = 252M

	Urban Under 18 (25%)	Urban 18-24 (15%)	Urban 24-60 (50%)	Urban 60+ (10%)	Rural Under 18 (25%)	Rural 18-24 (15%)	Rural 24-60 (50%)	Rural 60+ (10%)
	98M	59M	196M	39M	63M	38M	126M	25M
% With Chatgpt downloaded	50%	50%	30%	5%	25%	25%	10%	5%
People with Chatgpt downloaded (in millions)	49M	29M	59M	2M	16M	9M	13M	1M
% Using Chatgpt on any given day	33%	33%	10%	10%	33%	33%	10%	10%
Daily Active Users	16M	10M	6M	0.2M	5M	3M	1M	0.1M
Average prompts per day per user	10x	10x	5x	2x	10x	5x	2x	2x
Prompts per day (in millions)	162M	97M	29M	0.4M	52M	16M	3M	0.2M

Total Prompts/day = 162M + 97M + 29M + 0.4 = 288.4M

Total Prompts/day = 52M + 16M + 3M + 0.2 = 71.2M

288.4M +71.2 ≅ 360M Prompts per day

ESTIMATE THE ANNUAL CO_2 EMISSIONS FROM FOOD DELIVERY ORDERS IN DELHI

ASSUMPTIONS

1. Delhi population: 3.5 crore.
2. Eligible users (urban, 18–45, smartphone): 40% = 140 lakh.
3. Active delivery users: 25% of eligible = 17.5 lakh.
4. Order frequency: 3–4×/week ≈ 0.5 orders/day.
5. Avg. delivery distance (incl. pickup leg): 8 km.
6. Fleet mix: Petrol 60%, EV 40%.
7. Petrol emission: 40 g CO_2/km.
8. EV emission (India grid): 19 g CO_2/km.

METHODOLOGY

1. Filter Delhi's population to active delivery users.
2. Estimate total daily orders from user frequency.
3. Split orders by petrol vs. EV fleet mix.
4. Calculate CO_2 per vehicle segment (orders × distance × emission factor).
5. Sum both segments and scale daily CO_2 to annual.
6. Note EV savings vs. full-petrol baseline for policy context.
7. CO_2 to annual.

Delhi Population

~ 35Million

Eligible Users (40%)

35 Million × 40% = **140 lakh Eligible users**

× 25% eligible

Active Users order per day

35 Lakh × 0.5 orders/day = **17.5 lakh orders/day**

Petrol 2-Wheelers (60%)

60% × 17.5 lakh = **10.5 lakh orders**

CO_2 per Day

10,50,000 × 8 km × 40 g = **336 tonnes CO_2/day**

Electric 2-Wheelers (40%)

40% × 17.5 lakh = **7 lakh orders**

CO_2 per Day

7,00,000 × 8 km × 19 g = **106.4 tonnes CO_2/day**

Total CO_2 Per day

336 tonnes CO_2 + 106.4 tonnes CO_2 = **442.4 Tonnes per day**

× 365 days

Final Estimate : 442.4 × 365 ≈ 1.615 lakh tonnes CO_2/year

ESTIMATE THE TOTAL REVENUE GENERATED BY NETFLIX SUBSCRIBERS IN DELHI UNIVERSITY

ASSUMPTIONS

1. Population (The DU Ecosystem)
2. Total Students: DU has roughly 90 colleges. With an average of 5,000-6,000 students per college (UG + PG), we can estimate the total student population at 500,000.
3. Faculty & Staff: Approximately 20,000 individuals.
4. Total Base: 520,000 people.
5. Weighted ARPU: Estimated at ₹175 per month (accounting for individual mobile plans and the "pro-rata" share of family plans).

METHODOLOGY

1. Segment by Residency: Split the student body into Outstation (Hostelers/PGs) vs. Day Scholars.
2. Filter for Netflix Penetration: Apply segment-specific adoption rates, weighting Outstation students higher due to independent living and higher "lonely" screen time.
3. Determine Plan Distribution: Categorize users into subscription tiers
4. Calculate Weighted ARPU.

Total DU Ecosystem

5,20,000

× 40% eligible

Segmentation & Penetration

Outstation Students	Local Day Scholars	Faculty and Staff
Share =40% Base=2,00,000 Penetration=45% Rationale=High reliance	Share =60% Base=3,00,000 Penetration=20% Rationale=Family accounts	Share = - Base=20,000 Penetration=50% Rationale= High Income
2,00,000 x 45%=90,000	3,00,000 × 20% = 60,000	20,000 × 50% = 10,000

Total Active Netflix Users=90,000+ 60,000 + 10,000= 1,60,000

Monthly Revenue= 1,60,000 users × ₹170 ARPU=₹2,72,00,000 (₹2.72 Crore)

Annual Revenue= ₹2.72 Crore × 12 months

Final Estimate : ₹32.6 Crore per annum

ESTIMATE THE MARKET SIZE OF THE COFFEE INDUSTRY IN INDIA

ASSUMPTIONS

1. India is tea-dominant; coffee penetration is selective, South India rural = strong filter coffee habit
2. Urban café split: Mass (CCD, local) avg. ₹200/visit vs Gourmet (Blue Tokai, Starbucks) avg. ₹ 350+/visit
3. Sachet price = ₹ 3-5 per sachet (Bru/Nescafé powder only, no milk cost)
4. Sachets hold ~45% of total India coffee market by volume
5. Rural sachet price = ₹ 2-5 (smallest)
6. ~300 working/consuming days assumed per year

METHODOLOGY

1. Split urban café into Mass & Gourmet tiers.
2. Price sachets at powder cost only (₹ 35), not milk-inclusive.
3. Treat sachets as dominant volume segment (45% weight check).
4. Rural split: South filter vs rest sachet.
5. Sum all 5 segments → annual market.

India's Population~140 Cr

Urban Gourmet Cafe

Urban 50 Cr Starbucks, Blue Tokai, Third Wave crowd ≈ 3% urbanites = 1.5 Cr people

~4 visits/month ₹350/visit avg. = ₹1,400/month

Latte ₹300, cold brew ₹380, pastry adds up

1.5 Cr × ₹1,400 × 12 = ₹25,200 Cr/yr

Subtotal ₹25,200 Cr

Urban Mass Cafe

Urban 50 Cr CCD, local cafés, office canteens ≈ 10% urbanites = 5 Cr people

~4 visits/month ₹200/visit avg. = ₹800/month

CCD cappuccino ₹180, local café filter ₹30–50

5 Cr × ₹800 × 12 = ₹48,000 Cr/yr

Subtotal ₹48,000 Cr

Urban Home (Sachet/Instant)

Urban 50 Cr Nescafé / Bru sachet at home/office desk ≈ 20% urbanites = 10 Cr people

~20 sachets/month ₹4/sachet (powder only) = ₹80/month

Bru/Nescafé ₹3–5 per sachet, no milk cost

10 Cr × ₹80 × 12 = ₹9,600 Cr/yr

Subtotal ₹9,600 Cr

Rural South (Filter Coffee)

Rural South ≈ 15 Cr Deep filter coffee culture ≈ 30% penetration = 4.5 Cr people

~25 cups/month ₹8/decoction (powder) = ₹200/month

Chicory blend decoction, traditional filter kaapi

4.5 Cr × ₹200 × 12 = ₹10,800 Cr/yr

Subtotal ₹10,800 Cr

Rural Rest (Sachet)

Rural Rest ≈ 75 Cr occasional sachet only ≈ 3% penetration = 2.25 Cr people

~8 sachets/month ₹3/sachet (cheapest SKU) = ₹24/month

₹2–5 smallest sachets, roadside stalls

2.25 Cr × ₹24 × 12 = ₹648 Cr/yr

Subtotal ₹648 Cr

Final Estimate = ₹25,200 + ₹48,000 + ₹9,600 + ₹10,800 + ₹648 ≈ ~₹94,000 Crore / year

ESTIMATE: NUMBER OF FOOTBALLS SOLD IN DELHI (ANNUAL)

ASSUMPTIONS

1. Population (Delhi NCR): ~3.5 crore (35 million)
2. Age group split:
   5-14: 20%, 15-35: 40%,
   36-55: 25%, 55+: 15%
3. % of people who play football:
   5-14: 25%, 15-35, 15%, 36-55, 5%,
   55+: 1%
4. Replacement rate (balls per year):
   5-14: 2, 15-35: 1.5, 36-55: 1, 55+: 0.5
5. Ignore exports/imports leakage,
6. assume local demand ~ sales

METHODOLOGY

1. Segment population by age groups
2. Apply football participation rate to get players
3. Multiply players by replacement rate to get annual consumption
4. Sum across all age groups to get total footballs sold

Total estimated CCTV cameras

Total Population (Delhi NCR) = 35 Million

1. AGE SEGMENTATION

- 5–14 years (20%) = 7 Million
- 15–35 years (40%) = 14 Million
- 36–55 years (25%) = 8.75 Million
- 55+ years (15%) = 5.25 Million

2. PLAYING POPULATION

- 5–14 years: 7M × 25% = 1.75 Million
- 15–35 years: 14M × 15% = 2.10 Million
- 36–55 years: 8.75M × 5% = 0.44 Million
- 55+ years: 5.25M × 1% = 0.05 Million

Total Players ≈ 4.34 Million

3. ANNUAL CONSUMPTION

- 5–14 years: 1.75M × 2 = 3.50 Million
- 15–35 years: 2.10M × 1.5 = 3.15 Million
- 36–55 years: 0.44M × 1 = 0.44 Million
- 55+ years: 0.05M × 0.5 = 0.025 Million

Total Footballs Sold (Annual)
= 3.50M + 3.15M + 0.44M + 0.025M
= ~7.1 Million

~7 Million Footballs Sold Annually in Delhi NCR

ESTIMATE INDIA'S TOTAL TYRE MARKET SIZE

ASSUMPTIONS

1. 80/20 rule: 20% stations generate 80% revenue
2. Daily ridership: ~95L-1Cr; hubs at 2.5L-4L footfall/day
3. 15% AC/1st users contribute ~40% revenue (2026)
4. ARPP: ₹8.10 (WR), ₹6.85 (CR)
5. Non-fare revenue ~15% (ads, stalls, parking)
6. Weekday revenue > weekend; figures are weighted averages

METHODOLOGY

1. Classify station: Terminus (A1), Hub (A), Standard (B)
2. Estimate footfall via infra proxies
3. Apply fare mix (General vs AC/1st)
4. Calculate revenue: Footfall × ARPP
5. Add NFR (ads, services)
6. Aggregate & sanity-check totals

Station Categorisation

Major Terminus (A1)
(e.g., CSMT, Churchgate, Dadar, Mumbai Central)
Daily Footfall: 35L - 50L

High-Volume Hub (A)
(e.g., Andheri, Borivali, Thane, Kalyan)
Daily Footfall: 2.5L - 4L

Standard Suburban (B)
(e.g., Mulund, Sion, Vile Parle, Charni Road)
Daily Footfall: 0.5L - 1.5L

MAIN REVENUE STREAMS

1. Ticket Sales (~85%)

Fare Mix Analysis
AC Locals: 15–20% users / 40% Rev
General / 1st Class: 85% users / 60% Rev

Avg Revenue Per Passenger
Western Railway: ~₹8.10
Central Railway: ~₹6.85

2. Non-Fare Revenue (~15%)

Advertisements
Digital screens, FOB hoardings, platform panels

Station Services
Parking, retail stalls, pay & use facilities

Aggregate Final Estimate

Terminus (A1)
₹15L – ₹25L per Day

Hub (A)
₹8L – ₹12L per Day

Standard (B)
₹2L – ₹5L per Day

ESTIMATE INDIA'S TOTAL TYRE MARKET SIZE

ASSUMPTIONS

1. Total registered vehicles = 340M
2. Segmentation: 250 million (2-wheelers), 35 million (personal), 15 million (commercial), 40 million (other)
3. Annual replacement volume = 160 million
4. New production = 25mil
5. Initial demand = 35 mil
6. EV adoption increases demand for low rolling resistance tires.
7. ARV = Annual Replacement Volume

METHODOLOGY

1. Begin by defining the total registered vehicle population and segment into 4 primary categories
2. For each segment, the model estimates a specific average replacement life (in years), the apply a replacement cycle to determine how many units are replaced
3. Account for new vehicle production
4. Sum up the new production OEM with total annual replacement volume

Registered Vehicles In India

340 Million

Two Wheelers

250 Million Vehicles
83 Million ARV of Tyres

Passenger Vehicles

35 Million Vehicles
30 Million ARV of Tyres

Commercial Vehicles

15 Million Vehicles
25 Million ARV of Tyres

Others

40 Million Vehicles
22 Million ARV of Tyres

Total Replacement Market

160 Million Units

OEM Tyre Demand

35 Mill Units (25 Mil new vehicles per year)

Annual Market Volume

195 Million Units

TOTAL DATA STREAMED GLOBALLY ON NETFLIX DURING A RELEASE WEEKEND

ASSUMPTIONS

1. Global Subscribers = 325 million
2. Release weekend = 3 days
3. 35% of users watch during a release weekend
4. Active viewers = 325M x 35% = 113.75 Million
5. Casual Viewers (70%) 2-4 hrs/day = avg 3 hrs.
6. Binge viewers (30%) 8-12 hrs/day = avg 10 hrs
7. Weighted avg = 7.5 hrs.
8. Majority watch in hd, avg=4gb/hr.

METHODOLOGY

1. Segment subscribers by viewing behaviour
2. Apply a 35% weekend watch rate
3. compute weighted avg hours per day
4. Multiply across a 3-day release weekend.
5. Apply an average data rate of 4gb/hr.
6. Scale to exabytes for final answers

Total Netflix Subscribers

325 Million

Casual Viewers

(70% of active users) averaging around 3 hours everyday

Binge Viewers

(30% of active users) averaging around 10 hours everyday

Active Viewers

325 Million x 35% = 113.75 Million

Data Usage Per Hour

SD (very few)	HD (majority)	4k (few)
1GB/hr	4GB/hr	7GB/hr

Total Usage

113.75M x 7.5 Hours (weighted Average) x 4GBs
= 3412.5 PetaBytes

Final Estimate ≈ 3412.5 PB = 3.14 Exabytes

ESTIMATE HOW MANY PEOPLE ARE RIDING THE METRO IN DELHI AT 10 AM WEDNESDAY

ASSUMPTIONS

1. Average coaches per metro = 7
2. Active metros in DMRC ≈350
3. Max passengers per coach = 350
4. Operating Hours- 12pm-10pm (10 hours)
5. Morning rush hour (8 to 10 AM): occupancy is at 70%- 85% (near crush load).
6. At 10 AM, the peak has just ended; it declines to around 70% as office workers disperse.

METHODOLOGY

1. Start from the no. of metros
2. Estimate the trains in active service at 10 AM using a post-peak operational ratio at 70%
3. Calculate capacity using avg coach count × standard loading.
4. Multiply active metros by metro capacity to get total system capacity
5. Apply the post-peak occupancy rate

DMRC network

Total metros in service

350 Metros

70% Occupancy

350 Metros x 70% Operational fleet = 245 Active metros

Per Metro Capacity

7 Coaches

350 passengers

7 Coaches x 300 passengers = 2450 max capacity

Total Capacity

2450 capacity x 245 metros = 6 Lakh riders

Occupancy @10 AM (post peak)

6 Lakh x 70% occupancy = 4.2Lakhs

Final Estimate ≈ 4.2 Lakhs

ESTIMATE THE DAILY DEMAND (NUMBER OF SCANS) FOR HIGH-END PET-CT SCANS IN MUMBAI

ASSUMPTIONS

1. Cancer prevalence (active patients) ≈ 1% of urban population.
2. ~30% of cancer patients require a PET-CT annually.
3. Non-oncology use (cardiac, neuro) adds ~20% to oncology demand.
4. Working days per year = 300.
5. Access & affordability filter = 50% (cost ₹15k–25k; insurance gaps).
6. 15 high-end PET-CT machines in Mumbai.
7. Each machine runs ~8 scans/day (90 min/scan, 12-hr shift).

METHODOLOGY

1. Start from Mumbai's population; derive active cancer patient pool.
2. Apply scan-eligibility rate to get annual oncology demand.
3. Adjust upward for non-oncology indications.
4. Convert annual to daily demand.
5. Apply real-world access filter to get effective daily demand.

Mumbai Metropolitan Region Population

~ 20 Million

× 1% cancer prevalence

Active Cancer Patients

20 million × 1% = **2,00,000 patients**

× 30% require PET-CT annually

Annual PET-CT Eligible Patients

2,00,000 × 30% = **60,000 oncology scans/yr**

Oncology (80%)

60,000 scans/yr
(Staging, restaging, therapy response)

Non-Oncology (20%)

+15,000 scans/yr
(Cardiac viability, neurolocalisation)

Total Annual Scan

60,000 + 15,000 = 75,000 scans/year

÷ 300 working days

Theoretical Daily Demand

75,000 ÷ 300 = ~250 scans/day

× 50% access & affordability filter

Final Estimate : 250 × 50% = ~125 scans/day

ESTIMATE THE NUMBER OF TENNIS BALLS THAT CAN FIT INSIDE A SINGLE REFRIGERATOR.

ASSUMPTIONS

1. Standard refrigerator: L = 60 cm × W = 60 cm × H = 170 cm.
2. Usable interior is around 70% of total (shelves, compartments, walls).
3. Standard tennis ball diameter = 7 cm (radius = 3.5 cm)
4. Packing efficiency = 64% (random close packing of spheres)

METHODOLOGY

1. Calculate total interior volume of the fridge.
2. Apply usability factor to get usable volume.
3. Calculate volume of one tennis ball.
4. Apply packing efficiency to estimate ball count.

Total Fridge Volume

60 × 60 × 170 = **612,000 cm³**

Usable Volume (70%)

612,000 × 0.70 = **428,400 cm³**

Volume of 1 tennis ball

$4/3 \times \pi \times (3.5)^3 \approx$ **180 cm³**

Packing Efficiency (64%)

Random packing = **64%**

Number of tennis balls

(428,400 × 0.64) ÷ 180 ≈ **1,524 balls**

1,524 tennis balls fit inside a standard refrigerator
(reasonable range: 1,300 – 1,700 depending on fridge model)

ESTIMATE THE NUMBER OF CCTVS CAMERAS IN DELHI

ASSUMPTIONS

1. Delhi population estimated at 33 million
2. Average household size assumed at 5 members
3. Total households calculated at ~6 million
4. Working population assumed at 40% of total population
5. Camera installation assumed at building level rather than individual apartment units

METHODOLOGY

1. Segment cameras into four buckets
2. Bottom-up estimation using demographic & infra proxies
3. Adjust for realistic adoption rates
4. Anchor public infra using official PWD counts
5. Aggregate all segment subtotals

Total estimated CCTV cameras

Residential

- High-income HH
  600k bldgs × 1 cam= 60,000
- Middle-income HH
  2.4M bldgs × 2%= 48,000
- Low-income HH3M HH, negligible adoption = 0

Subtotal =1,08,000

Commercial & Institutional

- Retail shops
  300k × 18% × 2 cams= 1,08,000
- Corporate offices
  48k offices × 10= 4,80,000
- Other institutions Education, health, bank≈ 1,20,000

Subtotal =7,08,000

Public Infrastructure

- PWD govt cameras Official count Mar 2026= 2,74,389
- Phase 1 upgrade 1.4L older units being replaced with secure non-Chinese systems

Subtotal =48,000

Public Transit

- Delhi Metro
  13k stations +11k trains = 24,000
- DTC & Cluster
  7,000 buses × 3= 21,000
- Other transit≈ 3,000

Subtotal =48,000

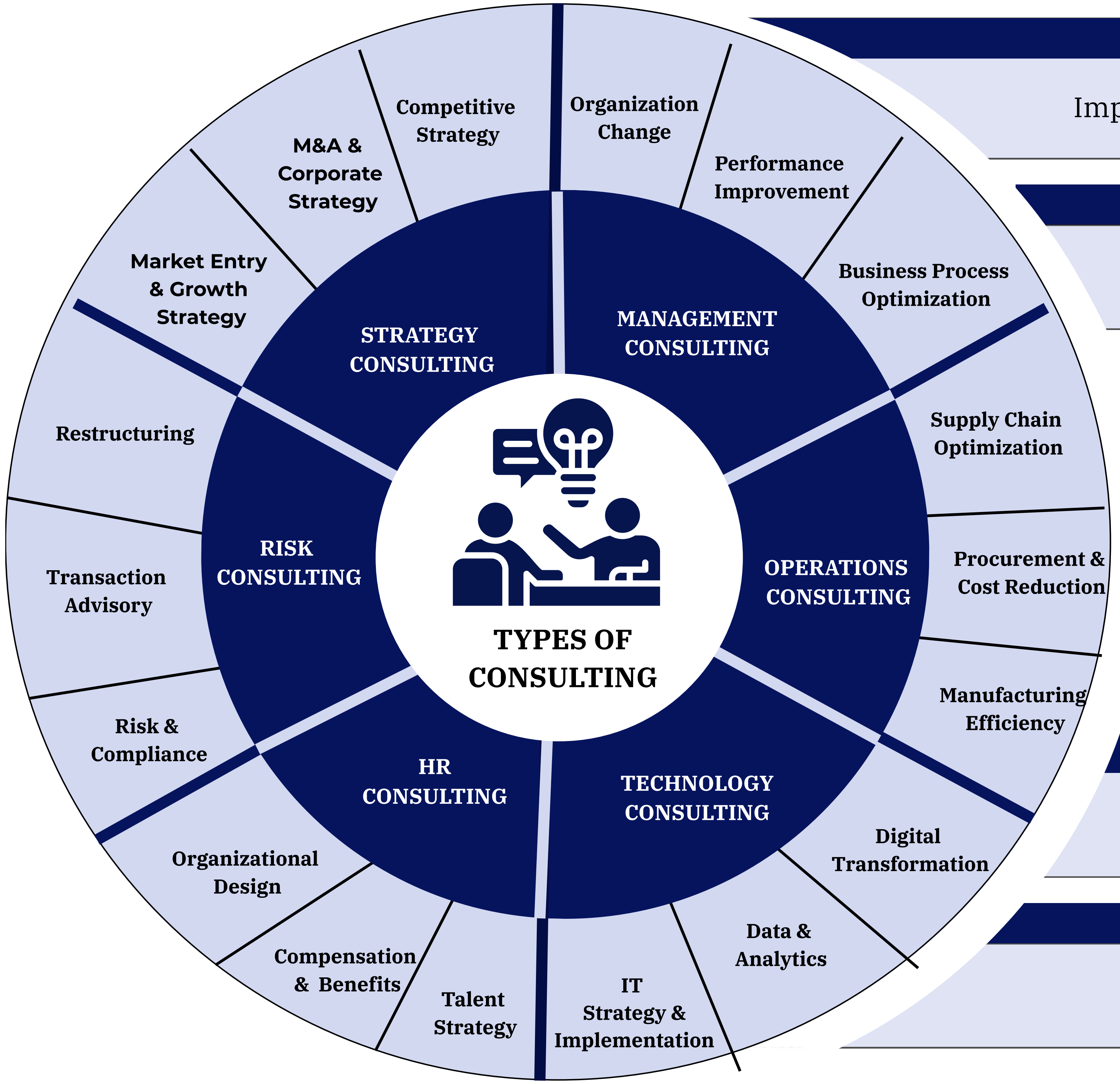
Final estimate ≈ 7,00,000 - 8,00,000 cameras

TRANSCRIPTS

What is Consulting ?

Overview

Consulting is a professional service provided by individuals or firms with expertise in a particular field or industry to help clients solve problems, improve performance, or achieve specific objectives. Consultants offer advice, guidance, and specialized knowledge to organizations seeking external perspectives and solutions to complex challenges. Consulting is a process where experts work together:



MANAGEMENT CONSULTING

Improves overall organizational performance through better structures, processes, and execution.

OPERATIONS CONSULTING

Optimizes day-to-day processes to improve efficiency, reduce costs, and enhance output quality.

TECHNOLOGY CONSULTING

Leverages technology and data to solve business problems and enable digital transformation.

HR CONSULTING

Focuses on people strategy, talent management, and organizational effectiveness.

RISK CONSULTING

Helps organizations manage financial risks, ensure compliance, and navigate complex transactions.

STRATEGY CONSULTING

Focuses on high-level, long-term decisions that shape a firm’s direction and competitive advantage.

CASE INTERVIEW STRUCTURE APPROACH

Understand The Problem

- Listen attentively and ask clarifying questions to improve your understanding of the situation.
- Take structured, notes. Focus on questions that drive your analysis. Take time to think through your approach.
- Formulate an initial hypothesis, but refine it before presenting.

Structure Your Approach

- Inform the interviewer you'll take a minute to plan and use the time efficiently.
- Create a framework with key topics that are mutually exclusive and together fully cover the subject, Ie the MECE principle.
- Identify relevant sub-topics within each area and present your plan

Explore and Gather Insights

- Follow your plan and ask specific questions to test your hypothesis.
- Take your hypothesis, approach as new data emerges. Prioritize the 20% of issues that could be causing 80% of the problems (Pareto Principle)
- Organize notes clearly, highlighting key insights and calculations.

Conclude and Recommend

- Demonstrate case-solving and critical thinking skills without rushing to conclusions.
- Provide a clear, data-backed answer and take a firm stance. Offer well-supported recommendations with evidence.
- Address potential risks and outline next steps to complete the process.

TYPES OF CASES

- Market Entry
- Mergers and Acquisitions
- Growth Strategy
- Pricing
- Market Sizing
- Operations
- Profitability
- Cost

DO'S	DON'T
Listen actively	Jumping to answers
Ask clarifying questions	Rigid frameworks
Take structured notes	Ignoring cues
Pause to think	Rushing

01 Prepare for HR & Fit Questions

- Practice standard and nuanced HR questions (e.g., “Why this firm?” or “What’s not on your CV?”).
- Structure your responses with clear themes, supported by specific examples.
- Treat all interactions, even small talk, as opportunities to demonstrate clarity and authenticity.

02 Master Your CV

- Know every detail on your CV and be ready to elaborate on any point.
- Prepare structured stories for each experience, focusing on context, your role, and outcomes.
- Treat extracurriculars and hobbies as seriously as professional achievements.

03 Consistent & Informed Preparation

- Maintain disciplined, regular preparation leading up to interviews.
- Personal anecdotes and firm-specific details make your answers stand out.
- Use the process to evaluate if the firm’s culture and work align with your goals.

04 Balanced Case Practice

- Start with basic case types (e.g., profitability), but also practice less common ones (e.g., pricing, M&A).
- Practice different case types in parallel to stay sharp across formats.
- Review frameworks and solve at least one example of each type.

05 Industry Knowledge Matters

- Review industry primers for sectors relevant to your CV.
- Understand value chains, key players, and major cost/revenue drivers.
- Revisit industry primers in the days leading up to your interview.

06 Don’t Overlook Guesstimates

- Prepare for estimation questions and know key demographic and market data.
- Create a cheat sheet for quick reference during practice.
- Familiarize yourself with statistics for major cities and your own region.

ETHNIC WEAR BRAND

MINIMISING THEFTS

Our client, Utsav Trends, is a premium ethnic-wear retailer. Shrinkage has jumped from 1.5% to 5.5%, leading to ~₹40 crore in losses. They suspect both shoplifting and employee theft. How would you approach this?

I'll structure my diagnosis into three buckets: 1. POS Integrity (where money is handled), 2.Supply Chain & Backroom (where goods are stored) and 3. Human Factor (collusion and surveillance).Before diving in, is the shrinkage uniform across stores?

70% of the total shrinkage is coming from just 15 high-performing stores in Delhi and Mumbai. These stores have the highest footfall and the highest revenue.

That suggests theft is volume-linked. In high-footfall stores, discrepancies are easier to hide. Let me size this if one such store does ₹50 crore annually with 6% shrinkage, that's ₹3 crore lost per year, or about ₹83,000 daily.

What does that translate to in products?

With sarees priced at ₹10–15k, that's roughly 6–8 high-value items disappearing every day from a single store.

But they already have CCTV and guards.

Then this strongly points to internal collusion. Common methods include:

- "Sweethearting" at billing counters
- "Trash-out" theft via concealed disposal
- "Back-door leakage" at receiving docks

We've also noticed guards are very friendly with staff many have been in the same store for years.

That's a risk. Familiarity reduces enforcement. I'd recommend rotating guards every 3 months and using third-party "secret shoppers" to test compliance.

Where do the stolen goods go?

Typically into grey markets small boutiques or resale channels on WhatsApp/Instagram. A digital intelligence scan can track if your exclusive designs are being resold and trace clusters back to specific stores.

We already use RFID, but alarms go off constantly and staff ignore them.

That's alarm fatigue possibly intentional. I'd implement video-integrated alarms: every RFID trigger auto-flags CCTV footage to a centralized command center. This removes local bias and ensures accountability.

We also suspect return fraud.

Then shift to digital-only refunds money goes back to the original verified account (linked to PAN/Aadhaar). Frequent return patterns can be flagged and blacklisted.

One last issue store managers are incentivised only on sales, not shrinkage.

That's a core problem. I'd redesign the incentive structure if shrinkage exceeds, say, 3%, their sales bonus gets cut significantly. This makes them directly accountable for theft control.

That covers it well.

Thank you minimizing shrinkage is as much about fixing incentives and behavior as it is about systems.

ETHNIC WEAR BRAND

MINIMISING THEFTS

Reduce shrinkage (1.5%→5.5%)

- POS integrity
  - Sweethearting
  - Dummy barcodes
  - → Digital-only refund policy
- Supply chain & backroom
  - Trash-out method
  - Back-door leak
  - → Video-integrated alarms
- Human factor
  - Guard familiarity
  - Grey market links
  - → Guard rotation + secret shoppers

Incentive reform — Manager bonus tied to shrinkage % — Bonus = Sales Achievement × (1 – Shrinkage %) — Daily loss estimate (single high-shrink store)₹50Cr × 6% ÷ 360 days = ₹83,333/day ≈ 6–8 sarees

A FRIDGE AND BALL COMPANY

Guesstimate Case

Guesstimate the number of tennis balls which can be fit inside a single fridge.

I'd just like to reiterate the problem once again. I have to find the number of tennis balls that can be fit inside a fridge.

Correct.

May I take some time to think of some preliminary questions to help me understand the problem better?

Sure.

Do we have any information about the size of the fridge and the size of the tennis ball? Also, generally a fridge is divided into two components- normal refrigerator and freezer, and there are multiple racks inside the fridge, so do we have any information about the type of fridge?

The dimensions of the fridge are 30*70*70 units. The size of the tennis ball is same as the size of a normal tennis ball. You can consider the fridge to be a single space and it is completely empty from inside.

Can I assume the tennis ball to a perfect sphere with a diameter of 2 units?

Sure, that sounds reasonable.

I'll the balls in a cubical form. Then I'll find the volume of a single cube and the whole fridge. I'll divide the volume of the whole fridge by the volume of a single cube. This will give me the number of such cubes which can be fit inside the fridge. I'll multiply this number with 8 to find the number of total tennis balls. Arranging the balls as a cube helps to account for the empty spaces which would be left out otherwise.

Alright, this seems fine. You can now calculate and tell me the final answer.

So, the dimensions of the cube formed are 4*4*4 and its volume is 64 units cube and the number of cubes which can be fit inside is approximately 2297 and the number of balls is 18,375.

Alright, thank you. We can close the case now.

A FRIDGE AND BALL COMPANY

Guesstimate Case

How many tennis balls fit in fridge (30×70×70)?

Tennis ball = sphere

Diameter = 2 units

Avoid direct vol. division — account for empty space

Arrange 8 balls into a cube formation

Each cube = 2×2×2 ball arrangement → 4×4×4 unit cube

Volume of one cube = 4 × 4 × 4 = 64 cubic units

Fridge volume = 30 × 70 × 70 = 147,000 cubic units

Number of cubes = 147,000 ÷ 64 ≈ 2,297 cubes
Each cube holds 8 balls

Final answer: ≈ 18,375 tennis balls
2,297 cubes × 8 balls per cube

Key insight: Cube-packing method accounts for interstitial gaps between spheres — more accurate than pure volume division

RENEWABLE ENERGY / EV INFRASTRUCTURE

The "Green Charge" Profitability

Our client is Volt-Green, a startup that has installed 200 Electric Vehicle (EV) fast-charging stations across Bengaluru. While the EV market is growing, Volt-Green is losing ₹50 Lakh per month. Identify the leak and suggest a path to break even.

Alright. Since the market is growing, I want to know if the loss is due to low "Utilization" (Revenue side) or high "Operational Expenses" like electricity or rent (Cost side).

Both. The utilization rate is only 15%, and their electricity procurement cost is high because they aren't using solar offsets yet.

I'll break the revenue side into: Accessibility (Are stations in the right spots?), Availability (Are they functional?), and Affordability (Is our per-unit price too high)

They are located in high-end malls. The chargers are functional 95% of the time. The price is ₹18 per unit, while home charging is ₹7 per unit

The mall location might be the issue. EV owners usually charge at home overnight. They only use public fast-chargers during "Range Anxiety" or for "Top-ups." Have we looked at commercial fleets like BluSmart or Uber Electric?

That's a great pivot. Commercial fleets need high uptime. Let's do a guesstimate: If a commercial EV taxi needs 30 units for a full charge and does this twice a day, how many such taxis do we need to reach 50% utilization for our 200 chargers?

First, what is the total capacity of one charger in a day? If it's a 24-hour operation, 50% utilization means 12 hours of active charging. If one full charge (30 units) takes 1 hour, one charger can handle 12 taxis per day at 50% utilization.

Correct. Now calculate for the whole fleet of 200 chargers.

200 chargers times 12 taxis per charger = 2400 unique charging sessions per day. Since each taxi charges twice a day, need a fleet of 1,200 taxis is required to be signed up.

Correct. Now, on the cost side, our biggest expense is the Fixed Demand Charge from the electricity board and mall rent. How can we reduce these?

Two ways: 1. Hybrid Power: Install solar panels on the mall rooftops to offset peak-hour costs. 2. Revenue Sharing: Instead of high fixed rent to the mall, offer them a percentage of the charging profit. This aligns their interests with ours.

The mall rejects the revenue share because they want guaranteed income. Any other revenue stream?

It takes 45-60 minutes to charge. We can install digital OOH (Out-of-Home) advertising screens on the chargers. Brands will pay a premium to target affluent EV owners who are "forced" to wait for an hour.

That's a smart way to diversify. One final question: A competitor has launched a "Battery Swapping" station nearby. Does this threaten our "Fast-Charging" model?

Swapping is excellent for 2-wheelers and 3-wheelers (delivery fleets) because their batteries are small and standardized. For 4-wheelers, batteries are too heavy and non-standardized. So, Volt-Green should stick to 4-wheelers and stay out of the swapping war.

Very sharp. I'm satisfied with this analysis. We can close the case now.

Thank you! I enjoyed discussing the EV landscape.

RENEWABLE ENERGY / EV INFRASTRUCTURE

The "Green Charge" Profitability

Profit = Revenue – Cost: diagnose the leak

POS integrity

- Wrong location (malls)
- ₹18 vs ₹7 home cost
- No fleet B2B deals

Commercial fleet pivot (BluSmart / Uber EV)
Target 1,200 taxis for 50% utilisation

Guesstimate: taxi demand for 50% util.
200 chargers × 12 sessions ÷ 2 daily = 1,200 taxis

Human factor

- Fixed demand charge
- High mall rent (fixed)

Solar rooftop offset + revenue-share with mall
Mall rejected fixed → pivot to digital OOH ads

Idle-time monetisation (45–60 min charge wait)
Digital OOH screens targeting affluent EV owners

Competitive threat: battery-swapping stations

Swapping suits 2W/3W; 4W batteries non-standardised → stay in 4W fast-charging

BOARD GAME INDUSTRY

Guesstimate Case

I noticed from your resume that you have a background in chess. So I want you to estimate the total value of chess boards sold in India during a given year.

Before I lay out my approach, I have a few clarifying questions:
1. Are we counting the small paper chess slips that sometimes come inside newspapers?
2. Should I include the small, cheap 500-in-1 board game sets that include chess?
3. Are we strictly looking at physical boards, or should online chess subscriptions/purchases be included?
4. Are we including high-end, specialized assisted chess boards with built-in coaching features?

Great questions. Let's exclude newspaper cutouts, 500-in-1 games, and online chess. Focus only on standalone, physical chess boards, but you can include all price tiers.

Understood. I will use a top-down approach to find the total volume of boards sold, and then multiply it by the average price.

Makes sense, go ahead.

I will purposely exclude a gender split as chess interest is fairly gender-neutral at a casual purchasing level. Within the Rural and Urban buckets, I will segment the population by income. Then, I will segment by age groups.

How would you calculate the final value from these segments?

Once I have the number of people interested in purchasing a board this year per segment, I will multiply the volume by the estimated average price of a board for that specific income bracket. Summing the value across all buckets will give us our required value.

Good structure. Let’s go deeper,what key assumptions would drive your estimate?

The two biggest drivers would be:
1. % of population buying a chess board annually 2. Average selling price across segments

That makes sense. How would you go about estimating the purchase frequency for a product like a chess board?

Since a chess board is a durable product, I would assume that it is not purchased frequently, and instead estimate how many households buy one in a given year rather than focusing on individuals.

Why are you choosing households as the unit instead of individuals in this case?

Because typically one chess board is shared among family members, so the purchase decision is made at a household level rather than by each individual.

Fair point. Now, what factors do you think could drive an increase in demand for chess boards in India?

I would look at factors such as the rising popularity of chess, especially after the pandemic, increased adoption in schools and extracurricular activities, and its relevance as a gifting option during festivals and occasions.

Once you arrive at a number, how would you validate whether your estimate is reasonable?

I would perform a sanity check using a bottom-up approach by estimating the number of retail outlets selling chess boards, their average monthly sales, and then annualizing that to compare with my top-down estimate.

Great, that gives a very comprehensive view of both estimation and business thinking.

Thank you, I appreciate the discussion.

BOARD GAME INDUSTRY

Guesstimate Case

Top-down: India population → Volume × Avg. price

- Urban (~35% of pop.)
  - Lower
  - Middle
    - Age group × Interest/Adoption factor
      Children / Teens+Young Adults / Older Adults
    - Volume × Avg. price per income bracket
      Lower: cheap plastic | Upper: wooden / assisted AI board
  - Upper
- Rural (~65% of pop.)
  - Mainly lower / lower-middle income
  - Lower adoption rate (accessibility gap)
    Adjust with rural access facto
  - Mostly plastic boards; lower avg. priceVolume × lower price per bracket

Total market value = Σ (Volume × Avg. price) across all segments
Gender split excluded — chess interest is broadly gender-neutral

FMCG INDUSTRY

Unconventional Case

Imagine you are a startup founder. You have invented a bottle with a unique quality: it does not spill water while pouring. No other bottle in the market has this feature. You have to enter a market in Delhi and specifically use the general trade mode.

For entering the market, I first need some information about the company.

You yourself are the founder. Assume the information that best suits you. Just keep it rational and brief me about the same before starting the case.

Sure. My assumptions are:

- The bottle is priced at ₹100 vs ₹70 for competitors, justified by the non-spill feature
- No direct competitors; players like Cello and Borosil are indirect competition
- We are entering through offline general trade
- Target customers are upper-middle to upper-class

The assumptions sound fine. Let's move on to the first step.

Market sizing can be done using the following formula: Delhi Population * upper middle and upper class population * age bracket of people buying bottles * percentage who would actually switch to a different brand, adjusted for the lifecycle of the bottle.

This sounds fine. We can leave it here. What is the strategy for entering the GT market in Delhi? Let's say you choose Khan Market.

Alright, the first step in entering a market like this would be to identify the biggest sellers in that market.

Alright, let's say you found a seller that satisfies that condition. Now, how would you actually convince him to put the product on his shelf?

Alright, let us enact this. You play the seller and I will play the founder.

Alright.

Hello sir, this is Aryan Nanda, founder of Water Inc. I am here to talk to you about a potential collaboration between our brand and your shop.

Yes, please tell me.

Sir, I have a product which is a non-spillable bottle. It is one of a kind in the industry. We have the technology patented with us and no one else makes such bottles in the market.

The product is great, but why should I keep these bottles? I already have the biggest

Sir, let me show you the product once. [Gives the product demo and compares it to a normal bottle.]

Okay, I understand the product is different. But my shelf space is limited. Why should I replace an existing fast-selling brand with your bottle?

That's a fair concern, sir. I'm not asking you to replace your current brands immediately. Instead, I'd suggest starting with a small trial, say 10–15 units, so you can test customer response without taking much risk.

Hmm, but what if these bottles don't sell? I'll be stuck with dead inventory.

To address that, I can offer a sale-or-return model for the first batch. If the bottles don't move within a fixed period, I'll take them back. This ensures you carry zero inventory risk.

Alright, I'm willing to try a small batch.

Thank you, sir. I'll ensure strong support on supply, visibility, and promotions to make this successful for you.

FMCG INDUSTRY

Unconventional Case

Non Spillable Bottle

- Market Sizing
  - Upper middle & upper class
  - Target Consumers
    - With the target population base, adjusted for the lifecycle of the bottle, we get the
    - Identification of the biggest sellers and securing a spot on their shelves
  - Loyalists vs Early Adopters
- Selling Point
  - Non Spillable
  - Exclusive in the market
    - Allows us to charge a premium
    - Sellers can be convinced to give us a priority shelf due to the very unique selling proposition

Enhanced Competitiveness

Makes the journey to the launch smoother and communicates a novel utility value to the consumer base.

THE DEEP END REVENUE LEAK

OPERATIONAL COSTS & PROFITABILITY

Our client, Blue-Oasis, is a premium aquatic wellness center with a semi-Olympic pool, kids' pool, and spa. They even have a membership waitlist, but their net profit has dropped by 18%. They suspect leakage and rising maintenance costs. How would you approach this?

I'd like to structure this into three parts: first, membership yield; second, operational leakage; and third, utility and chemical efficiency.

Sounds good. Let's start with leakage.

Sure. One red flag I notice is that chemical consumption chlorine and pH balancers is consistent with roughly 800 users per day, but the system only records about 500 paid entries. That gap of 300 users suggests unauthorised access.

Where could that be coming from?

Staff may be pocketing unrecorded guest fees, accepting tips to ignore unauthorized family members, or leasing the pool to academies for under-the-table payments during low-utilization hours.

Can you quantify the impact?

Yes. If a one-day guest pass is ₹1,000, then 300 unauthorised entries translate to ₹3 lakh in daily leakage. That's ₹90 lakh monthly and about ₹10.8 crore annually a massive hit to profitability.

That's significant. What would you do to fix it?

I'd implement stricter access controls digital check-ins, maybe RFID-based entry and conduct regular reconciliation between chemical usage and recorded entries. Also, surprise audits and a zero-tolerance policy for staff misconduct would be critical

Does this create any other risks?

Definitely. This also becomes a safety and compliance issue essentially a "black swan" risk. If unverified users are entering, there's a liability concern.

How would you address that?

I'd bring in third-party verification for lifeguard certifications, ensure all credentials are validated with issuing bodies, and run unannounced safety drills. Anyone failing those standards should be replaced immediately.

Makes sense. Now let's shift to revenue. The pool is empty from 11 AM to 4 PM because people are at work and it's too hot.

Target high-margin, non-traditional segments: partner with hospitals for elderly hydrotherapy, offer niche prenatal "Aqua-Birth" classes, and convert the deck into a poolside coworking space with Wi-Fi for corporate professionals.

But the cost of heating and cooling the pool is massive.

To optimize costs, invest in energy-efficient heat pumps and use pool covers to mitigate evaporative cooling, which causes 70% of heat loss. Maintaining stable temperatures can save ₹2 Lakh monthly.

What about customer experience and brand perception?

That's critical for a premium offering. Safety and comfort should be prioritized introducing women-only hours, increasing CCTV coverage, and deploying trained staff to enforce a strict code of conduct.

Finally, a budget pool is opening nearby at half the price. Should they reduce prices?

I wouldn't recommend that. Dropping prices would dilute their premium positioning. Instead, they should double down on exclusivity imit memberships, enhance the experience, and differentiate through superior offerings like advanced filtration systems such as ozonation and a strong wellness-focused brand.

I like the "Ozonation" pivot, it justifies the premium. Excellent job.

THE DEEP END REVENUE LEAK

OPERATIONAL COSTS & FEASIBILITY

Cost Optimization

- Identifying Leakages
  - Membership Yield
  - Operational Leakage
    - Focuses on more efficient monitoring to ensure there is no internal siphoning by the staff
    - Targets high margin services to augment revenue as well as partner up with hospitals to offer hydrotherapy
  - Utility & Chemical Efficiency
- Streamlining Operations
  - Live Drills
  - Ancillary Revenue
    - Selling post workout nutrition for the health conscious
    - Dedicate women only work hours to signal a sense of safety and security in the environment

Balances out all internal leakages

Enhances revenue organically without forcing the client to take a price drop in his services

STATE URBAN DEVELOPMENT AUTHORITY

THE GHOST GRID TRANSIT INITIATIVE

Our client is State Urban Development Authority (SUDA). SUDA seeks to implement a BRT in an Eastern Indian city of 3 million, aiming to replace unorganized transit and congestion with formal infrastructure.

Evaluating viability requires analyzing mobility patterns without industrial hubs, assessing fare affordability for informal earners, and overcoming political resistance from established auto-rickshaw unions.

In this 10km corridor, peak demand shifts from factory hubs to multi-polar student and traveler movement between the station and University coaching clusters.

A 10km corridor serves 3 lakh people, with 1.2 lakh daily commuters. Peak morning demand averages 18,000 passengers per hour for this specific segment.

If a standard bus carries 60 people, you'd need 300 bus trips per hour. That's a bus every 12 seconds which is logistically impossible for a BRT. Does this mean the project is dead?

A "Hub and Spoke" model using electric mini-buses and geo-fenced E-rickshaws as feeders integrates informal workers while managing high-density traffic without heavy-bus congestion.

How can the powerful auto-rickshaw lobby's cooperation be secured to prevent them from sabotaging the BRT system through political influence or road blockages?

Convert auto-drivers into stakeholders via an electric vehicle exchange program and income-stabilizing digital payouts to shift them from a disruptive force to a formal network.

How can the ₹25 gap between profitable pricing and resident affordability be bridged in a debt-ridden government without compromising the transit project's financial viability?

Bridge the revenue gap through Transit-Oriented Development, commercial leasing for micro-warehousing, selling station naming rights, and generating green subsidies via international carbon credit sales.

How can the system's financial collapse be prevented if a "ticketless travel" culture leads to 40% of the high-population, low-income demographic bypassing fares?

To prevent fare evasion, implement Turnstile Entry at shelters and use Social Incentives, like Community Credits to link consistent payments with government scheme eligibility.

How can the transit system remain relevant if a future industrial park on the outskirts makes the current city-center-focused commute model obsolete in ten years?

Future-proof the system by designing "Modular Grid" BRT lanes for easy light rail conversion and securing cheap peripheral land to guide urban growth along transit.

You've balanced the social reality of a Tier-2 city with a very pragmatic financial model. I particularly liked the "Carbon Credit" and "Auto-Lobby" solutions. Well done.

Thank you! Planning for the "Future" of a "Present-Heavy" city is always a delicate balance.

STATE URBAN DEVELOPMENT AUTHORITY

THE GHOST GRID TRANSIT INITIATIVE

BRT feasibility for Tier-2.5 city (30L pop.)

- Mobility profile
  - Multi-polar travel
  - 18K riders/hr/lane
  - → Hub + spoke mini-bus model
- Revenue vs subsidy
  - ₹40 price vs ₹15 afford.
  - 40% ticketless travel
  - → TOD + carbon credits + ad rights
- Political barriers
  - Auto-rickshaw unions
  - Road blockades
  - → Fleet swap + per-km payout

WASTE MANAGEMENT

GARBAGE TO GOLD EFFICIENCY CHALLENGE

Our client, Swachh-Sewa, handles end-to-end solid waste management in a Tier-2 city in Madhya Pradesh. Despite rising waste volumes, margins have dropped from 12% to 4%. What could be going wrong?

That's interesting typically, higher volumes should bring economies of scale. Before diving in, I'd like to understand the revenue model. Are they paid a flat fee or a per-ton tipping fee? And do they retain rights to sell recyclables?

It's a hybrid model ₹800 per ton as a tipping fee, plus revenue from recyclables and compost.

Got it. Since the tipping fee is stable, the issue likely lies either in leakage from secondary revenue streams or rising operational costs. I'll break this across the waste value chain:

1. Collection Transportation 3. Processing. Where should I start?

Let's start with processing. Tonnage is increasing, but saleable recyclables are flat.

That suggests a segregation-at-source problem. If wet and dry waste are mixed, recyclables get contaminated and lose value. Do we know the segregation levels?

Yes , it's dropped from 80% to 50%.

That explains it. Lower segregation reduces recyclable yield, damages machinery, and produces lower-quality compost all hitting revenue and costs simultaneously.

Now estimate total waste for a population of 20 lakh.

Assuming ~0.5 kg per person per day, that's ~1,000 tons per day. If only 70% is collected, 300 tons are lost daily to the informal sector.

What's the revenue loss?

At ₹800 per ton, that's roughly ₹2.4 lakh per day in lost tipping fee revenue.

Moving to transportation they run 150 Tata Ace vehicles and suspect fuel theft.

I'd check fuel efficiency variance across similar routes. Large deviations would indicate leakage. To fix this:

- Install fuel sensors
- Use GPS/geofencing
- Align driver incentives with efficiency benchmarks

Lastly, compost isn't selling well due to competition from subsidized fertilizers.

Then we should rethink the output. Instead of just compost, invest in biomethanation to produce Bio-CNG. This can either reduce internal fuel costs or be sold commercially, creating a higher-value revenue stream.

Good. What are your top three quick wins?

- Relaunch segregation campaigns to push levels back to ~80%
- Deploy fleet telematics to reduce fuel theft and improve efficiency
- Secure B2B contracts for recyclables via EPR partnerships with companies like PepsiCo or Hindustan Unilever

That's well-rounded.

Thank you, this was a very practical, real-world case.

WASTE MANAGEMENT

GARBAGE TO GOLD EFFICIENCY CHALLENGE

Identifying Bottlenecks

- Revenue Side
  - Collection
  - Transportation
    - Making Bio-CNG from the waste collected and selling it to relevant companies
    - The same could be utilised in our own energy requirements, thereby organically fulfilling this requirement
  - Collection
- Cost Side
  - Live Drills
  - Ancillary Revenue
    - Ensuring proper segregation of waste right from collection to streamline further unnecessary costs
    - Install fuel sensors and ensure that the drivers are not making long winded routes

Campaigning lead to more awareness

Recyclable contracts with B2B companies gives a leverage to the client to charge premium

GOVT AND PUBLIC SECTOR

LAST MILE LEAKAGE

Our client, the UP Department of Food & Civil Supplies, operates a massive Public Distribution System for subsidized grains. With a 25% leakage rate diverting grains to the open market, your task is to identify the leakage points and engineer a technical solution.

This is a high-impact issue. To start, I want to confirm my understanding of the supply chain: FCI godowns, state warehouses, district depots, fair price shops, and finally beneficiaries. Is the leakage concentrated at a specific stage?

It exists across stages, but is more prominent between district depots, fair price shops, and beneficiaries.

Understood. At the fair price shop level, I would break leakage into three types: identity fraud through ghost cards, quantity fraud via under-weighing, and diversion where sales are recorded but goods are sold in the open market. Is there any digital tracking currently?

Ration cards are digitized, but shop-level transactions are still mostly manual.

That explains the gaps. Before suggesting solutions, I'll size the system. Uttar Pradesh has about 24 crore people. Assuming an average household size of 5, that gives around 4.8 crore households. If roughly 75% are eligible, that's about 3.6 crore beneficiary households.

That seems reasonable. How many households does one fair price shop serve?

In a dense state like UP, I'd estimate about 500 households per shop. That gives roughly 72,000 fair price shops in total.

The government wants to install e-PoS machines with Aadhaar authentication. What risks do you see?

I see three key risks. First, connectivity issues in rural areas. Second, biometric failures for elderly or manual workers. Third, resistance from shopkeepers who benefit from the current leakages.

How would you address the connectivity and biometric issues?

For connectivity, I'd enable an offline mode where transactions are stored securely and synced later. For biometric issues, I'd introduce alternatives like iris scanning or OTP-based authentication.

Let's look at the economics. Each machine costs ₹20,000 and lasts five years. Does this investment make sense?

The total cost would be around ₹144 crore for all shops. Compared to ₹5,000 crore in annual losses, even partial recovery gives a very high return, with payback within a year.

Beyond reducing leakage, how can this data be used?

The data can help in nutritional tracking across districts, improve demand forecasting, and enable portability through One Nation One Ration Card for migrant workers.

Shopkeepers argue their commissions are too low, which pushes them toward malpractice. How would you handle that?

They are important stakeholders. I'd introduce a dual-model shop where they can sell non-subsidized essentials like soap or oil. This increases legitimate income and aligns their incentives with the system.

That's a balanced approach. Any questions for me?

Yes, is there any plan to integrate this system with Direct Benefit Transfer in the future?

That is the next phase. Good job.

Thank you, this was a very insightful case.

GOVT AND PUBLIC SECTOR

LAST MILE LEAKAGE

Identify leakage points in the PDS

Target Population

- Uttar Pradesh
- 75% of 24 Cr Population
- 3.6Cr Beneficiary Households

Introduce Multi-Modal Verification (Iris scanners and mobile OTP) as backups for fingerprint failures.

Target health interventions based on regional consumption patterns (e.g., fortified wheat vs. rice)

Estimating Shops

- Total Fair Price Shops: 72k
- Est. Investment: 144Cr

Serving approx. 500 households per shop

72,000 e-PoS machines at ₹20,000 each, amortized over 5 years

Linking e-PoS infrastructure with DBT.

Primary Outcome: High ROI through the elimination of ghost beneficiaries.

PRIMARY EDUCATION INDUSTRY

COST AND CAPACITY OF SCHOOL

Welcome to the final round. Your objective is to estimate the capacity of a primary/pre-primary school in a district and then calculate the total cost to advise an investor on whether to enter this space.

Thank you. To begin with capacity estimation, I would initially think from a demand-side perspective starting with district population, filtering for the relevant age group, and then segmenting by income to estimate affordability.

Let's pause there. For this case, demand is not the constraint. Assume sufficient demand exists and focus on a supply-side approach.

Understood. From a supply-side perspective, I'll structure the problem by first estimating capacity and then costs. For costs, I'll divide them into two buckets: fixed assets and variable costs.

Sounds good. What would go into each bucket?

Fixed assets would include land or lease costs, building infrastructure, furniture like desks and chairs, and classroom setup. Variable costs would include recurring expenses such as salaries for teachers and staff, utilities, and maintenance.

Okay. How would you estimate the capacity of the school?

I would base it on physical constraints. Starting with the size of a classroom, I'd estimate how many students can be comfortably accommodated, multiply that by the number of classrooms, and then validate it using an optimal teacher-student ratio.

That's reasonable. Assume you've calculated capacity and total costs. How would you decide whether the investor should enter?

I would first clarify the client's objective. Are they focused purely on profitability, or is there a social impact angle as well?

The objective is purely profit maximization.

In that case, I would estimate revenues by multiplying total student capacity with the average fee per student in that district. Then, I'd subtract total costs to arrive at profit and margins, and compare the return with the investor's required hurdle rate.

That logic holds up perfectly. We can close the case here, good approach.

Thank you.

PRIMARY EDUCATION INDUSTRY

COST AND CAPACITY OF SCHOOL

Cost breakdown

Fixed

- Land/Building
- Furniture
- Basic infrastructure

Variable

- Electricity
- Water
- Labour costs

Capacity buildup

- Capacity per classroom * Total no. of classrooms
- Teacher-student ratio

- To make an investment decision, estimate revenues from capacity and fees, compare with total costs to gauge profitability, and assess whether returns justify the investment.
- Proceed only if the returns are sufficiently attractive.

CAR RENTAL INDUSTRY

DECLINING REVENUES IN CAR RENTALS

Have you practiced any profitability case before?

Yes, I have some prior experience with profitability frameworks.

Great. The revenue of Zoom Cars has been declining over the last six months. Identify the cause.

Understood. Before structuring, I'd like to ask a few scoping questions mainly around the business model, pricing structure, and any recent operational changes.

Fair. The rent has both fixed and variable components.

Got it. So revenue would depend on number of rides, pricing, and frequency of usage. Has any one of these changed significantly?

Yes, the price has decreased.

Understood. I'll break this into demand-side and supply-side factors to see what's driving the decline.

Go ahead.

On the demand side, I'd look at customer segments, usage patterns, competition, and substitutes. On the supply side, I'd consider fleet availability, pricing strategy, and operational constraints. Has demand changed recently?

Yes, demand has gone down.

Then I would like to map the entire customer journey: pre-service, service, and post-service to identify where the issue lies.

That's a good approach.

In pre-service, I would check app experience, pricing visibility, and booking friction. In service, I'd evaluate car quality and availability. In post-service, I'd look at payments, refunds, and customer support.

The issue is in the post-service stage.

Understood. Then I'll focus on refund timelines, deposit handling, and complaint resolution. Have there been issues with refunds or deposits?

You're getting close. Think about initial payments.

Understood. Before structuring, I'd like to ask a few scoping questions nmainly around the business model, pricing structure, and any recent operational changes.

Fair. The rent has both fixed and variable components.

Is it related to the security deposit?

Yes,it is.

Then I suspect delays in refunding security deposits could be causing dissatisfaction, leading to lower repeat usage and negative word-of-mouth, which reduces demand.

That's correct.

To address this, the company could reduce refund timelines, improve transparency on deposit status, or even lower/remove deposits for trusted users.

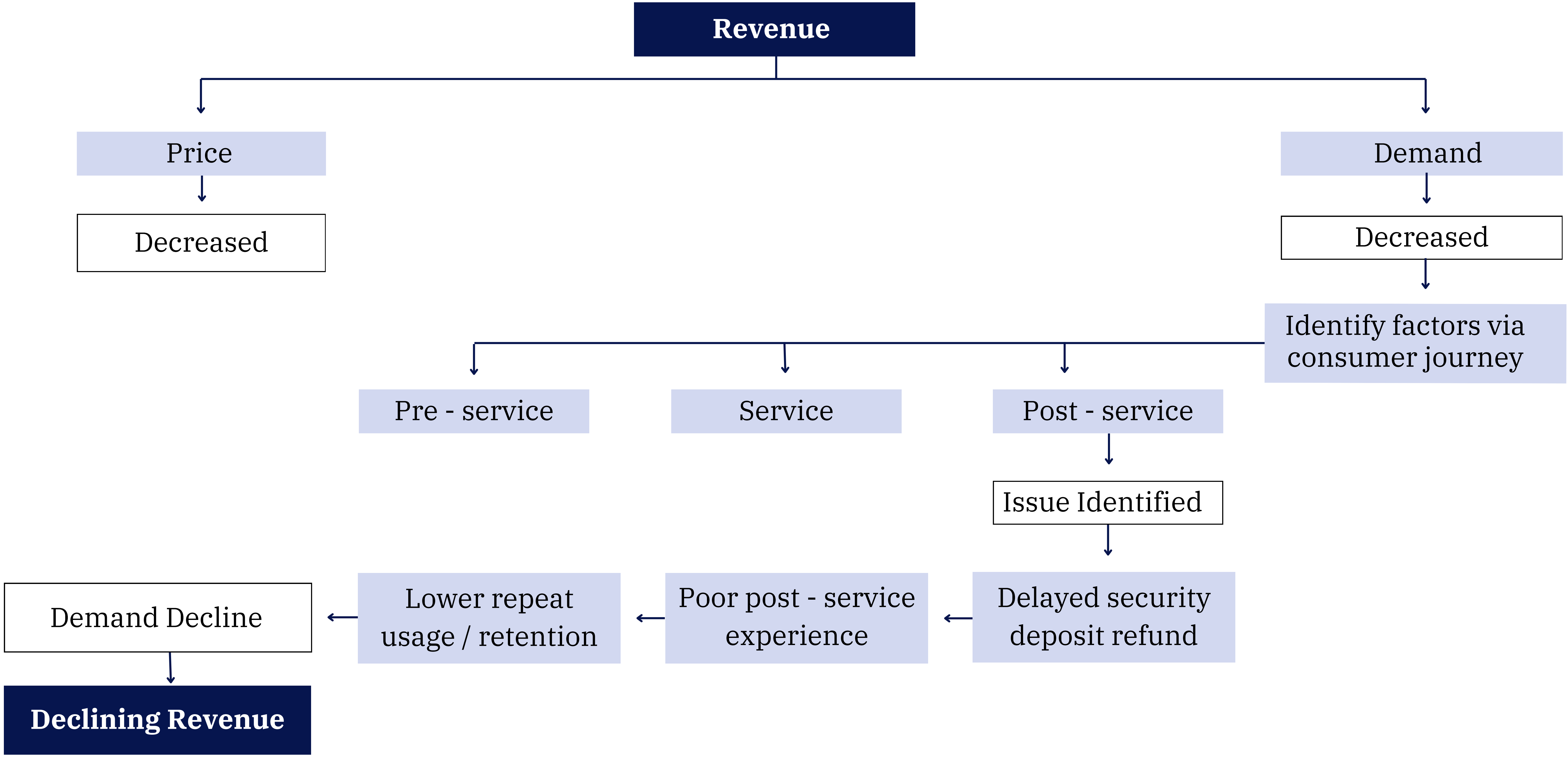
Good suggestions

That's all for the case, good approach.

Thank you

CAR RENTAL INDUSTRY

DECLINING REVENUES IN CAR RENTALS



VACCINE MANUFACTURING INDUSTRY

EXPANDING IN NEWBORN VACCINE MARKET

A company manufactures a vaccine for newborn babies. You need to first prove whether there's scope to expand, and then suggest how they can grow revenue.

Sure, I'll approach this in three steps:

1. Estimate market potential
2. Assess whether the client has room to grow
3. Identify expansion levers

Before I start, could you share the current market size?

It's about 100 doses annually.

Alright. Let me estimate the total potential.

If I assume ~500 births annually in the target geography, then the total demand for a newborn vaccine would be 500 doses.

So currently:

- Market size = 100 doses
- Potential = 500 doses

That means penetration is just 20%, with 80% of the market still untapped.

What does that tell you?

It clearly shows that the market itself has strong headroom to grow. Even if the company maintains its current market share, say ~20%, it can still grow revenue as the market expands from 100 to 500 doses. And if it captures additional share, that's further upside.

So there is definite scope for expansion — both from market growth and share gains.

Fair. Why do you think the market is under-penetrated?

I'd look at three broad reasons: 1. Pricing constraints or lack of subsidies 2. Distribution or access issues 3, Low awareness among parents and healthcare providers.Do we know which one is the key driver?

The company found that awareness is low.

That makes sense, especially for newborn vaccines that aren't mandatory. In that case, the problem isn't supply it's demand generation.

So how would you increase demand?

I'd focus on three levers. First, awareness campaigns educating parents about the importance of the vaccine using simple, trust-based communication, especially around childbirth. Second, partnerships working with NGOs in maternal and child health, and collaborating with government hospitals to improve reach and credibility. Third, healthcare channel activation ensures paediatricians, nurses, and midwives actively recommend the vaccine at birth. Since parents rely heavily on doctors, this can significantly boost adoption.

And what would be the overall impact?

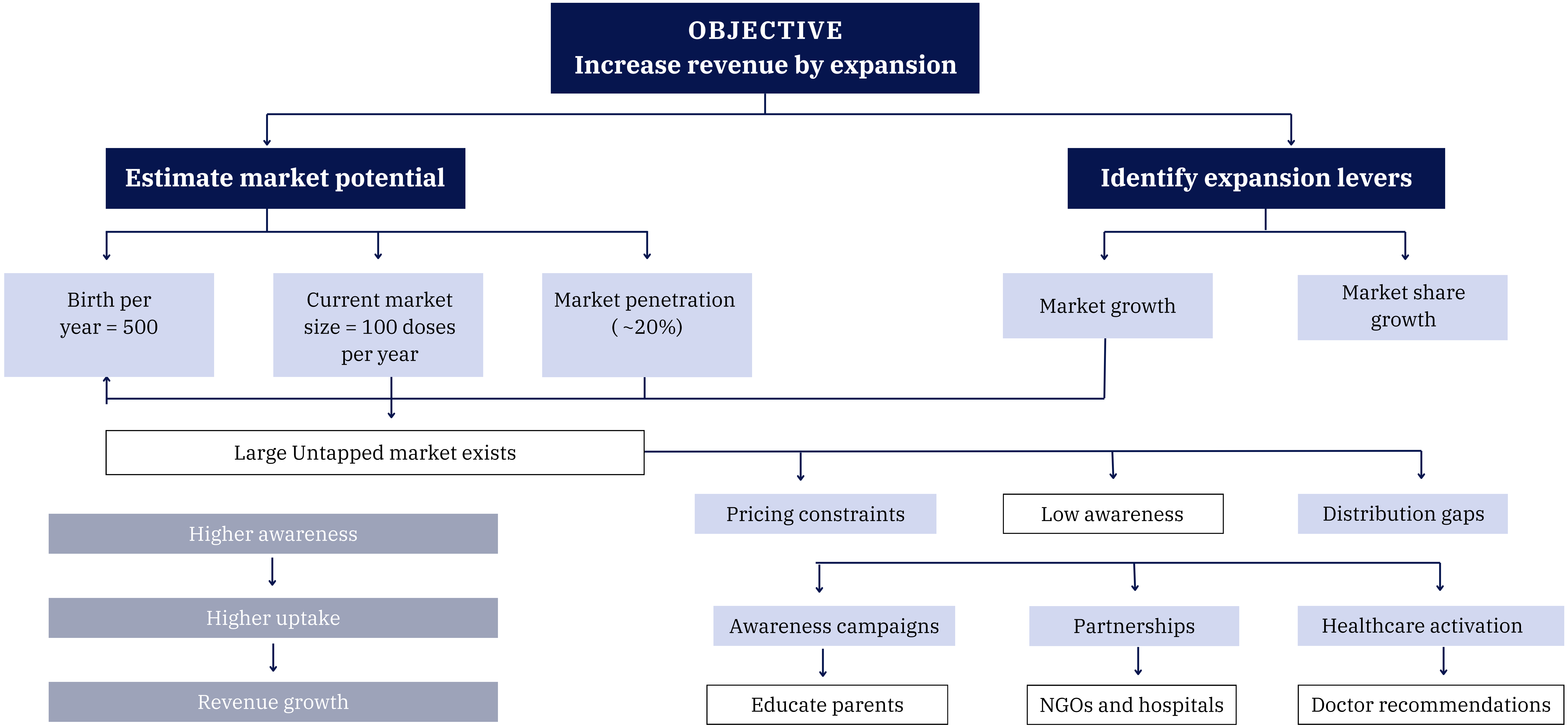
As awareness improves, uptake increases, and the market starts moving closer to its true potential of ~500 doses. That directly drives higher volumes and revenue. On top of that, the company can also aim to capture a larger share of this expanding market.

Final recommendation?

The market has strong latent demand but is currently under-penetrated due to low awareness. By focusing on education, partnerships, and doctor-led advocacy, the company can expand the market significantly and achieve sustainable revenue growth.

VACCINE MANUFACTURING INDUSTRY

EXPANDING IN NEWBORN VACCINE MARKET



RETAIL BANKING INDUSTRY

UK BANK ENTERING INDIAN MARKET

Your client is a leading bank in the UK, and wants to enter the Indian market. Devise a market entry strategy for the client.

May I know what is the end objective of the client is? Is it like gaining market share/business diversification/profitability?

Client is focused on gaining some market share for the moment.

I will take a minute or two to structure my thoughts around the entry process, and then we can discuss in detail. Hope this is okay.

Yeah sure!

I would like to look at our entry strategy along the following drivers: customer, product, channel, geography, in the beginning, and then deliberating on the mode of entry (Wholly owned subsidiary /Joint Venture/Acquisition). Additionally, we also need to look at local market regulations to enable a smooth entry. Does this sound fair to you?

Makes sense, and lets discuss the aspects one by one.

Is it a retail-focused or a corporate-focused bank? What is the typical customer base that the bank caters to?

A retail-focused Bank that caters to HNIs and the premium segment of customers.

The Bank is aligned towards serving the premium segment of customers who like to be offered private banking services in addition to traditional product categories. Are we looking at a similar customer segment for India?

Yes, your inference is correct. We are looking to serve the rising HNI base in India. Can you tell me what some of the products are that we need to look at?

The Indian market is already crowded so it is essential to offer product differentiation to create impact and value. For starters, I would look at cross-border payments, mortgage financing, education loans, and wealth management as some of the key products. Do we have information around the channels of service?

Yes, differentiation is key to market share capture. The Bank has both physical and top-off-the-shelf digital presence.

I believe India is a good geography for the HNI base due to the rising executive and middle class looking for premium services, growth in living standards, digitalization of banking services with India stack. From a channel perspective, it makes sense to launch the digital application while also maintaining a physical presence in select metro cities such as Bengaluru, Mumbai, New Delhi, and Hyderabad. Am I making sense with my assessment?

Yeah, it makes sense so far! Lets just look at the mode of entry and its pros and cons.

We have three options a wholly owned subsidiary gives full control but takes time and capital, acquisition provides immediate scale but comes with integration and regulatory challenges, and a joint venture allows faster entry with local expertise but less control. Given the goal of quick market penetration and lower entry barriers, I'd lean towards a joint venture with a strong local partner.

Agreed, considering the client's strict timeline for entering the market with a requirement for fewer approvals. Can you finally just highlight few risks for me?

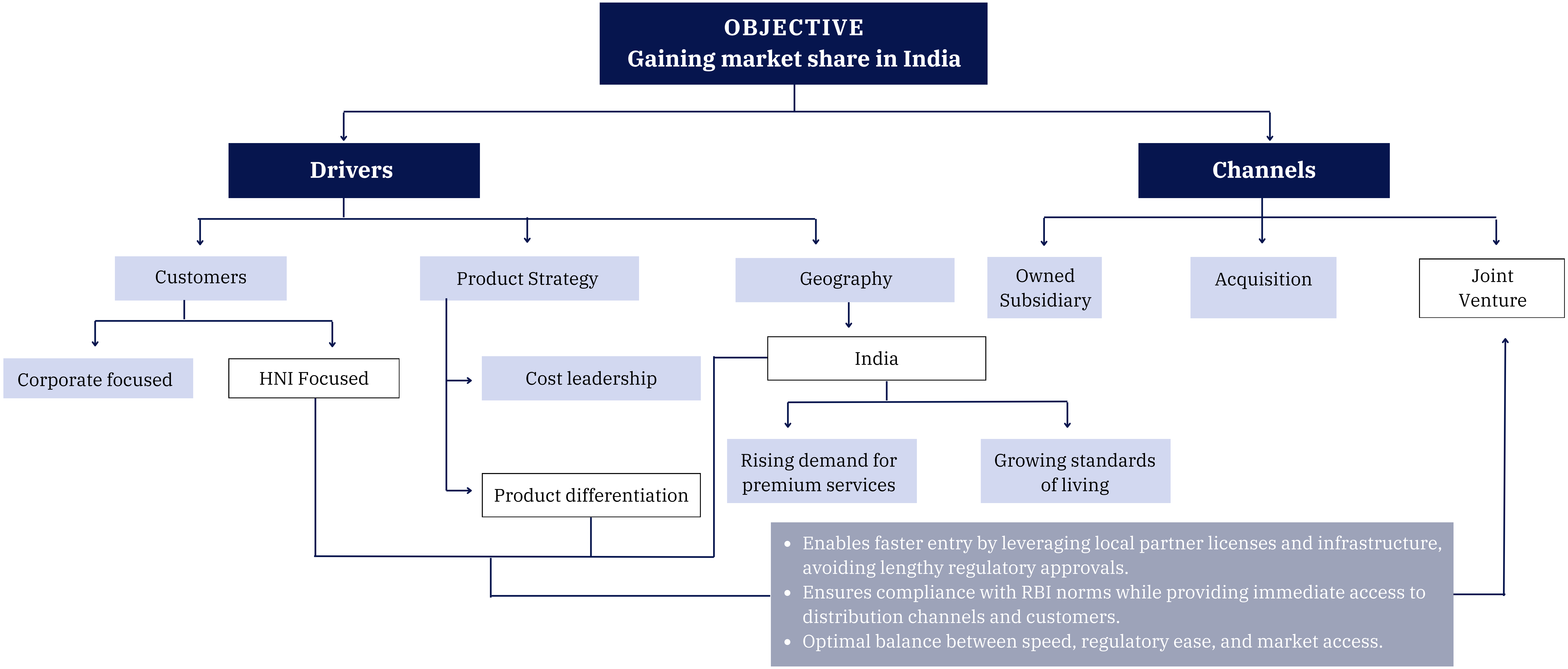
Sure. The Bank needs to align with the local regulatory landscape. Any sudden change in foreign banks' setup and operating guidelines may impact our client. Also, products have to be aligned to meet the requirements of local customers.

Great. That was a good discussion. Congratulations and see you in the next round!

Thank you.

RETAIL BANKING INDUSTRY

UK BANK ENTERING INDIAN MARKET



ANIMAL SHELTER INDUSTRY

DECLINING REVENUES OF A COW SHELTER

Your client is a Gaushala (cow shelter). Recently, they have been experiencing a decline in their revenues. They have brought you in to figure out the reasons why and provide recommendations.

I'd like to ask a few preliminary questions to understand the context better:
1. Where is this Gaushala located, and what is its scale?
2. What is the magnitude of the revenue decrease, and since when has it been happening?
3. Is this an industry-wide issue affecting nearby Gaushalas, or is it specific to our client?

It is a large-scale Gaushala in North India. The decline has been sharp over the last two months. Nearby Gaushalas are doing completely fine; this is specific to our client.

Since it's a company-specific issue, I'll look into the revenue streams. The major sources of revenue for a Gaushala typically include:
1. Sale of milk and milk products.
2. Sale of non-milk products (like cow dung, organic fertilizers).
3. Sale of cow feed (to visitors who want to feed the cows).
4. Donations and philanthropic grants.
Do we know which of these streams is driving the decline?

Yes, the sales of milk, dung, and feed are stable. The entire drop is stemming from a massive decrease in donations.

Interesting. A sudden drop in donations could be due to internal factors (e.g., broken payment portals, changes in management) or external factors (e.g., bad PR, loss of trust). Are there any internal operational issues?

Operationally, everything is running perfectly. It seems to be an external issue.

If it's an external issue specific to our Gaushala, it's highly likely a Public Relations or media issue that has damaged the brand's reputation, causing donors to pull back. Has the Gaushala been in the news recently for anything negative?

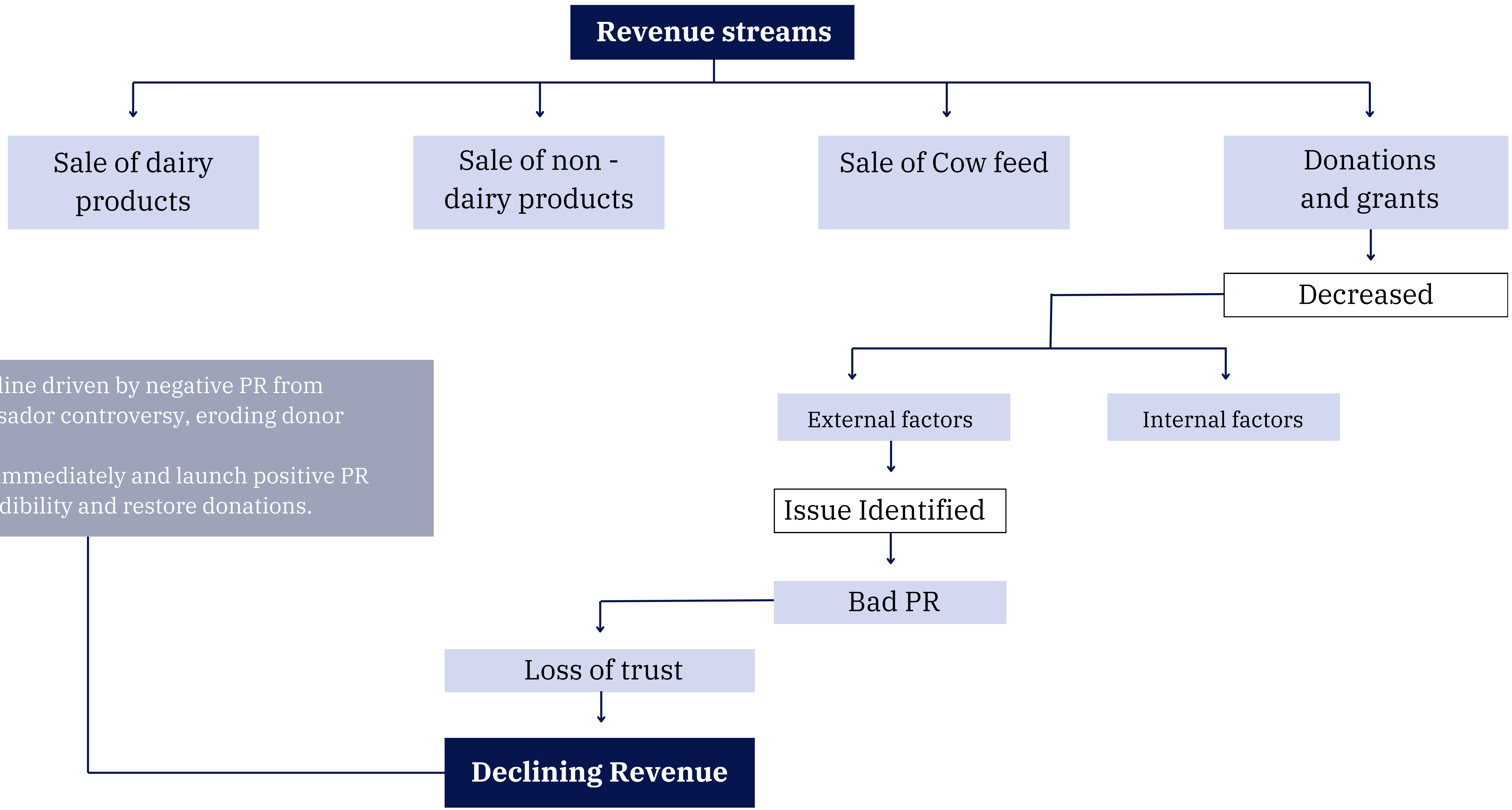
You've hit the nail on the head. We dug into the media side and found that the main brand ambassador for the Gaushala was recently involved in a highly publicized assault case. What are your recommendations?

To stop the bleeding, the immediate recommendation is to publicly disassociate from the brand ambassador and terminate any contracts. Following that, the Gaushala should launch a positive PR campaign highlighting the on-ground welfare work they do, to rebuild trust and assure donors that the management's values remain intact.

Spot on. That covers everything I was looking for. Thank you!

ANIMAL WELFARE INDUSTRY

DECLINING DONATIONS IN COW SHELTER



- Donation decline driven by negative PR from brand ambassador controversy, eroding donor trust.
- Disassociate immediately and launch positive PR to rebuild credibility and restore donations.

RECREATIONAL ENTERTAINMENT INDUSTRY

GUESSTIMATE OF BOWLING ALLEY REVENUE

Here is the guesstimate. I want you to calculate the weekly revenue from the food court of a bowling alley in Delhi.

Thank you for the problem statement. I have a few clarifying questions
1. Is the bowling alley in a mall or a standalone arcade?
2. What time of year are we considering?
3. Is it in a premium location or a moderately busy area in Delhi?

How is the 1st question relevant. You can assume it to be an ordinary time of the year, and that it is located in a moderately busy area in Delhi.

Well, if the bowling alley is located in a mall, we can expect a larger crowd than if it were a standalone arcade.

Good, you can assume it to be located in a mall.

I would like to approach this problem from the supply side. I will first calculate the maximum number of people that the alley can accommodate, and then apply the relevant multiplying factors to arrive at the final solution. Does that seem fair to you?

Yes, please go ahead.

The revenue of the food court will be:
Maximum no of people in the alley * Occupancy rate * people preferring to eat from the alley. The occupancy rates will be different for weekdays and weekends.

Sounds good, go ahead.

Okay, I am assuming that there are 5 bowling lanes in the alley. Each bowling lane will comprise 2 players as a team and each game on an average will take 30 mins to get completed. So, 10 games in an hour which results in 20 players in an hour.
And the bowling alley will operate for 8 hours per day.
Should I go ahead with these assumptions?

Sure.

Based on the assumptions, the alley can accommodate a maximum of 160 people (approximately 150). With occupancy rates of 60% on weekends and 80% on weekdays, this results in 90 people on weekdays and 120 on weekends. Does that seem fair?

Yes, please continue.

To estimate how many people will choose to eat in the alley, I'll categorize the crowd by income groups and apply a factor to determine those likely to opt for food, considering it is generally overpriced.

Seems good, go ahead.

Assuming a 1:1 split between middle and upper-class individuals in a moderately busy area, the middle-income group may avoid the alley due to high prices, leading to only upper-income patrons dining there. Is this fair?

Yes, proceed.

The food court's revenue is calculated as follows:
- Number of people eating:
  Weekdays: 90 * 0.5 = 45
  Weekends: 120 * 0.5 = 60

Average revenue per head is Rs. 300 (total Rs. 600 for 2 people: 1 Pizza at Rs. 300 + 2 drinks at Rs. 150 each).

Fair enough, proceed.

Total Revenue in a week = [(45*5)+(60*2)] x Rs 300/per head
= Rs 1,03,500
Hence, weekly revenue from the food court of a bowling alley in Delhi amounts to ~Rs 1,00,000.

Great, let's close the case here. All the best for your next rounds.

RECREATIONAL ENTERTAINMENT INDUSTRY

GUESSTIMATE OF BOWLING ALLEY FOOD COURT REVENUE

Weekly Revenue

Capacity (per week) x Weekly Occupancy x Avg. Order Value

Capacity (per week)
- No. of hours = 8*7=56
- No. of people = Lanes*teams*plays =5*2*2 = 20
- 1120

Weekly Occupancy
- =Weekend+Weekday =(0.6*5+0.8*2)/7= 65%

Avg. Order Value
- Pizza = 300
- Beverage = 150*2 = 300
- =600 for 2 = 300 per head

x

% People having food = 50%

= Rs. 1,10,000

PRIVATE EQUITY

MARKET ENTRY

Your client is a US based skin care manufacturing company, looking forward to enter India. You need to analyse if the market entry is feasible and what are the possible entry barriers

Sure, before we begin, I have a few clarifying questions:

- What does the competitive landscape look like?
- When does the client plan to enter?
- Will they manufacture in India or export from the US?
- What is the target segment?
- Which product are we focusing on and what's the USP?

The Indian skincare market is growing at ~8% annually and is a duopoly. The client plans to enter within a year, manufacture locally, and launch a 100% natural premium face cream targeting women 18+.

Got it. I'll evaluate this in three parts market attractiveness, operational feasibility, and risks.

Sure

Starting with market size India's population is ~140 crore, so ~70 crore women. Since this is a premium product, I'll focus on urban women → ~40% → ~28 crore.
Out of this, assuming ~70% are 18+, we get ~20 crore. Further narrowing to upper-middle and high-income segments (~50%), the target market becomes ~10 crore women.

Good, go ahead.

Since the product has a strong USP (all-natural), I'll assume ~10% market share in the initial phase.For pricing, I'd position it at ~₹600 for a 30g pack, lasting ~2 months → ~6 units/year per user. So revenue = 10 crore × 10% × ₹600 × 6
= ₹3,600 crore annually.

Assume variable cost is ₹200/unit and fixed cost is ₹100 crore. What's the profit?

Contribution per unit = ₹400.
So profit = 10 crore × 10% × ₹400 × 6 – 100 crore
= ₹2,400 crore – 100 crore
= ~₹2,300 crore.

That looks attractive. What about operational feasibility?

The company would need to set up manufacturing, obtain licenses, build R&D, procure raw materials, and establish distribution. Since they plan domestic manufacturing, supply chain setup becomes critical.

What are the entry options?

Four options : greenfield (from scratch), joint venture, merger, or acquisition.

Which would you recommend?

I'd recommend a greenfield entry since the product has a strong USP. This allows full control over brand and formulation, which is important in a premium segment.

If they consider a joint venture?

Then they should evaluate partner compatibility alignment in strategy, cultural fit, growth outlook, and carefully manage IP sharing since the formulation is a key asset.

How would you market the product?

Focus on premium positioning partner with luxury salons, tie up with hotel chains like Taj Hotels, sell through platforms like Nykaa, and target high-end retail outlets.

Great, let's close the case.

Thank you!

PRIVATE EQUITY
MARKET ENTRY

OBJECTIVE
Enter India's Skincare Market

Market Attractiveness
- Market Size
  - 140cr pop → 70cr women → 28cr urban → 10cr deposit
- Market Share
  - Only all-natural face cream → 10% capture assumed
- Revenue: Rs 3,600 cr
  Profit: Rs 2,300 cr
  VC Rs 200, FC Rs 100 cr

Operational Feasibility
- Setup Steps
  - License, Office R&D, Factory Machinery, Labour Storage, Distribution
- Entry Mode
  - From Scratch (rec.) Joint Venture Merger Acquisition
  - JV factors: scope culture, IP safety growth prospects
- Marketing
  - Premium salons Luxury hotels (Taj), Nykaa / Tira, Sephora / malls

Risks & Barriers
- Regulatory
  - License difficulty, Cultural barriers, Formulation may not suit Indian skin
- Consumer
  - Preference Indian brands (vocal for local)

Recommendation: Enter from Scratch
- Strong unique USP
- Lucrative Rs 2,300 cr profit
- Hard for rivals to copy

Pricing: 30g @ Rs 600 · 6 units/yr/customer

E-COMMERCE

GUESSTIMATE OF FOOTBALLS SOLD IN DELHI IN A YEAR

Hi, for this round of the interview, I'll share a rough estimate. I've seen candidates force-fit frameworks; avoid that. Ask clarifying questions and justify your assumptions.

That sounds great, I'll keep that in mind.

Great. I want you to estimate the number of footballs sold in Delhi in a year.

Got it, I will estimate annual football sales in Delhi. Before I begin, a few clarifying questions.
Are we considering all types of outlets like retail stores and roadside vendors?
And should I take the entire city into account?

Yes, all outlets and the whole city.

Understood. I will take a demand-side approach. I will estimate the number of people likely to buy footballs, factor in purchase frequency, and then add commercial demand.

Sure.

Starting with population, I will assume Delhi has about 3 crore people. I will segment this by income into High 10 percent, Upper Middle 20 percent, Lower Middle 30 percent, and BPL 40 percent. I will exclude BPL since discretionary spending is limited.

Why these percentages?

This broadly reflects the income pyramid in India, and for a metro like Delhi, it is a reasonable approximation.
So we get about 30 lakh, 60 lakh, and 90 lakh people in High, Upper Middle, and Lower Middle segments. I will assume a 50 50 gender split for simplicity and focus on males as primary buyers.

Okay, go on.

Next, I will divide each segment by age groups.
0 to 18 is 30 percent, 18 to 24 is 20 percent, 24 to 30 is 10 percent, and 30 plus is 40 percent.
Now I will apply willingness to buy.

For High income, 60 percent in 0 to 18, 40 percent in 18 to 24, and 20 percent in 24 to 30.
For Upper Middle, 70 percent, 20 percent, and 10 percent.
For Lower Middle, 70 percent and 10 percent, and I will ignore older groups.
This reflects higher sports participation in younger age groups and lower participation as people get older.

Makes sense. Go on.

After applying this, I get about 4.2 lakh, 7.8 lakh, and 9.4 lakh buyers across the three segments.

Makes sense.

Now I factor in purchase frequency.High income buys about 3 footballs per year, Upper Middle about 2, and Lower Middle about 1.
This gives roughly 37 to 38 lakh footballs annually from households, which I will round to 40 lakh.

Sounds alright.

For commercial demand like schools and academies, I will assume about 60 percent of household demand since they buy in bulk but less frequently.
So total becomes 40 lakh plus 24 lakh, which is about 64 lakh footballs per year.

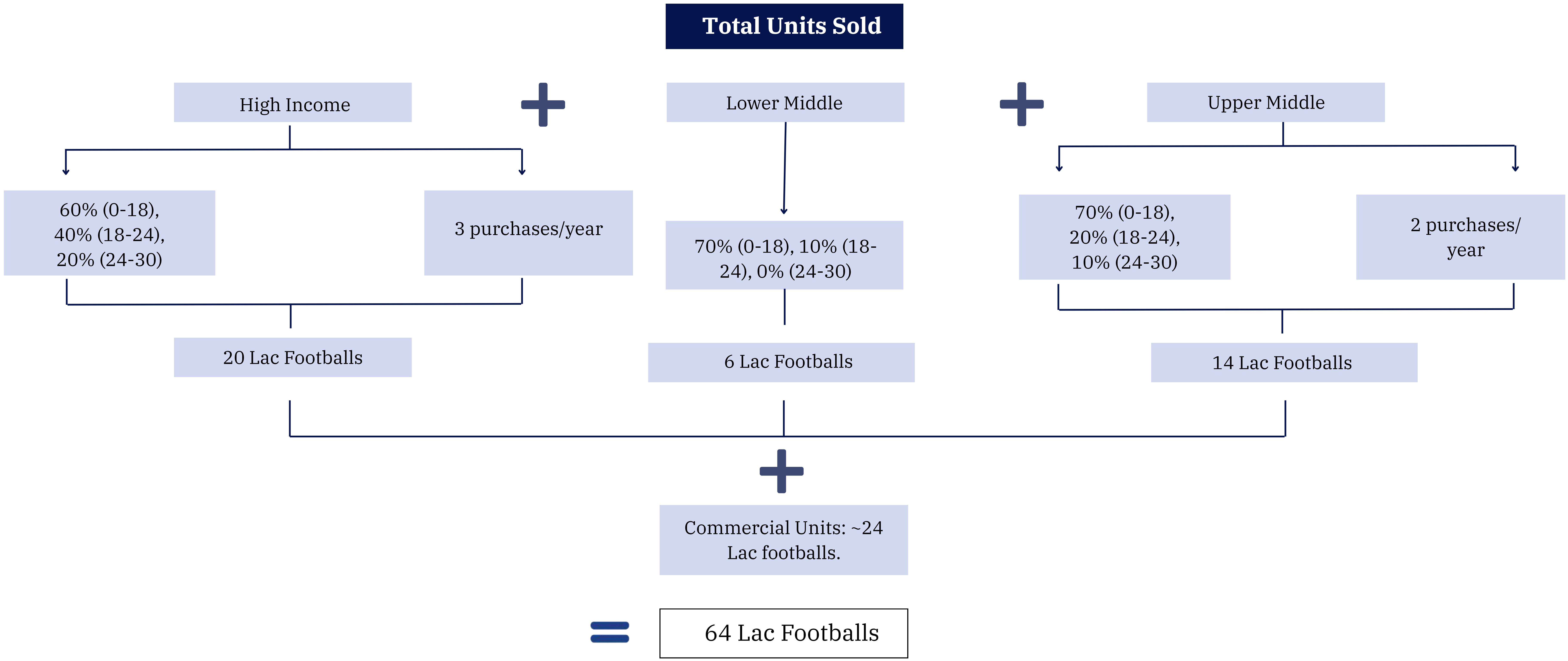
That was very comprehensive.

Thank you!

This reflects higher sports participation in younger age groups and lower participation as people get older.

E-COMMERCE

GUESSTIMATE OF FOOTBALLS SOLD IN DELHI IN A YEAR



E-COMMERCE

UNCONVENTIONAL CASE

Imagine that you work with the User Experience team at Uber. Recently, their Net Promoter Score or NPS are gone down. For some context, NPS refers to the Total 4 or 5 star ratings received divided by the total ratings received. Diagnose the reason behind it.

Alright, just to reiterate the problem statement, Uber's Net Promoter Score, which basically refers to the total 4 or 5 stars ratings received divided by the total ratings they receive, has gone down, and I need to find out the reason behind this.

That's correct.

Alright, I'll take a moment to come up with some clarifying questions to scope out the problem better.

Sure, take your time.

(Takes time.)
I want to understand if we've seen this change across all products – essentially types of vehicles or a single one?

Let's assume that uber only offers AC Cars for now.

Got it. Additionally, has this change been uniform across all regions?

You can assume that it's only been prevalent in the Southern Region of India.

Understood. Lastly, are there any external factors affecting this case that I should be aware of?

No, it's internal to Uber.

Got it, Uber's declining NPS will be examined through four key areas:

- **Product**: Issues with the service offered.
- **People**: Experiences with drivers and customer support.
- **Process**: Route and ride obstacles.
- **Pricing**: Competitive pricing and potential discouragement from extra charges.

Would you like me to focus on a specific area or cover each one in detail?

You can cover each one by one. Why don't you start with the product?

Under product, I would analyze our AC car ride offering, focusing on issues such as seating, windows, AC functionality, discrepancies between the promised and actual car type, and differences between the expected ETA and actual arrival time.

Sounds comprehensive. You've covered all of the physical aspects related to the product. Why don't you list out the intangible aspects? Is there any step which occurs before the car physically comes?

Got it, apologies for missing this out- the actual experience within the Uber App would also come into play, that is, the process of booking the Cab itself.

That's correct.

I'd like to lay down the process of booking a Cab to analyse if there any issues customers are incurring during it. Would that be alright?

Yes, that sounds good.

A customer downloads the app, selects a pick and drop location on the home page, chooses a vehicle, and then waits for one to be assigned.

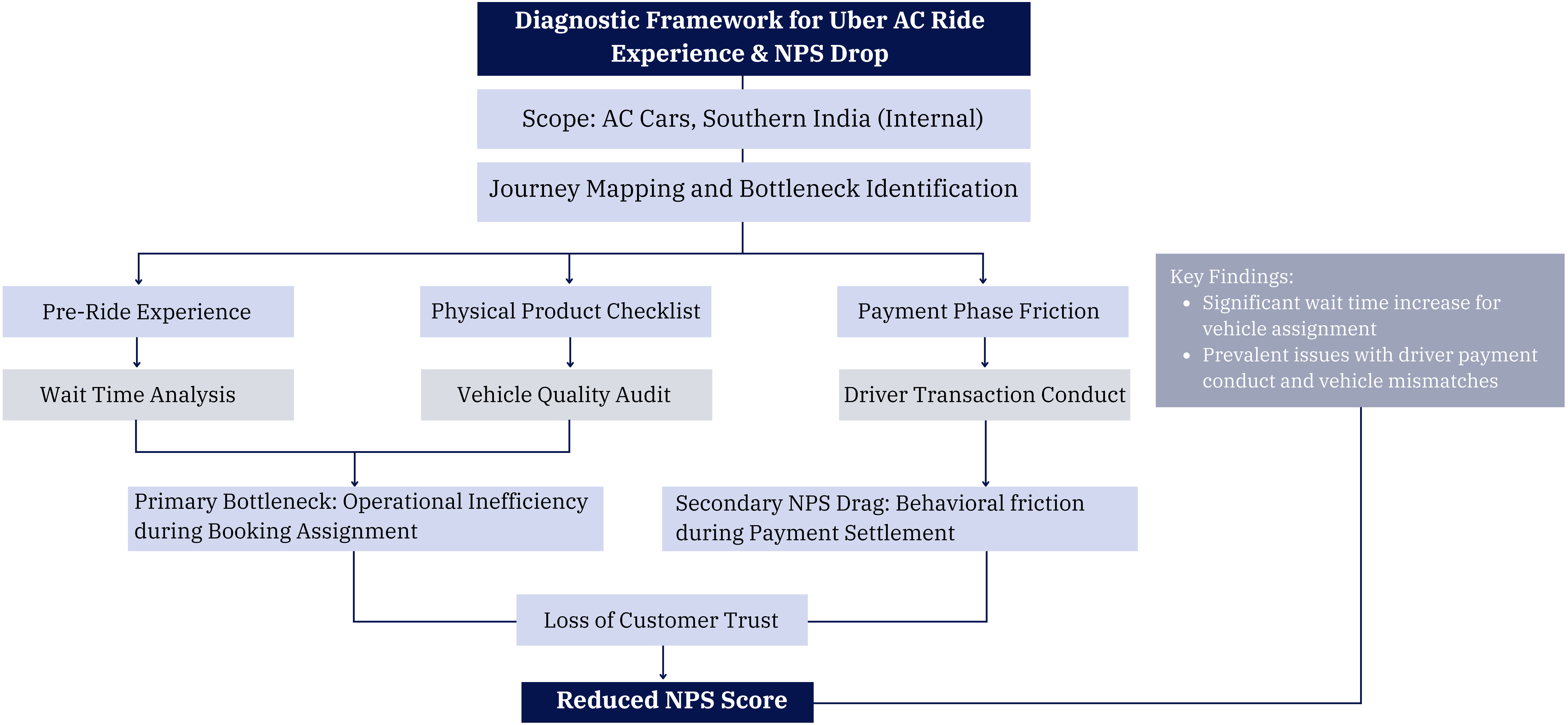
(Interrupts) You've identified the issue: the vehicle booking wait time is too long.,Continue.

The payment phase can encounter issues such as unavailable payment methods and technical problems. If a rider anticipates a digital payment via their QR code after a customer chooses in-app payment, it may cause frustration and lower customer ratings.

Sounds interesting; I get how you're thinking. This was a good discussion.

E-COMMERCE

UNCONVENTIONAL CASE



THE "INDIGENIZATION" STRATEGY

MARKET ENTRY & FINANCIAL FEASIBILITY

Our client is Garuda Defense Systems, a Tier-2 supplier looking to move up the value chain by developing an indigenous MALE UAV. They are considering a ₹1,200 crore R&D investment. Evaluate this decision.

Understood. This is a strategic shift, so I'd like to evaluate it across three areas: market size, competitive landscape, and technical feasibility.Do we have an estimate of demand from the Indian Armed Forces?

The Ministry of Defence expects demand of about 150 units over the next decade, currently imported at ₹100 crore each.

That gives us a total market of ₹15,000 crore. Before evaluating returns, could you share our USP?

Our key USP is zero dependency on foreign sensors, which is critical for national security. But development takes 4 years, while demand is immediate.

The proposed phased indigenization approach aims to address the time-to-market gap by partnering with a foreign firm to assemble drones in India for the first 1–2 years. In years 3–4, the plan involves gradually replacing imported components with indigenous sensors, allowing for early revenue while developing long-term capabilities.

Fair. Now calculate break-even. Price is ₹80 crore, cost is ₹40 crore per unit.

Contribution per unit is ₹40 crore. To recover ₹1,200 crore R&D, we need 30 units. Out of a 150-unit market, that's just 20% share to break even, which looks attractive.

But defense uses L1 tendering. If HAL bids at ₹70 crore, we lose.

Then we shouldn't compete on upfront price. We should compete on lifecycle cost. Since most costs come from maintenance over time, we can offer predictive maintenance and performance-based logistics to reduce downtime and total cost. That way, even at a higher price, we remain competitive.

Now the reality lobbying and biased procurement. How do we navigate that?

That's a major entry barrier. I'd recommend forming a consortium with large domestic players like Tata Group or Larsen & Toubro to increase credibility and influence. At the same time, we should build transparency into the product through open architecture and digital systems so that disqualification becomes difficult on arbitrary grounds.

What about exports?

That expands the opportunity significantly. We should design the drone to be modular. A high-spec version for India and a lower-cost variant for export markets like Africa or Southeast Asia. This helps spread R&D costs across a larger base and improves margins.

Last question. A key scientist is being poached. How do you retain talent?

Compensation alone won't work here. I'd combine financial and purpose-driven incentives. ESOPs to create ownership; national recognition aligned with strategic projects, and a clear long-term roadmap to provide stability and meaning.

That's well thought out.

Thank you, this was a very interesting case.

THE "INDIGENIZATION" STRATEGY

MARKET ENTRY & FINANCIAL FEASIBILITY

Evaluate the strategic feasibility

Financial Stability

- TAM: ₹15,000 Cr
- R&D: ₹1,200 Cr
- Required market share: 20%

ESOPs to scientists to ensure that they own the IPs they create which incentivises innovation

Financial break-even reached at 30 units, with major upside from export markets & long-term maintenance contracts.

Strategic Stability

- Phased Indigenization
- Regulatory Navigation

Develop a "stripped-down" modular version for maritime surveillance in Africa/SE Asia to spread R&D costs

Providing a palpable 10-year roadmap to ensure long-term career security.

Strategic and Financial Scale

Strategic Outcome: Establishing a "Zero-Dependency" domestic defense ecosystem.

THE STACKED DECK AUDIT

MAXIMIZING FOOTFALL AND OPTIMISING REVENUE

If we are losing the "Whales," our average "Bet per Hand" drops from ₹2,000 to ₹500. The math fails. How do we bypass the "PAN Card" discomfort without breaking the law?

We can't bypass the law, but we can "Smooth the Friction." We should introduce a "Closed-Loop Credit System" for verified VIPs. Instead of them bringing in suitcases of cash (which triggers KYC at the counter), they can deposit funds into a corporate account as a "Holiday Advance" or "Membership Deposit." We then issue them "Non-Negotiable Chips." This moves the "Compliance Event" away from the noisy casino floor to a private back-office setting.

Almost entirely high-stakes Baccarat and Teen Patti. Casual slots are up. The government tightened KYC PAN card required above ₹50K making discreet high-rollers uncomfortable.

That's the crux. Compromised discretion pushes whales to underground venues or international hubs. Quick guesstimate first: 50 tables, 20 hours/day, 5 players/table, ₹2K/bet, 30 hands/hour, 2% house edge Daily Theoretical Win?

Go ahead.

Hands per table/day: 600. Bets per table: 600 × 5 × ₹2K = ₹60L. Total turnover: 50 × ₹60L = ₹30Cr/day. At 2%: ₹60L/day Theoretical Win.

Correct. If average bet drops from ₹2K to ₹500 the model collapses. How do we ease KYC friction legally?

Closed-Loop Credit System verified VIPs deposit via a corporate account as a 'Holiday Advance', receiving Non-Negotiable Chips. The compliance event moves from the noisy casino floor to a private back-office same legal outcome, zero public exposure.

Whales are being poached by underground house parties no taxes, no KYC. How do we compete with lawless rivals?

Compete on integrity. In an underground game, no guarantee the deck isn't stacked. Market Royal Neptune's licensed and audited status as a fair-play guarantee. Layer on comps an underground party can't match private jet transfers, 5-star suites, protection from local harassment.

Staff are leaking VIP names to the press and rivals. Fix it.

Zero-Device Zone for all VIP area staff. Bond of Silence with heavy financial penalties. Identity Masking on the floor VIPs use alias names in all internal systems; only the Compliance Officer holds real identities.

How do you detect dealer-player collusion?

Table Analytics. Every table has a ~2% Theoretical Win Rate. A table showing -5% consistently over a week is a statistical red flag. Cross-reference with CCTV facial recognition to see if the same player cluster appears whenever that specific dealer is on shift. Data vs. deception.

Entry fee (₹2,500–4,000) draws tourist complaints. Should we waive it?

No it's a quality filter keeping the floor populated by spenders, not loiterers. Reimburse it as Match-Play Coupons instead: the government gets its tax, the guest feels they're playing for free.

Excellent you navigated the ethical, regulatory, and financial minefields very well.

THE STACKED DECK AUDIT

MAXIMIZING FOOTFALL AND OPTIMISING REVENUE

OBJECTIVE
Recapture High-Stakes Gamblers

- Regulatory Friction
  - Closed-loop chips
    - 'Holiday advance' deposit
  - Private compliance desk
    - Back-office KYC only
- Trust & Experience
  - Licensed fair-play brand
    - Market vs underground
  - Salons Privés + ventilation
    - ₹50L invest vs ₹10Cr loss
- Internal Leakage
  - Table win-rate analytics
    - Flag outlier win-rate tables
  - Zero-device zone
    - Alias ID system

Entry Fee Strategy

- Reimburse as match-play coupons keep quality filter

THE GROUND SPEED PROFITABILITY MISSION

OPERATIONAL EFFICIENCY & PROFIT MAXIMIZATION

Vayu-Connect is a domestic LCC with 40 Airbus A320s. India's air travel is booming, but the airline posted a ₹120Cr net loss this quarter despite an 88% load factor. Diagnose the issue and propose a turnaround.

High volume, low margin the classic LCC trap. If load factor is high but profits are negative, CASK must exceed RASK. I'll structure this into: (1) Yield Management are we pricing too low?, (2) Operational Efficiency aircraft utilization and turnaround time, and (3) Externalities fuel costs and taxes. Shall we start with operations?

Yes. Vayu-Connect's average turnaround time is 45 minutes. Industry best for LCCs is 25 minutes. Quantify the impact across the fleet. Assume 6 flights per plane per day, operating 18 hours daily.

Time saved per turnaround: 20 minutes. With 6 flights, there are 5 turnarounds per plane. Daily time saved per plane: 5 × 20 mins = 100 minutes ≈ 1.67 hours. Across 40 planes: 67 additional flying hours per day. At an average flight duration of 2 hours, that's roughly 33 extra flights daily without purchasing a single new aircraft.

Correct. But bad yield means more flights just accelerates losses. Ancillary revenue is 5% vs. 15–20% at Ryanair or IndiGo. Fix it.

Unbundle hard. Dynamic bag pricing more expensive at check-in than online. 'Vayu-Flex' fare sandwich plus priority boarding for ₹500 extra, targeting SME business travelers. In-flight retail D2C Indian brands selling travel essentials on board.

Vayu-Connect reportedly lost prime Mumbai slots due to competitor lobbying. Recovery strategy?

Two plays: Secondary Airport Strategy dominate emerging airports like Navi Mumbai or Jewar early for first-mover slot advantages. Night-Twinning deeply discounted red-eye flights for price-sensitive segments. A low-margin flight beats a ₹400Cr asset sitting idle.

Pilots and crew are disgruntled over fatigue and long hours. A strike doubles the loss. How do you address it?

Incentive-based rosters performance bonuses tied to on-time metrics rather than forced overtime. Digitize the crew-bidding system so staff can choose preferred routes occasionally. Lifts satisfaction without raising base salary costs.

ATF is 40% of costs and heavily taxed. Hedge strategy?

Fuel Tankering fill up in low-VAT states like Odisha to avoid refueling in Maharashtra. Weight Reduction iPads over paper manuals, lighter seats; every 10kg saved compounds across thousands of flights. Fuel Surcharge as a transparent ticket line item cost spikes pass directly to consumers, not the balance sheet.

A new ultra-luxury airline is launching private pods on domestic routes. Should Vayu-Connect add Business Class?

Absolutely not. Business Class creates complexity different catering, ground handling, fewer seats. In the LCC model, standardization is everything. Stay 100% Economy, single aircraft type, and be the reliable bus of the skies. Fight a completely different battle from the luxury carrier.

You maintained LCC discipline while finding creative revenue streams. Excellent.

Thank you! It’s a challenging industry where every minute and every rupee counts.

THE GROUND SPEED PROFITABILITY MISSION

OPERATIONAL EFFICIENCY & PROFIT MAXIMIZATION

OBJECTIVE
Restore LCC Profitability

- Operational Efficiency
  - Turnaround: 45→25 min
    - +33 flights / day free
  - Secondary airports
    - Navi Mumbai / Jewar
- Yield & Ancillary
  - Unbundle baggage fees
    - Airport vs online pricing
  - Vayu-Flex bundle
    - ₹500: sandwich + boarding
- Externalities
  - Fuel tankering (low-VAT)
    - Fill in Odisha, avoid MH
  - Hedge surcharge
    - Pass to consumer

Crew Retention

- Performance-based roster
- Speakeasy referral model

THE GREY MARKET PLAY

PROFITABILITY & RISK MANAGEMENT IN THE UNDERGROUND ECONOMY

Midnight Aura runs invite-only, ultra-premium adults-only house parties across Mumbai and Delhi. Despite record events, net profit dropped 20% last quarter. Find the leak.

Three revenue streams Membership Fees, Ticket Sales, and high-margin F&B. Do they own the venues? And how do they handle regulatory exposure?

They lease villas per night. The big one is 'Facilitation Fees' payoffs to local authorities. These have tripled in six months.

So corruption cost is squeezing margins. I'll look at: (1) Venue & Protection costs, (2) Internal leakage, (3) Revenue diversification. Why did the fees triple?

Stricter patrolling plus a whistleblower problem neighbour noise complaints give authorities more leverage. Quick guesstimate: 200 guests × ₹25K entry, facilitation at 35% of revenue, venue ₹5L, F&B ₹10L. Gross profit?

Revenue: ₹50L. Costs Facilitation: ₹17.5L, Venue: ₹5L, F&B: ₹10L = ₹32.5L total. Gross Profit: ₹17.5L per event.

Correct. They can't raise ticket prices without losing the 'cool' factor. How do they cut the ₹17.5L facilitation fee?

Move from reactive bribery to proactive mitigation. First, soundproofing portable units or 2-acre buffer venues eliminate the noise complaint trigger. Second, legal reclassification reframe events as 'Private Cinematic Shoots' with superficial paperwork, removing informal-fee leverage.

Good. Security staff are taking side-bribes to allow uninvited guests or photos. Fix it.

Classic agency problem. A 'Privacy Bonus' paid only if zero photos surface post-event exceeding any bribe value. Plus decoy mystery shoppers attempting to bribe guards; any guard who accepts is immediately terminated.

How do you extract more revenue from guests already spending ₹25K a night?

Premium discreet transport at 40% markup. Post-party Recovery Packages IV drips, gourmet breakfast, spa vouchers. Luxury brand sponsorships liquor, watches, crypto platforms pay a premium for experiential HNI access, a revenue stream that doesn't touch guest wallets.

One raid and the business is finished. Crisis management framework?

Decentralize four simultaneous 50-person events across different locations instead of one 200-person party. Distributed risk ensures survival if one venue is hit. Station a legal retainer at every event to immediately move authority conversations to a private room.

How does Midnight Aura scale to Bengaluru or Goa without going mainstream?

The Speakeasy Model no advertising, a digital referral key system where members burn points to invite newcomers. Slow, quality-over-quantity scaling. In Goa, focus on private yacht parties; the sea provides a natural barrier to both noise complaints and raids.

Very sharp. You’ve balanced the "Grey Market" realities with sound business principles. I'm satisfied.

Thank you! This was a very unique and challenging case to navigate.

THE GREY MARKET PLAY

PROFITABILITY & RISK MANAGEMENT IN THE UNDERGROUND ECONOMY

OBJECTIVE
Restore 20% Lost Profit

- Supply-Side Costs
  - Noise Mitigation
    - Soundproofing / buffer
  - Legal Reclassification
    - Register as 'shoots'
- Operational Leakage
  - Privacy Bonus
    - Bonus if no leaks
  - Decoy Guests
    - Immediate termination
- Revenue Diversification
  - Ancillary Services
  - Sponsorships

Crisis & Scale Strategy

- Decentralize events
- Legal retainer on-site
- Speakeasy referral model

FINTECH / DIGITAL PAYMENTS

THE DIGITAL KIRANA EXPANSION

Our client, Bharat-Pay-Plus, is a major Indian UPI aggregator dominating Tier-1 cities but struggling with Kirana merchants in Tier-2 and Tier-3 towns across Maharashtra and Gujarat. Despite high app downloads, active transaction volumes remain low. How would you approach this issue?

This is an archetypal adoption and usage issue. I would like to make clear some things before I construct a framework. Does low transactions imply that merchants are reading some other competitors QR code or they have gone back to cash? In addition, does our client focus on the transaction volume or cross-selling of financial products such as loans?

They have primarily reverted to cash, a challenge competitors like PhonePe and GPay also face. The client's overarching goal is to establish a high-volume ecosystem to eventually offer these merchants micro-loans.

Understood. I will divide my analysis into 3 buckets, Merchant Friction Points (Trust and Tech), Incentive Structures (Margins and Benefits), and Ecosystem Barriers (Supply chain cash-dependency). Will I begin with the points of friction?

That sounds comprehensive. We will begin with the question of why a business person in a city such as Nashik or Surat will want to use cash instead of our online solution.

Three reasons are major in my experience; 1. Settlement Anxiety: They require cash now to pay their daily milk or vegetables delivery person. 2. Tax Paranoia: They are worried that causing GST problems with a digital footprint. 3. Technology Gap: The Voice Box or notification does tend to malfunction at high hours. Failure by the merchant to hear Payment Received will cause them to become anxious.

Valid points. Now, let’s do a quick guesstimate. Estimate the number of Kirana stores in the state of Maharashtra that fall into our target "Tier-2/3" segment.

I’ll start with the population of Maharashtra, which is roughly 12 Crore. Following an Urban-Rural split of 45-55, we have about 5.4 Crore urban and 6.6 Crore rural residents. I’ll focus on the Tier-2/3 urban and semi-urban population, roughly 60% of the total, which is 7.2 Crore people.

That’s a fair starting point. How do you convert people to stores?

In these towns, one Kirana store typically serves about 50 households. Assuming an average household size of 5, one store serves 250 people. So, 7.2Cr divided by 250 gives us approximately 2.88 Lakh Kirana stores.

Good. If we want to capture 30% of these stores in a year, and each "Voice Box" hardware costs the company ₹1,500 to install, what is the initial Capex?

30% of 2.88 Lakh is roughly 86,400 stores. $86,400 times ₹1,500$ is approximately ₹12.96 Crore. This seems manageable for a firm of their size.

Now, back to the "Cash Reversion." How do we solve the problem of the merchant needing cash to pay his own suppliers?

We need to "Digitize the B2B leg." If the merchant’s suppliers (wholesalers) also accept Bharat-Pay-Plus, the merchant doesn't need to withdraw cash. We could offer the wholesaler a 0.5% "Digital Settlement Bonus" to encourage this. This keeps the money within our digital ecosystem.

Interesting. But wholesalers are even more tax-sensitive. Any other ideas?

We could introduce a "Pre-approved Credit Line." If the merchant keeps his digital balance with us, we give him an interest-free 24-hour loan to pay his suppliers. This solves his liquidity crunch without him needing physical cash.

That's a creative solution. Finally, what is the one "North Star" metric the client should track?

It shouldn't be "App Downloads." It should be the "Merchant Retention Rate" or specifically, the percentage of merchants who perform at least 10 digital transactions daily for 3 consecutive months.

Excellent. We can wrap up here. Well done!

FINTECH / DIGITAL PAYMENTS

THE DIGITAL KIRANA EXPANSION

Objective: Drive Merchant Adoption

- Merchant Friction
  - Settlement Anxiety
    - Soundproofing / buffer
  - Tax Paranoia
    - Soundproofing / buffer
  - Tech Gap
    - Register as 'shoots'
- Incentive Structures
  - Voice Box Install
  - ₹1,500 / store Capex
- Ecosystem Barriers
  - Digitize B2B leg
    - 0.5% wholesaler bonus
  - Interest-free credit
    - 24-hr credit line

North Star Metric

- 10+ daily txns × 3 months = true adoption

INDUSTRY ANALYSIS

Aviation and Aerospace Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

8%-10%

MARKET SIZE (2025)

$15-18

BILLION

KEY TERMS

- ASK and RPK
- PLF
- CASK
- Hub and Spoke
- Wet and Dry Lease
- Code Sharing
- Frequent Flyer Programs
- Charter Services

VALUE CHAIN ANALYSIS

Upstream (R&D and Inputs)

Aircraft design and avionics innovation focusing on fuel efficiency and sustainable composites to minimize carbon footprints .

Component Suppliers

Major assembly led by Airbus and Boeing, increasing localization under 'Make in India' to establish a self-reliant domestic manufacturing hub.

OEM Manufacturing

Maintenance, leasing, and training ecosystem shifting toward domestic hubs and GIFT City to reduce foreign dependency

Airline Operations

Suppliers provide engines and critical systems as HAL and Tata partner globally to integrate India into international aerospace.

Aftermarket Services

Airlines and airports expanding into Tier 2 and 3 routes under UDAN to democratize air travel and link underserved regions .

PORTERS FIVE FORCES

1. Threat of Entry
High capital requirements and limited airport slots act as significant barriers, deterring new players .

2. Supplier Power
Heavy dependence on a limited number of global OEMs for aircraft supply grants manufacturers .

3. Buyer Power
Extremely price-sensitive customers and minimal switching costs force carriers to compete aggressively on fares .

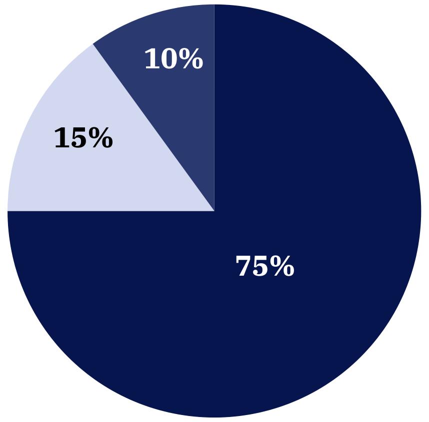
4. Substitutes
High-speed rail alternatives like Vande Bharat are increasingly viable on short-haul routes, challenging air travel demand .

5. Rivalry
Despite recent consolidation, intense price wars and capacity expansions persist, leading to persistent margin compression .

KPI'S

- ASK (Available Seat Kilometres)
- RPK (Revenue per Kilometer)
- PLF (Passenger Load Factor)
- Yield (Revenue per passenger)
- Fuel Cost per ASK
- Ancillary Revenue per Passenger
- Fleet Utilisation
- On-Time Performance (OTP)
- RASK (Revenue per ASK)

SECTOR COMPOSITION



Commercial Aviation 75%

Aerospace Manufacturing 15%

Defense and Space 10%

MARKET PLAYERS

Akasa Air
IndiGo
SpiceJet
AIR INDIA
BOEING
AIRBUS

MARKET DEVELOPMENTS

Fleet Expansion:
Fleet growth is driven by large aircraft orders from major carriers, with capacity expansion .

LCC Dominance
Low cost carriers dominate domestic traffic, supported by strong price-sensitive demand and high load factors

MRO and Manufacturing Growth
India is emerging as a hub for MRO and component sourcing, supported by PLI schemes .

Tech Integration
AI adoption is no longer a peripheral tool, it has become the central orchestrator of modern aviation operations.

INDUSTRY TRENDS

1 Capacity Expansion
Massive fleet orders and new hubs scale infrastructure for surging demand.

2 Cost Leadership
LCCs use aggressive pricing and high utilization to dominate 70% of traffic.

3 Domestic Capability Building
GIFT City leasing and local MRO hubs drive domestic aerospace independence.

4 Digital Transformation
DigiYatra and AI-led maintenance ensure seamless travel and operational uptime.

KEY DRIVERS

Passenger Demand Growth
Middle-class expansion and regional connectivity via tourism and UDAN are fueling steady traffic increases.

Ancillary and Yield Enhancement
Airlines utilize dynamic pricing and ancillary services like baggage and seat selection to improve yields.

Cost Structure and Fuel Dependency
Volatile ATF prices, USD-denominated currency fluctuations, and rising airport charges significantly impact airline profitability.

INDUSTRY CHALLENGES

Infrastructure Gaps: Metro congestion and limited capacity at Tier-2/3 hubs prevent the industry from reaching its full economic potential.

Workforce Shortage: A lack of skilled pilots and engineers forces reliance on expensive foreign talent and international repair facilities.

Demand Seasonality Fluctuations in travel cycles and thin margins leave airlines vulnerable to fuel price spikes and operational costs.

FMCG Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

14.9%.

MARKET SIZE (2025)

245 BILLION

KEY TERMS

- Stock Keeping Unit (SKU)
- General Trade (GT)
- Modern Trade (MT)
- Route-to-Market (RTM)
- Primary vs. Secondary Sales
- Trade Schemes
- Perfect Store
- Cash-and-Carry

VALUE CHAIN ANALYSIS

Raw Materials and Ingredients

Acquiring quality agricultural commodities and sustainable materials to establish a resilient, cost-effective production base.

Manufacturing and Processing

Transforming materials through integrated facilities while maintaining strict FSSAI compliance and rigorous testing standards.

Multi-Channel Distribution

Managing regional warehousing and multi-tier networks to penetrate urban and rural markets via Kirana and hypermarkets.

Marketing & Branding

Executing integrated digital campaigns and influencer partnerships to build consumer loyalty and brand recognition.

Tech & Last-Mile Logistics

Deploying AI-driven forecasting to optimize supply chains while leveraging quick commerce and dark stores for rapid fulfillment.

PORTERS FIVE FORCES

1. Threat of Entry
High distribution costs act as barriers, but D2C digital routes allow startups to bypass traditional retail hurdles.

2. Supply Power
Fragmented farmers hold little power, while consolidated chemical MNCs maintain moderate pricing leverage.

3. Buyer Power
Price-sensitive consumers face zero switching costs, while Quick Commerce platforms increasingly dictate brand terms.

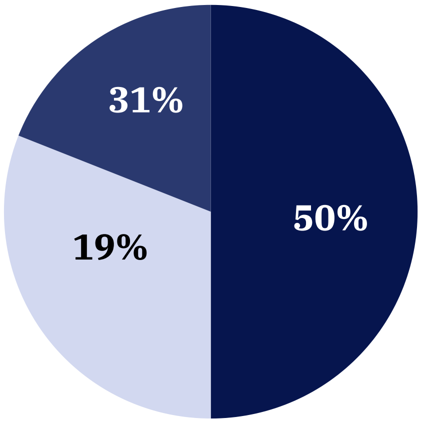
4. Substitutes
Cheaper private labels and traditional Ayurvedic remedies offer viable alternatives to established modern personal care brands.

5. Rivalry
Aggressive price wars and advertising saturation cause margin compression amidst rapid product innovation cycles.

KPI'S

- Market Penetration
- Distribution Reach
- Outlet Coverage
- Same-Store Sales Growth
- Trade Channel Mix
- Inventory Turnover
- Gross Margin
- Advertising-to-Sales Ratio
- Rural-Urban Growth Delta

SECTOR COMPOSITION



Household & Personal Care 50%

Healthcare 19%

Food & Beverages 31%

MARKET PLAYERS

Hindustan Unilever Limited

Colgate

BRITANNIA

Dabur

ITC Limited

MARKET DEVELOPMENTS

Hybrid Distribution

Blending traditional Kirana (70% rural) with dark stores for rapid urban fulfillment.

AI-Personalized Learning

Algorithms drive personalized targeting and predictive inventory to maximize efficiency.

Vernacular/Rural Expansion

Targeting 900M+ internet users with localized digital marketing and premium rural variants.

Outcome-Based Portfolios

Shifting to "functional" products that offer specific health or environmental outcomes.

INDUSTRY TRENDS

1. **AI & Digital Integration**
Driving efficiency through AI, ML, and RPA.

2. **Cloud-First Strategies**
Expanding hybrid and multi-cloud services.

3. **Cybersecurity Priority**
Scaling talent and tech to meet rising threats.

4. **Outcome-Skill programmes**
Prioritizing sustainable operations and coding.

KEY DRIVERS

Revenue Drivers

Rural volume growth outpaces urban, creating a USD 11.4B premium market. GDP per capita growth enables "quality over price".

Cost Drivers

Global fluctuations in palm oil, crude, and sugar impact base margins. High costs in fragmented Tier-3 markets and Q-Comm slot auctions.

Regulatory Drivers

Unified taxation and strict FSSAI/BIS safety standards ensure quality. Government schemes for food processing and brand retail.

INDUSTRY CHALLENGES

Supply Chain Complexity: Fragmented distribution through 12M+ outlets creates cold chain gaps and data visibility hurdles.

Margin Compression: Intense price wars and high advertising-to-sales ratios (12-18%) squeeze profits in mass segments.

Climate Dependence: Erratic monsoon patterns directly impact agricultural raw material costs and rural purchasing power.

IT Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

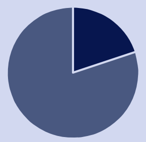
KEY METRICS

CAGR

8-10%

MARKET SIZE (2025)

$283 BILLION



KEY TERMS

- Agile
- Algorithm
- Artificial Intelligence (AI)
- Augmented Reality (AR)
- Big Data
- Blockchain
- Business Intelligence (BI)

VALUE CHAIN ANALYSIS

Operations and Technology

Shifting from labor to AI-enabled execution, allowing firms to scale beyond basic coding into high-margin platform delivery.

Human Resource Management

Growth relies on long-term partnerships and annual sales cycles, primarily expanding services within the existing client base.

Marketing and Sales

Embedding providers into client operations via proprietary IP and automated agents to drive recurring, asset-light revenue.

Logistics

Pivoting from volume hiring to a "Human+AI" model, focusing on specialized expertise for complex digital transformations.

Service and Infrastructure

Evolving from hardware to automated cloud deployment, ensuring seamless solution delivery through global hyperscaler alliances.

PORTERS FIVE FORCES

1. Threat of Entry
High barriers to entry for large-scale deals, but niche AI firms are emerging as disruptive players .

2. Supply Power
Specialized AI talent holds significant leverage, while the entry-level workforce power remains very low .

3. Buyer Power
Global clients utilize scale to mandate price cuts and demand superior operational efficiencies .

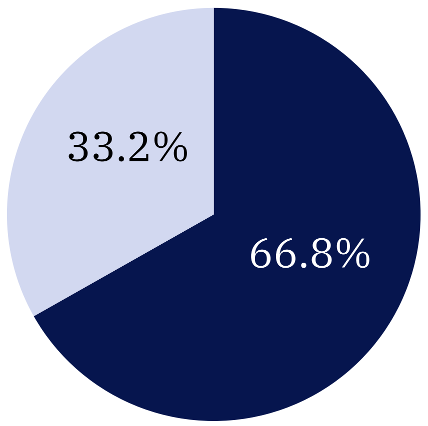
4. Substitutes
Generative AI and low-code tools allow clients to internalize functions and reduce dependency on traditional providers.

5. Rivalry
Intense competition for market share requires firms to execute aggressive differentiation and consolidation .

KPI'S

- IT spend vs. plan
- Money saved in negotiations
- IT ROI
- Project success rate
- SLA hit rate
- First contact resolution rate
- Tickets per period
- Number of tasks automated
- Endpoints per technician

SECTOR COMPOSITION



IT Consulting and implementation Segment 66.8%

Cloud and platform services 33.2%

MARKET PLAYERS

HCL, Tech Mahindra, TCS Tata Consultancy Services, Infosys, Wipro

MARKET DEVELOPMENTS

Digital Literacy Initiatives

Firms and regional bodies are launching targeted digital literacy programs to bridge critical adoption gaps.

Strategic Consolidation & M&A

Intensifying competition drives mergers and acquisitions as firms buy niche expertise, particularly in AI.

Tech-Driven Value Chain Shift

The industry is pivoting from a labor-intensive model toward tech-enabled, automated execution.

Emergence of Niche Disrupters

Specialized firms bypass traditional barriers by focusing on high-value areas like proprietary AI algorithms.

INDUSTRY TRENDS

1. **AI & Automation**
Driving efficiency through AI, ML, and RPA.

2. **Cloud-First Strategies**
Expanding hybrid and multi-cloud services.

3. **Cybersecurity Priority**
Scaling talent and tech to meet rising threats.

4. **Outcome-Skill programmes**
Prioritizing sustainable operations and coding.

KEY DRIVERS

AI and Automation

AI is evolving from task automation into a core driver of decision-making through advanced predictive analytics.

Cloud-First Strategy

Cloud-first scaling and hybrid models enhance resilience through better security and disaster recovery.

Human Capital Management

Firms invest in continuous upskilling and predictive HR analytics to build robust talent pipelines for emerging technologies.

INDUSTRY CHALLENGES

Talent & Skills Gap: Shortage of AI/ML and cybersecurity talent is driving firms to rely on internal upskilling rather than competing in a hiring market.

Market Pressure: Shrinking margins from pricing shifts and consolidation are pushing companies toward high-value, outcome-based services.

AI Disruption: Automation is reducing routine roles, forcing a shift toward complex problem-solving and strategic work.

EdTech Industry

KEY METRICS

CAGR

16-28%

MARKET SIZE (2025)

$3.6 BILLION

KEY TERMS

- Ai driven personalisation
- Vernacular market expansion
- outcome linked learning models
- regulatory compliance shifts

VALUE CHAIN ANALYSIS

Inbound logistics

Partner with prestigious institutions to license high-quality content and build accredited, professional-grade curricula.

Operations

Build robust platforms with engaging videos and quizzes, ensuring seamless LMS integration and structured course delivery.

Outbound Logistics

Apps, web, and LMS platforms deliver content seamlessly across devices, ensuring reliability, scalability, and maximum engagement.

Marketing and Sales

SEO, social media, influencers, and email campaigns drive B2B/B2C acquisition and build long-term brand loyalty.

After sale services

Chat support, certifications, career guidance, and analytics-driven improvements help learners achieve their professional goals.

PORTERS FIVE FORCES

1. Threat of Entry
High due to low barriers, minimal capex, and easy access to tech stacks, enabling rapid scaling and quick market entry

2. Supplier Power
Low as educators and tech infrastructure are widely available and commoditized, with vendor options reducing dependence

3. Buyer Power
High with easy switching, price sensitivity, and demand for discounts, driven by abundant alternatives and low loyalty

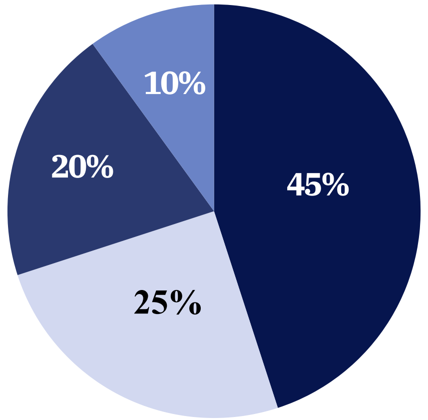
4. Substitutes
Moderate due to free platforms and traditional offline coaching options, limiting pricing power and user retention.

5. Rivalry
High with intense competition, heavy marketing, and ongoing price wars, driven by aggressive customer acquisition

KPI'S

- Monthly active users
- Customer acquisition costs
- Life time value
- Conversion rate
- Churn rate
- Average revenue per user
- Completion rate
- Course engagement time
- Net promoter score

SECTOR COMPOSITION



- K-12 & School Support 45%
- Upskilling & Professional Courses 25%
- Competitive Exams 20%
- Higher Education & Certification 10%

MARKET PLAYERS

upGrad
Vedantu LIVE ONLINE TUTORING
ALLEN

MARKET DEVELOPMENTS

Hybrid Coaching Integration

Blended offline centers with digital platform expansion, enhancing reach, engagement, and experiences

AI Personalised Learning

Adaptive assessments driven by generative AI tools, improving accuracy, personalization, and real-time feedback experiences

Vernacular Tier Two Expansion

Regional language content targeting learners, improving accessibility, engagement, and market penetration

Outcome Based Skill Programs

Job linked certifications aligned with industry demand, enhancing employability, credibility, and career outcomes

INDUSTRY TRENDS

1. **Hybrid coaching integration**
blended offline centres with digital platform expansion

2. **Tier 2 Expansion**
regional language content targeting bharat learners

3. **Ai personalised learning**
adaptive assessments driven by generative ai tools

4. **Outcome-Skill programmes**
job linked certifications aligned with industry demand

KEY DRIVERS

Digital Infrastructure Expansion

Cheap internet and smartphone penetration enable nationwide edtech access, driving higher adoption across income segments

Exams

Exam-driven culture fuels demand for structured online preparation, especially among competitive and aspirational student segments

Employability

Focus on job-ready skills and certifications drives adoption, particularly among career-focused and outcome-driven learners

INDUSTRY CHALLENGES

Digital Literacy: Low digital skills among rural and older users limit adoption, especially in remote and underserved regions.

Credibility: Absence of strong accreditation frameworks makes it hard to identify platforms, creating confusion and reducing trust in learning options.

Quality: Inconsistent content and lack of standardization often reduce trust and learning outcomes.

Automobile Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

7.3 %

MARKET SIZE (2025)

$243 BILLION

KEY TERMS

- OEM
- Vehicle parc
- Average selling price
- EV penetration
- OTIF delivery
- Platform strategy
- Premiumisation

VALUE CHAIN ANALYSIS

Research and Development

Vehicle design, powertrain development and software integration with a strong focus on EV platforms, safety systems.

Suppliers

Tier 1, Tier 2 and Tier 3 supplier ecosystem supporting components, electronics, semiconductors and raw material sourcing .

Manufacturing

Vehicle assembly, engineering integration and large-scale production supported by automation, capital investment and capacity .

Sales and Distribution

Extensive dealership networks, digital platforms and fleet sales channels supported by D2C models and financing integration.

Aftermarket Services

Repair, maintenance, spare parts and accessories ecosystem generating stable high-margin revenue through strong service .

PORTERS FIVE FORCES

1. Threat of Entry
Moderate high capital needs, but digital platforms enable agile, asset-light startups to disrupt incumbents.

2. Supply Power
Moderate to high dependence on specialized components like batteries and chips gives suppliers pricing leverage.

3. Buyer Power
High price-sensitive customers with easy comparisons and low switching costs demand better value and service.

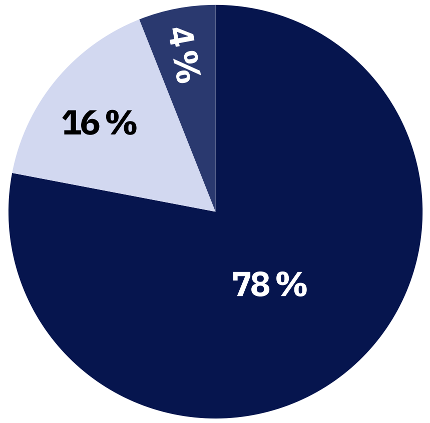
4. Substitutes
Moderate EVs, public transport, and shared mobility offer alternatives, supported by infrastructure, incentives.

5. Rivalry
Very high intense price competition and rapid innovation pressure margins and market share.

KPI'S

- Aftermarket Revenue
- OTIF Delivery
- Multisourcing Ratio
- Booking conversion rates
- Product Lifecycle
- First contact resolution rate
- Inventory Turnover
- Export Volume
- EV Penetration

SECTOR COMPOSITION



Passenger Vehicles 16 % share

Commercial Vehicles 4 % share

Two Wheelers 78 % share

MARKET PLAYERS

TATA MOTORS
HYUNDAI
TOYOTA
ASHOK LEYLAND
HONDA

MARKET DEVELOPMENTS

EV Acceleration:
1.7M units sold with strong government support
Rapid adoption in 2W and 3W segments nationwide

SUV Dominance :
Over 60% share in passenger vehicles
Driving higher pricing power and revenue growth

Export Expansion:
India emerging as a global export hub
Rising shipments and foreign exchange inflows

Tech Integration:
ADAS, connectivity, and OTA updates increasing
Vehicles evolving into software-driven mobility platforms

INDUSTRY TRENDS

1. **Electrification Shift**
EV adoption, battery localisation

2. **SUV Premiumisation**
Higher ASP, mix-led growth

3. **Export Expansion**
Global hub, rising exports

4. **Digital Transformation**
Connected cars, OTA, D2C

KEY DRIVERS

Volume Growth

Annual production exceeds 31 million units, supported by strong domestic demand across passenger and two-wheeler segments.

Premiumisation

SUVs account for over 60% of passenger vehicle sales, boosting average prices and supporting sustained revenue growth.

Export Growth

In FY2025, India exported over 5.3 million vehicles, strengthening its position as a global hub for small cars and compact SUVs.

INDUSTRY CHALLENGES

Infrastructure Gaps: Limited connectivity in Tier 2 and 3 regions, affecting accessibility, logistics efficiency, and overall tourism growth potential

Infrastructure Gaps: Underdeveloped EV charging networks and limited road connectivity in Tier 2 and 3 regions constrain EV adoption .

Supply Chain Disruptions: Dependence on imported semiconductors and battery components creates vulnerability to geopolitical shocks .

Banking Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

10-14%

MARKET SIZE (2025)

$3.3 TRILLION

KEY TERMS

- CASA
- NIM (Net Interest Margin)
- CRAR (Capital to Risk-Weighted Assets Ratio)
- GNPA (Gross Non-Performing Assets)
- Net NPA & Open Banking

VALUE CHAIN ANALYSIS

Inbound Logistics

Banks secure low-cost funds through deposits, wholesale borrowing, and capital raising the raw material for lending.

Operations

AI-driven credit scoring automates risk profiling, collateral evaluation, and loan sanctioning across retail, MSME and corporate segments.

Outbound Logistics

Retail payments via UPI/NEFT/RTGS and corporate syndicated loans and trade finance process millions of daily transactions.

Marketing and Sales

Branches, ATMs, and digital apps deliver omni-channel banking, cross-selling insurance, wealth, and fee-based products to retail and corporate clients.

After Sale Services

Post-disbursement servicing covers loan recovery, grievance redressal, and account management, with dedicated relationship managers for HNWIs and corporates.

PORTERS FIVE FORCES

1. Threat of Entry
RBI licensing, high capital requirements, and compliance costs deter traditional entry; FinTechs pose moderate threat in niches

2. Supplier Power:
Depositors have moderate power; RBI holds exceptionally high power via repo rate and CRR mandates.

3. Buyer Power
Low switching costs and loan aggregators force banks to compete aggressively on pricing and service.

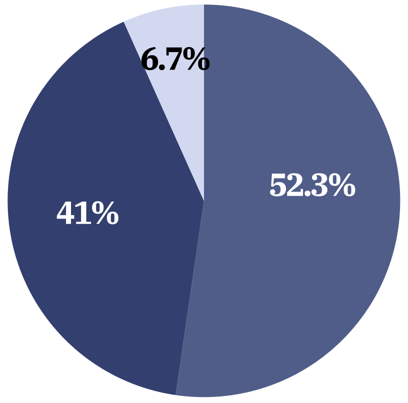
4. Substitutes
Mutual funds substitute deposits; NBFCs and P2P lending substitute bank loans directly.

5. Rivalry
Fierce competition between private banks (HDFC, ICICI) and PSBs for CASA, retail assets, and fee-based income.

KPI'S

- Credit Growth Rate (YoY)
- Deposit Growth Rate
- Net Interest Margin (NIM)
- Cost-to-Income Ratio
- GNPA Ratio
- Net NPA Ratio
- CRAR (Capital Adequacy Ratio)
- Return on Assets (RoA)
- CASA Ratio

SECTOR COMPOSITION



Private Sector Banks (PVBs) 41.0%

Foreign & Small Finance Banks 6.7%

Public Sector Banks (PSBs) 52.3%

MARKET PLAYERS

HDFC BANK
ICICI Bank
AXIS BANK
SBI
kotak Kotak Mahindra Bank

MARKET DEVELOPMENTS

Co-Lending & FinTech Partners

Banks and FinTechs collaborating through co-lending models to bridge credit gaps in underbanked retail and MSME segments.

Credit & Fraud Detection

Predictive analytics and generative AI now core to credit underwriting, AML monitoring, and real-time fraud prevention

Digital Banking Unit Expansion

Digital banking units drive financial inclusion and deposit growth in Tier-2 and Tier-3 cities.

Green & ESG Financing

ESG compliance and green financing are reshaping credit evaluation for large corporate loans.

INDUSTRY TRENDS

1 Digital Transformation
AI & ML now core to credit underwriting, fraud detection, and customer interactions

2 MSME & Retail Credit Expansion
Rising credit penetration in underserved MSME and microfinacne

3 Open Banking & UPI
API-led core banking and UPI processing billions of transactions annually

4 Tier 2 & 3 City Expansion
Digital Banking Units and Jan Dhan-linked outreach

KEY DRIVERS

Monetary Policy & Liquidity

RBI's repo rate and CRR/SLR mandates directly set the cost of funds; systemic liquidity conditions determine banks' ability to lend.

Deposit & Margin Management

CASA deposits (~39–41% of total deposits) lower the cost of funds; NIM is the primary margin driver for Net Interest Income.

Credit Demand

Retail, MSME, and HNWI wealth management demand drives revenue; fee-based income from bancassurance and treasury.

INDUSTRY CHALLENGES

Cybersecurity: Cyberattacks and digital fraud are the biggest operational threat, causing massive financial and reputational damage.

Margin Compression: If deposit costs rise faster than lending yields, NIMs compress; CASA competition intensifies this pressure.

Unsecured Retail Risk: Growing scrutiny on unsecured personal loans and credit cards as potential NPA pockets.

Tourism Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

12.08%

MARKET SIZE (2025)

$34.44
BILLION

KEY TERMS

- FTA (Foreign Tourist Arrivals)
- FEE (Foreign Exchange Earnings)
- OTA (Online Travel Aggregator)
- PRASHAD

VALUE CHAIN ANALYSIS

Upstream Activities
Government policy, budget allocation (₹2,541.06 crore in FY26), and infrastructure development under schemes like Swadesh Darshan 2.0

Core Operations
Hotels, airlines, and tour operators deliver core tourism services, with AI, VR, and online platforms (54.2% share) driving efficiency.

Outbound Logistics
OTAs, social media, and aggregators enable seamless booking, ticketing, and itinerary management across travel segments.

Marketing and Sales
Incredible India, Heal in India, and Dekho Apna Desh campaigns drive demand, with digital channels and OTAs maximizing reach.

After Sale Services
Loyalty programmes, post-travel feedback, and digital support drive repeat visits, while reviews boost future booking destination credibility.

PORTERS FIVE FORCES

1. Threat of Entry
High capital investment deters asset-heavy players; online platforms lower entry barriers for digital aggregators.

2. Supplier Power
Hotels and airlines surge in pricing power during peak seasons due to constrained capacity.

3. Buyer Power
Travelers instantly compare prices and reviews online, switching destinations with minimal financial penalty.

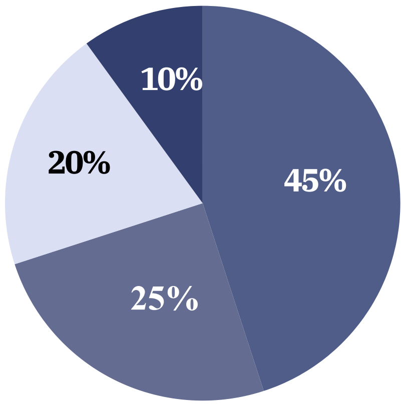
4. Threat of Substitutes
Competing international destinations pose the primary threat; Dekho Apna Desh counters outbound substitution

5. Rivalry
Global hotel chains, OTAs, and local operators engage in aggressive price wars for market share.

KPI'S

- Foreign Tourist Arrivals (FTAs)
- Foreign Exchange Earnings (FEE)
- Hotel Occupancy Rate
- Revenue Per Available Room (RevPAR)
- Online Booking Share
- User Penetration Rate
- Average Tourist Spend
- Domestic vs Outbound Ratio
- CAGR (2026–2030)

SECTOR COMPOSITION



Medical and Wellness Tourism 10%	Travel Services and Aggregators 20 %
Hotels 45 %	Transport 25 %

MARKET PLAYERS

EaseMyTrip, Cleartrip, OYO, MakeMyTrip, IRCTC, yatra

MARKET DEVELOPMENTS

Rapid Digitalization
Online booking channels hold 54.2% market share; AI and VR transforming trip planning and customer experience.

Sustainable Tourism
Swadesh Darshan 2.0 promotes eco-friendly destinations, fuelling demand for rural tourism and homestays.

Youth-Driven Outbound Travel
Outbound market forecast at US$61.7 billion by 2035; Millennials and Gen Z prioritizing experiential international travel.

Medical & Wellness Tourism
Heal in India positioning India as a global medical hub, driving high-value foreign exchange earnings from international visitors.

INDUSTRY TRENDS

1. **Rapid Digitalization**
54.2% online booking share, AI and VR transforming trip plans

2. **Pet-Friendly & Youth Travel**
Gen Z driving experiential outbound travel

3. **Sustainable Tourism**
Swadesh Darshan 2.0 promoting eco-friendly tours

4. **Medical & Spiritual Tourism**
Heal in India and PRASHAD driving tourism

KEY DRIVERS

Domestic Spending Power
Domestic tourism, at ~88% of total spending, is the sector's largest revenue driver.

Government Policy & Infrastructure
Union Budget FY26 allocates ₹2,541.06 crore; UDAN's 106 tourism air routes and Vande Bharat expansion directly boost accessibility.

Foreign Exchange Earnings
Foreign Tourist Arrivals generated ₹78,715 crore between January–March 2025. Incredible India and Heal in India campaigns

INDUSTRY CHALLENGES

Skill Shortage: Lack of trained hospitality professionals creates operational hurdles across the sector's 46.5 million jobs.

Infrastructure Gaps: Underdeveloped connectivity at offbeat and spiritual destinations limits tourist footfall and visitor experience.

Outbound Substitution Risk: Rising disposable incomes make international travel a strong substitute for domestic luxury trips.

Real Estate Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

8-10%

MARKET SIZE (2025)

$532.61 BILLION

KEY TERMS

- Joint Development Agreement (JDA)
- Fractional Ownership
- Capitalization Rate (Cap Rate)
- Loan-to-Value (LTV)
- Real Estate Investment Trust (REIT)

VALUE CHAIN ANALYSIS

Land Acquisition & Inputs
Includes land purchase, approvals, design planning, and sourcing of materials like steel and cement. This phase is critical for a real estate project.

Procurement Strategy
Developers use direct procurement and long-term contracts to reduce cost volatility and ensure a steady supply.

Construction Phase
Focuses on efficient execution using modular construction, green practices, and automation technologies.

Logistics & Inventory
Covers transportation of materials and management of completed or unsold property units. This phase is crucial for maintaining project budgets.

Sales & Post-Sale Services
Properties are sold via brokers and digital platforms, followed by maintenance services such as packages that include tenant screening, lease agreements etc.

PORTERS FIVE FORCES

1. Threat of Entry
High capital barriers exist, but luxury profits attract new players. Established brands benefit from strong customer loyalty and trust

2. Supplier Power
Land, materials, and labour suppliers have strong control, giving them the ability to influence pricing and the contract.

3. Buyer Power
Buyers today have higher bargaining power due to increased transparency, availability of information, and a range of options.

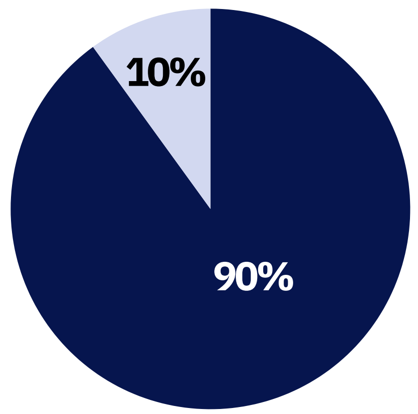
4. Substitutes
The threat of substitutes in real estate is moderate. Consumers are investing in other financial instruments instead of property.

5. Rivalry
Competitive rivalry in the real estate sector is intense, with developers competing on factors such as price, location, etc.

KPI'S

- Sales Value Growth
- Absorption Rate
- New Launch Growth
- Inventory Overhang
- Execution Cycle
- Pre-sale Velocity
- Concentration Ratio
- Cost of Acquisition
- Internal rate of return (IRR)
- Occupancy rate

SECTOR COMPOSITION



Private Sector
90%

Public Sector
10%

MARKET PLAYERS

Prestige Group – Add Prestige to your life
Godrej Properties
DLF – Building India
Larsen & Toubro

MARKET DEVELOPMENTS

Pressure on Affordable Housing
Affordable housing is declining due to rising land, labour, material, and construction cost.

Tier-2 & Tier-3 Expansion
Growth is shifting to smaller cities due to cheap land and improved infrastructure.

REITs & Fractional Ownership
These models make real estate investment more accessible.

Market Consolidation
Large developers are engaging in acquisitions; GCCs are boosting office demand.

INDUSTRY TRENDS

1. **AI Integration**
AI improves land valuation and forecasting in prevalent systems.

2. **Virtual Tours & AI Chatbots**
Enhance experience and automate leads.

3. **IoT-Based Facilities**
Tracks energy, security, and performance.

4. **Premium Housing Growth**
Luxury housing drives demand.

KEY DRIVERS

Core Revenue & Pricing Power
Revenue comes from residential sales and office leasing, with higher pricing power in the premium segment.

Margin & Income Diversification
Margins depend on premium projects and commercial occupancy, supported by rental income and REITs.

Cost & Regulatory Pressures
Rising land, material, and labor costs, along with RERA/GST compliance and high capital costs, impact profitability.

INDUSTRY CHALLENGES

Financial Risk: Rising prices reduce affordability and demand in the mass segment.

Regulatory Risk: Uncertainty in housing policies and GST creates challenges.

Operational Risk: Delays, cybersecurity risks, and supply disruptions affect execution.

Indian Hospitality Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

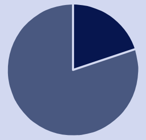
KEY METRICS

CAGR (2026 TO 2031)

14.76 %

MARKET SIZE (2026)

$27.96 BILLION



KEY TERMS

- ARR (Average Room Rate)
- ADR (Average Daily Rate)
- RevPAR (Revenue per Available Room)
- Occupancy Rate
- OTA (Online Travel Agency)
- Walk-ins

VALUE CHAIN ANALYSIS

Input Sourcing

Rising construction costs, expensive capital push hotels toward asset-light models and increased dependence on technology vendors

Core Operations

Demand outpaces supply, boosting occupancy, while AI driven automation and seasonal planning optimize room inventory management.

Distribution Systems

Digital platforms, OTAs, and channel managers dominate distribution, ensuring real time inventory visibility

Customer Interface

Direct booking platforms, loyalty programs, and AI chatbots enhance engagement and create personalized experiences.

Value Enhancement

Hotels bundle stays with wellness, events, increasing per guest revenue while shifting focus from rooms to holistic experiential hospitality offerings

PORTERS FIVE FORCES

1. Threat of Entry
High: Capital intensity, regulatory hurdles, and strong brands significantly restrict new entrants

2. Supplier Power
Moderate: Labor shortages, tech dependence, and landlords increase supplier bargaining power moderately

3. Buyer Power
Moderate: Price sensitivity exists, but limited supply reduces overall buyer negotiation power

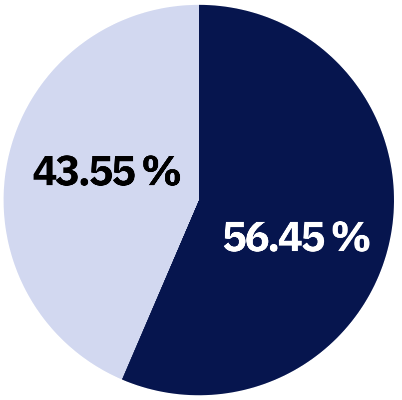
4. Substitutes
High: Homestays, villas, and alternative stays strongly challenge traditional hotel demand growth

5. Rivalry
High: Fragmented market structure and aggressive brand expansion intensify competition across all segments

KPI's

- Occupancy Rate
- Average Daily Rate
- Revenue per Available Room
- Booking conversion rates
- Gross Operating Profit Margin
- Market Share by Room Inventory
- Hotel Supply Growth Rate
- Direct Booking Ratio
- Revenue Growth Rate
- Revenue per Available Guest

SECTOR COMPOSITION



Chain/Branded Hotels 43.55%

Independent Hotels 56.45%

MARKET PLAYERS

TRIDENT HOTELS · TAJ · VIVANTA · GINGER A TATA Enterprise · ITC HOTELS

MARKET DEVELOPMENTS

Rising Domestic Tourism

Growth in local travel driven by higher incomes and better connectivity.

Asset Light Expansion

Hotel chains scaling through franchises and management contracts.

Digital Bookings Growth

Online platforms becoming the primary booking channel.

Experiential Stays Demand

Increasing preference for boutique and unique stays.

INDUSTRY TRENDS

1. **Technical Trends**
In 2026, India's hospitality sector is AI-driven.

2. **Growth Dynamics**
India hospitality surges on demand supply gap

3. **Structural Transformation**
India hospitality shifts to asset light expansion

4. **Market Evolution**
Competition shifts to experiences and niche disruptors

KEY DRIVERS

Revenue Drivers

Premium room rates, MICE demand, and asset light models drive strong revenues and margins.

Cost Pressures

Rising food, energy, labour, compliance, and OTA costs increase expenses despite efficiency improvements.

Market Growth

Expanding travel demand, Tier cities growth, and asset light chains drive strong market expansion.

INDUSTRY CHALLENGES

Financial volatility from illiquid assets, GST changes, and seasonal demand shocks impacting cash flows

Structural inefficiencies like regulatory delays, high taxes, and geopolitical factors limiting industry growth

Intense competition and sustainability pressures reshaping margins, market share, and long term viability

Fintech Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

16.27%

MARKET SIZE (2025)

$51.30 BILLION

KEY TERMS

- Digital Public Infrastructure (DPI)
- Account Aggregator (AA) Framework
- Phygital Model
- Embedded Finance
- Digital KYC (e-KYC)

VALUE CHAIN ANALYSIS

Upstream Activities

FinTech uses India Stack infrastructure for identity, payments, and data, while RBI rules and Agri Stack support operations and growth.

Core Operations

AI and ML convert raw data into credit insights using data. This enables faster, inclusive underwriting, especially for users without credit histories.

Outbound Logistics

Data insights become products like payments, loans, and insurance. Firms build BNPL and microloans with compliance embedded.

Marketing and Sales

APIs enable embedded finance across platforms, reducing costs. Phygital networks and cross-border systems expand reach across users.

After Sale Services

Users access services via mobile-first platforms with voice support. AI-driven personalization improves engagement and retention.

PORTERS FIVE FORCES

1. Threat of Entry
Moderate to high, as India Stack lowers entry barriers but RBI regulations and funding constraints limit new players.

2. Supplier Power
Moderate, with control from NPCI and growing influence of investors due to funding scarcity.

3. Buyer Power
High, due to zero switching costs, high price sensitivity, and strong focus on trust.

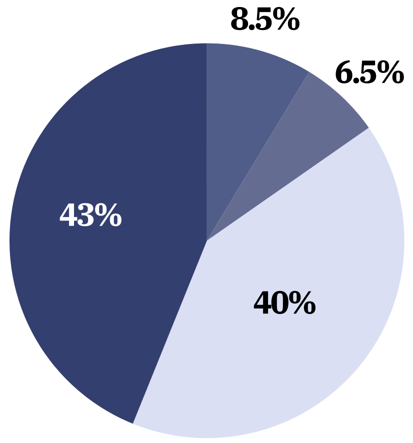
4. Substitutes
Moderate, with cash, banks, and informal credit as alternatives, though digital adoption is rising.

5. Rivalry
Very high, driven by a crowded market, strong competition, and rapid innovation.

KPI'S

- New Product Success Rate
- Market Penetration Rate
- Customer Acquisition Cost (CAC)
- Customer Lifetime Value (CLV)
- Transaction Volume
- Transaction Success Rate
- Asset Utilization Rate
- Loan Default Rate (NPA Ratio)
- Turnaround Time

SECTOR COMPOSITION



Digital Payments 43%	Alternative Finance 40%
WealthTech 8.5%	InsurTech 6.5%

MARKET PLAYERS

Paytm, PhonePe, Razorpay, policybazaar, Zerodha, Pine Labs

MARKET DEVELOPMENTS

Rapid Digital Payments Growth

UPI-led mobile payments are driving large-scale cashless adoption across urban and rural India.

Regulation

Stricter RBI norms are improving trust and stability while increasing compliance requirements for firms.

Embedded Finance

Financial services are increasingly integrated into digital platforms, enabling seamless payments, credit, and insurance.

Digital Lending

AI-driven lending models are expanding credit access to MSMEs, gig workers, and underserved users.

INDUSTRY TRENDS

1. **Profitability Focus**
Shift from growth to sustainable profitability and unit economics.

2. **Regulatory Tightening**
Stricter RBI norms are increasing compliance governance standards.

3. **Cross-Border Expansion**
FinTechs are targeting payments, remittances, and trade corridors.

4. **Embedded Finance Growth**
Financial services are integrated into non-financial platforms.

KEY DRIVERS

Global Expansion

While domestic UPI is low-cost, revenue comes from cross-border payments as players expand into UAE, Europe, and Southeast Asia.

New Underwriting Models

Tech-enabled underwriting (AI/ML) helps FinTechs serve credit-starved users without collateral, expanding the market.

Digital Adoption

The FinTech adoption rate is 87%, significantly higher than the global average of 64%.

INDUSTRY CHALLENGES

Cyber-security: High digital adoption has led to increased fraud; cyber frauds cost India roughly INR 177 crores in FY24.

Financial Literacy: Despite high payment adoption, financial literacy remains low (43%), limiting adoption of complex products.

Funding Correction: Funding fell from $8B in 2021 to $3B in 2023, driving consolidation and M&A.

Financial Services Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

20-23%

MARKET SIZE (2025)

$937 BILLION

KEY TERMS

- Financial Intermediation
- Risk Management
- Asset Allocation
- Liquidity
- Creditworthiness
- Capital Adequacy
- Financial Inclusion

VALUE CHAIN ANALYSIS

Inputs

Capital, data, technology, and human talent form core inputs supported by vendors like KYC, fraud, and collections.

Underwriting & Production

Institutions convert inputs into loans, insurance, and investments using risk models, pricing, and automated technology systems.

Processing Infrastructure

Payments, clearing, settlement, and transaction systems enable efficient execution and scalability of financial services across platforms.

Marketing and Sales

Financial products reach customers through branches, agents, digital platforms, APIs, and partnerships with corporates and fintech players.

After Sale Services

Users access services via mobile-first platforms with voice support. AI-driven personalization improves engagement and retention.

PORTERS FIVE FORCES

1. Threat of Entry
Moderate to high, as technology lowers barriers but regulation and funding constraints restrict new entrants.

2. Supplier Power
Moderate, due to control by infrastructure providers like NPCI and increased bargaining power of capital providers.

3. Buyer Power
High, driven by low switching costs, high price sensitivity, and strong emphasis on trust and security.

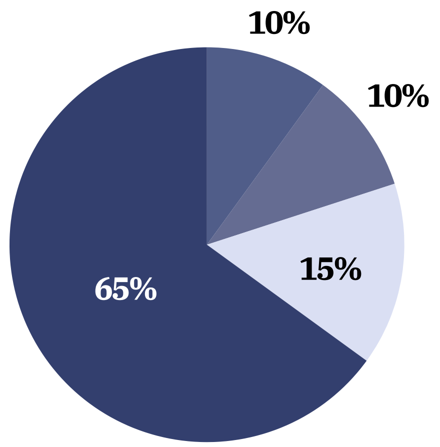
4. Substitutes
Moderate, with cash, banks, and informal credit as alternatives, though digital adoption is rising.

5. Rivalry
Very high, due to many players, intense competition, rapid innovation, and pressure on margins.

KPI'S

- Net Interest Margin (NIM)
- Return on Assets (ROA)
- Return on Equity (ROE)
- Gross Non-Performing Assets Ratio
- Capital Adequacy Ratio (CAR)
- Cost-to-Income Ratio
- Customer Acquisition Cost (CAC)
- Customer Lifetime Value (CLV)
- Assets Under Management (AUM)

SECTOR COMPOSITION



Banking 65%	Insurance 15%
Capital Markets 10%	NBFCs 10%

MARKET PLAYERS

SBI, Kotak Mahindra, HDFC Bank, LIC, Bajaj Finserv, ICICI Bank

MARKET DEVELOPMENTS

Digital Transformation

Rapid adoption of mobile banking, AI, and automation improving efficiency and customer experience.

Regulatory Strengthening

Stricter compliance and governance improving transparency, stability, and consumer protection.

Financial Inclusion Expansion

Growth in rural banking, digital access, and government schemes expanding access to financial services.

Rise of Digital Investments

Increasing participation in mutual funds, stocks, and wealth platforms driven by retail investors.

INDUSTRY TRENDS

1. **Digitalization**
Shift toward mobile-first and automated financial services.

2. **Regulatory Tightening**
Stricter RBI norms are increasing compliance governance standards.

3. **Financial Inclusion**
Expanding access to banking and credit in underserved segments.

4. **Product Innovation**
New offerings like embedded finance and personalized solutions.

KEY DRIVERS

Digital Adoption

Widespread smartphone usage and internet penetration driving digital financial services adoption across urban and rural areas.

New Underwriting Models

Schemes like Jan Dhan, UPI, and Aadhaar accelerating financial inclusion and formalization of the economy.

Rising Income Levels

Growing middle class and disposable income increasing demand for credit, insurance, and investment products.

INDUSTRY CHALLENGES

Regulatory Complexity: Frequent regulatory changes raise compliance costs and create operational uncertainty for financial institutions

Cybersecurity Risks: Rising digital transactions increase exposure to fraud, data breaches, and cyberattacks significantly.

Low Financial Literacy: Limited financial awareness restricts adoption of complex products like insurance and investments.

Renewable Energy Industry

INDUSTRY ANALYSIS • CASEBOOK 2026

KEY METRICS

CAGR

14.5%

KEY TERMS

- Power Purchase Agreement
- Variable Renewable Energy
- Net Metering
- Inverter
- Battery Energy Storage System

VALUE CHAIN ANALYSIS

Inputs
Raw materials like lithium, cobalt, polysilicon, along with capital, technology, and regulatory approvals.

Underwriting & Production
Energy generation via solar, wind, hydro using advanced turbines, panels, and AI-driven optimization systems.

Processing Infrastructure
Grid systems, storage solutions (BESS), and transmission networks enabling energy flow and stabilization.

Marketing and Sales
Power sold via PPAs, corporate agreements, and open access markets to utilities and large consumers.

After Sale Services
Operations, maintenance, monitoring, and lifecycle management using AI, drones, and predictive analytics.

PORTERS FIVE FORCES

1. Threat of Entry
Moderate, due to high capital needs and regulation, though falling technology costs enable smaller players.

2. Supplier Power
High, due to concentration of critical minerals like lithium, cobalt, and rare earth elements globally.

3. Buyer Power
High, as utilities and corporates dictate pricing terms, especially under competitive bidding frameworks.

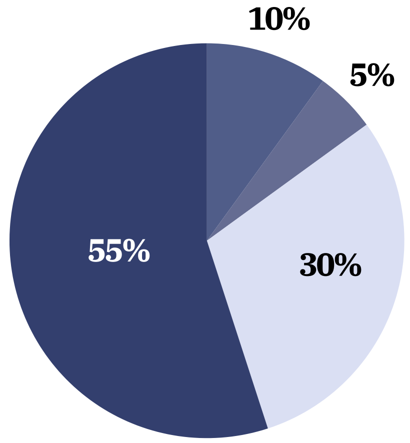
4. Substitutes
Low to moderate, with nuclear and gas with carbon capture as limited low-carbon alternatives.

5. Rivalry
High, driven by intense price competition in solar and wind manufacturing, compressing margins significantly.

KPI'S

- LCOE (Levelized Cost of Energy)
- Capacity Factor
- Debt Service Coverage Ratio (DSCR)
- Curtailment Rate
- Availability Rate
- Performance Ratio (PR)
- Return on Investment (ROI)
- Payback Period
- Operating Margin

SECTOR COMPOSITION



Solar PV 55%	Wind 30%
Hydropower 10%	Bioenergy 5%

MARKET PLAYERS

MARKET DEVELOPMENTS

AI Integration
AI enables real-time grid balancing, predictive maintenance, and optimization of renewable energy systems.

Green Hydrogen
Scaling electrolyzers enables decarbonization of hard-to-abate sectors like steel, shipping, and heavy industries.

Energy Storage Growth
Shift toward long-duration storage solutions like iron-air and thermal systems solving intermittency challenges.

Corporate Ownership
Companies are building captive renewable capacity to avoid grid risks and ensure energy independence.

INDUSTRY TRENDS

1. **AI Energy Nexus**
AI optimizing renewable energy systems and operations.

2. **Energy Sovereignty**
Corporates shifting to owned renewable generation assets.

3. **Storage Evolution**
Shift to long-duration storage improving grid reliability.

4. **Hydrogen Economy**
Green hydrogen emerging for industrial decarbonization.

KEY DRIVERS

Rising Energy Demand
Growing global electricity demand driving large-scale renewable capacity expansion and infrastructure investment.

Cost Competitiveness
Renewables achieving grid parity, becoming cheapest source of new power generation in many regions.

Policy Support
Government incentives, ESG mandates, and net-zero targets accelerating renewable energy adoption globally.

INDUSTRY CHALLENGES

Grid Constraints: Existing grids unable to handle decentralized, variable renewable energy without massive infrastructure upgrades.

Supply Chain Risks: Dependence on limited geographies for critical minerals creates geopolitical and pricing vulnerabilities.

Intermittency Issue: Variable generation requires significant investment in storage and backup systems for reliability.

KNOW YOUR COMPANY

Bain & Company

KNOW YOUR COMPANY • CASEBOOK 2026

OVERVIEW

Founded in 1973, Bain & Company is a leading management consulting firm with **67 offices in 40 countries**, serving 64% of Global 500 companies.

Bain is known for its results-driven approach, partnering closely with clients to solve complex strategic problems and deliver lasting performance improvements.

Consistently ranked a top workplace, Bain promotes collaboration and growth, and has pledged $1B in pro bono consulting for social and environmental causes.

FINANCIAL PERFORMANCE

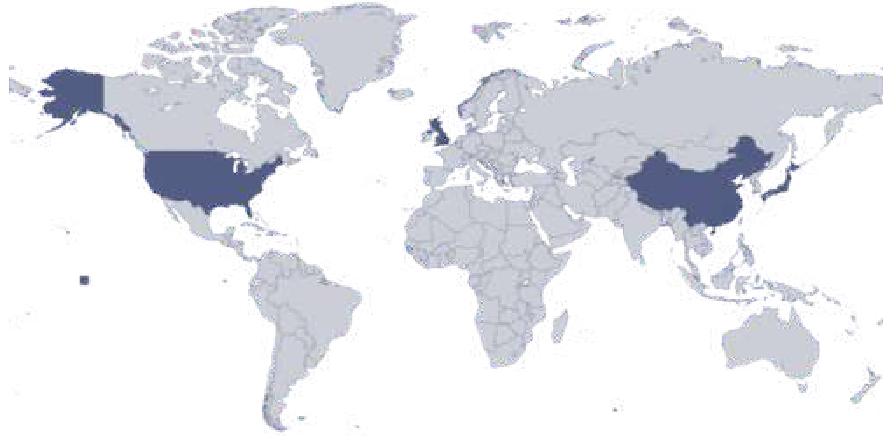
REVENUE
$7
BILLION

CAGR
5.27%
(2025-2032)

EMPLOYEE COUNT
22000+
(APPROX.)

Growth drivers	AI & Digital Transformation Demand, M&A Advisory Opportunities, Industry Thought Leadership, Expansion of Digital Capabilities.
Global Standing	Rankings confirm Bain's scale among top consultancies, driven by global demand for strategy and transformation consulting.

REGIONAL STRENGTH



GLOBAL PRESENCE
54+
COUNTRIES

NETWORK OF OFFICES
123
OFFICES

SERVICES OFFERED

- Strategy & Corporate Advisory
- Performance Improvement & Operations
- Customer Strategy & Marketing
- Digital, Technology & Advanced Analytics
- Private Equity & Organisation Transformation

CAREER PATH

- Associate Consultant
- Consultant
- Manager
- Associate Partner
- Partner
- Director

RECENT DEVELOPMENTS

AI & Digital Expansion : Bain boosted its AI and enterprise tech leadership as tech-driven consulting grew from ~30% to ~50% of revenue.

Strengthening Core Practices : Bain enhanced Performance Improvement leadership by integrating digital, automation, and data.

Industry Leadership : Bain introduced co-leadership for its Global Financial Services practice in 2025 to address evolving tech and regulatory challenges.

Market Position : Bain and Company remains a top-tier firm alongside McKinsey and BCG, known for CEO-level advisory and future-focused strategy.

MAJOR CLIENTS

Fortune 500 Companies	Private Equity Firms & Investors	Government and Public Sector	Nonprofits & Social Impact
Nike	KKR	The World Bank	Teach For All (A Global Network)
Netflix	The Carlyle Group	World Economic Forum	Bill & Melinda Gates foundation
Coca-Cola	Blackstone	NHS National Health Service	WWF

NOTABLE PROJECTS

TATA STEEL

Bain identified 12 opportunities for Tata Steel, prioritising them by value and feasibility to deliver three key initiatives: a steel e-commerce platform, a lead management portal, and a supply-chain visibility tool.

NATHEALTH

Process redesign improved hospital efficiency, streamlined workflows, reduced inefficiencies, and delivered around 20% margin improvement while maintaining quality of care.

BAIN & COMPANY

Roland Berger

OVERVIEW

Roland Berger is a global, partner-owned strategy firm with strong industrial and restructuring expertise, and Europe's leading independent challenger to MBB.

Founded in 1967 and headquartered in Munich, the firm operates across **50+ offices** in **30+ countries with 3,500-5,000 employees**.

The firm is known for its partner-owned model, deep industrial roots, and strong government and public-sector ties, enabling large-scale transformation work.

FINANCIAL PERFORMANCE

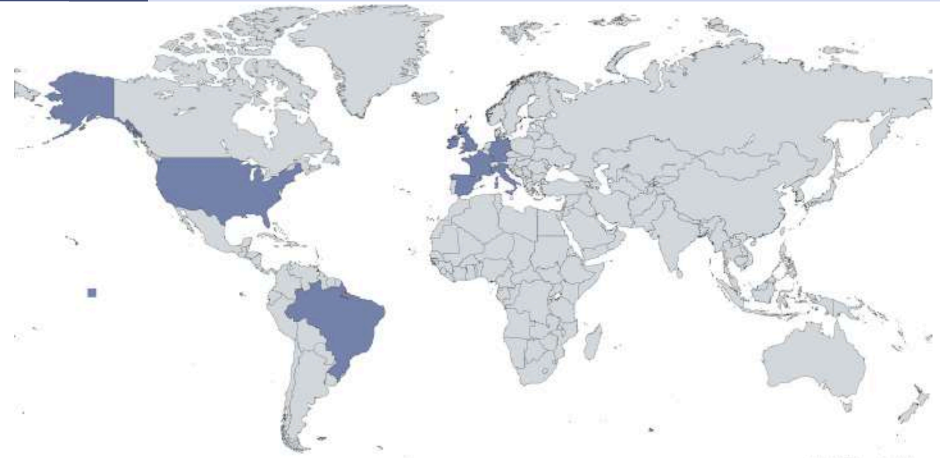
REVENUE
$1
BILLION

CAGR
15%
(2025-2032)

EMPLOYEE COUNT
2750
(APPROX.)

Growth drivers	Industrial & automotive (EVs, digital), energy transition, and public-sector mandates.
Global Standing	Europe's leading independent strategy firm with strong industrial and public-sector expertise, backed by a partner-owned global presence.

REGIONAL STRENGTH



GLOBAL PRESENCE
35
COUNTRIES

NETWORK OF OFFICES
50
OFFICES

SERVICES OFFERED

- Corporate & Business Strategy
- Operations & Performance Improvement
- Sustainability, Energy Transition & ES
- Automotive & Mobility
- Public Sector, Infrastructure & Policy

CAREER PATH

- Business Analyst
- Consultant
- Senior Consultant
- Project Manager
- Principal
- Partner

RECENT DEVELOPMENTS

Americas Expansion (Mexico): Opened Mexico office as part of broader Americas push, with revenues crossing ~€1B as regional presence scales.

Middle East & India Leadership: Expanded Middle East footprint (UAE, Saudi) and appointed India Managing Partner to drive growth in industrials, automotive, and financial services.

Hydrogen & Sustainability Focus: Through "Clean Hydrogen Radar," advised clients on realistic capacity (45–50 GW vs 440 GW announced) and investment strategies.

Foresight Thought Leadership: Foresight 2024/2026 reports analyze deglobalization, supply chains, AI, and industrial policy, positioning RB as a resilience advisor.

MAJOR CLIENTS

Automotive & Mobility	Financial Services & Insurance	Industrial & Engineering	Aerospace & Defense
Volkswagen	ING GROUP	ABB	AIRBUS
STELLANTIS	Munich RE	SIEMENS	LEONARDO
VOLVO	Allianz	Schneider Electric	BAE SYSTEMS

NOTABLE PROJECTS

LEBANON'S AI STRATEGY

Roland Berger supported Lebanon in developing a 10-year national AI strategy, identifying priority sectors and outlining key initiatives across policy, investment, and digital infrastructure.

VIETNAM MARITIME CORPORATION

Roland Berger advised Vietnam Maritime Corporation on its long-term vision and strategy, outlining key growth priorities across port operations, logistics integration, and digital transformation initiatives.

Roland Berger

OVERVIEW

Dalberg, founded in 2001 by Henrik Skovby, is a global advisory firm focused on development, social impact, and sustainability across sectors worldwide.

Dalberg adopts a mission-driven approach, tackling climate, health, financial inclusion, and development challenges, with strong presence in emerging markets.

Its integrated "Dalberg Group" model, comprising Advisors, Data Insights, Design, Research, and Implement, enables end-to-end solutions through strategy, analytics, and on-ground execution.

FINANCIAL PERFORMANCE

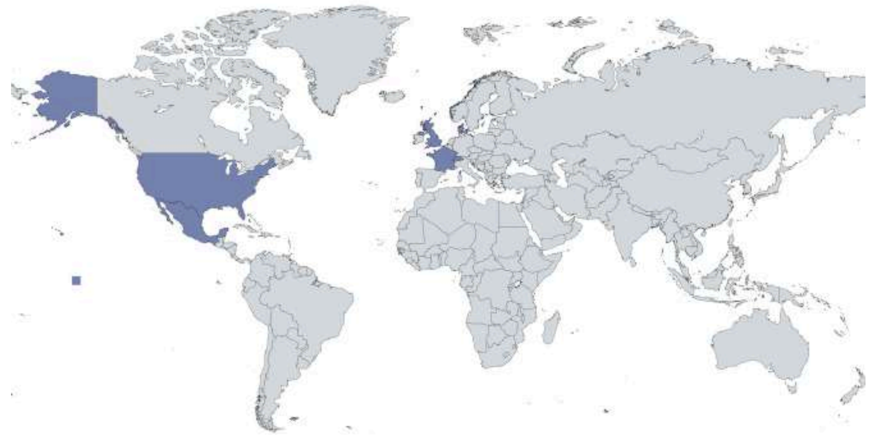
REVENUE
$230
MILLION

CAGR
13%

EMPLOYEE COUNT
600

Growth drivers	Rising Demand for Impact Advisory, Expansion of Climate & Development Finance, Increasing Role in Policy & Public-Private Partnerships
Global Standing	Recognized as a mission-driven firm with strong emerging-market presence and broad public and impact partnerships.

REGIONAL STRENGTH



GLOBAL PRESENCE
17
COUNTRIES

NETWORK OF OFFICES
28
OFFICES

SERVICES OFFERED

- Strategy & Policy Advisory
- Data & Analytics
- Human-Centered Design
- Research & Evidence
- Implementation Support

CAREER PATH

- Analyst
- Associate
- Consultant
- Manager
- Associate Partner
- Partner

RECENT DEVELOPMENTS

Global Expansion: Opened Abu Dhabi and Ho Chi Minh City offices, expanding presence across MENA and Southeast Asia.

Flagship Initiatives: Led Aironomics and Bharat Climate Forum, advancing clean energy and air quality initiatives in India.

Strategic Evolution: Integrated climate lens across projects and scaled blended finance for health and energy transitions.

Development Financing Focus: Expanded work in blended finance, leveraging philanthropic capital to unlock private investment in global health and climate.

MAJOR CLIENTS

Multilateral Institutions	Philanthropic Foundations	Governments	Private Sector & Impact Investors
African Development Bank	Ford Foundation	Kenya	Mastercard
UNDP		India	IFC International Finance Corporation
The World Bank	Bill & Melinda Gates foundation	Indonesia	Acumen Fund

NOTABLE PROJECTS

VERIFYME

Dalberg supported VerifyMe on a "State of the Industry" report on digital ID and eKYC in Nigeria, providing market insights and recommendations to guide private-sector entrants and policymakers.

KEPSA

Dalberg supported KEPSA and the ICT Ministry on the Ajira Digital Program and COVID-19 response, delivering recommendations to strengthen digital livelihoods, small businesses, and private-sector resilience.

Alvarez and Marsal

OVERVIEW

Alvarez & Marsal is a global professional services firm specializing **in turnaround management, restructuring, performance improvement,** and **corporate advisory** solutions

Founded in 1983 and headquartered in New York, the firm operates across 35+ countries with over 9,000 professionals worldwide, serving diverse global clients across industries and sectors.

The company is known for hands-on execution focused consulting, particularly in **complex restructurings, operational transformations,** and **high stakes performance challenges.**

FINANCIAL PERFORMANCE

REVENUE
$4.3
BILLION

CAGR
24%
(2025-2032)

EMPLOYEE COUNT
10,000+
(APPROX.)

Growth drivers	Rising Demand for Restructuring & Turnaround, Increased Private Equity Activity, Expansion in Infrastructure & Performance Improvement
Global Standing	Established as a leading restructuring and performance improvement firm with global presence and expertise in high-stakes transformations.

REGIONAL STRENGTH

GLOBAL PRESENCE
20
COUNTRIES

NETWORK OF OFFICES
77
OFFICES

SERVICES OFFERED

- Corporate Restructuring & Turnaround
- Private Equity Performance Improvement
- Transaction Advisory Services
- Disputes & Investigations
- Infrastructure & Capital Projects Advisory

CAREER PATH

- Analyst
- Consultant
- Associate
- Senior Associate
- Manager
- Director

RECENT DEVELOPMENTS

China Expansion Momentum: Tripled senior hires and deepened presence to strengthen service footprint in Greater China.

Digital & Technology Services Leadership: Appointed regional Managing Director to lead AI and digital transformation practice expansion.

Infrastructure Practice Growth in India: Planning to triple infrastructure team headcount to meet booming project demand.

Private Equity & M&A Outlook 2026: Renewed confidence with buy-and-build strategies gaining momentum across global markets.

MAJOR CLIENTS

Distressed Corporates	Financial Institutions	Real Estate & Infrastructure	Special Situations / Restructuring
wework	pbb	Prestige Group	FTX
99¢ only stores	Credit Suisse	Brookfield	Hertz
Li-Cycle	Barclays	Blackstone Infrastructures	Chesapeake Energy

NOTABLE PROJECTS

LEHMAN BROTHERS

Following the bank's historic bankruptcy, A&M partners led the complex wind-down process. They oversaw the management and monetization of remaining assets over several years to maximize recoveries for creditors.

HEALTHSOUTH

After a major accounting fraud scandal, A&M was engaged to stabilize operations and prevent liquidation, playing a key role in restructuring and restoring the company's viability.

ALVAREZ & MARSAL

Oliver Wyman

OVERVIEW

Oliver Wyman is a global consulting firm with expertise in strategy, operations, risk, and transformation, known as a specialist-focused alternative to MBB.

Founded in 1984 and headquartered in New York, the firm is **part of Marsh McLennan (NYSE: MMC)** and operates across **70+ offices** in **30 countries** with **7,000+ professionals.**

The firm is known for its **highly analytical, entrepreneurial culture and strong leadership** in financial Services, delivering domain-driven solutions in **complex, high-impact engagements**.

FINANCIAL PERFORMANCE

REVENUE
$3.4
BILLION

CAGR
9%
(2025-2032)

EMPLOYEE COUNT
7000
(APPROX.)

Growth drivers	Growing demand for risk management, digital transformation, and AI data solutions, fueled by strength in the finance, insurance, and public sectors.
Global Standing	Recognized finance and risk specialists, backed by Marsh McLennan's global scale and data capabilities.

REGIONAL STRENGTH

GLOBAL PRESENCE
50
COUNTRIES

NETWORK OF OFFICES
70
OFFICES

SERVICES OFFERED

- Strategy & Corporate Finance
- Pricing, Sales & Marketing
- Risk Management & Compliance
- Operations & Supply Chain
- Organizational Effectiveness

CAREER PATH

- Analyst
- Consultant
- Senior Consultant
- Associate/Project Leader
- Principal
- Partner

RECENT DEVELOPMENTS

"Marsh Era": Marsh McLennan unified its businesses under one brand, integrating Oliver Wyman to drive cross-firm data and AI capabilities.

Quotient (AI Platform): Global AI offering focused on hyper-personalization ("Market of One") and Edge-to-Core solutions for financial institutions.

Veritas Acquisition (Energy): Acquisition of Veritas Total Solutions strengthened capabilities in commodity trading and risk management within the energy practice.

Space & Nuclear Initiatives: Expanding into next-gen domains, OW is advising on nuclear power for lunar infrastructure, positioning in the future space economy.

MAJOR CLIENTS

Global Systemically Important Banks	Healthcare Giants	Aviation	Tech/Telco
Goldman Sachs	cigna healthcare	DELTA	Vodafone
HSBC	UnitedHealth Group	United	Telefónica
Deutsche Bank	MAYO CLINIC	UNITED AIRLINES	Verizon

NOTABLE PROJECTS

THE LIBOR TRANSITION

Oliver Wyman led the global transition from the LIBOR interest rate, coordinating regulators, central banks, and financial institutions across markets to shift trillions in assets to alternative benchmark rates.

AIRLINE RESTRUCTURING (POST-PANDEMIC)

Oliver Wyman played a key role in the financial recovery of major European and U.S. airlines, driving restructuring, cost optimization, and operational turnaround initiatives to restore profitability and resilience.

OliverWyman

Ernst & Young (EY)

OVERVIEW

Founded in 1989, Ernst & Young (EY) is a global professional services firm offering assurance, tax, consulting, and strategy services, with over 406,000 employees across **150+ countries.**

EY adopts a technology-first approach through its EY.ai platform, delivering data-driven solutions to complex business challenges.

Its "NAVI" geostrategy enables organizations to navigate global disruption through agile, adaptive decision-making, driving resilience and long-term value creation.

FINANCIAL PERFORMANCE

REVENUE
$53.2
BILLION

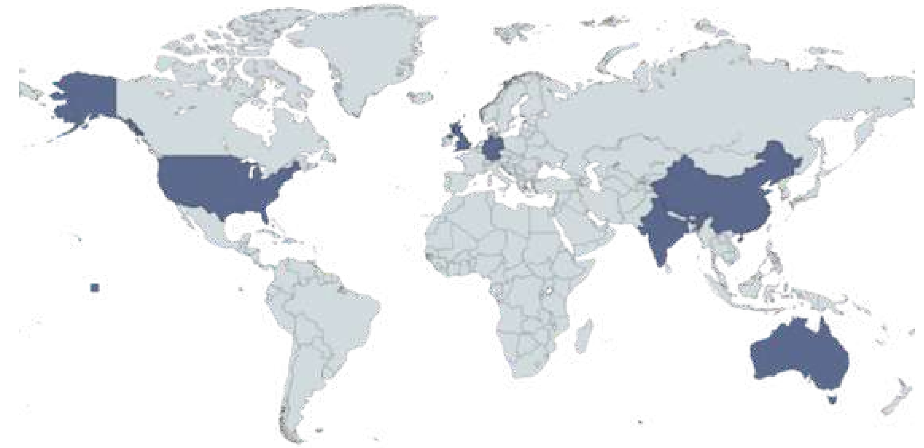
CAGR
8.2%
(2020-2025)

EMPLOYEE COUNT
1L+
(IN INDIA)

Growth drivers: Driven by AI adoption, tax and consulting growth, strong EMEIA performance, and streamlined partner profitability.

Global Standing: Rankings confirm EY's strong global standing, driven by growth in consulting, tax, and AI-led transformation.

REGIONAL STRENGTH



GLOBAL PRESENCE
150+
COUNTRIES

NETWORK OF OFFICES
700+
OFFICES

SERVICES OFFERED

- Assurance (Audit & Sustainability)
- Consulting (Transformation & Risk)
- Operations & Performance Improvement
- Strategy & Transactions (M&A & Finance)
- Managed Services (Cyber & Ops Support)

CAREER PATH

- Associate
- Senior Consultant
- Manager
- Associate Partner
- Partner
- Director

RECENT DEVELOPMENTS

ALL-IN

"All In" Global Strategy: After the 2023 split collapse, EY launched a unified strategy in 2024, investing $1B annually in AI and data.

Super-Region Consolidation: In 2025, EY merged its 18 regional structures into 10 "super regions" to centralise authority and improve global agility.

Leadership Transition: Janet Truncale assumed the role of Global Chair and CEO in July 2024, with a focus on industrial-scale AI deployment.

NVIDIA & Snowflake Alliances: Recent 2025-2026 expansions focus on agentic AI for risk management and data-cloud transformation.

MAJOR CLIENTS

Fortune 500 Companies	Private Equity Firms & Investors	Government and Public Sector	Nonprofits & Social Impact
Microsoft	Blackstone	United Nations	Save the Children
Bayer	TPG	International Monetary Fund	World Economic Forum
Bridgestone	Apollo	Green Climate Fund	WWF

NOTABLE PROJECTS

BAYER

EY identified agricultural data optimisation opportunities for Bayer Crop Science and deployed GenAI tools to improve planting efficiency, decision-making, and yield forecasting.

ITALIAN NEWS AGENCY (ANSA)

EY identified risks in news verification for ANSA News Agency and prioritised blockchain-based traceability, resulting in a system that enabled 100% verification of news authenticity through source tracking.

EY

OVERVIEW

Founded in 1845 by William Welch Deloitte, Deloitte is the largest professional services network, operating in 150+ countries with over 473,000 professionals.

Deloitte offers services across audit, consulting, financial advisory, risk, tax, and legal, serving nearly 90% of Fortune Global 500 companies.

For FY2025, Deloitte reported record $70.5 billion revenue, supported by strong investments in generative AI and digital transformation initiatives.

FINANCIAL PERFORMANCE

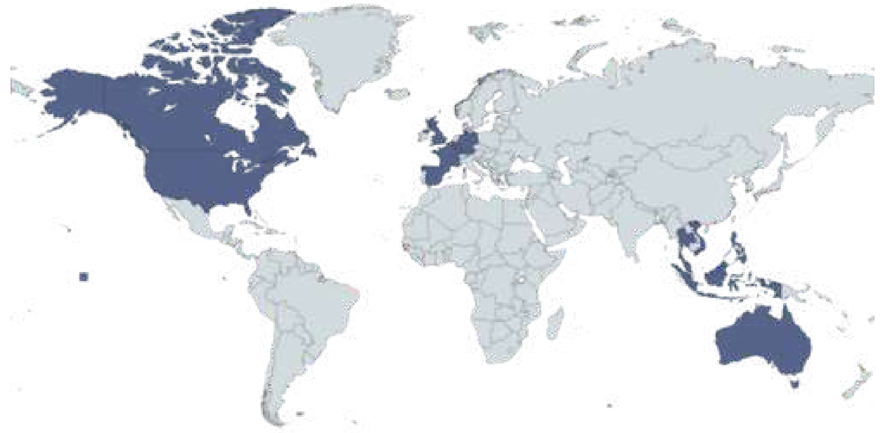
REVENUE
$70.5
BILLION

CAGR
5%

EMPLOYEE COUNT
1L+
(IN INDIA)

Growth drivers	Deloitte's growth is driven by demand for digital transformation, GenAI, risk advisory, and sustainability, backed by strong market expansion.
Global Standing	Global rankings consistently place Deloitte among the top professional services firms, reflecting its breadth across audit, consulting, and advisory

REGIONAL STRENGTH



GLOBAL PRESENCE
150+
COUNTRIES

NETWORK OF OFFICES
700+
OFFICES

SERVICES OFFERED

- Strategy & Business Design
- Technology & Digital Transformation
- Operations & Performance Improvement
- Human Capital & Organisation
- Finance, Risk & Compliance

CAREER PATH

- Analyst
- Consultant
- Senior Consultant
- Manager
- Partner
- Director

RECENT DEVELOPMENTS

- **Emerging Cities Expansion:** Hiring 50,000 in India, expanding into Tier 2/3 cities to scale global capability centres and talent access.
- **AI Focus:** Investing $3B in generative AI and launching GenW.AI to drive enterprise-wide AI adoption and innovation.
- **Workforce Strategy:** Targeting India to house one-third of Deloitte's global workforce over the next few years, reflecting its growing role as a key talent and delivery hub.
- **Ecosystem Building:** Developing digital economic zones to accelerate capability centre setup and strengthen innovation ecosystems.

MAJOR CLIENTS

Tech, Industrial & Consumer	Tech, Energy & Consumer	Banking & Finance	Public & Development
Microsoft	Shell	citi	Income Tax Department
Rolls Royce	Google	HDFC BANK	THE WORLD BANK
Apple	amazon	ICICI Bank	unicef

NOTABLE PROJECTS

ROLLS-ROYCE

Deloitte partnered with Rolls-Royce India to develop a comprehensive data platform strategy, improving project management efficiency, enabling data-driven insights, and strengthening digital capabilities for sustained growth.

INCOME TAX DEPARTMENT

Income Tax Department partnered with Deloitte to deliver ITBA 2.0, unifying 100+ tax processes into a single platform, improving efficiency, workflows, and overall operations.

Deloitte.

Boston Consulting Group (BCG)

OVERVIEW

Founded in 1963, Boston Consulting Group (BCG) is a leading global consulting firm known for strategic problem-solving, innovation, and impact-driven work.

BCG operates with 33,000+ professionals across 100+ cities in 50+ countries, serving a large share of Fortune 500 companies with revenues around $13.5 billion.

BCG is known for its innovative, analytical approach, strong client collaboration, and thought leadership in sustainability and digital transformation.

FINANCIAL PERFORMANCE

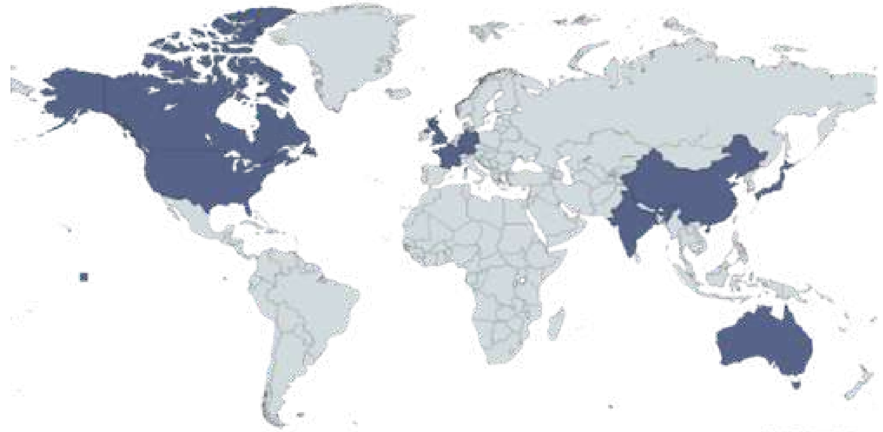
REVENUE
$13.5 BILLION

CAGR
10%

EMPLOYEE COUNT
3400+ (IN INDIA)

Growth drivers	BCG has grown for over two decades, accelerating recently with demand for digital, AI, sustainability, and risk services.
Global Standing	Global rankings consistently place BCG among top firms, reflecting strength in strategy, innovation, and digital transformation.

REGIONAL STRENGTH



GLOBAL PRESENCE
50+ COUNTRIES

NETWORK OF OFFICES
100+ OFFICES

SERVICES OFFERED

- Corporate Strategy
- Digital, Technology & Innovation
- Operations & Performance Improvement
- Organisation & People Strategy
- Corporate Finance & Risk

CAREER PATH

- Associate Consultant
- Project Leader
- Associate Principal
- Junior Partner
- Partner
- Director

RECENT DEVELOPMENTS

AI at Scale: Boston Consulting Group is expanding enterprise AI from pilots to full-scale deployments, with AI revenues projected to approach ~40% by 2026.

Global Delivery Expansion: Expansion of BCG X delivery hubs in regions like India and Eastern Europe supports capability scaling and access to cost-efficient talent pools.

Managed Services & Recurring Revenue: The firm is shifting toward recurring, tech-enabled services beyond traditional hourly consulting.

Selective M&A / Acqui-hire Strategy: While large deals are limited, Boston Consulting Group is pursuing targeted acquisitions in analytics, cybersecurity, and climate tech.

MAJOR CLIENTS

Consumer, Auto & Tech	Insurance & FMCG	Banking & Finance	Nonprofits & Social Impact
L'ORÉAL	New York Life	HSBC	COP28 UAE
BMW	PHOENIX group	ICICI Bank	World Health Organization
IBM	Unilever	Goldman Sachs	World Economic Forum

NOTABLE PROJECTS

PHOENIX GROUP

BCG partnered with Phoenix to build a scalable GenAI Factory, enabling rapid deployment of AI solutions and transforming ideas into measurable operational outcomes across pharmaceutical operations.

COP28

BCG partnered with COP28 as a principal strategy and action partner, working with global stakeholders to drive climate solutions targeting over 1 gigaton of CO_2 emissions reduction by 2030.

BCG

OVERVIEW

Founded in 1926 by **Andrew Thomas Kearney**, Kearney is a leading consulting firm with a strong focus on operations, procurement, and supply chain execution.

Kearney operates as a partner-owned firm with a "one partner, one vote" model, emphasizing collaboration and a hands-on approach to implementing strategies.

With a presence in 40+ countries, Kearney serves a large share of Fortune Global 500 companies, along with governments and sovereign fund.

FINANCIAL PERFORMANCE

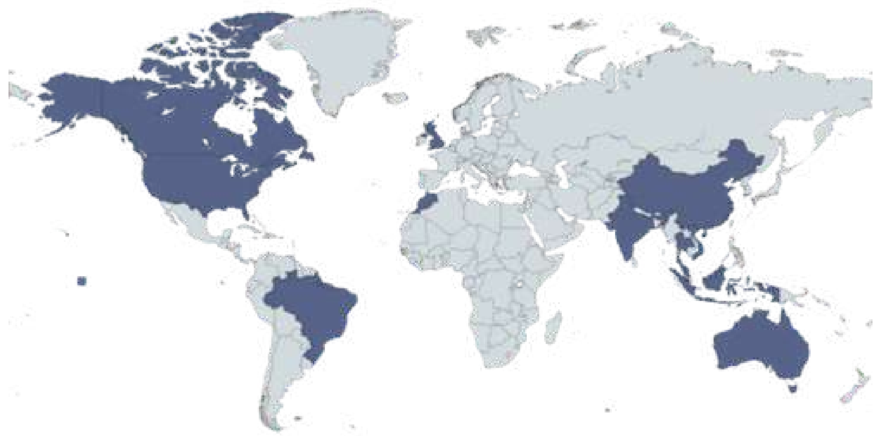
REVENUE
$1.6 BILLION

CAGR
8%

EMPLOYEE COUNT
800+ (IN INDIA)

Growth drivers	Growth is driven by demand for supply chain transformation, APAC and Middle East expansion, and digital modernization in legacy industries.
Global Standing	Global rankings recognize Kearney as a leading specialist, strong in operations, supply chain, and execution-focused consulting.

REGIONAL STRENGTH



GLOBAL PRESENCE
40+ COUNTRIES

NETWORK OF OFFICES
60+ OFFICES

SERVICES OFFERED

- Strategic Operations & Procurement
- Supply Chain & Manufacturing
- Digital & Analytics - Kearney Ignite
- Sustainability & ESG
- Global Business Policy & Strategy

CAREER PATH

- Analyst
- Associate
- Manager
- Principal
- Partner
- Director

RECENT DEVELOPMENTS

Agentic AI & BPR.ai: Kearney is partnering with ServiceNow to deploy AI-driven process automation using autonomous agents, improving efficiency and enabling scalable transformation.

Global Value Chains: Collaborating with World Economic Forum to support resilient, regionalized supply chains amid geopolitical shifts.

Aviation & Climate: Working with World Economic Forum to scale sustainable aviation fuel production and accelerate efforts to reduce aviation emissions globally.

Advanced Air Mobility: Kearney is developing frameworks to safely integrate autonomous flying vehicles into global airspace, ensuring compliance, coordination, and safety.

MAJOR CLIENTS

Tech, Energy & Automotive	Aviation & Logistics	Industrial & Consumer	Public Sector & Institutions
Shell	Etihad	Maersk	LIC
ServiceNow	Emirates	Siemens	Government of Pakistan
Volkswagen	DHL	Nestlé	J.League

NOTABLE PROJECTS

TELEFONICA

Kearney partnered with Telefónica on a multi-year cost transformation, optimizing network sourcing and interconnection costs to support digital infrastructure modernization.

UNILEVER

Kearney led a global supply chain transformation for Unilever, improving procurement efficiency, reducing costs, and building a more resilient and sustainable supply network.

KEARNEY

McKinsey

OVERVIEW

Founded in 1921, McKinsey & Company is a global consulting firm advising governments, corporations, and institutions across strategy, operations, technology, and transformation.

McKinsey & Company uses a **capabilities-first approach** with tools like **Leap** and **QuantumBlack** to turn industry expertise into measurable performance outcomes.

Its **"Three Horizons"** framework enables organizations to manage current performance, build emerging businesses, and create future growth opportunities for long-term success.

FINANCIAL PERFORMANCE

REVENUE

$16 BILLION

CAGR

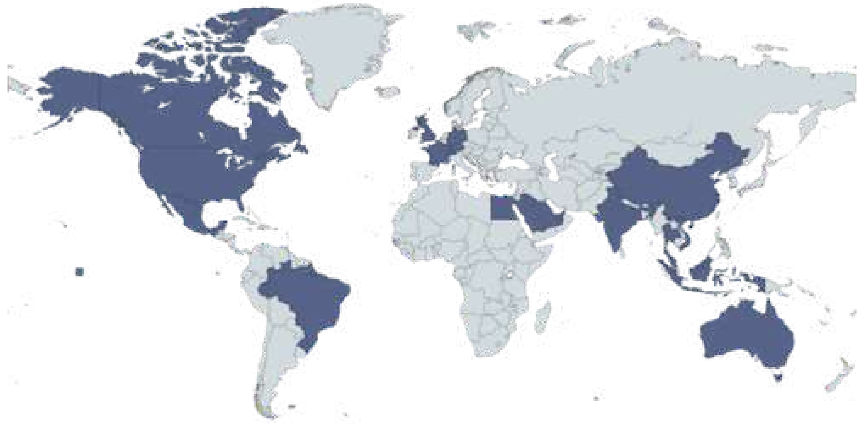
8%

EMPLOYEE COUNT

45000+

Growth drivers	Growth is fueled by M&A, AI investments, and high-growth sectors (EVs, biotech, digital), anchored by core expansion in markets like India.
Global Standing	Operating globally, McKinsey advises 90% of the Fortune 100 and major governments on strategy and digital transformation.

REGIONAL STRENGTH



GLOBAL PRESENCE

65+ COUNTRIES

NETWORK OF OFFICES

130+ OFFICES

SERVICES OFFERED

- Corporate & growth strategy
- Digital, analytics & AI
- Operations & supply chain
- Organization & talent strategy
- Risk & compliance

CAREER PATH

- Analyst
- Associate
- Manager
- Principal
- Partner
- Senior Partner

RECENT DEVELOPMENTS

AI at Scale: 72%+ of McKinsey's 35,000 consultants now use proprietary AI tools like Lilli and QuantumBlack Horizon monthly, AI is no longer "pilots," it's the default layer in client delivery.

Project Magnolia: The 2023-25 restructuring cut 5,000 support roles across HR, marketing, and admin, less about efficiency, more about directly preserving partner profitability.

$50M–$100M Proprietary AI Stack: Annual R&D spend is focused on building a closed-loop ecosystem, in contrast to Big 4 firms leaning on Microsoft/Google partnerships.

QuantumBlack & Green AI Focus: QuantumBlack has scaled into a major AI engine, with 2026 focus on "Green AI", optimizing models for ESG outcomes while minimizing compute intensity.

MAJOR CLIENTS

Consumer & FMCG / Retail	Banking & Finance	Technology, AI & Analytics	Health Care
Unilever	بنك الإمارات دبي الوطني Emirates NBD	Microsoft	Pfizer
Walmart	DBS	Google	NOVARTIS
P&G	Deutsche Bank	IBM	Johnson&Johnson

NOTABLE PROJECTS

BANCO PICHINCHA

McKinsey & Company advised Banco Pichincha on launching Deuna, prioritizing features to deliver a digital banking platform, integrated payments, and seamless experience.

BANCO PICHINCHA En confianza

EMIRATES NBD

McKinsey & Company identified AI growth levers for Emirates NBD, prioritizing them to deliver predictive risk analytics, personalized targeting, and AI-driven decision systems.

McKinsey & Company

OVERVIEW

KPMG is one of the Big Four professional services networks, delivering audit, tax, and advisory services to corporations, governments, and public-sector clients across 145 countries, with over 275,000 professionals worldwide.

One of the Big Four, operating as a network of independent member firms delivering audit, tax, and advisory services to corporations, governments, and public-sector clients globally.

Led by Bill Thomas, the firm is advancing AI integration, audit quality, and a $4.2B investment in technology, talent, and sustainable growth.

FINANCIAL PERFORMANCE

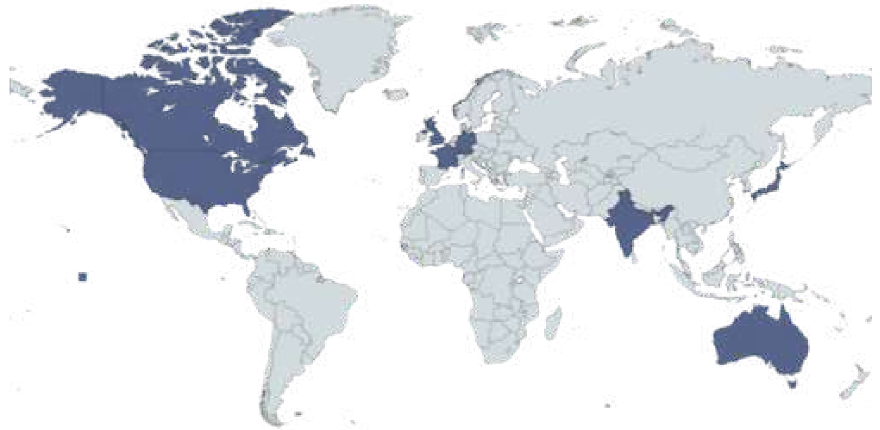
REVENUE
$39.8
BILLION

CAGR
5.1%
(2020-2025)

EMPLOYEE COUNT
2.75L+

Growth drivers	KPMG achieved 5.1% growth, driven by a $4.2B tech investment and strong performance in AI, digital, and audit.
Global Standing	With 276K+ employees across 138+ countries, KPMG achieved $39.8B revenue and 5.1% growth, fueled by a $4.2B AI-led strategy.

REGIONAL STRENGTH



GLOBAL PRESENCE
145
COUNTRIES

NETWORK OF OFFICES
46
OFFICES

SERVICES OFFERED

- Strategy & Consulting
- Audit & Assurance
- Tax & Legal Services
- ESG and Sustainability
- AI and Technology

CAREER PATH

- Business Analyst
- Consultant
- Manager
- Senior Manager
- Director
- Partner

RECENT DEVELOPMENTS

Leadership Continuity (2026 Mandate): Under Bill Thomas, KPMG is executing its $4.2B Collective Strategy with a focus on AI-led "future-proofing" amid rising regulatory pressure.

Cultural Pivot (Trust + Tech Model): Shift from traditional partnership governance to an agile, tech-enabled model, anchored in "Trust and Growth" and the Trusted AI framework.

Agentic AI Transition (Beyond GenAI): KPMG has moved from GenAI pilots to agentic AI, deploying autonomous systems to execute audit and advisory workflows end-to-end.

KPMG Clara (95,000+ Auditors): AI agents now automate data ingestion, document review, and risk scoring, freeing junior hours for higher-judgment work.

MAJOR CLIENTS

Consumer & FMCG / Retail	Banking & Finance	Technology, AI & Analytics	Health Care
Coca-Cola	citi	intel	SANOFI
adidas	standard chartered	DELL Technologies	Abbott
Carrefour	Deutsche Bank	CISCO	gsk

NOTABLE PROJECTS

ALPHA HPA

Supporting a greenfield project in Australia, KPMG advised Alpha HPA on securing ~$400M debt financing to commercialize a carbon-efficient high-purity alumina process for EV batteries.

Alpha HPA

ORACLE ERP

For a leading life insurer in India (8,000+ employees), KPMG implemented a unified Oracle ERP platform across finance, supply chain, and risk, reducing revenue leakage and cutting modeling time from days to minutes.

ORACLE ERP

KPMG

OVERVIEW

PricewaterhouseCoopers was formed in 1998 through the merger of Price Waterhouse and Coopers & Lybrand, with roots dating back to the 19th century.

PricewaterhouseCoopers focuses on tech transformation, AI, cybersecurity, and sustainability across key industries including fintech, life sciences, and technology.

Multi-Industry, Integrated Model: Delivers assurance, consulting, and advisory across 26 sectors, positioning itself around "trust and problem solving" rather than pure service lines.

FINANCIAL PERFORMANCE

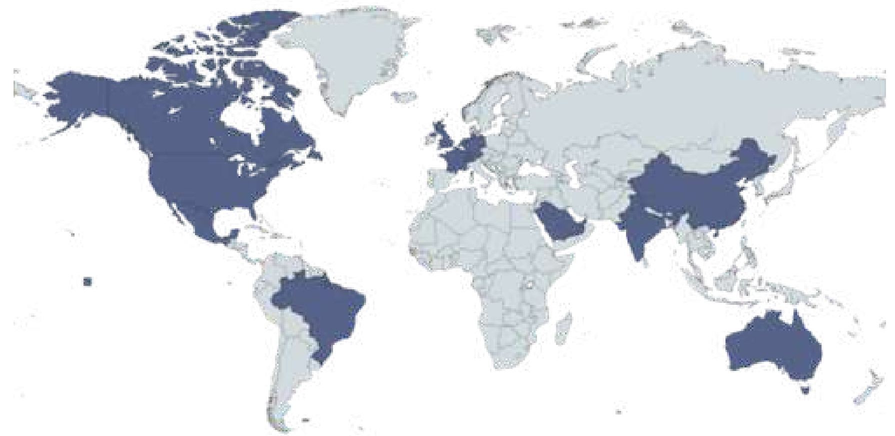
REVENUE
$56.9
BILLION

CAGR
11%
(2025-2029)

EMPLOYEE COUNT
3.7L+

Growth drivers	PwC's growth is fueled by GenAI, cloud alliances, core service expansion, and scaling its India operations.
Global Standing	A $56.9B Big Four firm driving AI and tech transformation for 86% of the Fortune Global 500.

REGIONAL STRENGTH



GLOBAL PRESENCE
157
COUNTRIES

NETWORK OF OFFICES
700+
OFFICES

SERVICES OFFERED

- Strategy & Consulting
- Audit & Assurance
- Tax & Legal Services
- ESG and Sustainability
- Risk Services

CAREER PATH

- Consultant
- Senior Consultant
- Manager
- Senior Manager
- Director
- Partner/Principal

RECENT DEVELOPMENTS

Vision 2030 (3x Revenue Target): PwC India is targeting 3x revenue growth while shifting from a traditional services model to an AI-led delivery organization.

AI Push ($550B Opportunity): Launched "AI Edge for Viksit Bharat," projecting a $550B impact by 2035, supported by its 3A2I AI adoption framework.

Sector Focus ("Go Long" Strategy): Doubling down on 6 sectors (FS, Healthcare, Manufacturing, Auto, Tech, Media & Telecom) for long-term transformation.

Tech & Innovation Investment (5% Spend): Investing 5%+ of revenue into Centres of Excellence and delivery hubs to strengthen execution and innovation.

MAJOR CLIENTS

Consumer & FMCG / Retail	Banking & Finance	Technology, AI & Analytics	Health Care
P&G	BANK OF AMERICA	hp	Pfizer
TESCO	Goldman Sachs	amazon.in	BAYER
L'ORÉAL	AMERICAN EXPRESS	IBM	Johnson&Johnson

NOTABLE PROJECTS

HSBC

As HSBC's core ESG and compliance partner, PwC delivers statutory audits alongside Green Bond assurance, financed emissions verification under PCAF, and sustainability-linked loan validations.

VOLKSWAGEN

Supporting the PEAK EV program, PwC advised Škoda Auto Volkswagen India on driving 2026 localization, optimizing MEB platforms, and enabling SAP-led supply chains to reduce imports.

MEET THE TEAM

Team Leads

Ayush Maurya

Shubham Kumar

Ridyam Verma

MEET THE TEAM

Junior Team

Aekeshdeep Singh	Anirban Dey	Archit Kayal
Arsh Tharaney	Avika Kapoor	Daniyal Ahmed
Laksh Sehgal	Lakshya Malaiya	Mauli Rai
Namita Rajput	Nikhil Bhatt	Rishikesh Deka
Rithik Bandaru	Sonakshi Das	Vanshika Shivhare


ALL THE BEST !
For any queries, feedback or suggestions, write to us at srcrc.srcc@gmail.com
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