MBA Comp Exam Questions AY 2026-27 – ENTR 6210

Question #1: Customer Discovery Interviews

Imagine an entrepreneur who has an idea for a new meal-prep service for busy working parents. The entrepreneur believes there is a strong customer need but has not yet evaluated this assumption with potential customers.

Customer discovery interviews are an important part of discovering and evaluating entrepreneurial opportunities. Explain how an entrepreneur should use customer discovery interviews to determine whether this idea represents a meaningful business opportunity. In your response, discuss why customer discovery interviews are important, how many interviews should be conducted, why the process should be iterative, and how the interview findings can be used to refine the value proposition, identify early adopters, and determine channels for reaching those early adopters.

Question #2: Founder Equity and Startup Financing

Two friends start a company together and agree to split the ownership 50/50. In the beginning, both are excited about the idea. However, after a few months, one founder works full-time on the venture, talks to customers, builds the product, and meets with investors, while the other founder contributes only occasionally. Later, the company raises outside investment, and both founders are surprised to see their ownership percentages change.

Founder equity is one of the most important decisions in a startup. To demonstrate your understanding of founder equity and startup financing, please explain why an automatic equal equity split can be problematic for a startup. In your response, discuss why founder equity should be allocated based on contribution, role, risk, milestones, and future commitment rather than entitlement or early participation alone.

In addition, please explain how startup fundraising affects ownership. Identify the major stages of startup financing, such as pre-seed, seed, Series A, Series B, and later rounds, and explain what each round represents in the development of a startup. Finally, explain what it means for founders to give up equity in exchange for investment, including how shares, ownership percentages, valuation, investor ownership, and dilution are connected.

Question #3: What We Know About Entrepreneurs

One of the most popular and successful entrepreneurs of recent history is Elon Musk, the founder of SpaceX, co-founder and CEO of Tesla and owner of X (formerly known as Twitter). As a businessman, Musk's personality and behavior has been widely discussed. Many of the behaviors and characteristics that Musk exhibits are qualities we find in most successful entrepreneurs. To demonstrate your understanding of what makes entrepreneurs unique, please define what an entrepreneur is and what they do that is different from non-entrepreneurs. Please include a discussion of the most notable attitudes, behaviors, and characteristics entrepreneurs exhibit. Be sure to identify and discuss any popular "myths" about entrepreneurs that frequently affect our understanding of who entrepreneurs are and what they do. Are the attitudes, characteristics, and behaviors of entrepreneurs genetic or the result of years of hard work, experience, mentoring, and knowledge acquisition? Please respond and provide justification for your viewpoint that draws from what we currently know about entrepreneurs and the entrepreneurial mindset.