

## Questionnaire:

We have talked with some of our friends(4-5) with commerce backgrounds initially to get some clarity about how to proceed. Here we have asked them some questions like this:

1. What exactly are Financial Statements?
2. What are its objectives?
3. Why is the analysis needed?
4. How useful analysis is?
5. What are the things that are important in analysis?
6. How do you usually analyse them?
7. Is it time-consuming?
8. Would it be better if an AI did it?
9. Would you trust the AI result?
10. Will it be helpful to you?
11. Will it be preferred by the students for the learning?

The majority of them actually liked our ideas, they said that yes although they prefer doing it manually but from a learning point of view it would be of great help. And when we asked them about non-financial founders they said that yes it would be of a great idea as of course as someone from a non-financial background looking at numbers and analysing things are often not only time-consuming but also a challenge.

They started the conversation with simple explanations making us understand what financial statements are, their different types like balance sheet, p&l statements, cash flow statements etc. But many of them continued the conversation with the balance sheet saying it is something that is most commonly used.

One of them suggested that we should focus more on ratios that are really important. She said that security is something we should really look into.

From them only we got to know about how there is a fixed structure of the balance sheet according to Schedule 3 of companies act 2013.