



SAMPLE PAPER

EXCELLENCE IN EDUCATION
International Olympiad Foundation

◆ International Olympiad Foundation ◆

MCQ
FORMAT

OLYMPIAD

Entrepreneurship Olympiad

International Olympiad Foundation (IOF) · www.iof.education

CLASS / GRADE

Class 11

SUBJECT

IFEnO

DURATION

60 Min

MAX MARKS

50

GENERAL INSTRUCTIONS

- All questions are Multiple Choice Questions (MCQs) with options A, B, C, D
- Each correct answer carries 1 mark. No negative marking for wrong answers.
- Rough work should be done separately. Do not write on question paper.

PAPER HIGHLIGHTS

- **Multiple Choice Questions (MCQ)**
Four options per question (A, B, C, D). Select the single most appropriate answer.
- **No Negative Marking**
1 mark per correct answer. Zero deductions — attempt every question.
- **Conducted by IOF**
International Olympiad Foundation — fostering excellence among students across India.

SUBJECTS

- Cyber English Entrepreneurship Mathematics Commerce Economics GK & Current Affairs Science Western Music
- Sanskrit Indian Music Hindi Reasoning & Aptitude Spell Talent

◆ ALL IOF OLYMPIAD PROGRAMMES ◆

IFCO International Foundation Cyber Olympiad	IFEO International Foundation English Olympiad	IFEnO International Foundation Entrepreneurship Olympiad	IFMO International Foundation Mathematics Olympiad	ICS Institute of Company Secretaries of India Commerce Olympiad	IFEcO International Foundation Economics Olympiad	IFGCO International Foundation General Knowledge & Current Affairs Olympiad
IFSO International Foundation Science Olympiad	IFWMuO International Foundation Western Music Olympiad	IFSaO International Foundation Sanskrit Olympiad	IFIMuO International Foundation Indian Music Olympiad	IFHO International Foundation Hindi Olympiad	IFRAO International Foundation Reasoning & Aptitude Olympiad	IFSTO International Foundation Spell Talent Olympiad

- Q1.** usually copy or adopt suitable innovations made by innovative entrepreneurs. [+1]
[-0]
- A. Spontaneous
 - B. Induced
 - C. Motivated
 - D. Imitative
 - E. None of the above
- Q2.** As per economist is the fourth factor of production, along with land, labour and capital. [+1]
[-0]
- A. Enterprise
 - B. Entrepreneur
 - C. Entrepreneurship
 - D. Machine
 - E. None of the above
- Q3.** Various sector specific schemes available from government are: [+1]
[-0]
- I. Animal Husbandry Schemes
 - II. Fisheries Development Schemes
 - III. Small Industry Cluster Development Programme
 - IV. National Equity Fund Scheme
- A. Only I
 - B. Both I & II
 - C. III & IV
 - D. I, II ,III
 - E. None of the above
- Q4.** Why attitude is called pervasive? [+1]
[-0]
- A. It leads to intended behaviour
 - B. It is learnt eventually
 - C. Relates to anything in world
 - D. Cannot be directly observed
 - E. None of the above
- Q5.** Which of the following helps us to connect to internet with the help of mobile phones? [+1]
[-0]
- A. Cloud Computing
 - B. Smart Mobility
 - C. Business Intelligence
 - D. Artificial Intelligence
 - E. None of the above
- Q6.** Which type of entrepreneurs are very sociable ? [+1]
[-0]
- A. Collaborators
 - B. Diplomats
 - C. Authoritarian
 - D. Motivator
 - E. None of the above

Q7. What do you mean by competency?

[+1]
[-0]

- A. Beliefs that guide actions and judgement
- B. A set of defined behaviours that provide a structured guide
- C. The way a person feels about something
- D. Process that activates the entrepreneurs
- E. None of the above

Q8. Match the following risk on the basis of their type.

[+1]
[-0]

1. Insurable risk	a. Fluctuations in price and demand
2. Non insurable risk	b. Loss by theft
	c. Loss in Transit

- A. (1 a, 2 b and c.)
- B. (1 b, 2 a and c.)
- C. (1 c, 2 a and b.)
- D. (1 b and c, 2 a)
- E. None of the above

Q9. Choose the correctly matched pair of Column I with Column II.

[+1]
[-0]

Column I	Column II
P Financial assistance paid to an individual starting a business	1. Claims Received
Q Money coming in the form of interest on the deposits made in the bank	2. Government Subsidy Received
R Maturity of insurance policies.	3. Interest Earned

	P	Q	R
a	1	2	3
b	2	3	1
c	3	1	2
d	3	2	1

- A. a
- B. b
- C. c
- D. d
- E. None of the above

Q10. Ethical entrepreneurship is also known as :

[+1]
[-0]

- A. Social Corporate Entrepreneurship
- B. Corporate Social Entrepreneurship
- C. Corporate entrepreneurship
- D. Social Corporates
- E. None of the above

Q11. Innovation and Risk taking belongs to which function of entrepreneur?

[+1]
[-0]

- A. Entrepreneurial
- B. Managerial
- C. Promotional
- D. Commercial
- E. None of the above

Q12. _____ refers to the wish to take responsibility for finding solutions to problems, master complex tasks, set goals and get feedback on level of success.

[+1]
[-0]

- A. Actualisation needs
- B. Power needs
- C. Affiliation needs
- D. Achievement needs
- E. None of the above

Q13. Choose the correct option.

[+1]
[-0]

Assertion (A): The highest need in Maslow hierarchy theory is esteem need.
Reason (R): Maslow need hierarchy theory state that a satisfied need no longer motivates an individual.

- A. A is false but R is true
- B. Both A and R are true, but R is not the correct explanation of A
- C. A is true and R is the correct explanation of A
- D. Both A and R are false
- E. None of the above

Q14. "Entrepreneurship creates a lot of wealth, but it is very unevenly distributed" The type of entrepreneurial myth mentioned here is :

[+1]
[-0]

- A. Starting business is easy
- B. Most enterprises are successful financially
- C. Banks don't lend money to start ups
- D. Start ups can't be financed with debts
- E. None of the above

Q15. Choose the correct option.

[+1]
[-0]

Assertion (A): A good financial plan has a scope for making changes in the future.
Reason (R): A good financial plan has clearly defined objectives.

- A. A is false but R is true
- B. Both A and R are true, but R is not the correct explanation of A
- C. A is true and R is the correct explanation of A
- D. Both A and R are false
- E. None of the above

Q16. Rearrange the terms in motivation process : (A) Reduction of Tension (B) Drives (C) Tension (D) Satisfaction of need (E) Search behaviour (F) Unsatisfied need

[+1]
[-0]

- A. FBCEDA
- B. FCBEDA
- C. FDCBEA
- D. FDBCEA
- E. None of the above

Q17. _____ details on how to deliver a product or service (i.e., materials, labour, transportation, where the business will be located, technology needed, etc.).

[+1]
[-0]

- A. Market feasibility
- B. Technical feasibility
- C. Financial feasibility
- D. Organizational feasibility
- E. None of the above

- Q18.** Which one of the following is the correct sequence of the process of entrepreneurship? [+1]
[-0]
- A. Self-Discovery, Identifying Opportunities, Planning ,Generating and Evaluating Ideas, Rising Start-up Capital, Start up, Growth, Harvest.
 - B. Self-Discovery, Identifying Opportunities, Generating and Evaluating Ideas, Rising Start-up Capital, Planning, Start up, Growth, Harvest.
 - C. Self-Discovery, Identifying Opportunities, Generating and Evaluating Ideas, Planning, Rising Start-up Capital, Start up, Growth, Harvest.
 - D. Self-Discovery, Identifying Opportunities, Generating and Evaluating Ideas, Planning, Rising Start-up Capital, Growth, Start up, Harvest.
 - E. None of the above
- Q19.** Which of the following is not the type of feasibility study done by an entrepreneur? [+1]
[-0]
- A. Market Feasibility
 - B. Financial Feasibility
 - C. Technical Feasibility
 - D. Cost Feasibility
 - E. None of the above
- Q20.** Which of the following does not explain the need for an entrepreneur in the economy? [+1]
[-0]
- A. Increased profits
 - B. Employment generation
 - C. Ecological imbalances
 - D. Innovation
 - E. None of the above
- Q21.** _____ is an idea generation method, which involves group of individuals and a moderator, to examine a problem and provide solutions to it. [+1]
[-0]
- A. Focus groups
 - B. Brainstorming
 - C. Environmental scanning
 - D. Creativity
 - E. None of the above
- Q22.** An employee practices his creativity and innovative skills for the development of his organisation and in turn an organisation provide him time and resources to go ahead with his plan for the development of organisation. This is called as _____. [+1]
[-0]
- A. Entrepreneurship
 - B. Corporate
 - C. Risk Taking
 - D. Intrapreneurship
 - E. None of the above
- Q23.** Dristi ltd. decided to manufacture mobile phones with a new feature. It will have an inbuilt button which when pressed will extend into a selfie stick enabling the customers to click selfies easily without the need to carry a separate selfie stick. The two components of PESTEL model mentioned above are: [+1]
[-0]
- A. Demographic and Social environment
 - B. Technological and Cultural environment
 - C. Technological and social environment
 - D. Social and cultural environment
 - E. None of the above

Q24. Which of the following are the promotional functions of Entrepreneurship?

[+1]
[-0]

- (I) Investigation of an Idea
- (II) Production
- (III) Marketing
- (IV) Detailed Investigation

- A. Only (IV)
- B. (I) & (IV)
- C. Only (I)
- D. (II) , (III) , (IV)
- E. None of the above

Q25. Atlas Cycles , has been manufacturing cycles since 2010. Their market share in this field is 35%. They decided to introduce new cycles with advanced gear systems in 2015. For the same they estimated their financial requirements to be 20 crore. They decided to raise the same through a limited number of sophisticated investors. The source of raising fund used by the company is:

[+1]
[-0]

- A. Right Issue
- B. Private Placement
- C. Public Deposits
- D. Public Issue
- E. None of the above

Q26. “Ever since e-business came into existence, producers have started having direct contact with the consumers, resulting in the reduction of middlemen and related cost.” The role of e- business mentioned here is

[+1]
[-0]

- A. Extending Markets
- B. Quick Solution to Doubts
- C. Shortening of distribution channel
- D. Updated Information
- E. None of the above

Q27. Which one of the following is historical statement?

[+1]
[-0]

- A. Cash Flow Statement
- B. Cash Flow Projection
- C. Balance sheet
- D. Cash flow Register
- E. None of the above

Q28. _____ can be defined as the cost incurred by a company to produce, store and sell one unit of sale of a particular product or service.

[+1]
[-0]

- A. Unit cost
- B. Unit price
- C. Gross profit
- D. Variable cost
- E. None of the above

- Q29.** _____ Technology helps us in understanding customer tastes and preferences. [+1]
[-0]
- A. Cloud computing
 - B. Information collection
 - C. Social Media
 - D. Smart Mobility
 - E. None of the above
- Q30.** Marketing intermediaries, Suppliers, Consumers, Producers are the examples of _____ . [+1]
[-0]
- A. Macro environment
 - B. Micro environment
 - C. Internal Environment
 - D. External Environment
 - E. None of the above
- Q31.** 'His second generation expanded the business and got ' Jeera Ki Bhujia' registered with concerned authorities.' With reference to the given text 'Jeera ki Bhujia' is a _____ giving it a legal protection against its use by anyone else. [+1]
[-0]
- A. Brand value
 - B. Trademark
 - C. Trait mark
 - D. Brand mark
 - E. None of the above
- Q32.** Which one of the following is not the example of capital invested by the owner of the enterprise? [+1]
[-0]
- A. Equity Shares
 - B. Preference Shares
 - C. Seed Capital
 - D. Grants
 - E. None of the above
- Q33.** Fixed cost and variable cost are the examples of : [+1]
[-0]
- A. Operational Cost
 - B. Start Up Cost
 - C. Venture cost
 - D. Working capital
 - E. None of the above
- Q34.** Which of the following is not associated with the cash credit? [+1]
[-0]
- A. The bank allows the borrower to borrow up to a specified limit.
 - B. The amount is credited to the account of the borrower.
 - C. It is usually granted on a bond or some other security.
 - D. Interest is charged on the amount actually overdrawn.
 - E. None of the above

- Q35.** It is important to remember that fixed costs are - fixed in _____ and not necessarily - fixed in _____ . [+1]
[-0]
- A. Amount; Nature
 - B. Nature; amount
 - C. Cost; Time
 - D. Nature; Cost
 - E. None of the above
- Q36.** _____ refers to the capital required by an entrepreneur for conducting research at pre commercialization stage. [+1]
[-0]
- A. Start up financing
 - B. Seed financing
 - C. Early-stage financing
 - D. Research financing
 - E. None of the above
- Q37.** Which of the following is not the example of external factor affecting pricing policy of a firm? [+1]
[-0]
- A. Composition of the product line of the firm
 - B. Bargaining power of major consumers
 - C. Government controls
 - D. Market characteristics
 - E. None of the above
- Q38.** _____ is a financing method involving an interest-bearing instrument, usually a loan, the payment of which is only indirectly related to the sales and profits of the venture. [+1]
[-0]
- A. Equity Financing
 - B. Debt Financing
 - C. Venture Capital
 - D. Angel Investing
 - E. None of the above
- Q39.** Which of the following statement is true about balance of cash register? [+1]
[-0]
- A. It shows accurate amount of profits
 - B. It represents the cash left with the firm at the end of a year
 - C. It represents cash over spent during the year
 - D. It shows the cash budget of the firm
 - E. None of the above
- Q40.** On the advice of AKHBAAR PVT.LTD, 'Y LTD ' worked upon managing public opinion by developing relation with the masses through sponsoring cultural and sporting events, maintenance of public parks etc. Name the department in the organisation which is generally responsible for performing the above important task of managing public opinion. [+1]
[-0]
- A. Marketing Department
 - B. An outside agency
 - C. Public Relation Department
 - D. Research Department
 - E. None of the above

- Q41.** Name the mobile application launched by RBI to provide access to economic and financial data ? [+1]
[-0]
- A. RBIDATA
 - B. AIRBI
 - C. DIGITALRBI
 - D. RBIINFO
 - E. None of the above
- Q42.** Which company has launched the quantum chip “Ocelot”? [+1]
[-0]
- A. Microsoft
 - B. Meta
 - C. Flipkart
 - D. Amazon
 - E. None of the above
- Q43.** In which city Google has opened its first Safety engineering Centre in Asia Pacific Region? [+1]
[-0]
- A. Hyderabad
 - B. Chennai
 - C. Bengaluru
 - D. Delhi
 - E. Agriculture
- Q44.** Which of the following states are the top three coffee-producing states in India? [+1]
[-0]
- A. Gujarat, Kerela and Chennai
 - B. Tamil Naidu. Gujarat and Madhya Pradesh
 - C. Karnataka. Kerela and Tamil Naidu
 - D. Madhya Pradesh, Hyderabad and Chennai
 - E. None of the above.
- Q45.** Which Airline company has the tagline – Say yes to the world ? [+1]
[-0]
- A. Indian Airlines
 - B. Fly Emirates
 - C. Lufthansa
 - D. KLM
 - E. None of the above.
- Q46.** Which country has imposed a 25% tariff on Indian goods, effective from August 1, 2025? [+1]
[-0]
- A. Russia
 - B. China
 - C. France
 - D. USA
 - E. None of the above.

Q47. Sunil Chhetri is the brand ambassador of:

[+1]
[-0]

- A. PUMA
- B. Adidas
- C. Nike
- D. Sketchers
- E. None of the above.

Q48. Which international airport launched an AI-powered passenger corridor under the “Travel Without Borders” initiative?

[+1]
[-0]

- A. Doha Hamad International Airport
- B. Dubai International Airport
- C. London Heathrow Airport
- D. Singapore Airport
- E. None of the above.

Q49. Which country has become Malaysia’s largest importer of germinated oil palm seeds in 2025?

[+1]
[-0]

- A. Myanmar
- B. India
- C. China
- D. Russia
- E. None of the above.

Q50. What is the name of the new taxi service launched by the cooperative sector to rival Ola and Uber?

[+1]
[-0]

- A. Bharat
- B. Blu
- C. Janta
- D. Suraksha
- E. None of the above.



ANSWER KEY

CLASS / GRADE
Class 11

SUBJECT
IFEnO

TOTAL QUESTIONS
50

MAX MARKS
50

ANSWER SHEET — 50 QUESTIONS

Q#	ANSWER	Q#	ANSWER	Q#	ANSWER	Q#	ANSWER	Q#	ANSWER
Q01	D	Q11	A	Q21	A	Q31	B	Q41	A
Q02	B	Q12	D	Q22	D	Q32	D	Q42	D
Q03	D	Q13	A	Q23	C	Q33	A	Q43	A
Q04	C	Q14	B	Q24	B	Q34	D	Q44	C
Q05	B	Q15	B	Q25	B	Q35	B	Q45	C
Q06	A	Q16	B	Q26	C	Q36	B	Q46	D
Q07	B	Q17	D	Q27	A	Q37	A	Q47	A
Q08	D	Q18	C	Q28	A	Q38	B	Q48	B
Q09	B	Q19	D	Q29	C	Q39	B	Q49	B
Q10	A	Q20	C	Q30	B	Q40	C	Q50	A

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