



SAMPLE PAPER

EXCELLENCE IN EDUCATION
International Olympiad Foundation

◆ International Olympiad Foundation ◆

MCQ
FORMAT

OLYMPIAD

Entrepreneurship Olympiad

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CLASS / GRADE

Class 12

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.** What do you call a merger between firms that are involved in totally unrelated business activities ? [+1]
[-0]
- A. Horizontal merger
 - B. Vertical merger
 - C. Conglomerate
 - D. Market Extension
 - E. None of the above
- Q2.** 'Rocky Ltd.' launched a new smart device having unique features of measuring blood sugar levels, blood pressure, etc. Alia, the production manager, thought of adding another additional feature of giving various types of commands and getting answers of these commands in the same smart watch. Identify the source which led to the emergence of the basic idea? [+1]
[-0]
- A. Problem
 - B. Change
 - C. Competition
 - D. Innovation
 - E. None of the above
- Q3.** From the following, identify the element of operational plan that helps the entrepreneurs in evolving ways to expedite the performance of those departments which lag behind and removing obstacles in the way of production by suggesting remedial measures: [+1]
[-0]
- A. Routing
 - B. Scheduling
 - C. Dispatching
 - D. Inspection
 - E. None of the above
- Q4.** Which among the following are the drawbacks of going public for any company ? [+1]
[-0]
1. Becoming more vulnerable to an unwelcome takeover
 2. Need to observe and adhere strictly to the rules and regulations by governing bodies
 3. There is less dilution of ownership control compared to an IPO.
 4. Increasing accountability to public shareholders
- A. 1,2,3
 - B. 1,2,4
 - C. 2,3,4
 - D. 3,4,1
 - E. None of the above
- Q5.** In India, there are many states which have natural herbs that can reverse diabetics and thyroid problems. The locals are using these herbs to cure such diseases. Raghav an entrepreneur, got an idea of developing 'Wellness Centres' at these places. For this, he contacted the concerned government authorities and finalised the deal. In the name of ' Nature Centre for Wellness' he started paid wellness tourist packages for tourists all over India. The source of idea field used by him is : [+1]
[-0]
- A. Existing product related idea
 - B. Natural resource related idea
 - C. Market-driven idea
 - D. Service related idea
 - E. None of the above

- Q6.** 'In case the business assets are insufficient to pay off liabilities, the personal property of the sole proprietor can be called upon to pay his business debts.' The essential feature of sole proprietorship form of business organization which is referred to in the above lines is : [+1]
[-0]
- A. Limited area of operation
 - B. Sole beneficiary
 - C. Unlimited liability
 - D. Individual financing
 - E. None of the above
- Q7.** Identify the correct sequence of the process of enterprise process diagram: [+1]
[-0]
1. Opportunity spotting by analysing the needs and problems that exist in the environment
 2. Identifying a product or service through innovation
 3. Setting up a project and nurturing it to success
 4. Evaluating the ideas received from different sources to find a creative solution
- A. 1, 2, 3, 4
 - B. 1, 4, 2, 3
 - C. 1, 3, 4, 2
 - D. 2, 1, 3, 4
 - E. None of the above
- Q8.** Choose the correct option from the following: [+1]
[-0]
- Assertion (A) : In partnership 'the firm stands bound by the acts of partners.'*
Reason (R) : There is an implied authority that any partner can act on behalf of the firm.
- A. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).
 - B. Both Assertion (A) and Reason (R) are correct, but Reason (R) is not the correct explanation of Assertion (A).
 - C. Assertion (A) is correct, but Reason (R) is incorrect.
 - D. Assertion (A) is incorrect, but Reason (R) is correct.
 - E. None of the above.
- Q9.** Suhaan is a certified radiologist and running a chain of 'Aapki Lab'. He notices the uneasiness of the patients during MRI tests. He finds that patients are afraid of going into closed MRI machines for testing. He is an entrepreneur having creative and innovative ideas. He got an idea of developing an open MRI machine. But this proposal involves new or relatively untried technology, having high risk factors, which may fail to attract investments from public. So, to give shape to his idea he approached a venture capitalist, as he has to conduct research at pre-commercialisation stage for which he requires finance. The stage of business development at which Suhaan is seeking assistance from the Venture Capitalist is : [+1]
[-0]
- A. Seed Capital
 - B. Pre-Startup and Startup
 - C. Second-round financing
 - D. Last-stage financing
 - E. None of the above.

Q10. Choose the correct option:

[+1]
[-0]

Assertion (A) : Money invested in fixed assets results in direct cash inflow for the business.

Reason (R) : Fixed assets are placed in service for carrying out the main activity of the business and are not traded or sold to receive money.

- A. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).
- B. Both Assertion (A) and Reason (R) are correct, but Reason (R) is not the correct explanation of Assertion (A).
- C. Assertion (A) is correct, but Reason (R) is incorrect.
- D. Assertion (A) is incorrect, but Reason (R) is correct.
- E. None of the above.

Q11. 'It grants an inventor the right to exclude others from making, using, selling, offering to sell and importing an invention for a limited period of time in exchange for the public disclosure of the invention.' The concept discussed above is:

[+1]
[-0]

- A. Copyright
- B. Patent
- C. Industrial design
- D. Trade Mark
- E. None of the above.

Q12. Sachit completed his studies and decided to start his own business. His father advised him to start any enterprise through the franchise route. Sachit approached 'Nanhi Kali', a leading playschool chain and agreed to their terms and conditions. It was agreed that Sachit would be provided a significant amount of assistance in starting and managing the school. He would use the name and trademark of 'Nanhi Kali' and would pay a fee or royalty in return. The type of business franchise mentioned above is:

[+1]
[-0]

- A. Business format franchise opportunity
- B. Product franchise business opportunity
- C. Business franchise opportunity ventures
- D. Manufacturing franchise opportunity
- E. None of the above.

Q13. Trade Mark of a company is

[+1]
[-0]

(i) a recognizable sign, design or expression which distinguishes products or services of a particular trade from similar products or services of other traders.

(ii) the right to exclude others from making, using, selling, offering to sell, and importing an invention for a limited period of time for the public disclosure of the invention.

(iii) gives exclusive right to the creator of original work for a limited time.

(iv) A graphic mark or emblem commonly used by commercial enterprises to aid and promote instant public recognition.

Choose the correct answer from the given options :

- A. (i) only
- B. (i) and (iii)
- C. (iv) only
- D. (ii) and (iv)
- E. None of the above

Q14. Raj is planning to start a renewable energy solutions company, focusing on solar power panel installation for residential and commercial buildings. While conducting market research, Raj finds that the government is offering tax incentives and subsidies for renewable energy projects. He also noticed that environmental concerns like climate change, carbon emissions are becoming more prevalent and increasing the demand for eco-friendly solutions. However, he is concerned about the high initial cost of solar panels and the lack of awareness about renewable energy in certain regions. Raj is also monitoring the fluctuating prices of raw materials required for manufacturing solar panels and the disposable income of people, as they have to install these panels. The component of macro environment not discussed above is:

[+1]
[-0]

- A. Political Environment
- B. Economical Environment
- C. Ecological Environment
- D. Social Environment
- E. None of the above

Q15. Identify the missing response generated by a effective advertising:

[+1]
[-0]



- A. Aim
- B. Attention
- C. Visibility
- D. Sales
- E. None of the above.

Q16. _____ is something that can be offered to a market that might satisfy a want or need .

[+1]
[-0]

- A. Product
- B. Information
- C. Data
- D. Money
- E. None of the above

Q17. _____ is the third step in the process of creativity.

[+1]
[-0]

- A. Idea germination
- B. Incubation
- C. Illumination
- D. Verification
- E. None of the above

Q18. Choose the correct option from the following :

[+1]
[-0]

Assertion (A) : The method of raising additional finance from existing shareholders by offering securities to them which is considered to be inexpensive is Rights Issue.

Reason (R) : It does not require any brokerage, agents, prospectus, etc.

- A. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).
- B. Both Assertion (A) and Reason (R) are correct, but Reason (R) is not the correct explanation of Assertion (A).
- C. Assertion (A) is correct, but Reason (R) is incorrect.
- D. Assertion (A) is incorrect, but Reason (R) is correct.
- E. None of the above.

Q19. Meetha Sugarmills processes cane juice to make a healthy variant of refined sugar, Jaggery Khand. It also does ancillarisation of the husk of sugarcane by using it for medicinal purposes and biodegradable packing paper. There is separate plant for each product and the information regarding selling price, variable cost and fixed cost for each product is given below :

[+1]
[-0]

Variety	Jaggery Khand	Syrup	Packing paper
Selling Price (₹)	155/kg	100/litre	20/meter
Variable Cost (₹)	75/kg	25/litre	10/meter
Fixed Cost (₹)	8,00,000	1,50,000	80,000

The break-even quantity for Jaggery Khand would be:

- A. 1000 kgs
- B. 2,000 kgs
- C. 8,000 kgs
- D. 10,000 kgs
- E. None of the above

Q20. Neev is working as a hardware engineer in a multinational IT company. Everyday he finds that his one or the other subordinate loses his pen drive having important data. He has the knowledge, skill, ideas, competence and creative thinking. And when all these are strategically applied, a viable venture is born. He spots an idea to develop a watch pen drive, which would minimise the problem of losing it. But all ideas need not necessarily become sound business opportunities. These are to be assessed in terms of the potentiality of the opportunity. He further assessed the expected annual turnover of his idea . In this process of investigation various steps are involved. The step taken by Neev in the above referred case is known as :

[+1]
[-0]

- A. Product identification
- B. Generating basic ideas
- C. Market assessment
- D. Annual turnover and profit margin
- E. None of the above

Q21. 'XENON Ltd.' is a garment manufacturing company. Its garments are high in demand. So, for the expansion of its business, it took a loan of ₹ 80 lakhs from a bank. But due to change in fashion the demand of its garments started declining. The company was unable to repay the amount of loan due to heavy losses. The management of the company asked its shareholders to contribute as per their number of shares for repayment of loan. The shareholders refused as they had already paid the full amount due on their shares. The company filed a case against the shareholders in court. But the court protected the shareholders. From the following, identify the characteristic of the company form of organisation which protected the shareholders:

[+1]
[-0]

- A. Separate Legal Entity
- B. Transferability of shares
- C. Artificial person
- D. Common seal
- E. None of the above

Q22. Match the components of a financial plan given in Column II with their meanings given in Column I :

[+1]
[-0]

Choose the correct option from the following:

Column I (Meaning)	Column II (Components)
(1) Summarizes all the projected sources of funds available to the venture to raise finance.	(i) Proforma Investment Decision
(2) Summarises all the profit data during the first year of operations of new enterprises.	(ii) Proforma Financing Decision
(3) Summarises how the enterprise's funds are invested in different assets so the enterprise is able to earn the highest possible returns on investments.	(iii) Proforma Income Statement
(4) Summarises the projected assets, liabilities and net worth of the entrepreneurs.	(iv) Proforma Balance Sheet

- A. (1)-(i), (2)-(ii), (3)-(iv), (4)-(iii)
- B. (1)-(ii), (2)-(iii), (3)-(i), (4)-(iv)
- C. (1)-(iii), (2)-(iv), (3)-(i), (4)-(ii)
- D. (1)-(iv), (2)-(iii), (3)-(ii), (4)-(i)
- E. None of the above

Q23. 'Murphy Ltd.' manufactures batteries for automobiles. Their raw material supplier is in another city and takes 6 days to deliver the required raw material once the order is received. The demand during this period is expected to be 600 batteries per day. The reorder level for Murphy Ltd will be:

[+1]
[-0]

- A. 3400 Units
- B. 3600 units
- C. 600 units
- D. 3000 units
- E. None of the above

Q24. Given below is the usefulness of Break-Even Analysis, both for a single product and multiple products business

[+1]
[-0]

- (i) It helps in setting profit goals and sales targets.
- (ii) It helps in ensuring that there is 'no-stock' situation.
- (iii) It helps in determining the products that are not contributing to meet the fixed expenses.
- (iv) It helps in determining when to place an order and how much to order.

Choose the option that depicts the correct pair of usefulness :

- A. (i) and (ii)
- B. (i) and (iii)
- C. (ii) and (iii)
- D. (iii) and (iv)
- E. None of the above

Q25. Which of the following is considered as a Current Asset?

[+1]
[-0]

- A. Short Term Investments
- B. Short Term Loans
- C. Trade Creditors
- D. Outstanding Expenses
- E. None of the above

Q26. Suveera is a manager at XPL Ltd, a renowned name in manufacturing Health strips. The business is expanding and the owners of the company are planning to add Health trackers as an additional product line. Suveera is given the responsibility of preparing the business plan for the new venture. She outlined the introductory cover page and completed the steps sequentially in the business plan before deciding about the proposed venture's form of ownership. Each type of business differs in terms of commencement procedures, legal constraints, financial requirements etc. That is why it is important to categorise the business first and then choose a legal structure for it. The component of business plan mentioned here is:

[+1]
[-0]

- A. Production plan
- B. Financial Plan
- C. Operational Plan
- D. Organisational Plan
- E. None of the above

Q27. Tieara is the founder of a startup company 'Maati Wave', which produces eco-friendly, biodegradable household products such as plates, cups and straws made from plant-based materials. Tieara's products are marketed as sustainable alternatives to plastic, catering to the growing demand for environmentally-conscious products. After launching her product line, Tieara realizes that her products have great potential in the market, but they are not getting the attention they deserve. To address this issue, she decides to adopt a promotional strategy which are very specific, memorable activities focused on targeted groups of consumers. She decides to use tools like Public relations, sponsorships, personal selling , direct marketing. The promotional approach used by Tieara to reach her customer is:

[+1]
[-0]

- A. Above the line
- B. Below the Line
- C. Through the Line
- D. Both Above the line and below the line
- E. None of the above

- Q28.** Reena started a small business selling handmade candles. During the year she earned a net profit of ₹5,000 and achieved an ROI of 10%. The total amount invested by her to set up this business is: [+1]
[-0]
- A. ₹20,000
 - B. ₹50,000
 - C. ₹5,000
 - D. ₹2,000
 - E. None of the above
- Q29.** 'Fitoor Ltd.' a soap manufacturing company, developed a new brand of soap in which the content of palm oil is reduced from its soaps as a wider strategy. The use of less palm oil allows huge amount of savings which can be re-invested in other ingredients that make the product superior. For pricing this soap the company is adopting the pricing strategy where the price of the soap is initially set at a price lower than the eventual market price to attract customers. They expect that the customers will switch to this new brand because of the lower price. The method of pricing used by 'Fitoor Ltd.' in its pricing decision is: [+1]
[-0]
- A. Creaming or Skimming pricing method
 - B. Variable pricing method
 - C. Cost-plus pricing method
 - D. Penetration pricing method
 - E. None of the above
- Q30.** Which analysis will help entrepreneur to determine the minimum quantity necessary to run a business efficiently and profitably? [+1]
[-0]
- A. Break-Even Analysis
 - B. Cash Flow Analysis
 - C. ABC Analysis
 - D. Value Chain Analysis
 - E. None of the above
- Q31.** Apple Incorporation sells different models of phone like iPhone -14, iPhone 16 ; iPhone 17 etc. The type of brand name strategy opted by Apple is _____. [+1]
[-0]
- A. Individual Brand name
 - B. Family brand name
 - C. Corporate names
 - D. Alpha-numeric names
 - E. None of the above
- Q32.** Identify which of the following is not a feature of 'venture capital': [+1]
[-0]
- A. It is basically equity finance in relatively new companies.
 - B. It is long-term investment in growth-oriented small or medium firms.
 - C. It is a subset of private equity.
 - D. The capital has to be repaid and involves an interest charge.
 - E. None of the above

- Q33.** In a _____ franchise business opportunity, the manufacturers grant a store owner the authority to distribute goods produced by the manufacturer and allow the owner to use the name and trade mark owned by the manufacturer. [+1]
[-0]
- A. Manufacturing
 - B. Business
 - C. Product
 - D. Business format
 - E. None of the above
- Q34.** A name given to their products by the manufacturer, which helps in identifying and distinguishing products from that of the competitors is: [+1]
[-0]
- A. Brand name.
 - B. Brand mark.
 - C. Generic name.
 - D. Trademark.
 - E. None of the above
- Q35.** Cocktail Pvt Ltd. is running its operations successfully since 2010. The company is in need of funds for its expansion plans and for this it has decided to raise additional finance from existing shareholders by offering securities to them on pro-rata basis. The source of finance used by the company is : [+1]
[-0]
- A. Public Issue
 - B. Rights Issue
 - C. Private Placement
 - D. Offer to Employees
 - E. None of the above
- Q36.** Digifex Cinema, operating 1293 screens in 98 cities of India merged with its smaller counterpart US Cinemas owning 230 screens in 21 cities. It created the largest multiplex chain in the country with over 1500 screens. The reason for this merger is synergy which would result in cost saving and revenue enhancement. This is the direct result of factors like better use of idle cash and higher debt capacity. The form of Synergy discussed here is: [+1]
[-0]
- A. Financial Synergy
 - B. Operational Synergy
 - C. Production Synergy
 - D. Revenue Synergy
 - E. None of the above
- Q37.** Leoraj Enterprises sells 2500 school bottles annually. Demand for the product is uniform. Purchase Cost per bottle is Rs.100. Holding cost per annum is 10% of purchase cost. Ordering cost is Rs. 500 per order. The Economic Ordering Quantity for bottle will be: [+1]
[-0]
- A. 1000 units
 - B. 500 units
 - C. 1200 units
 - D. 600 units
 - E. None of the above

- Q38.** The acquisition of Jaguar Land Rover by Tata Motors in 2008 is a prime example of a _____ in India. Both parties were able to negotiate the deal without conflict, and Tata Motors successfully integrated JLR into its global operations, preserving the brands' identity while enhancing its own portfolio. The acquisition provided Tata Motors with a valuable foothold in the premium automobile market, contributing significantly to the company's long-term growth and success in the global automotive industry. [+1]
[-0]
- A. Friendly acquisition
 - B. Reverse acquisition
 - C. Back flip acquisition
 - D. Hostile acquisition
 - E. None of the above
- Q39.** _____ is the length of time between a firm's purchase of inventory and the receipt of cash from accounts receivable. [+1]
[-0]
- A. Operating Cycle
 - B. Product Life Cycle
 - C. Cash Conversion Cycle
 - D. Revenue Cycle
 - E. None of the above
- Q40.** A salesperson plays three different roles - Be persuasive, Be informative and _____. [+1]
[-0]
- A. A good communicator
 - B. A service Provider
 - C. A Polite Person
 - D. A listener
 - E. None of the above
- Q41.** What is the name of scheme recently launched by Rajasthan government to promote private investment? [+1]
[-0]
- A. Rajasthan Investment Promotion Scheme (RIPS) 2024
 - B. Rising Rajasthan Investment Plan (RRIP) 2024
 - C. Rajasthan Economic Development Program (REDP) 2024
 - D. Rajasthan Industrial Growth Scheme (RIGD) 2024
 - E. None of the above
- Q42.** Nano Urea has been developed and patented by which cooperative society? [+1]
[-0]
- A. National Cooperative Union of India Limited
 - B. Indian Farmers Fertiliser Cooperative Limited
 - C. Krishak Bharati Cooperative Limited
 - D. Horticultural Producers' Cooperative Marketing and Processing Society
 - E. None of the above

- Q43.** Project VISTAAR, which was seen in news, is associated with which sector? [+1]
[-0]
- A. Finance
 - B. Health
 - C. Education
 - D. Agriculture
 - E. None of the above
- Q44.** Where has India's largest solar cell and module manufacturing unit been inaugurated? [+1]
[-0]
- A. Gujarat
 - B. Tamil Naidu
 - C. Karnataka
 - D. Madhya Pradesh
 - E. None of the above.
- Q45.** Which Indian Brand use the slogan – Improving the quality of life? [+1]
[-0]
- A. Reliance
 - B. Tata
 - C. Birla
 - D. ITC
 - E. None of the above.
- Q46.** Which newspaper says- "You don't need to read us to understand us" ? [+1]
[-0]
- A. Times of India
 - B. Hindustan Times
 - C. Malayam Manorama
 - D. Economics Times
 - E. None of the above.
- Q47.** Rahul Dravid is the brand ambassador of: [+1]
[-0]
- A. Bank of India
 - B. Bank of Baroda
 - C. HDFC
 - D. ICICI
 - E. None of the above.
- Q48.** Which Company has launched the 'Citizen First' advertisement campaign?? [+1]
[-0]
- A. Reliance
 - B. ITC
 - C. Infosys
 - D. Bisleri Inc
 - E. None of the above.

Q49. Name the first Indian businessman who found a place in the cover story of Forbes magazine.?

[+1]
[-0]

- A. Narayan Murthy
- B. Dr Reddy
- C. Anil Ambani
- D. Azim Hashim Premji
- E. None of the above.

Q50. Who owns Pizza Hut, Cream Bell, and Costa Coffee rights in India?

[+1]
[-0]

- A. Ashok Chauhan
- B. Anu Agha
- C. Ravi Jaipuria
- D. Nikhil Meswani
- E. None of the above.



ANSWER KEY

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TOTAL QUESTIONS
50

MAX MARKS
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ANSWER SHEET — 50 QUESTIONS

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

◆ ALL IOF OLYMPIAD PROGRAMMES ◆

IFCO
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Cyber Olympiad

IFEOL
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English Olympiad

IFEnO
International Foundation
Entrepreneurship Olympiad

IFMO
International Foundation
Mathematics Olympiad

ICSO
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
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Reasoning & Aptitude
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