



Conquesta 2008

(International Multiple Choice School Olympiads – Est. 1998)
 Conquesta, P O Box 593, Runaway Bay QLD 4216, Australia
 Tel: (07) 5574-6677 * Fax: (07) 3112-4211

conquesta-olympiads@bigpond.com * www.conquestaolympiads.com



Economic Management Sciences – Year 7

Welcome to your Conquesta Olympiad. As you read and answer the questions, we hope that you enjoy and learn from the information. Once you have read the information and the questions carefully, you have to make a choice. When you have decided which of the answers is correct, completely fill in the matching square on your answer sheet using a 2B or a B pencil. For example, if the answer to question 4 is c, then neatly fill in the square containing c next to the number 4. See example below. Fill in only one square per question and make sure you completely rub out any mistakes so that the answer is clear.

Example:-

4.	a	b		d
----	---	---	--	---

Below right is a brief outline of a company, which manufactures leather shoes.

Match the terms in (a) – (d) to questions 1–4.

- (a) Target Market (b) Inputs
 (c) Outputs (d) Processes

1. What name is given to the purchases or raw materials that are used in a product?
2. What do we call the skills and equipment that are used for a product?
3. What name is given to the sales or products?
4. What do we call the customers we intend selling to?

5. What would a Tannery supply this company with?
 (a) leather (b) labour
 (c) thread (d) rubber
6. Which word distinguishes this company from an elite shoe company?
 (a) fashionable (b) comfortable
 (c) affordable (d) creative

Business Plan	
Name of Business	Leatherbee Shoes
Divisions	1) Retail outlets – • Sydney • Melbourne • Brisbane • Perth 2) Factories – • Sydney
Aim of Business	To provide customers with quality leather, fashionable, comfortable and affordable shoes.
Target Market	Women/girls who wear sizes 4 – 8 and enjoy creatively styled shoes.
Inputs	Leather hides, rubber soles, thread and other accessories.
Outputs	Modern, creative shoes for summer and winter.
Processes	Skilled labourers to operate machines. Reliable machines. Training for staff.
Other organisations on which you are dependent.	Tannery Thread Company Machine Maintenance Company Rubber Manufacturers Beads and Things



7. Which of the following factors is a weakness or limitation in this business?
 (a) It wants to provide affordable shoes to the public.
 (b) It only caters for females between the sizes of 4 – 8.
 (c) It does not provide shoes for all the seasons of the year.
 (d) It relies on too many other businesses to make its product.
8. How many **divisions** does this company have?
 (a) two (b) four (c) five (d) six
9. How would we define the manufacturing side of this business?
 (a) It is a primary industry, which extracts or uses natural resources.
 (b) It is a secondary industry, which uses raw materials that go through several stages of production.
 (c) It is a tertiary industry that provides something of value that is not physical and cannot be touched.
 (d) It is a service that is provided to the community.
10. How would this business reach its target market quickly?
 (a) Through advertising. (b) With quality products.
 (c) By word of mouth. (d) By having good prices.