NAME:……………………………………………………CLASS……………………….

DEEPER LIFE HIGH SCHOOL

**FIRST TERM E – LEARNING NOTES**

**JS 1**

**SUBJECT: BUSINESS STUDIES**

**CLASS: JS 1 (BASIC 7)**

**SCHEME OF WORK**

**WEEKS TOPICS**

1. **Introduction to Business studies:** (i) Meaning and Scope of Business Studies (ii) Elements of Integrated Business Studies e.g. Accounts, Commerce. Office Practice etc (iii) Importance of Business Studies (iv) Components of Business Studies, Book-keeping, Keyboarding (v) Career opportunity
2. **An Office:** (i) The meaning (ii) Types: Small and Large office (iii) Functions (iv)The different offices in an organization.
3. **Office staff:** (a) Clerical Staff: (i) Meaning of Clerical Staff (ii) Functions (iii) Qualities (b) Confidentiality of an office information
4. **The Right Attitude to Work**
5. Punctuality and Regularity: Meaning, Attributes and Reward for Punctuality and Regularity, and Sanction against Irregularity.

Devotion to Duty: meaning and effect of devotion on productivity and development

5 **Department in an office/organization** and their functions

6. **Introduction to Commerce:** (a) Meaning of Commerce, Importance of Commerce (b) Activities that aid commerce,

6. **Division of Commerce:** Commerce: (a) Division – Home, Foreign Trade (b) Types: (i) Home Trade – Wholesale, Retail. (ii) Foreign Trade: Import, Export.

7. **Mid-term break**

8. **Production:** (a) Meaning (b) Types (i) Industry: Extractive, Manufacturing, Constructive

(ii) Commerce – Trade, Aids to Trade (iii) Services. (2) Effects of production on the environment/society

9. **Factors of production:** Land, Labour, Capital and Entrepreneur.

10. Revision

**11-13. Examination**

**WEEK 1**

**DATE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**TOPIC: INTRODUCTION TO BUSINESS STUDIES**

**CONTENT:**

1. Meaning and Scope of Business Studies
2. Importance of business studies
3. Components of business studies: Office practice, Commerce, Financial Accounting/Book Keeping, Computer studies, Keyboarding/Typewriting
4. Career Opportunities

**Meaning of Business Studies**

Business Studies may be defined as a combination of inter-related business subjects which lead to learning of basic knowledge and skills. It is a course in education that is designed to cover the basic elementary knowledge and skills in organizing business enterprises as well as general office administration.

**Importance of Business Studies**

* Acquisition of basic knowledge of Business Studies.
* The development of basic skills in office practice.
* The preparation of students for further learning in Business Studies
* The provisions of orientation and skills for those who undergo further training in order to enable them start a life of work.
* The provision of basic skills for personal use in future.
* Relating the knowledge and skills to the national economy.
* Update knowledge on current information technology e.g. Internet, E-mail, fax and computer communication.

**Components of Business Studies**

Business Studies as a subject has an inter-related areas of study such as Office Practice, Book-keeping, Commerce, keyboarding and Computer studies which function at the same time when an enterprise is established. These inter-related areas of study are also called the Inter-related Elements of Business Studies. There are five components of Business Studies.

1. Office Practice: This is to acquire skills for the purpose of office occupation and administrations.
2. Commerce: It involves the production, exchange, distribution of goods and services in the organization.
3. Book-keeping: This is for keeping records of all financial transaction of the organization.
4. Typewriting/Keyboarding: it is for the preparation and production of office documents in the organization. Keyboarding is the technique of using the computer or typewriter keyboard to produce printed information in hard or soft copy. Hard copy refers to information on paper while soft copy refers to information on the computer storage device
5. Computer studies: this deals with the use of computers and how it processes data, solve a specific problem or carry out a particular task.

**Career Opportunity in Business Studies**

Those who have undergone training in Business Studies can be employed as:

1. Clerks who keeps general office records
2. Typists who do copy typing in the office
3. Computer operators who use computer to produce office information
4. Bookkeepers and accounts clerks who keeps record on business transactions
5. Salesmen who sell goods in supermarkets and stores
6. Receptionists who receives visitors and make telephone calls
7. Self- employed: Those who will go to secondary level (senior), they can study the following courses in higher institution:

* Accountancy
* Business Administration
* Marketing
* Personnel Management
* Insurance
* Actuarial Science

EVALUATION

1. What is Business Studies?
2. Mention three objectives of Business Studies
3. State five (5) components of Business Studies.

How can you define Business Studies?

1. State five Objectives of Business Studies.
2. List five career opportunity available to those who study Business Studies

**READING ASSIGNMENT**

Business Studies for Junior Secondary School Book 1 produced

by Cross River State Chapter 1 Pages 1-2

**WEEKEND ASSIGNMENT**

1. Business Studies is the study of ……….. the business environment. a. Two subject b. the book-keeping part c. the component parts d. the keyboarding part. e. one component.
2. Business studies is designed to cover basic elementary knowledge and skills in organizing ----------- and --------. a school and home b business enterprise and general office administration c farm and school d. office and home e. market and school.
3. Business studies is divided into -------- components. a 10 b 6 c 5 d.4 e. 3
4. All these are elements of Business Studies except a Fine art b Commerce c Book-keeping d. Computer studies. e. Office practice.
5. The production, exchange and distribution of goods and services is ----------a Book-keeping b Commerce c Typewriting d. Office practice.

**WEEK 2**

**THE OFFICE**

CONTENT:

- The Meaning and Types of Office

- Functions of an office

- The Different Office Departments in an Organization

**Meaning of Offices**

An office is defined as a room set aside in an organization for all clerical activities. An office can also be defined as a place where the planning and organization in connection with the production and distribution of goods and services are done. Examples of offices are the principal’s office, Banks, Restaurant, Shops etc. In the Principal’s office, records of both students and staff are kept.

**Types of Office**

There are two types of office namely- a small office and a large office.

**A SMALL OFFICE**

A small office is usually found in a small organization because the volume of clerical activities is small. A small office usually has one to ten clerical workers. Example of small office are a trader’s shop, the Principal office Patent Medicine shop etc.

**ADVANTAGES OF A SMALL OFFICE**

1 The workers perform a wide variety of duties thereby reducing monotony of work and idle time.

2. It assists workers to learn more of office skills.

3. Workers are able to learn more about the activities within the whole business.

4. The workers enjoy a close relationship with their employers, customers and suppliers.

**DISADVANTAGES OF A SMALL OFFICE**

1. There is absence of division of labour and specialization.

2. There is little or no staff welfare.

3. Enough office aids such as photocopier, telex etc are not usually provided.

4. There may be no opportunity for the employee to further his career.

**A LARGE OFFICE**

A Large Office is usually found in big organizations with many clerical staff. Examples of large offices are Banks, Airports, Hospitals, Railway station etc. It has more than ten people working in it. In a large office, work is divided among many clerical staff.

**ADVANTAGES OF LARGE OFFICE**

1. The high degree of specialization enables workers to be efficient in their work.

2. There is provision of a variety of office aids depending on the needs of the various departments.

3. Workers enjoy attractive social and welfare facilities

4. There will be higher Salaries for the employees.

5. There are usually chances for career advancements, depending on the ability of each employee.

**DISADVANTAGES OF A LARGE OFFICE**

1. There is no privacy.

2. The relationship between the employer and employees is impersonal.

3 There is the problem of communal noise which results in distraction.

**EVALUATION**

1. What is an office?

2. Name the two types of office with two examples each.

**SUBTOPIC: FUNCTIONS OF AN OFFICE**

**CONTENT**

Whether the office is small or large, it performs six basic functions. These are:

(a) Giving Information

(b) Receiving Information

(c) Recording Information

(d) Arranging Information

(e) Processing Information

(f) Storing Information

Let’s explain each of them in detail.

a. Giving Information: In an organization, the office gives out information to people. For example, If the Principal wants to call a Parents-Teacher’s Meeting, he can do this by :

(i) Sending a letter to each parent

(ii) Putting notice of such meeting on notice board.

(iii) Advertising such information in the newspaper.

1. Receiving Information: The office receives information in many ways such as through letters, telephone calls, fax messages, internet, newspaper etc.
2. Recording Information: The information given or received in the office is very necessary to the operation of the organization. Therefore, the office performs this important function of recording such information. This is necessary in order to have an accurate record of information whether given out or received. The office can make reference to this information from time to time.
3. Arranging Information: The office arranges information by putting related matters together. All the information concerning JS one students can be arranged in one place, so that when needed it can be made easily available.
4. Processing Information: The office sorts out the information it receives and sends it to various sections of the organization to act. For example, letters concerning fees or accounting are sent to the bursar’s office.

1. Storing Information: storing of information involves the safe-keeping of records which are important to organization’s existence. Such information is stored in cabinet or computers. For example, every student/staff has a file opened on him/her. In this way, information about the student or staff can easily be recovered when needed from the file cabinet or the computer

**DIFFERENT OFFICES IN AN ORGANIZATION.**

An office has been described as a place where clerical and administrative duties are carried out in an organization. It is also where different types of business are carried out in an organization. In schools, the following offices exist: the principal’s office, the vice principal’s office, the open office where all teachers sit-the staff room and the account’s/bursar office. The building where postal activities are carried out is called post office. There is registry office in big organization like institutions such as university, polytechnics and colleges of education and so on. Other offices usually attached to the registry office are the computer/typing room, photocopy/duplicating room. Account office may also have a cash office, personnel office, sales office. In government, apart from the Governor’s office, there are various office for government official, there must also be tax office, licensing office, cash office and so on.

EVALUATION:

1. Give functions of an office
2. Name two types of office and two advantages of each.

**WEEKEND ASSIGNMENT**

1. A room set aside for clerical activities is called……………. A. a library b. a laboratory c. an office d. a file room e. a mail room.
2. Which of the following is not an example of a small office? A. a small trader’s office b. the Principal’s office c. the Bursar’s office d. a bank e. the school Matron’s office.
3. Information is received in the office in all the ways mentioned below except one a. through letters b. through the town crier c. by telegram d. through the telephone e. through e-mail.
4. Which of the following is not a basic function of the office? A. processing b. receiving c. creating d. storing e. giving.
5. A Large office is usually found in --------- organization with many clerical staff. a every b big c small d. some e. many

**THEORY**

1. Explain the term an office

2. State all the functions of an office

# WEEK 3

**OFFICE STAFF**

**CONTENT:**

- Meaning, functions and qualities

- Confidentiality of office information

**MEANING OF A CLERICAL STAFF**

A Clerical staff is someone who is employed either in a private business organization or government establishment to perform clerical duties with a corresponding payment of wages called salary. A clerical staff is also referred to as a clerk. A clerk can also be defined as someone who does routine duties in an office. Such duties include: record keeping, staffing service, filing of documents etc. Examples are typists, account clerk, messengers etc.

**QUALITIES OF A CLERICAL STAFF**

Qualities of a Clerical Staff are divided into two: Personal Qualities and Job Qualities

**Personal Qualities of a Clerical Staff**

1. Sound educational qualification required of his/her position in the office.

2. A good appearance which means that he/she has to be neatly dressed at all times.

3. Interest in job and ability to finish his assignments on schedule

4. He/she must be physically fit.

5. Honesty and Integrity

6. Punctuality and devotion to duty.

7. Ability to carry out instructions.

5. He/she must work in harmony with other office workers.

6. He/she must have good communication ability. He/she should be able communicate well in the language used in the establishment

7. Average intelligence and pleasant disposition.

**JOB QUALITIES OF A CLERICAL STAFF**

1. A clerical staff must always come to the office on time and stay till the close of work.

2. He/she must have self control; he should not leave the office before his boss.

3. A clerk must keep all confidential matters to himself.

4. He must be able to carry out his duties without being told.

5. He/she must keep office environment tidy and be able to take good care of all equipment and stationery under his/her care.

6. He/she must avoid letting personal or family problems to affect his or her attitude to work in the office.

EVALUATION:

1. Explain the meaning of a clerical staff.

2. State 3 personal qualities of a clerical staff.

**Sub-Topic 2**

**DUTIES OF A CLERICAL STAFF**

1. A clerk may be asked to work as a messenger who handles both outgoing and incoming mails.

2. A clerk may work as a telephone operator who receives calls.

3. He/she may be asked to collate document

4. A clerk may act as a Receptionist.

5. A clerk may act as a tea server.

6. Handling minor expenses in the organization

7. Duplicating office documents by using the duplicating machine or photocopier.

8. Routine book-keeping.

**CONFIDENTIALITY OF OFFICE INFORMATION**

The office worker has the responsibility of ensuring that office information and document are secured. Confidential record should not be kept in such a way as to allow unauthorized staff or visitors to have access to them .Confidential record should be marked “CONFIDENTIAL” to show that it is not for everyone to see .It is advisable to place all confidential information in a folder so that it is not immediately seen/visible to the onlooker. All confidential document not in used should be carefully kept in appropriate places under lock and key.

**EVALUATION**

1. State four (4) job qualities of a clerical staff

2. Mention three (3) duties of a clerical staff

**READING ASSIGNMENT**

Business Studies for Junior Secondary School Book 1 produced by Cross River State Chapter 3 pages15 - 17

**WEEKEND ASSIGNMENT**

1. Which of the following is not a personal quality of a clerk? A. good health b. good appearance c. sound educational background d. good height e. ability to communicate.
2. A clerical staff must be physically fit is a -------- quality. a duty b job c Personal
3. Ability to come to work early and stay till close of work is a -------- quality a Personal b Job c duty
4. The following are job qualities except a Ability to work without supervision b Ability to keep confidential matters to himself c ability to work in harmony with other staff.
5. Which of the following is not the type of job a clerk may be asked to do? A. operate and service the computer b. collating c. opening of letters that come to the office d. posting of letters from time to time e. sweeping of the office.

**THEORY**

1. Define the term a Clerical Staff

2. State 3 duties of a clerical staff

**EVALUATION**

State the various functions of an office.

What is the main function of an office?

**READING ASSIGNMENT**:

Business Studies for Junior Secondary School Book 1 produced

by Cross River State Chapter 2 pages 5-8

WEEK 4

**Right Attitude to Work**

### *Preview*

1. The Concept of Work and Attitude
2. Punctuality and Regularity: Meaning, Attributes and Reward for Punctuality and Regularity, and Sanction against Irregularity.
3. Devotion to Duty: meaning and effect of devotion on productivity and development

Full Content

1. **The concept of Work**

Work can be defined as any activity that a person is engaged in, in order to earn a living.

1. **The Meaning of Attitude**

Attitude is the way one thinks about or behaves towards things, persons or situations. Attitude can either be right or wrong, positive or negative, good or bad.

1. **Having Right Attitude to Work**

This means consciously choosing to have a positive state of mind towards what you do. You as an individual determine your attitude.

1. **Attributes of a Right Attitude to Work**

There are some attributes that show that one has a right attitude to work. These are:

1. Punctuality
2. Regularity at work
3. Interest in your work
4. Being Hardworking
5. Commitment
6. Promptness
7. Being reliable
8. Honesty etc.

**The Concepts of Punctuality and Regularity at Work**

**Punctuality** means getting to work on time. It also means the quality or habit of keeping to an appointed time.

**Regularity** means going to work all the time and not absenting yourself. It can also mean the quality of being at work as at when demanded.

1. Reward of a Positive Work Attitude or Reward for Punctuality and Regularity

Being punctual and regular at work as a result of a positive attitude towards one’s work will give the worker the following rewards:

1. Improved employee satisfaction
2. Increased performance: having a right attitude to one’s job makes one perform better.
3. Increased productivity
4. It can lead to one’s Promotion. For example, a punctual and regular worker can enjoy the benefit of being promoted in an office
5. Sanctions against Irregularity

Sanction can be defined as penalties or punishment imposed by an employer on an employee to compel him to amend his behavior.

1. Types of Sanctions

This could be

* 1. Verbal Query/Warning
  2. Written Query/warning
  3. Suspension from work for sometime
  4. Pay-cut
  5. Dismissal

1. Reasons for Sanctioning a worker
   1. Regular lateness to work
   2. Consistent absenteeism
   3. Cheating/ Stealing
   4. Any other misconduct

**Devotion to Duty**

This means having deep love and commitment for one’s job. It also means great dedication, loyalty, strong enthusiasm and admiration for one’s job.

**Effects of Devotion to Duty on Productivity and Development**

When workers are devoted to their duties, the following effects take place:

1. Employees perform better
2. Increased productivity
3. The organization makes more profit
4. Customers are happy, and patronage is increased
5. The organization keeps growing and there is expansion

**Evaluation**

1. Which of the following best defines work? A. cutting grass for a living b. painting a house for money c. sweeping the school compound for a salary d. eating and waking up e. an activity that a person is engaged in to earn a living.
2. Rewards for a positive attitude to work do not include which of the following options? A. promotion b. respect by colleagues c. transfer to a lowly job d. getting along colleagues at work e. good relationship with people.
3. Right attitude to work is seen when a worker \_\_\_\_\_\_\_\_\_\_ a. Responds correctly to work b. Absents him/herself from work c. Gossips about the organization
4. Rewards of punctuality and regularity include the following except: a. Result in high performance b. Sanction c. Promotion

THEORY

1. Explain the term ‘work’
2. Mention four attributes of a person who has the right attitude to work
3. Explain the term ‘devotion to duty’.

**Week 5.**

**Department in an office/organization**

**TOPIC: The Departments in an Office/Organization and their functions**

**CONTENT:**

**- General office organization.**

- Functions of the Departments in an organization

**FULL CONTENT**

There are generally two kinds of offices in an organization. These are General office and Departmental office.

1. **GENERAL OFFICE**: This office deals with all the activities in the day to day running of the organization. The Administrative Manager is the head of this office. His responsibility is to coordinate the various activities of other offices. He controls the office workers, employs and deploys them to the department where their services are needed.
2. **DEPARTMENTAL OFFICE**: Departmental offices are set up as supporting unit to assist the department in performing their day to day clerical activities. In each departmental office, there are departmental heads that controls the works of the subordinate.

**EVALUATION**

1. How many kinds of offices are there in an organization?

2. Explain the duties of each of these offices.

**SUB-TOPIC**

**VARIOUS DEPARTMENTS AND THEIR DUTIES IN AN ORGANIZATION**

Adepartment is one of the divisions or parts of a big or small organization.

The following are the departments and their functions:

1. ADMINISTRATIVE DEPARTMENT: this department is the main department or the nerve-centre of the organization. The head of this department is called the administrator or the administrative manager.
2. ACCOUNT DEPARTMENT: This department keeps accounting records. All monetary matters are referred to it. It prepares and pays salaries to all employees. The head of this department is called the Accounting Manager or the chief accountant. In schools, they are called bursars.
3. PERSONNEL DEPARTMENT: This department is concerned with all matters about staff welfare, training, recruitment, evaluation, termination, promotion and retirement. It is usually headed by a person trained in Personnel Administration or Business Management called Personnel Manager or Human resources manager.
4. PURCHASING DEPARTMENT: This department is in charge of buying of all materials and equipment needed in the organization such as stationery, office furniture, equipment and all other essential goods needed for effective operation of business. The head of the purchasing department is called Purchasing Officer or Purchasing Manager.
5. SALES DEPARTMENT: This department is mainly responsible for selling the products of the organization. The head of Sales department is called the Sales Manager. This department has other sub-units or sections e.g. Advertising unit, Customer Service unit and after sales Services unit under it.
6. Advertising Unit: This unit is responsible for all sales promotion and advertisement in both local and national news media e.g. Radio, Television, newspaper etc. The head of this department is called the Advertising Manager.
7. Customer Service Unit: It is responsible for handling customer’s complaints concerning defective goods and merchandize. The unit brings customer closer to the organization. The head of the unit is called Customer’s Service Manager.
8. TRANSPORT DEPARTMENT: This is a department is charge of procuring of new vehicles, disposing of the junk vehicles and maintenance of existence vehicles in the organization’s vehicles. The head of the department is called the Transport Manager.
9. PLANNING DEPARTMENT: the planning department is sometimes called the research and development department. This department is concerned with planning the business activities of the organization and research into areas that will improve its wealth. The head of the department is called Planning Manager.

**EVALUATION**

1. Mention four departments in the organization.

2. Who is the head of Personnel Department?

**READING ASSIGNMENT**

Business Studies for Junior Secondary School Book 1 produced by Cross River State Chapter 2 pages 9 -12

**WEEKEND ASSIGNMENT**

1. The two main types of offices found in an organization are\_\_\_\_\_\_\_\_\_\_\_\_\_\_ a. general and department offices. B. tactical and general offices. C. sales and marketing offices. D. departmental and account offices e. general and management offices.

2. The general office may have attached to it all the items listed below **except one**. a. a reception room b. a storage room c. a telephone service room d. a typing pool e. a duplicating room.

3. The two main units under the sales department are \_\_\_\_\_\_\_\_\_\_ a. personnel and consumer service unit. B. advertising and purchasing c. customer service and planning d. advertising and customer service unit. e. accounting and consumer relations.

4. The numbers of departments in any organization depends on one of the following. a. the type of work and scale of operation of the organization. B. the number of company directors c. the location of the organization d. the type of people running the organization e. none of the above.

5. The planning department is mainly responsible for all the items listed below **except** one a. research b. development c. transporting d. forecasting e. budgeting.

**THEORY**

1. Which of the offices is a supporting unit to the organization?

2. List five departments and their functions.

**WEEK 6**

**TOPIC: INTRODUCTION TO COMMERCE**

**CONTENT:**

1. Meaning and importance of commerce
2. Activities which aids commerce.

Commerce is the study of trade and aids to trade. It is concerned with the exchange of goods and services and the agencies that facilitate the exchanges.

**Branches of Commerce**

|  |
| --- |
|  |

These are the two areas of commerce: Trade and Aids to Trade. Trade refers to the act of buying and selling of goods and services. Aids to trade refer to that other activities that help facilitate trade.

**IMPORTANCE OF COMMERCE**

1. Commerce serves as a link between manufacturers, wholesalers and retailers
2. Provides employment
3. Creates awareness of goods and services through advertising
4. Enhances a good banking system
5. Revenue for the government
6. Creates the need for road improvement and infrastructure which lead to development of economy
7. Minimizes risk in business through agencies of insurance
8. Encouraged friendship and international cooperation between nation

**ACTIVITES THAT AID TRADE/AIDS TO TRADE**

There are various services which facilitate trade. These services are known as Aids to trade. These are:

1. **Banking:**

Banking Services are provided by an institution set-up to help business transactions. Such banking services are:

1. Providing business with capital: Capital is the money a businessman needs to enable him carry on his business.

(b) Accepting money as deposits: Bank accepts to keep money made out of business safely until it is needed for business transaction.

(c) Helping business to transfer money: Banks help business to transfer money from one place to another.

(ii) **Insurance:** This is a measure taken to safeguard against risk of life or property. The insurance company is called the insurer while the person taking out the policy is called the insured. There are insurance coverage for fire hazards, theft of goods, goods under shipment and goods in the warehouse. In the event of any risk the insured will be indemnified (i.e. compensated the insured for the loss).

(iii) **Communication:** This is the passing of information from one person to another. Buying and selling of goods requires communication between two or more persons. To facilitate communication between the sellers and the buyers, there are organizations which provide aid to both parties. The Nigerian postal services (NIPOST) and the Nigerian Telecommunication Limited (NITEL) and Courier Organizations such as United Parcel Services (UPS) provide communication services to business.

iv). **Advertising:** This is the creating of awareness of the existence of new and old goods. This is done through the following means of advertising: Newspaper, magazines, radio, television, bill boards etc.

(v) **Warehousing:** This is the act of storing goods in a warehouse until they are needed. Goods are sometimes stored for future use. This storage function is performed by the warehouse.

(vi) **Transportation:** This is carrying of goods and persons from one place to another by land, air and sea. Transport helps persons and goods to reach where they are needed.

**Activities that aid commerce**: trade and aids to trade (transport, warehousing, banking, insurance and advertising) are activities that aid the growth of commerce.

**EVALUATION**

1. State three services provided by bank in order to facilitate trade.

2. How does businesses safeguard against unforeseen events?

3. List five activities that aid commerce.

4. explain five activities that aid trade.

**READING ASSIGNMENT**

Business Studies for Junior Secondary School Book 1 produced by Cross River State Government Chapter 4 pages 23-24

**WEEKEND ASSIGNMENT**

1. Any activity whose processes involve the manufacturer and the consumer is called\_\_\_\_\_\_\_\_\_\_ a. economics b. accounting c. commerce d. book-keeping e. marketing.
2. All except one are the importance of commerce a. it creates a link between manufacturers, sellers and buyers. C. it forms al link between countries. D. it can have impact on other commercial activities. E. it helps individuals to store their wealth.
3. The following except one aid the growth of commerce. A. Entrepot b. trade c. banking d. insurance e. advertising.
4. One basic function of commerce is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ a. making sure that raw materials are adequate b. making sure that goods are used c. making sure that goods are moved d. making sure that manufactured goods get to customers e. making sure that consumers do not see the goods.
5. Commerce may be regarded as\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ a. trade and industry b. the pillar of a nation c. the source of the wealth of a nation d. trade and auxiliaries to trade. E. none of the above.
6. Commerce is limited to \_\_\_\_\_\_\_\_\_\_\_\_\_\_ a. selling only b. buying only c. buying and selling only d. buying, selling and distribution only e. none of the above.
7. Which of these is not one of the relative factors that make commerce a success? A. trade n. transport c. finance d. teaching e. advertising.
8. Commerce involves the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ from manufacturer to the consumers. A. selling of goods b. production of goods c. distribution of goods d. buying of goods e. arrangement of goods.
9. The passing of information from one person to another is known as ----- a. banking (b) communication (c) transportation
10. The creating of awareness of the existence of old and new goods to the public is called –------ (a) advertising (b) insurance (c) transportation

**THEORY**

1. What do you understand by the term Aids to trade?

2. State the aids to trade.

**SUB-TOPIC II: DIVISION OF COMMERCE**

CONTENT:

1. Classification of commerce into Division,
2. Types of trade –
   1. Home trade :wholesale and retail sales
   2. Foreign trade: Import and export

**CLASSIFICATION OF COMMERCE/DIVISION OF COMMERCE**

**TRADE**

**MEANING OF TRADE:** Trade could be defined as the exchange or buying and selling of goods and services.

Division of Trade: Trade is basically divided into two namely – Home Trade and Foreign Trade.

**HOME TRADE:** This is the buying and selling of goods and services within the country. Examples are trade between Calabar and Uyo, Lagos and Enugu. One of the features of Home trade is that a common unit of money (naira) is accepted as a means of payment for the trade. Home trade is further divided into Wholesale and Retail trade.

1. **Wholesale Trade:** This involves buying goods in large quantity from the manufacturer or producer and selling in small quantity to the retailer.
2. **Retail Trade:** This involves buying goods in small quantity from the wholesalers and selling in bits or units to the final consumers.

There are two types of retail traders in Nigeria namely large scale retailers and small scale retailers. Large scale retailers are Department stores, supermarkets, mail order firm etc. Small scale retailers are market stall owner, kiosk, hawkers etc.

**Products in home trade**: clothing materials, food items like garri, rice, maize, tomatoes; books and other writing materials, building materials and home furnishing: furniture appliances, etc.

**SUB TOPIC: FOREIGN TRADE**

**CONTENT**

**Foreign Trade:** This is the buying and selling of goods and services between two or more countries. It is divided into Imports and Exports trade.

**Import Trade:** This is the buying of goods and services from other countries into our country. For example: trade between Abuja and Accra; Lagos and USA etc. Nigeria imports goods like automobile parts, electronics etc. It is further divided into visible and invisible import.

**Export Trade:**  is the selling of goods and services produced in Nigeria to other countries that need them to satisfy the needs of their citizen. Nigeria exports goods like groundnuts, palm produce, rubber and cocoa, crude oil etc. This is also divided into visible and invisible export.

**Entrepot trade:** is the re-selling or re-exporting of imported goods by one country to another without changing the goods.

**Products in foreign trade**: clothes, electronics, drugs, chemical, machinery, mobile phones, paper for printing.etc

**READING ASSIGNMENT**

Business Studies for Junior Secondary School Book 1 produced by Cross River State Government Chapter 4 pages 23-24

**WEEKEND ASSIGNMENT**

1. The divisions of commerce are \_\_\_\_\_\_\_\_\_\_ a. trade, economics, accounting, marketing banking and insurance b. trade, marketing, warehousing, banking, insurance and advertising c. trading, transportation warehousing, banking, insurance and advertising d. trade, distribution transportation, banking, insurance and advertising e. trading, business administration, banking, transportation, insurance and advertising.
2. The two types of trade are\_\_\_\_\_\_\_\_\_\_\_\_ a. manufacturer and export trade b. retail and wholesale trade c. retailer and wholesaler d. home and foreign trade e. export and Entrepot.
3. The facilitators of home trade are \_\_\_\_\_\_\_\_ a. export import and retailer b. import export and wholesaler c. refined from crude oil d. all of the above are correct e. none of the above.
4. A person who buys goods in large quantities to sell to others is called a/an \_\_\_\_\_\_\_\_\_\_\_\_\_\_ a. exporter b. retailer c. consumer d. manufacturer e. wholesaler.
5. A person who buys goods in small quantities to resell is a/an \_\_\_\_\_\_\_\_\_\_ a. exporter b. retailer c. consumer d. manufacturer e. wholesaler.
6. The divisions of foreign trade are \_\_\_\_\_\_\_\_\_\_ a. export import and Entrepot b. export, wholesaling and import c. import, consuming and export d. Entrepot, retailing and import e. import, export and wholesaling.
7. When other countries are involved in buying and selling, it is called \_\_\_\_\_\_\_\_\_\_\_ a. home trade b. foreign trade c. Entrepot d. import e. export.
8. All except one are advantages of home trade .a. buyers and sellers are close to each other b. there are no running expenses c. it lends itself to more personal contacts with customers. D. buyers and sellers are subject to the same law, weight and measures. E. terms of payment can be easily arranged in local currency.
9. The person who finally makes use of what is produced from raw materials is a/an

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ a. Exporter b. retailer c. consumer d. manufacturer e. wholesaler.

1. Supermarkets are examples of -------. (a) Retail trade (b) Foreign trade (c) import trade

**THEORY**

1. Define trade

2. State the divisions of trade.

3. Explain the types of trade with examples.

**WEEK 7:MID-TERM BREAK**

WEEK 8.

**Topic: PRODUCTION**

**CONTENT:** 1. Meaning and Forms of Production

2. Factors of Production

Sub-Topic 1: **Meaning and Forms of Production**

Production could be defined as any human activity that involves the making of physical goods and provision of services for the satisfaction of human wants. It is also seen as creation of utilities, utility means the ability of goods and services to satisfy human wants. In a nutshell, Production is any activity which gives services or changes the form, place or time of anything that is used to satisfy human needs.

**Forms of Production/ types of production**

There are three forms of production namely: primary production (extractive industry), secondary production (manufacturing and constructive industry) Tertiary production (commercial and direct services).

**Primary production (Extractive Industry)**

This type of production involves digging of raw materials or tapping and harnessing of natural resources from the land, sea and atmosphere. It includes farming, fishing, hunting, mining, quarrying, oil drilling etc. This form of production is referred to as primary production.

**Secondary Production (Manufacturing and Constructive Industry)**

Manufacturing: this is the process of converting of raw materials or primary products from the extractive industry into finished or semi-finished goods. This class of production includes furniture making, road construction, bridges, paper milling, food processing, car production, chemical, textile etc.

Constructive: this form of production is concerned with the design and manufacture of capital goods. Capital goods are equipment or machinery that can be used for a long period of time to make more wealth. it involves contract construction work such a s building roads, bridges, factories, equipment and residential and public building. Examples of companies in the construction industry include Costain, Julius Berger

**Tertiary Production (Commercial and Professional Services)**

Commercial services mate it possible for the goods produced to reach the consumer. Indeed, production cannot be completed until what is produced reaches the final consumer i.e. the person that desires it and would make use of it. Commercial activities include distribution (storage and transportation), exchange of products and aids to trade (banking, advertising, warehousing, insurance, transportation and communication. The professional services which are equally known as direct or personal services are provided or rendered directly or indirectly by people to give satisfaction to those who want them. These are services like teaching, catering, tailoring, hair dressing etc.

**Services:** these are work done in order to give relief or satisfaction to people**.** As some workers provide utility that satisfies man’s want and needs through their activities of producing goods, some offer satisfaction through provision ofservices. Services can be divided into direct and indirect services.

**Positive effects of production on the environment/society.**

Environment is the place where people live and work including all the physical and natural conditions that affect them such as air, water, rivers, oceans and land. The following are the positive effects, namely:

1. Production makes goods and services available for the consumption/satisfaction of human wants.
2. It makes us enjoy better standard of living.
3. It provides employment opportunities.
4. The factories and big offices make our environment look beautiful and admirable.
5. Society is developed.

**Negative effects of production on the environment/society:**

1. The extraction of mineral resources in a place may destroy the land on which people farm. This may lead to hunger and starvation because they will have no place to farm.
2. Production causes air and water pollution. This because waste materials or gases released into the air and water can pollute them.
3. Some factories produce dangerous chemicals/products, which are injurious to the health of the workers and can cause death of the people in general. Examples are the production of cement, germicides and pesticides.
4. The vehicles cause a lot of accidents which lead to the destruction of life and property.
5. The heavy vehicles destroy our roads earlier than expected.

**Evaluation:**

1. What is Production?

2. State the three forms of production.

**OBJECTIVE QUESTIONS**

1. **Which** one of these is the correct definition of production? (a) making goods available to the consumer (b) making of tangible goods for human consumption (c) making of goods and provision of services to satisfy human wants (d) transporting goods from the warehouse to the retailer
2. **Aids to trade** include the following except (a) insurance (b) trading (c) banking (d) advertising (e) communication
3. **Crude** oil, iron ore, coal, bitumen, timber are examples of the product of (a) tertiary production (b) manufacturing (c) extractive industry (d) direct services (e) indirect services
4. **C**hairs and tables, TV sets, Radio, Cars, Mobile phone, Airplanes are products of --------- industry(a) extractive (b)construction (c)service (d) manufacturing
5. Which one of these is not a disadvantage of production? (a) production of crude oil usually lead to the destruction of farm land and fishing rivers/seas (b) it provides goods and services for the consumption of people (c) The factories emit dangerous gasses, which are dangerous to health (d) The vehicles used in the production process cause accidents and lead to destruction of goods and property (e) dangerous chemicals produced in factories can cause death of people.
6. Which of the following does not gibe service? A. the labourer b. the tailor c. the teacher d. the housewife e. maker of caterpillar.
7. Distribution involves one of the following a. collation and separation b. selling and buying c. buying and storage d. selling and storage. E. storage and transportation.

**Reading Assignment:**

Macmillan jss1 Business Studies for Junior Secondary School current edition by Awoyinka A.A, Arukwe O.N, Abdullahi I.M

WEEK 9.

**Topic: Factors of Production**

The term factor of production is defined as all the visible and invisible resources

that are combined together for the purpose of production of goods and services. There are four factors of production.

(a) **Land:** Land refers to gift of nature or all the natural resources available, applied and used for production without the help of a man. It includes the fixed natural land and other natural resources such as water, forest, mineral deposits etc. The reward for land is rent.

(b) L**abour:** Labour means all human efforts physical or mental, skilled or unskilled directed toward the production of economic goods and services. The reward of labour is wages and salaries.

(c) **Capital:** These are wealth used for the production of further wealth. Capital consists of machinery and equipment, buildings, motor vehicles, tools, raw materials and money. The reward for capital is interest.

(d) **Entrepreneur or organisation:** This is a factor that organizes and coordinates the human and material resources in the production of goods and services. The entrepreneur is the initiator, innovator, risk-bearer, and decision-maker. These functions distinguish entrepreneurship from routine managerial activities. The entrepreneur gets profit as a reward for his services. Entrepreneur can also be called management.

**Evaluation:**

1. Explain the term factors of production

2. Explain the four factors of production.

**Reading Assignment:**

Business Studies for Junior Secondary School Book 1 produced by Cross River State Government Chapter 5 pages 26-27

**Weekend Assignment:**

Objectives:

1. The production of goods and supply of services require\_\_\_\_\_\_\_\_\_\_ a. land, labour, money and management b. land, labour, money and raw materials c. land, labour, capital and entrepreneur d. all of the above e. none of the above.
2. One feature of land is that it is\_\_\_\_\_\_\_\_\_\_\_\_ a. mobile b. immobile c. flexible d. all of the above. e none of the above.
3. Which of the following comes first before a business begins operation? A. entrepreneur b. land c. labour d. capital e. all of the above
4. The risk bearer is the \_\_\_\_\_\_\_\_\_\_\_\_ a one who is willing to give his service b. man who works with dangerous equipment c. man who invests his money d. all of the above e. none of the above.
5. The reward for capital is \_\_\_\_\_\_\_\_ a service b. wages c. investment d turnover e interest/dividends.
6. There are ------- forms of production (a) 2 (b) 5 (c) 3
7. ---------- as a factor of production is a free gift of nature. A. land (b) capital (c) labour.
8. The reward for capital is (a) rent (b) interest (c) profit
9. The factor of production that organizes or coordinates other factors is

(a) Entrepreneur (b) capital (c) labour

Theory:

1. What is production?

2. Explain the factors of production.

**WEEK 10. Revision**

**WEEK 11 – 13 Examination**