**LESSON PLAN FOR WEEK 6 ENDING 17th February, 2023**

Subject Business Studies

Topic: Forms of Business Organization

Sub Topic: Entrepreneurial skill

Date: 13th/14th January, 2023

Duration: 80minutes

Period: 11.10 - 11.50am, and 11.50 - 12.30pm

Class: J.S.S. 1

Number in Class: 18

Average Age: 11

Sex: Mixed

**Learning Objectives**: By the end of the class, students should be able to;

I List the forms of business organization.

Ii. Explain the features of each type of business organization.

Iii. Enumerate the advantages and disadvantages of each forms of business.

**Rationale/Importance**: To enable pupils know the forms of business organization, its advantages and disadvantages of each form of business.

**Previous Knowledge:** Pupils have been taught Entrepreneurship, who they are and its importance.

**Instructional Resources:** Pupils minds were drawn to business charts showing ownership/mamagement of the various forms of business, pictures, photographs magazines and samples of such businesses can be found on the internet.

**Reference Materials:** WABP Junoir Secondary Business Studies 1 by Egbe T. Ehiametalor et al. And metropolitan Business Studies for Junoir Secondary school Book1 by Anjorin Olajumoke Adeola.

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| **STEPS** | **TEACHER’S ACTIVITIES** | **STUDENT’S ACTIVITIES** | **LEARNING POINT** |
| Introduction | Asks pupils to list the importance of entreprenurship. | Pupils participate in the discussion. | To review previous knowledge and arouse pupils interest. |
| Step 1 | Asks pupils to list the forms of business they know. | Pupils responds to the question. | To know the meaning of the concept. |
| Step 2 | Asks pupils to discuss the fatures of the businesses mentioned above. | Pupils participate in the discussion | For proper understanding of the concept. |
| Step 3 | Guide pupils to enumerate the advantages and disadvantages of each form of business. | Pupils responds to the question | To encourage critical thinking. |
| Summary | Summarizes lesson with the key points;  Forms of Business Ownership;   1. Sole proprietorship 2. Partnership 3. Co-operative society. 4. Limited Liability company (Private and public).   **SOLE-PROPRIETORSHIP:**  Is also known as one man business. Is a business organization, established, owned, financed and controlled by one person with the aim of making profit.  **Advantages of Sole-Proprietorship;**  1. it requires small capital to establish.  2. He makes all decisions regarding the operation of the business.  3. he have close relationship with his customers since he attends to them personally.  4. He/she determines the location of the business.  5. All the profits belongs to the owner of the business.  6. he/she operates and manages its business.  **DISADVANTAGES OF SOLE-PROPRIETORSHIP BUSINESS**   1. The capital is usually limited, since they depend on personal financial resources. 2. The unit cost of goods they sell is higher than that of large business operators. 3. He/she bears the risks of his business. 4. They tend to loose their best staff to competitors since they are not likely to pay high. 5. They spend most of company’s revenue on activities related to the company (e.g personal problems).   PARTNERSHIP BUSINESS;  This is a form of business that exists when two or more persons come together for the purpose of doing business.  A partnership is defined as what exists when two or more persons contribute their skills, money or money worth in order to establish, own and manage a business organization with the sole purpose of making profit.  **Advantages of Partnership;**   1. Capital for doing business is contributed by all the individuals who have agreed to form a partnership. 2. There is diversity of talents among the partners. 3. Sond business decisions are usually made by more than one person. 4. There is usually more commitment to work. 5. Profits are shared only by partners. 6. Business risks and liabilities are shared. 7. More jobs are created.   **DISADVANTAGES OF PARTNERSHIP BUSINESS**   1. Liabilities are usually limitless. Individuals in partnership may have to use their family wealth to pay the debt owed by the company. 2. Disagreement between partners may affect the ability of the business to make profit. 3. Death of one or more active partners may lead to end the life of the business/company. 4. Decision is slower to take. 5. Withdrawal of one partner’s assets may lead to the dissolution of the company. | Pupils copy down lesson in their note books. | For reference point while studying at home. |
| Evaluation | Asks pupils to list the advantages and disadvantages of partnership business. | Pupils participate in the discussion. | For proper understanding of the topic. |
| Conclusion | Rounds off lesson by checking the work done by the pupils, marking and making corrections where necessary. | Identify their mistakes and do the needful | For proper recognition of the concept. |



17TH FEBRUARY 2023

**DEPUTY HEAD INSTRUCTOR ADMIN**

NB: APPROVED BUT AVOID REPETITION OF THE SAME WORDS LIKE “ THE TEACHER ASKS”, BE MORE CREATIVE. CHECK THE COLOURED SPOTS FOR CORRECTION.