**LESSON PLAN FOR WEEK 7 ENDING 3RD MARCH, 2023**

Subject Business Studies

Topic: Forms of Business Organization

Sub Topic: Entrepreneurial skill

Date: 28th February, 2023

Duration: 40minutes

Period: 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/management 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.

|  |  |  |  |
| --- | --- | --- | --- |
| **STEPS** | **TEACHER’S ACTIVITIES** | **STUDENT’S ACTIVITIES** | **LEARNING POINT** |
| Introduction | Asks pupils to list the advantages of a sole-proprietorship business. | 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;   1. **Co-operative Society:**   A co-operative society maybe defined as an association of individuals with a common interest who agree to come together to promote the welfare of members.  **ADVANTAGES OF CO-OPERATIVE SOCIETY.**   1. Members have equal rights to benefit from the existence of the co-operative. 2. Every member is entitled to only one vote in-respective of his/her contribution. 3. Members are allowed to pay back debts in installments. 4. Profits are shared in proportion to contribution. 5. Government helps some co-operative societies to achieve their goals.   **DISADVANTAGES OF CO-OPERATIVE SOCIETY**.   1. Capital is limited to the ability of members to pay. 2. Lack of proper planning and ignorance may affect the success of the co-operative society. 3. Poor management of the society’s resources may be evident if unqualified individuals are elected into positions. 4. The process of making/taking decision is longer.   Limited Liability Company:  Maybe defined as a legal entity created through state approval and treated as separate from its owner.  It is said to have a separate legal identity of its own because it can sue and be sued.  It can either be private or public.  A private limited liability company is a company which registered as such and bears a name which could be family name or any other name with the word limited.  A public limited liability company is one in which contribution of capital is open to the general public, foreigners and nationals.  ADVANTAGES OF LIMITED LIABILITY COMPANY.   1. Capital for doing business is readily available, since the public company can be authorized from time to time by owners to sell more shares to get money for expansion. 2. Members liabilities are restricted to only the money invested in the business. 3. It is easy to transfer ownership from person to person and from generation to generation for the sake of continuity of the business. 4. Experts are usually appointed to manage the affairs of the company which can translate to better and bigger profits. 5. Shareholders are usually invited to meetings where decisions concerning the company are made.   DISADVANTAGES OF LIMITED LIABILITY COMPANY.   1. Limited liability companies are large concerns, as a result, they are difficult to establish. 2. Individual shareholders have no control over the company’s operation. 3. There is usually no secret about the operations of the business. 4. There is usually the burden of high tax, especially for the private company. 5. It involves a rigorous registration process. | 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 co-operative society. | 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. |



3RD MARCH 2023

DEPUTY HEAD INSTRUCTOR ADMIN

NB: APPROVED! CORRECT THE HIGHLIGHTED PORTIONS.