

CHAPTER 2

CAREER OPPORTUNITIES IN THE FIELD OF COMMERCE OR BUSINESS STUDIES

Objective

To awaken students'™ interest in the study of Commerce, as a subject that provides career opportunities from the post of junior secondary school level. Examples of such career opportunities are given in the chapter.

2.1 Introduction

The subject of study here is Commerce. Consequently, the scope covered here include career opportunities for students of commercial studies. Commercial studies is also referred to as Business Studies and is made up of subjects like Commerce, Economics, Accounts, Introduction to Business Management (Business Methods) and Business Law.

An elementary knowledge of Mathematics and English language is a prerequisite to the study of Business studies and the horizon of available career opportunities would be widened if the study includes a knowledge of typing and shorthand.

In addition, since career opportunities invariably widen with the depth of educational and professional attainment for students of commercial studies, opportunities at different levels will be discussed along these lines:

- (i) Career opportunities for holders of SSC, with credit passes in four to five subjects.
- (ii) Career opportunities for students in post-secondary institutions like the polytechnics and the universities.
- (iii) Career opportunities for students sitting for professional examinations like the Institute of Chartered Accountants of Nigeria (ICAN) and the Chartered Institute of Bankers (CIB).
- (iv) Career opportunities after qualifications obtained at the polytechnics, the universities and the professional bodies.

2.2 Career Opportunities for Holders of Senior School Certificate Qualification in Commercial Studies (SSC)

The Nigerian society is one that places much premium on paper qualification when it comes to the offer of job opportunities and the least paper qualification for most commercial jobs are

credit passes in at least four or five subjects which must include Mathematics and English Language and commercial subjects.

However, it should be pointed out that people with ordinary passes in such commercial subjects might succeed in getting jobs through personal contacts, especially in the private sector whereas government establishments might insist on credit passes in four to five commercial subjects.

There are many career opportunities in many establishments in the country, but the extent of such career openings would depend on the nature of the commercial subjects in which the candidates obtain their qualification. In fact, it is evident from the many advertisements in the national dailies that there are more job opportunities for people with credit passes in commercial bias courses than those with passes in science bias subjects.

Table 2.1 shows samples of subject combinations and the types of jobs available in different forms of organisations.

TABLE 2.1
ESTABLISHMENTS OFFERING JOB OPPORTUNITIES

Forms of Qualification							
SSC (Credit Passes) Different Combinations including Mathematics & English Language; Plus	SMALL SCALE INDUSTRIES (ONE- MAN BUSINESS	BIG INDUSTRIAL ESTABLISH- MENT	BANKING	INSURANCE	GOVT. PUBLIC CORPORATION	ACCOUNTING FIRMS	EDUCATIONAL INSTITUTION
Accounts, Commerce and or Economics	Book keeper Accounts clerk, Cashiers with experience, Accountants, Wages clerks	Book keeper Accounts clerk Cashier, Audit clerk or assistant	Banks Clerks Bank Cashier Ledger Clerks	Book keeper Accounts clerk, Cashiers Insurance Clerical Assistants	Clerks Accounts Clerks Cashier	Clerks Audit Clerks Clerical Assistant	Accounts Clerks School Fees Collector Cashier
Commerce, Economics, Typing	Typist, Clerk, Personal Secretary to Managing Director (M.D)	Copy Typist Clerical Assistant	Copy Typist Clerical Assistant	Copy Typist Clerical Assistant	Typist	Copy Typist	Typist Clerk.
Typing and Shortand Introduction to Business Management	Confidential Personal Secretary to M. D.	Typist Clerical Assistant	Typist Clerical Assistant	Typist Insurance Clerk	Typist & Clerk	Typist & Clerk	Typist & Clerk
Accounts, Commerce/ Economics; Typing & Shortand	Cashier, Accountant, Secretary to Managing Director	Cashier Typist/ Secretary, Accounts Clerk	Cashier Account Clerk Typist/ Secretary	Cashier Account Clerks Typist/Secretary	Cashier Accounts Clerks Typist/Secretary	Cashier Accounts Clerks Typist/Secretary	Cashier Ledger Clerks Typist Clerks

2.3 Career Opportunities for Students in Post Secondary Schools

There are many opportunities for further studies in colleges of education, polytechnics and universities. The minimum entry requirement into and the form of qualifications obtainable from such tertiary institutions are shown below in Table 2.2.

Table 2.2

	COLLEGE OF EDUCATION	POLYTECHNIC	UNIVERSITY
MINIMUM ENTRY REQUIREMENTS	Credit passes in 4 subjects including English Language, at SSC or Teachers' Grade II Certificate (with credit passes) and at least a pass in Mathematics	SSC with credit passes in 4 subjects including English Language and Mathematics. Some Polytechnics require 5 subjects for Accountancy	SSC with credit passes in 5 subjects including English Language and Mathematics for Accountancy, Business Administration, etc.
TYPES OF COURSES			Bachelor's Degree in
Commerce, Economics, Accountancy, Law, Business, Accountancy, Insurance, Public Admin., and Secretarial Studies or Administration.	NCE (National Certificate in Education) with the following options: NCE (Accountancy) NCE (Business Studies) NCE (Secretarial Studies)	(ND) (2 years) and Bachelor's degree in Higher National Diploma (HND) Extra 2 years after ND.	Commerce, Economics, Accountancy, Law, Business, Accountancy, Insurance, Public Admin., and Secretarial Studies or Administration.

Post-Graduate Courses:- NCE graduates could be admitted to pursue courses in their relevant options at the polytechnics and the universities to enable them obtain the Higher National Diploma and University degrees respectively; while those who hold HND and University degrees could proceed to read MBA (Master of Business Administration); M.A. (Master of Arts); M.Sc (Master of Science); and Ph.D. in relevant fields.

Careers in the Professions:- There are also career opportunities for professionals. For instance, in Banking and Finance, one could become an Associate Member of The Chartered Institute of Bankers, (ACIB).

In the Accountancy profession, one could be entitled to use $\hat{\sim}ACA\hat{\sim}^{\text{TM}}$, $\hat{\sim}ACCA\hat{\sim}^{\text{TM}}$, $\hat{\sim}ACMA\hat{\sim}^{\text{TM}}$, as evidence of being a professionally qualified Accountant. Those who study and become professionals in Insurance could take the title $\hat{\sim}ACIF$ after their names.

2.4 Career Opportunities After Secondary School Qualification

After post-secondary school education, career openings become more varied. This explains the rush for university education in this country in particular, and in West Africa in general.

Table 2.3 is a summary of some of the job openings in different establishments for University graduates.

TABLE 2.3

	INSURANCE	BANKING	ACCOUNTANCY	EDUCATIONAL INSTITUTIONS	PUBLIC SECTOR	OTHER PRIVATE INDUSTRIES	LAW PROFESSIONS
University	Administrative or Accounting Officers depending on programme	Bank Managers in training Administrative Supervisors and Accounting Officers	Articles Clerks Auditand Accounts trainees Administrative Managers	Teaching in the Polytechnic and Universities Lecturers & Professors (with years) in the secondaryschools-tutors and	StateCounsel AdminstrativeOfficers Accounting Officers Accountant Generals Auditor Generals with time	Accountingan Administrative Officers Accounting Officers Salesman Managers Purchasing Officers & StoreOfficers etc.	To Law School with a view to being called to The Bar, i.e. to practise Law.
NCE	Nil	Nil	Nil	Teaching in the secondary schools	Account's Clerks		

2.5 Career Opportunities for Professionals

(i) **Private sector:-** For professionals, the career opportunities are even much brighter than those for polytechnic and universityâ€™™ graduates. The professionals are found in almost all establishments. We shall take a few examples:-

(a) *In the industries:-{a) Lawyers:-* There are lawyers as part-time consultants or full-time legal advisers to companies; while some companies engage lawyers as company secretaries. Such lawyers may invariably rise to head such establishments.

(b) *Accountants:-* These are found in many companies as accounting officers of varied status i.e. as accountants and chief accountants, auditors and chief auditors, financial controllers and financial directors. The managing directors of some banks and industries are professional accountants.

(c) *Bankers:-* Professional bankers are scarce in the banking industries. Invariably, Associate of Institute of Bankers (*A.I.B*) holders hold management positions as either assistant bank managers or substantive bank managers, some of them later rise to become chief executives in the Central Bank, merchant banks, development banks and commercial banks.

(d) *Membership of Insurance:-* They hold executive/management positions in the insurance firms.

(e) *Self employment:-* This is the most popular resort of all types of professionals. There are several firms of legal practitioners, practising accountants and auditors; and most associate members of the insurance profession have set up businesses of their own.

One profession in which private ownership is very difficult is banking. The law is very stringent on the setting up of banks. In addition to this, to set up a bank, one needs a lot of capital unlike in other professions such as law, medicine and accountancy where much money is not needed to set up a practice.

(ii) **Public sector:-** The public sector does not have many professionals. For instance, the accountants and the auditors in the state and federal services are not necessarily

qualified accountants, but they have risen with promotions through the ranks in treasury offices and the accounting departments of the ministries to the post of accountants. This is because the government salary- scale is not attractive enough for several professional accountants.

All the same, one class of professionals could be found in a good number in the public services and these are lawyers who serve in the capacity of state counsels. The reason for this are twofold: Firstly, only legal persons that have been called to the "Bar" can appear in our courts of law to prosecute a case or defend one. Secondly, the country has produced a good number of lawyers who could not all find their way into the private practice market since the legal practice needs a large amount of capital, e.g. for the purchase of law books which are very expensive. Since not all qualified lawyers have the initial capital to commence practice as soon as they qualify, the civil service or the public service offers them the dual opportunity of practice and a ready income.

Some professionals do not like to take up employment in the public sector and in the educational institutions for the same reasons. In several institutions today, there are very few qualified accountants as lecturers, lawyers, bankers and accountants are otherwise employed in educational institutions as part-time or associate lecturers.

Summary

Career opportunities at different levels of studies - especially at the junior secondary school and senior secondary school levels.

Post Junior Secondary School	Subject Passed Book-keeping and Account, Commerce, Office Practice, Shorthand/typing.	Work/Post assigned Typist, Assistant Accounts clerk;
Post Senior Secondary School	Book-keeping and Account, Commerce	Senior Typist; Secretary III and II, Accounts Clerks and Book-keeping, etc.
ND Polytechnic	Financial-accounting, Auditing, Costing, etc General Principles of Law, Company Law	Executive Officers (EO) Accounts.
HND	Advanced Accounting, Advanced Costing, Financial Management	Higher and Senior Executive Officer (HEO or SEO)

University graduates in Accounting A.C.A.	Management Accounting, etc.	Accounts/Accounting Officers, Auditing Officers
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Revision Questions

A. Essay Questions

- Mention five different courses open to candidates in the field of Business Studies in the Polytechnics and the Universities.
 - For each of the courses, state the required subjects.
- If you desire to be self-employed in future, you are required to mention and comment on two main professions for which you will wish to be trained. State the stages of educational and professional training that would be required.
- In what way does the job of one of the members of your family relate to Commerce?
- What is a Career?
- When you gain admission into the polytechnic to study for a certificate in (i) National Diploma and (ii) Higher Diploma in Accountancy, state for each level:
 - The subject you are likely to study.
 - Two employment positions you are likely to secure on completion of each level of study.

B. Objective Questions

- Which of the following groups has the least career choice?
 - University Degree Holders
 - Senior Secondary Certificate Holders
 - First Leaving School Certificate Holders
 - Polytechnic Graduates
 - None of the above
- For purposes of developing talents and skills that will relate to one's future chosen career, secondary school subjects are grouped into:
 - Pure Science, Home Economics, Food and Nutrition.
 - Business Studies, Pure Arts, Home Economics.
 - Social Studies, Introductory Technology, Pure Science.
 - A and B only.
 - B and C only.
- Which of the following is not a subject for Business Studies combination to qualify one for a career in Banking?
 - Typewriting

- B. Shorthand
 - C. Commerce
 - D. Home Management
 - E. Geography
4. The entry requirement for a degree course in Accountancy, after Post Primary Education, includes five credit passes in English Language, Mathematics,
- A. Economics, Insurance and Commerce
 - B. Economics, Business Administration and Accountancy
 - C. Secretarial Studies, Secretarial Administration and Accountancy
 - D. Commerce, Economics and Accountancy
 - E. Accountancy, Book-keeping and Commerce
5. Which of these is not a professional body or qualification?
- A. Chartered Institute of Bankers (C.I.B)
 - B. National Insurance Corporation of Nigeria (N.I.C.O.N)
 - C. Institute of Chartered Accountants of Nigeria (I.C.A.N)
 - D. Fellow Institute of Chartered Accountants (F.I.CA)
 - E. Nigeria Certificate in Education (N.C.E)
6. One of these professions is not suited for a graduate of Accountancy.
- A. Banking
 - B. Auditing
 - C. Teaching at the polytechnic
 - D. Medicine
 - E. Civil service
7. Only one of these careers is acceptable for students of Commercial Studies.
- A. Dancing
 - B. Acting drama
 - C. Physical education
 - D. Business Administration
8. One of these results in Senior School Certificate Examination will not qualify students for the polytechnic admission to read Business Studies or Insurance.
- A. A credit pass in Mathematics and English Language
 - B. Credit pass in English Language
 - C. Credit pass in Mathematics
 - D. Credit pass in Financial Accounting
9. In the family of career grouping of subjects, one of these does not belong.
- A. Insurance
 - B. Book-keeping and Accounts
 - C. Commerce
 - D. Marketing

- E. Chemistry
10. Studies for a University Degree in Accountancy after a good Senior Secondary School Education will require a minimum of
- A. 10 years
 - B. 4 years
 - C. 1½ years
 - D. 20 years

Project

Give a list of the professional careers to which the following belongs:

- (a) Your mother and your father
- (b) Your brothers and sisters
- (c) Your cousins
- (d) Your friends
- (e) Some of your close neighbours