

TOPICS/CONTENTS/NOTES	OBJECTIVES
<p><b>1. Commerce</b></p> <p>(i) Meaning and scope  (ii) Characteristics  (iii) Functions</p>	<p>Candidates should be able to:</p> <p>(i) differentiate between Commerce and other related subjects;  (ii) describe the characteristics of Commerce;  (iii) Identify the functions of Commerce</p>
<p><b>2. Occupation</b></p> <p>(i) Meaning and importance  (ii) Types (industrial, commercial and services)  (iii) Factors that determine choice of occupation</p>	<p>Candidates should be able to:</p> <p>(i) State the importance of occupation;  (ii) Compare the different types of occupation;  (iii) Identify the factors determining the choice of occupation.</p>
<p><b>3. Production</b></p> <p>(i) Factors, characteristics and rewards (land, labour, capital and entrepreneur)  (ii) Division of Labour and specialization  (iii) Types (primary, secondary and tertiary)</p>	<p>Candidates should be able to:</p> <p>(i) identify the Factors of Production and their rewards;  (ii) distinguish between Division of Labour and Specialization;  (iii) classify the types of production.</p>
<p><b>4. Trade</b></p> <p><b>a. Home Trade</b></p> <p>(i) Retail trade:  - Types of retailers  - Functions of retailers  - Factors to be considered in setting up retail trade  - Trends in retailing (branding, self -service, vending machines, the use of luncheon, fuel vouchers, etc)  - Advantages and disadvantages of retailers</p> <p>(ii) Wholesale trade:</p>	<p>Candidates should be able to:</p> <p>(i) compare the various types of retailers;  (ii) identify the functions of retailers;  (iii) highlight the factors in setting up retail trade;  (iv) classify modern retailing practices;  (v) identify the advantages and disadvantages of retail business;</p> <p>(vi) classify the types of wholesalers;  (vii) discuss the functions of wholesalers;  (viii) outline the merits and demerits of the</p>

<ul style="list-style-type: none"> <li>- Types of wholesalers (merchant, agent, general, etc)</li> <li>- Functions of wholesalers</li> <li>- Advantages and disadvantages of wholesalers</li> </ul> <p><b>b. Foreign trade</b></p> <ul style="list-style-type: none"> <li>(i) Basic issues in foreign trade (balance of trade, balance of payments and counter trade)</li> <li>(ii) Procedures and documents used in export, import and entreport trade</li> <li>(iii) Barriers to international trade</li> <li>(iv) Role of Customs and Excise Authority, Ports Authority, etc in foreign trade</li> </ul>	<p>middleman;</p> <ul style="list-style-type: none"> <li>(ix) analyse the basic issues in foreign trade;</li> <li>(x) explain the procedures and documents used in foreign trade;</li> <li>(xi) identify the barriers to international trade;</li> <li>(xii) appraise the role of government agencies in foreign trade</li> </ul>
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## 5. Purchase and Sale of Goods

- (i) Procedure and documentation (enquiry, quotation, order, invoice, proforma invoice, statement of accounts, indent, consular invoice, bill of lading, certificate of origin, consignment note, etc)
- (ii) Terms of trade (trade discount, quantity discount, cash discount, warranties, C.O.D., C.I.F., F.O.B., and E.O.E. etc)
- (iii) Terms of payments
  - a. Cash - Legal tender
  - b. Credit
- Types and functions
- Merits and demerits

Candidates should be able to:

- (i) examine the procedures and documents used in the purchase and sale of goods;
- (ii) determine the terms of trade;
- (iii) distinguish between cash and credit forms of payment;
- (iv) identify the types of credit;
- (v) analyse the merits and demerits of credit transactions.

## 6. Aids-to-trade

**a. Advertising:**

- (i) Types and media
- (ii) Advantages and disadvantages

**b. Banking:**

- (i) Types of bank
- (ii) Services
- (iii) Challenges

**c. Communication:**

Candidates should be able to:

- (i) identify the different types of advertising and its media;
- (ii) analyse the advantages and disadvantages of advertising;
- (iii) categorize the different types of bank;
- (iv) assess the services rendered by banks;
- (v) identify the challenges facing banks;
- (vi) assess the different stages in the

<ul style="list-style-type: none"> <li>(i) Process and procedure</li> <li>(ii) Types</li> <li>(iii) Trends</li> <li>(iv) Merits and demerits</li> <li>(v) Barriers</li> </ul> <p><b>d. Insurance:</b></p> <ul style="list-style-type: none"> <li>(i) Types</li> <li>(ii) Principles</li> <li>(iii) Terms</li> <li>(iv) Importance</li> </ul> <p><b>e. Tourism:</b></p> <ul style="list-style-type: none"> <li>(i) Importance</li> <li>(ii) Agencies that promote tourism in Nigeria</li> <li>(iii) Challenges</li> </ul> <p><b>f. Transportation:</b></p> <ul style="list-style-type: none"> <li>(i) Mode</li> <li>(ii) Importance</li> <li>(iii) Advantages and disadvantages</li> </ul> <p><b>g. Warehousing:</b></p> <ul style="list-style-type: none"> <li>(i) Importance</li> <li>(ii) Types and functions</li> <li>(iii) Factors to be considered in siting a warehouse</li> </ul>	<p>communication process;</p> <ul style="list-style-type: none"> <li>(vii) analyse the types of communication;</li> <li>(viii) appraise the contributions of courier services, GSM, etc., to businesses;</li> <li>(ix) state the merits and demerits of communication;</li> <li>(x) outline the barriers to communication</li> <li>(xi) describe the types of insurance;</li> <li>(xii) apply the principles of insurance to life situations;</li> <li>(xiii) explain the terms in insurance;</li> <li>(xiv) state the importance of insurance;</li> </ul> <p>(xv) examine the importance of tourism;</p> <p>(xvi) identify the agencies that promote tourism in Nigeria;</p> <p>(xvii) analyse the challenges facing tourism in Nigeria;</p> <p>(xviii) appraise the relevance of the various modes of transportation;</p> <p>(xix) list the importance of transportation;</p> <p>(xx) discuss the advantages and disadvantages of transportation;</p> <p>(xxi) highlight the importance of warehousing;</p> <p>(xxii) appraise the contributions of warehouses to businesses.</p> <p>(xxiii) evaluate the factors that determine the siting of warehouses</p>
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## 7. Business Units

<ul style="list-style-type: none"> <li>(i) Forms and features (Sole Proprietorship, Partnership, Limited Liability Companies, Public Corporations, Cooperative Societies, etc.)</li> <li>(ii) Registration of businesses</li> <li>(iii) Business Mergers</li> <li>(iv) Determination of choice of business units</li> <li>(v) Dissolution and liquidation</li> <li>(vi) Merits and demerits</li> </ul>	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> <li>(i) identify the forms and features of business units;</li> <li>(ii) analyse the procedures for registering businesses;</li> <li>(iii) appraise the different forms of business mergers and the reasons for merging;</li> <li>(iv) examine the factors which determine the choice of business units;</li> <li>(v) differentiate between dissolution and</li> </ul>
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	<p>liquidation of business;</p> <p>(vi) state the merits and demerits of business units.</p>
<p><b>8. Financing Business</b></p> <p>(i) Sources of finance (personal savings, sale of shares and bonds, loans, debentures, mortgage, bank overdraft, ploughing back of profit, credit purchase, leasing, etc.)</p> <p>(ii) Types of capital (share capital, capital owned, authorized (capital, issued capital, called-up capital, paid-up capital, liquid capital, working capital and owners' equity)</p> <p>(iii) Calculation of forms of capital, profits (gross and net) and turnover</p> <p>(iv) Problems of sourcing finance</p> <p>(v) The role of Bureaux de change in an economy</p>	<p>Candidates should be able to:</p> <p>(i) identify the various ways of financing a business;</p> <p>(ii) discuss the different types of capital</p> <p>(iii) compute the different forms of capital, profits and turnover;</p> <p>(iv) appraise the problems associated with sourcing finances for business;</p> <p>(v) assess the role of bureaux de change in an economy.</p>
<p><b>9. Trade Associations</b></p> <p>(i) Objectives and functions of trade and manufacturer's associations (Cocoa Farmers' Association, Garri Sellers' Association, Poultry Farmers' Association, etc.)</p> <p>(ii) Objectives and functions of Chambers of Commerce.</p>	<p>Candidates should be able to:</p> <p>(i) discuss the objectives and functions of trade and manufacturer's associations;</p> <p>(ii) list the objectives and functions of Chambers of Commerce.</p>
<p><b>10. Money</b></p> <p>(i) Evolution</p> <p>(ii) Forms and qualities</p> <p>(iii) Functions</p>	<p>Candidates should be able to:</p> <p>(i) discuss the origin of money;</p> <p>(ii) analyse the forms and qualities of money;</p> <p>(iii) appraise the functions of money.</p>
<p><b>11. Stock Exchange</b></p>	<p>Candidates should be able to:</p> <p>(i) state the importance and functions of the</p>

<ul style="list-style-type: none"> <li>(i) Importance and functions</li> <li>(ii) Types of securities (stocks, shares, bonds, debentures, etc)</li> <li>(iii) Procedure of transactions and speculations</li> <li>(iv) Second-Tier Securities Market, (listing requirements, types of companies for the market, advantages and operating regulations of the market.)</li> </ul>	<ul style="list-style-type: none"> <li>Stock Exchange;</li> <li>(ii) identify the different securities traded on the Stock Exchange;</li> <li>(iii) analyse the procedure of transactions and speculations on the Stock Exchange;</li> <li>(iv) appraise the advantages and operating regulations of the market.</li> </ul>
<h2 style="color: #0070C0;">12. Elements of Business Management</h2> <ul style="list-style-type: none"> <li>(i) Functions (planning, organizing, staffing, coordinating, motivating, communicating, controlling etc)</li> <li>(ii) Principles (span of control, unity of command, delegation of authority, etc)</li> <li>(iii) Organizational structure (line, line and staff, functional, matrix and committee)</li> <li>(iv) Functional areas of business (production, marketing, finance and personnel)</li> <li>(v) Business resources (man, money, materials, machines and opportunities/goodwill)</li> </ul>	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> <li>(i) appraise the functions of management;</li> <li>(ii) analyse the principles of management;</li> <li>(iii) identify organizational structures;</li> <li>(iv) assess the functional areas of business;</li> <li>(v) examine the business resources.</li> </ul>
<h2 style="color: #0070C0;">13. Elements of Marketing</h2> <ul style="list-style-type: none"> <li>(i) Importance and Functions</li> <li>(ii) The marketing concept (consumer orientation, customer satisfaction, integrated marketing, etc)</li> <li>(iii) Marketing mix (product, price, place and promotion)</li> <li>(iv) Market Segmentation</li> <li>(v) Public relations and Customer Service</li> </ul>	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> <li>(i) highlight the importance and functions of marketing;</li> <li>(ii) discuss the marketing concept;</li> <li>(iii) assess the elements of marketing mix;</li> <li>(iv) explain market segmentation;</li> <li>(v) examine public relations and customer service.</li> </ul>
<h2 style="color: #0070C0;">14. Legal Aspects of Business</h2> <ul style="list-style-type: none"> <li>(i) Meaning and validity of a simple contract</li> <li>(ii) Agency, Sale of Goods Act and Hire Purchase</li> </ul>	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> <li>(i) analyse the elements and validity of a simple contract;</li> </ul>

<p>Act</p> <p>(iii) Contract of employment</p> <p>(iv) Government regulations of business (registration of business, patents, trademarks, copyrights, etc)</p> <p>(v) Consumer protection (Government legislation, Standards Organization Trade Descriptions Act, Consumer Protection Council, NAFDAC, NDLEA, Customs and Excise, etc.)</p> <p>(vi) Regulatory agencies.</p>	<p>(ii) examine Agency, Sale of Goods Act and Hire Purchase Act;</p> <p>(iii) assess the rights and obligations of employers and employees;</p> <p>(iv) distinguish between patents, trademarks and copyrights;</p> <p>(v) identify the functions of consumerism;</p> <p>(vi) assess the relevance of regulatory agencies and acts in the provision of safe goods and drugs.</p>
<p><b>15. Information and Communication Technology (ICT)</b></p> <p><b>a. Computer:</b></p> <p>(i) Appreciation and application</p> <p>(ii) Types and functions</p> <p>(iii) Merits and demerits</p> <p>(iv) Challenges</p> <p><b>b. Terms</b> (Internet, Intranet, browsing, password, e-mail, google, yahoo, search, Local Area Network, etc.)</p> <p><b>c. Activities:</b></p> <p>(i) e-commerce</p> <p>(ii) e-banking</p> <p>(iii) e-business</p>	<p>Candidates should be able to:</p> <p>(i) discuss computer appreciation and application;</p> <p>(ii) enumerate the types and functions of computer;</p> <p>(iii) analyse the merits and demerits of ICT;</p> <p>(iv) appraise the challenges of using the computer;</p> <p>(v) identify the different terms used in ICT;</p> <p>(vi) evaluate the trends in ICT.</p>
<p><b>16. Business Environment and Social Responsibility</b></p> <p>(i) Legal, political, economic, social, cultural, technological environments, etc</p> <p>(ii) Safe products, philanthropic and societal consideration</p> <p>(iii) Types and implication of pollution (water, air, land, etc.)</p>	<p>Candidates should be able to:</p> <p>(i) discuss the types of business environment;</p> <p>(ii) assess the role of social environment in the provision of safe products;</p> <p>(iii) identify the different types of pollution and their implications on businesses.</p>

## RECOMMENDED TEXTS

- Anderson, D. J. (1978) Commerce for West Africa, London: Macmillan.
- Ahukannah, L. I. et al (1992) Commerce for Secondary Schools Onitsha: Africana - First Publishers.
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- Ubaka, O. A., (2012), Commerce Simplified for SSS 1 - 3, WAEC, NECO, JAMB & NABTEB EXAMS, Garki, Abuja: Andyson Millennium Concepts Ltd.