

421 COMMERCE (NBC) LEVEL

1. AIM

To test the candidates knowledge of:

- (a) Purpose and scope of Commerce and its situation in the general environment in which Commercial activities are performed.
- (b) The organization and operation of the various types of business.
- (c) Trade and the various commercial services.

2. EXAMINATION SCHEME:

One paper of 3 hours 20 minutes duration.

- (a) 421-1 Section A – 50 minutes duration with 50 multiple-choice type of questions 25% of the total marks.
- (b) 421-2 Section B - Essay of 2hours 30 minutes duration 10 questions to answer 5, 75% marks.

Topic/Objectives	Contents	Activities/Remarks
1.0 Introduction to Commerce (1) List and explain functions of commerce?	<ol style="list-style-type: none">1. Meaning of Commerce.2. Functions.3. Divisions and sub-divisions.4. History of Commerce in Nigeria.	- Provide chart showing divisions and sub-divisions of commerce.
2(a) Good and Services (1) Categorize goods and services and distinguish between consumable and durable goods.	<ol style="list-style-type: none">1. Goods and services provided by commercial organizations.2. The difference between consumable and durable goods.3. Goods and services provided by: public sector e.g. postal services, water supplying, electricity etc.	
2(b) Documents used and terms connected with buying and selling of goods and services. (1) Explain documents	<ol style="list-style-type: none">1. Essential documents: letters of inquiry, invoice, credit and debit notes etc.2. Trade terms and abbreviations: Trade discount each discount, quantity discount, F.O.B., E O.E. etc	- Provide samples of documents and means of payment.

Topic/Objectives	Contents	Activities/Remarks
used in buying and selling of goods and services.	3. Terms of payment: Cash, hire and deferred payments. 4. Means of payment: Legal tender, cheques, standing order, bank drafts, stamps, postal orders, money order, bill of exchange, promissory notes etc.	
3.0 Organization of production (1) Explain factors of production (2) Enumerate advantages and disadvantages of specialization	1. Definition of production. 2. Factors of production. 3. Advantages and disadvantages of specialization. 4. Inter-relationship between production and exchange. 5. Specialization/division of labour. 6. Forms of production	- Associate factor of production with rent, interest, salaries and wages and profit/loss. - Give local examples of industrial production and their inter-relationship.
4.0 Occupation (1) Explain the meaning of occupation (2) Categorise the types of occupation.	1. Meaning of occupation 2. Determining factors 3. Types of occupations.	- Provide chart showing the types of occupations.
5.0 Trade A. Home Trade B. Foreign Trade (1) Identify the channels of distribution and discuss the procedure and documents used in purchasing and selling. (2) Explain the various terms of trade, the role of the ministry of Trade & Industry and the Regional Groupings as related to Internal Trade and Foreign Trade.	1. Definition of trade 2. Types of trade (a) Home Trade (b) International Trade 3. Channels of distribution – wholesalers and retailers. 3. Procedures and documents used in purchasing and selling in home trade, e.g. requisition form, invoice, credit note, debit note, delivery note etc. 4. Procedure and documentation in foreign trade e.g. indent, shipping note, freight note, consular invoice etc. 5. Methods of payment, stock control and terms of sale. 6. Definitions and	(A) Provide Charts showing: - Types of Trade; wholesalers, Retailers, agent middlemen. - Show samples of documents used in home and foreign trades. (B) Provide Maps to show: - The Niger Basin. - Lake Chad Basin. - Member Countries of ECOWAS.

Topic/Objectives	Contents	Activities/Remarks
	explanations of : (a) Terms of trade. (b) Balance of Trade. (c) Balance of Payment. (a) Visible and Invisible Trade. (b) Tariffs/customs duties and excise duties. (c) Free Trade Area. 7. General Agreement on Tariff and Trade (GATT) and other international tariff agreement. 8. Regional Groupings: ECOWAS, ECC, ECA, Lake Chad Basin Commission, Niger Basin Commission. 9. Functions of the ministry of Trade and Industry 10. Import and export channels:- Merchants, Brokers and agents.	
6.0 Business Organisation (1) Describe forms of business organizations and explain the procedure for the formation and functions of each type.	1. Forms of Business Organisations (Public and Private) e.g. sole proprietorship, partnership, private limited liability company, public limited liability company. 2. Formation of partnership. 3. Formation of cooperative societies. 4. Formation of companies and Registration under 1968 Company Act. 5. The functions of the Business Associations. Chamber of Commerce, Trade Association, Trade Union etc.	- Visit Corporate Affairs Commission - Draw chart showing the structure of cooperative societies in Nigeria.
7.0 Money (1) Define money	1. Definition of money. 2. Evolution of money.	- Provide different forms of money.

Topic/Objectives	Contents	Activities/Remarks
(2) Explain the forms and function of money	<ol style="list-style-type: none"> 3. Forms of money. 4. Functions. 5. Qualities. 	
8.0 Banking and Finance (1) Distinguish between functions of central bank and specialized banks and the stock exchange.	<ol style="list-style-type: none"> 1. Meaning and types of banks. 2. Functions of central Bank, Commercial Community Merchant, Savings and Development banks. 3. The Commercial Banking Services: Current account, savings account, fixed deposit account. 4. Meaning, functions/importance, organizational set-up, transaction procedures and speculators at the stock exchange. The second-tier securities market. 	<ul style="list-style-type: none"> - Visit a nearby bank. - Visit the stock exchange where possible.
9.0 Credit (1) Explain credit (2) Explain the sources of credit to any business	<ol style="list-style-type: none"> 1. Meaning and functions of credit. 2. Advantages and disadvantages of credit. 3. Sources of credit. 4. credit instruments. 	<ul style="list-style-type: none"> - Show the credit instrument.
10.0 Transport (1) Describe the various forms of transportation and factors determining the mode of transportation.	<ol style="list-style-type: none"> 1. Meaning of transportation. 2. Importance of transportation. 3. Forms of transportation (land, water, air, pipe-line, etc). 4. Factors deciding the mode of transport e.g. nature of goods. 5. Functions of the ports and Airports Authorities. 6. Documents used in transportation. 	<ul style="list-style-type: none"> - Draw a map of Nigeria and show the Trunk A Roads, Express ways, Rail lines, Airports and seaports. Teachers should use slide to show forms of transportation where possible. - Give assignment.
11.0 Insurance (1) Explain the importance of insurance to business and individuals, and	<ol style="list-style-type: none"> 1. Definition of insurance 2. Importance of insurance 3. Types of insurance 4. Differences between insurance risks and non insurance risks. 	<ul style="list-style-type: none"> - Compile a list of registered insurance companies in Nigeria. - Teacher to emphasize motor, burglary, fire, marine insurance etc.

Topic/Objectives	Contents	Activities/Remarks
<p>distinguish one type of insurance from the other explaining the basic principles.</p> <p>(2) Analyse the procedure for effecting insurance contracts.</p>	<p>5. Procedure for effecting insurance contract list examples here.</p> <p>6. Basic principles of insurance:</p> <ul style="list-style-type: none"> - Insurance interest - Indemnity - Utmost Good Faith - Subrogation - Contribution - Proximate cause. <p>7. History of insurance in Nigeria and</p> <p>8. Terms connected with insurance e.g. underwriting, insurance etc.</p>	<ul style="list-style-type: none"> - Collect insurance and examine the various provisions for various risks. - Explain the different between insurable and non-insurable risks.
<p>12.0 Communication</p> <p>(1) Explain the importance of communication and discuss factors.</p>	<p>1. Meaning and types of communication</p> <p>2. Importance of communication.</p> <p>3. Development of communication in Nigeria.</p> <p>4. Role of communication agencies – NITEL, NIPOST, COURIER SERVICES etc.</p>	<ul style="list-style-type: none"> - Compile list of satellite locations in Nigeria. - Visit to NITEL and NIPOST, RADIO/TV Stations.
<p>13.0 Advertising</p> <p>(1) Explain the meaning of advertising.</p> <p>(2) Describe the various types of advertising.</p>	<p>1. Meaning of advertising.</p> <p>2. Role of advertising.</p> <p>3. Types and media of advertising.</p> <p>4. Advantages and disadvantages of advertising.</p> <p>5. Consumer protection in advertising.</p>	<ul style="list-style-type: none"> - Visit advertising firms.
<p>14.0 Marketing</p> <p>(1) Explain the importance and functions of marketing in the economy.</p>	<p>1. Meaning of marketing</p> <p>2. Importance of marketing in an economy</p> <p>3. Functions of marketing: selling, buying, storing, transporting, financing risk bearing, securing information etc.</p> <p>4. Marketing concept of business</p>	<ul style="list-style-type: none"> - Conduct market survey relation to prices of similar products to their various places of production. - Show different packaged.

Topic/Objectives	Contents	Activities/Remarks
	5. The four P's of marketing. 6. Marketing research, product design, packaging etc.	
8.0 Factors Influencing Business Activities (1) Enumerate the factors that influence business activities	1. Meaning of business environment 2. Factors influencing business activities e.g. economic activities, government/legal regulations, socio/cultural, technological factors e.t.c.	- Show government regulations on business.
9.0 Business Capital Profit and turnover (1) Identify profit and turnover. (2) Explain various methods of calculating profit	1. Meaning and types of capital and calculations. 2. Meaning and types of profit and calculation. 3. Meaning of turnover. 4. Rate of turnover and variations in turnover. 5. Calculations of Rate of turnover.	
10.0 Legal Aspect of Business (1) Describe areas of law that relate to business? (2) Explain some laws that guide the buyers and sellers.	*Areas of law that relate to business: 1. Branches of commercial law. 2. Rights and obligations of the employer and employees. 3. Government regulations. 4. Special property laws – patent, copyright, trade mark etc. 5. Contract of employment.	- Visit business organizations nearby – the legal department.
11.0 Consumer Protection (1) Explain the various laws that guide the consumers. (2) Explain consumer protection.	* Head for consumer protection * Means of protection (A) Government legislation: 1. Food and Drugs Act 2. Standard organization Acts. 3. Trade Description Acts. 4. Price Control Decree etc. (B) Agencies that educate and protect consumers: 1. NAFDAC 2. Consumer Association 3. Price Control Board	- Visit NAFDAC Office nearby. - Visit to standard organization of Nigeria.

Topic/Objectives	Contents	Activities/Remarks
	4. Manufacturer's Association – Product quality. 5. Professional bodies etc.	
12.0 Public Relations and Customer Services (1) Define Public Relations? (2) Explain some forms of public relations work in an organization.	1. Meaning of Public Relations and Customer Services. 2. Media of public relations and customer services.	- Visit Trade fairs and exhibitions where possible.
13.0 Sales Promotion (1) Explain the concept of sales promotions. (2) Analyse the different forms sales promotion can take.	1. Meaning of sales promotion 2. Trade fairs. 3. Exhibition. 4. Gifts. 5. Demonstrations. 6. Sales Promotion activities e.g. free samples.	- Compile a list of trade fairs organized annually in Nigeria.
14.0 Personal Selling (1) Give the meaning and functions of personal selling.	1. Meaning of personal selling. 2. Uses of personal selling.	- Demonstration of personal selling.
15.0 Nationalization and Indigenization (1) Explain the meaning and objectives of Nationalization.	1. Meaning: Aims and objectives of nationalization. 2. Advantages and disadvantages of nationalization. 3. Meaning: Aims and objectives of indigenization. 4. Advantages and disadvantages of indigenization.	- Visit a Nationalized industry nearby.