

LATEST EDITION

# BUSINESS STUDIES

# JUPEB SYLLABUS



**SYLLABUS FOR MSS - J132**  
**BUSINESS STUDIES**

## **GENERAL OBJECTIVES**

At the end of the series of courses, candidates should be able to:

1. discuss and appreciate the nature, scope of business and its role in a business environment;
2. develop critical understanding of organizations and the markets they serve;
3. discuss the role of business studies from the perspective of the range of stakeholders viz customer, manager, creditor, owner/shareholder and employee;
4. discuss the economic, environmental, ethical, governmental, legal social and technological issues associated with business activity; and
5. develop skills in: decision-making and problem solving, management of information and effective communication.

## **FIRST SEMESTER COURSES**

BUS.001	BUSINESS AND ITS ENVIRONMENT	(3 UNITS)
BUS 002	FINANCE AND ACCOUNTING	(3 UNITS)

## **SECOND SEMESTER COURSES**

BUS. 003	MANAGEMENT I	(3 UNITS)
BUS. 004	MANAGEMENT II	(3 UNITS)

## **COURSE DESCRIPTION**

### **BUS 001 - Business And Its Environment (3 Units)**

This Course is concerned with the understanding of the purpose and nature of business activity as well as the factors that influence and constrain business behaviour and decisions. The course provides the means for integrating business activities, which should always be seen as a whole rather than as individual parts.

# Course Content

Topic	Sub-Topics	Course Description
Enterprise	The Nature of Business Activity	Goals of business activity; concept of adding value; nature of economic activity; problem of choice and opportunity cost; dynamic business environment; needs of business to succeed; why many businesses fail.
	The Role of the Entrepreneur	Qualities and the role of an entrepreneur likely to be needed for success; the role of business enterprise in the development of a business and a country.
	The Social Enterprise	The range and aims of social enterprises; triple bottom line – economic (financial); social and environmental targets.
Business Structure	Economic Sectors	Primary, secondary and tertiary sector businesses; the public and private sectors.
	Legal Structures of Businesses	Main features of different types of legal structures, ability to raise finance, appropriateness of legal structure, sole trader, partnership, private limited companies, public limited companies, franchises, co-operatives, public corporation, and problems resulting from changing from one legal structure to another.

Size of Business	Measurement of Business Size:	Different methods of measuring the size of a business
	Significance of Small Businesses	Advantages and disadvantages of being a small business, strengths and weaknesses of family businesses. The importance of small businesses and their role in the economy; the role of small businesses as part of the industry structure in some industries.
	Forms of Business Growth	Why and how a business might grow.
	Local, National and Multi-National Businesses, Privatization/Nationalization	Differences among local, national and multinational businesses; merits and demerits. Merits/demerits of privatization/nationalization.
Stakeholders in a Business	Role, Rights and Responsibilities of Stakeholders	Groups involved in business activity; roles, rights and responsibilities of stakeholders; conflict resolution among stakeholders.
Business Objectives	Objectives and Business Decisions	Corporate aims, corporate objectives, types of objectives, criteria for setting objectives.
Organisations	Organizational Structures	Meaning; forms of organisational structure; merits/demerits of each organisational structure.
	Delegation of Authority	Why executives delegate; reasons for delegating responsibility; reasons for not delegating responsibility.
	Centralization and Decentralization	Meaning; merits and demerits of centralization

Communication	Business Communication	Meaning, purposes and methods of communication; role of management in facilitating communication; barriers to effective communication and solutions.
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**BUS 002 - Finance And Accounting (3 Units)**

This course introduces candidates to the importance of the management of finance, the keeping and analysis of accounts, and the assessment of businesses financial performance. The use of accounting information to decision makers is stressed in this course.

**Course Content**

Topic	Sub-Topics	Course Description
Business Finance	Need for Business Finance	Start-up capital; capital for expansion; working capital; significance of capital and revenue expenditure.
	Sources of Finance	Legal structure and sources of finance; short term/long term finance; internal/external sources; factors influencing the sources of finance.
Working Capital Management	Forecasting of Cash Flows	Difference between cash and profits; cash flow forecasts in practice; methods of improving cash flow.
	Managing Working Capital	Meaning of working capital; calculation of working capital; importance of working capital.
Cost	Types of Cost	Fixed, variable, marginal, direct and indirect; uses of cost information
	Break Even Analysis	Uses and limitations of break-even analysis
Accounting Fundamentals	Income Statement	Content; calculation of gross and net profit; uses and ways to improve

	Balance Sheet	profitability of a business. Meaning and content of balance sheet; extracting balance sheet; published accounts and its limitations.
	Ratio Analysis	Liquidity ratios; profitability ratios; shareholder ratios; gearing ratio; practical use of ratio analysis; limitations of ratios.
	Depreciation	Meaning; role and calculation.
Budgeting	Budgets	Purpose of budgets, types of budget, use of budgets in business appraisal, merits and demerits of budgets.

### BUS 003 – Management I

(3 Units)

This course focuses on people in organisation and marketing. Candidates should gain an understanding of opportunities and constraints in relation to managing people in organisations. This course also develops an understanding of the importance of marketing to businesses and how it influences their competitiveness. Knowledge of marketing principles and techniques should be used to analyse situations and solve problems. The importance of market research to achieve marketing objectives should be emphasised.

#### Course Content

Topic	Sub-Topics	Course Description
Management and Leadership	Management	Meaning; levels; functions and role of management.
	Leadership	Meaning; sources of leadership/power, roles and types of leadership/leadership continuum; qualities of a

Motivation	Theories of Motivation	<p>good leader; emotional intelligence.</p> <p>Meaning; various theorists of motivation (including Taylor, Maslow, Herzberg, Elton Mayo, McClelland Needs theory, Vroom's Expectancy Theory and Equity Theory) and their contributions; self-motivation; motivation in practice.</p>
Human Resource Management (HRM)	Scope of HRM	<p>Purposes and roles of human resource management; recruitment and selection; job description, specifications; advertisement and employment contract; disciplinary procedures; staff morale and welfare, staff training and development.</p>
Marketing	Marketing	<p>Meaning; role of marketing and its relationship with other business activities; factors influencing demand and supply; interaction between price, supply and demand; marketing mix and its elements; channels of distribution; marketing concepts; market segmentation.</p>
	Markets	<p>Meaning; features; market location; market size; market share; competitors and market growth.</p>
	Market Research	<p>Primary and secondary research; sources of information; methods of information gathering; uses of market research results</p>



## BUS 004 - Management II

(3 Units)

This course comprises operations. It also focuses on strategic management. This course promotes the understanding of operational and strategic decisions in managing a business in primary, secondary and tertiary sectors. Such decisions should be linked with other functional areas of a business, such as marketing and people. Strategic analysis, choice and implementation should be emphasised.

### Course Content

Topic	Sub-Topics	Course Description
Operations	Nature of Operations	Inputs, outputs and the transformation process; effectiveness, efficiency and productivity; value added; capital versus labour intensity.
	Operations Planning	Operations decisions; flexibility and innovation; operating methods: job, flow, mass customisation; location and scale of operation.
	Inventory Management	Purpose, costs and benefits of inventory; ways of managing inventory.
Strategic Management	Strategic Management	Meaning of strategic management and need for strategic management.
	Strategic Analysis	SWOT analysis; PEST analysis; business vision/mission statement and objectives.
	Strategic Choice	Meaning and importance; decision tree analysis.
	Strategic Implementation	Business plans; corporate culture and strategic implementation; managing and controlling strategic change.

## RECOMMENDED TEXTS

### BUS 001

#### Business and Its Environment

1. Eric C. Eboh & Jones I. Lemchi (2010). *Business Environment in Nigeria States 2010: Tackling the Security Challenges*.
2. Sunday A. Enikanselu & Ayodele I. Oyende (2009). *Environment of Business in Nigeria*.

### BUS 002

#### Finance and Accounting

1. Robert O. Igben (2009). *Financial Accounting Made Simple*. Vol. 2; 3rd edition.
2. Robert O. Igben (2014). *Financial Accounting Made Simple*. Vol. 1; 4th edition.
3. Chinonye L. Emmanuel (2003). *Fundamentals of Accounting*.
4. Sunday I. Owualah (2010). *Principles of Financial Management*.
5. Eddy O. Omolehinwa (2014). *Foundation of Accounting: An IFRS Approach*.
6. Ishola, K.A. (2012). *Foundation in Accounting for Tertiary Institutions [In compliance with the requirements for International Financial Reporting Standards (IFRS)]*.

### BUS 003 & 004

#### Management I & II

1. Aromolaran, E.A. (2010) *Fundamentals of Management* (3rd edition). Lagos: Holy Production Ltd.
2. Ayodele A.D. & Stephen O.O. (2009). *Introduction to Business Management*.
3. Cole, G.A. (2000). *Management, Theory and Practice* (6th edition). London: DP Publications.
4. Fela Oduyungbo (2009). *Business Management: A practical Approach*.
5. Joseph O. Ojenike (2006). *Principles and Contemporary Issues in Management*.
6. Peter F. Drucker (2007). *The Practice of Management*.

7. Yalokwu, P.O. (2006) *Fundamentals of Management* (2nd edition).
8. Owolabi Kuye (2004). *Management Concepts and Process: An Expository Approach*.

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