

The aim of the Unified Tertiary Matriculation Examination (UTME) syllabus in Commerce is to prepare the candidates for the Board's examination. It is designed to test their achievement of the course objectives, which are to:

- (1) acquire the basic concepts of Commerce;
- (2) examine the relationship between Commerce and other related business subjects;
- (3) apply the principles of Commerce in Nigeria;
- (4) appreciate modern, dynamic and positive changes in commercial activities.

<p>1. Commerce</p> <p>(i) Meaning (ii) Functions</p> <p>2. Occupation</p> <p>(i) Meaning (ii) Types (industrial, commercial and services)</p> <p>3. Production</p> <p>(i) Meaning (ii) Factors, characteristics and rewards (land, labour, capital and entrepreneur) (iii) Division of Labour (iv) Specialization (v) Types (primary, secondary and tertiary)</p> <p>4. Trade</p> <p>(i) Meaning (ii) Classification:</p>	<p>Candidates should be able to:</p> <p>(i) differentiate between Commerce and other related subjects; (ii) identify the functions of Commerce.</p> <p>Candidates should be able to:</p> <p>(i) compare the different types of occupation.</p> <p>Candidates should be able to:</p> <p>(i) differentiate between production and its factors; (ii) identify the factors of production and their rewards; (iii) distinguish between Division of Labour and specialization; (iv) classify the types of production.</p> <p>Candidates should be able to:</p> <p>(i) identify the classes of trade; (ii) compare the various types of retailers;</p>

<p>Home Trade</p> <p>(i) Retail trade</p> <p>a.</p> <ul style="list-style-type: none"> - types of retailers - functions of retailers - trends in retailing (branding, self service, vending machines, the use of luncheon and fuel vouchers) - advantages and disadvantages of retailers <p>(ii) Wholesale trade</p> <ul style="list-style-type: none"> - Types of wholesalers (merchant, agent and general) - Functions of wholesalers - Advantages and disadvantages of wholesalers <p>b. Foreign trade</p> <p>(i) Basic issues in foreign trade (balance of trade visible and invisible, balance of payments and counter trade)</p> <p>(ii) Procedures and documents used in export, import and entrepot trade</p> <p>(iii) Barriers to international trade.</p> <p>5. Purchase and Sales of Goods</p> <p>(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)</p> <p>(ii) Terms of trade (trade discount, quantity discount, cash discount, warranties, C.O.D., C.I.F., F.O.B., and E.O.E.)</p> <p>(iii) Terms of payments</p> <p>a. Cash – Legal tender</p> <p>b. Credit</p> <ul style="list-style-type: none"> - Meaning - Types and functions 	<p>(iii) identify the functions of retailers;</p> <p>(iv) classify modern retailing practices;</p> <p>(v) identify the advantages of retail business and its disadvantages;</p> <p>(vi) classify the types of wholesalers;</p> <p>(vii) determine the functions of wholesalers to manufacturers and retailers;</p> <p>(viii) analyse the merits and demerits of the existence of the middleman;</p> <p>(ix) analyse the basic issues in foreign trade;</p> <p>(x) differentiate between visible and invisible balance of trade;</p> <p>(xi) distinguish the procedures from the documents used in foreign trade;</p> <p>(xii) identify the barriers to international trade.</p> <p>Candidates should be able to:</p> <p>(i) examine the procedures and documents used in the purchase and sale of goods;</p> <p>(ii) determine the terms of trade;</p> <p>(iii) distinguish between cash and credit forms of payment;</p> <p>(iv) identify the types of credit;</p> <p>(v) analyse the merits and demerits of credit transactions.</p>
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<p>- Merits and demerits</p>	
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<p>6.</p> <p>Aids-to-trade</p> <p>a. Advertising</p> <ul style="list-style-type: none"> (i) Types and media (ii) Advantages and disadvantages <p style="text-align: center;">b.</p> <p>Banking</p> <ul style="list-style-type: none"> (i) Types of banks (ii) Services (iii) Challenges <p>c. Communication</p> <ul style="list-style-type: none"> (i) Process (ii) Types (iii) Trends (iv) Merits and demerits (v) Barriers <p>d. Insurance</p> <ul style="list-style-type: none"> (i) Types (ii) Principles (iii) Terms (iv) Benefits <p>e. Tourism</p> <ul style="list-style-type: none"> (i) Terms (ii) Benefits (iii) Challenges <p>f. Transportation</p> <ul style="list-style-type: none"> (i) Importance (ii) Forms/mode (iii) Advantages and disadvantages (iv) Regulatory agencies <p>g. Warehousing</p>	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> (i) distinguish between advertising and advertisement; (ii) identify the different types of advertising and its media; (iii) analyse the advantages and disadvantages of advertising; (iv) categorize the different types of banks; (v) assess the roles of western union, moneygram and automated teller machine (ATM) in business transactions; (vi) identify the services rendered by banks; (vii) appraise the various means of payments; (viii) apply acquired banking knowledge in solving challenges facing banks; (ix) specify the different stages in the communication process; (x) analyse the types of communication; (xi) differentiate between the demerits of and barriers to communication; (xii) appraise the contributions of courier services, GSM, etc., to businesses. (xiii) distinguish between the types of insurance; (xiv) apply the principles of insurance to life situations; (xv) appraise the relevance of the National Health Insurance Scheme (NHIS); (xvi) identify the relevant terms in tourism; (xvii) differentiate between the benefits and challenges of tourism; (xviii) appraise the relevance of the various forms of transportation; (xix) determine the advantages and disadvantages of transportation; (xx) compare and contrast the functions of Nigeria Airport Authority with Nigerian Ports Authority;;
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<ul style="list-style-type: none">(i) Importance(ii) Types(iii) Functions(iv) Location	<ul style="list-style-type: none">(xxi) evaluate the factors that determine the siting of warehouses;(xxii) appraise the contributions of private and public warehouses to businesses.
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<p>Business Units</p> <p>7. (i) Forms of ownership (ii) Characteristics/features (iii) Registration of businesses (iv) Business Mergers (v) Determination of choice of business units (vi) Dissolution and liquidation of businesses</p> <p>Financing Business</p> <p>8. (i) Sources of finance (personal savings, sale of shares and bonds, loans, debentures, mortgage, bank overdraft, ploughing back of profit, credit purchase, leasing (ii) Problems of sourcing finance (iii) Types of capital (share capital, capital owned, authorized (registered or nominal) capital, issued capital, called-up capital, paid-up capital, liquid capital, working capital and owners' equity) (iv) Calculation of forms of capital, profits (gross and net) and turnover (v) Bureaux de change</p> <p>Trade Associations</p> <p>9. (i) Objectives and functions of trade associations (e.g. Cocoa Farmers' Association, Garri Sellers' Association, Poultry Farmers' Association) (ii) Objectives and functions of consumer association (e.g. thrift, credit and loans) (iii) Objectives and functions of Chambers of Commerce (e.g. NACCIMA)</p>	<p>Candidates should be able to:</p> <p>(i) identify the different forms of business units; (ii) analyse the features of the forms of business units; (iii) apply the knowledge of the procedures and documents gained in registering businesses; (iv) appraise the different forms of business mergers and the reasons for merging; (v) analyse the factors which determine the choice of business units; (vi) differentiate between the dissolution and liquidation of business.</p> <p>Candidates should be able to:</p> <p>(i) identify the various ways of financing a business; (ii) appraise the problems associated with sourcing finances for business; (iii) determine the different types of capital; (iv) compute the different forms of capital, profits and turnover; (v) assess the role of bureaux de change in assisting businesses.</p> <p>Candidates should be able to:</p> <p>(i) differentiate between the objectives and functions of trade associations; (ii) analyse the objectives and functions of consumer association;</p>
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	<p>(iii) evaluate the objectives and functions of Chambers of Commerce.</p>
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<p>10. Money</p> <ul style="list-style-type: none"> (i) Evolution (ii) Forms (iii) Qualities/characteristics (iv) Functions <p>11. Stock Exchange</p> <ul style="list-style-type: none"> (i) Importance and functions (ii) Procedure of transactions and speculations (iii) Types of securities (stocks, shares, bonds, debentures, etc) (iv) Second-Tier Securities Market (STSM), listing requirements, types of companies for the market, advantages and operating regulations of the market. <p>12. Elements of Business Management</p> <ul style="list-style-type: none"> (i) Functions (planning, organizing, staffing, coordinating, motivating, communicating and controlling) (ii) Principles (span of control, unity of command, delegation of authority, etc) (iii) Organizational structure (line, line and staff, functional, matrix and committee) (iv) Functional areas of business (production, marketing, finance and personnel) <p>13. Elements of Marketing</p> <ul style="list-style-type: none"> (i) Functions and Importance (ii) The marketing concept (consumer orientation, customer satisfaction and integrated marketing) (iii) Marketing mix (product, price, place (distribution and promotion) (iv) Market Segmentation (v) Customer Service. <p>14. Legal Aspects of Business</p> <ul style="list-style-type: none"> (i) Meaning and validity of a simple contract 	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> (i) trace the origin of money; (ii) categorize the forms and qualities of money; (iii) appraise the functions of money. <p>Candidates should be able to:</p> <ul style="list-style-type: none"> (i) determine the importance and functions of the Stock Exchange; (ii) analyse the procedure of transactions and speculation on the Stock Exchange; (iii) classify the different securities traded on the Stock Exchange; (iv) apply the knowledge acquired on the Stock Exchange for investment purposes. <p>Candidates should be able to:</p> <ul style="list-style-type: none"> (i) appraise the functions of management; (ii) apply the principles of management to business and other situations; (iii) interpret various organizational structures; (iv) assess the functional areas of business. <p>Candidates should be able to:</p> <ul style="list-style-type: none"> (i) distinguish between the functions and importance of marketing; (ii) relate the marketing concept to different situations; (iii) evaluate the elements of marketing mix and channels of distribution; (iv) determine the basis for segmentation; (v) appraise the quality of customer service. <p>Candidates should be able to:</p>
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<p>(ii) Contract Agency, Sale of Goods Acts and Hire Purchase Act</p> <p>(iii) Rights and obligations of employer and employee</p>	<p>(i) analyse the elements of the validity of a simple contract;</p> <p>(ii) interpret Contract Agency, Sale of Goods Acts and Hire Purchase Acts;</p> <p>(iii) compare the rights and obligations of employers with those of employees;</p>
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<ul style="list-style-type: none"> (iv) Government regulations of business – registration of business, patents, trade marks and copyrights (v) Consumer protection – need for, and means of protection (Government legislation, Foods and Drugs Act, Standards Organization Act, Trade Descriptions Act, Consumer Association, Consumer Protection Council, NAFDAC, NDLEA, Customs and Excise, etc.) 	<ul style="list-style-type: none"> (iv) distinguish between patents, trade marks and copyrights; (v) identify the functions of consumerism; (vi) assess the relevance of Government Agencies and Acts in the provision of safe goods and drugs.
<p>15. Information and Communication Technology (ICT)</p> <ul style="list-style-type: none"> a. Computer <ul style="list-style-type: none"> (i) Appreciation/application (ii) Types (iii) Functions (iv) Advantages and disadvantages (v) Challenges b. Terms (Internet, Intranet, browsing, password, e-mail, , yahoo, search, cyber café, Local Area Network, etc.) c. Activities <ul style="list-style-type: none"> (i) e-commerce (ii) e-banking (iii) e-business 	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> (i) apply the knowledge gained from computer to solve problems; (ii) determine the types and functions of computer; (iii) appraise the challenges of using the computer in order to take precautionary measures; (iv) identify the different terms used in ICT; (v) analyse the merits and demerits of each activity.
<p>16. Business Environment and Social Responsibility</p> <ul style="list-style-type: none"> (i) Legal, political, economic, social, cultural, technological environment, etc (ii) Safe products, philanthropic and social environment and societal consideration (iii) Types of pollution (water, air and land) and their implications. 	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> (i) classify the types of business environment; (ii) assess the role of social environment in the provision of safe products; (iii) identify the different types of pollution; (iv) assess their implications on business.

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