

STORE MANAGEMENT

1. PREAMBLE

The syllabus is designed to assess the candidates' basic knowledge of store management, customer's satisfaction and the understanding of entrepreneurial skill in managing a small or big store.

2. AIM AND OBJECTIVES

The examination therefore intends to test candidates':

- (i) understanding of the rudiments of running a store and entrepreneurial skill.
- (ii) understanding of the concepts of wholesaling and retailing, basic business documents and how to handle business finance.
- (iii) ability to relate concepts learnt to control stock, keep records and manage business risk.

3. SCHEME OF THE EXAMINATION

There will be two papers, Paper 1 and Paper 2 which will be combined in a composite paper and taken at one sitting.

PAPER 1: Will consist of fifty multiple-choice questions which will last for 1 hour and carry 50 marks.

PAPER 2: Will consist of seven essay questions out of which candidates will be required to answer any five in 2 hours for 100 marks.

DETAILED SYLLABUS

S/NO	TOPICS	NOTES
1	Introduction to Store Management	<p>Store Management:</p> <ul style="list-style-type: none">(i) Meaning of store management;(ii) Importance of store management;(iii) Functions of a store manager;(iv) Characteristics of a store manager;(v) Customer services:<ul style="list-style-type: none">- pre sale services- after sale services <p>1.2 Functions of Management:</p> <ul style="list-style-type: none">(i) Planning;(ii) Organization;(iii) Leading;(iv) Staffing;(v) Controlling.

		Factors to be considered in establishing a store – Market, Finance, types of stock, transport, accessibility, security, government regulation and personel.
2	Concepts of retailing and wholesaling.	<p>2.1 Retailing:</p> <ul style="list-style-type: none"> (i) Definition; (ii) Functions of a retailer; <p>2.2 Wholesaling:</p> <ul style="list-style-type: none"> (i) Definition; (ii) Functions of a wholesaler; <p>2.3 Warehousing;</p> <ul style="list-style-type: none"> - Meaning of warehousing - types of warehousing; - importance of warehousing; <p>2.4 Transportation:</p> <ul style="list-style-type: none"> definition; means of transportation; advantages and disadvantages of each means of transportation; factors that will determine the choice of transport.
3.	Stock Control	<p>3.1 Introduction to Stock Control:</p> <ul style="list-style-type: none"> (i) Meaning of stock control; (ii) Importance of stock control; (iii) Types of stock records-Stock list, Bin card/ Store Card, Store requisition form and Delivery notes. <p>3.2 Methods of Stock Control:</p> <ul style="list-style-type: none"> (i) Manual method; - Periodic, perpetual and annual stock taking. (ii) Computerized method; (iii) Levels of stock control; maximum level. minimum level.

		<p>reorder level.</p> <p>(iv) Issuing of stock: FIFO and LIFO.</p> <p>3.3 Pricing:</p> <p>(i) Definition of pricing;</p> <p>(ii) Types of pricing; skimming mark-up mark-down penetration below or above mark pricing</p>
4.	Organizational policy	<p>4.1 Organizational Policy:</p> <p>(i) Definition;</p> <p>(ii) Employment policy;</p> <p>(iii) Decision; customer services public relations</p> <p>4.2 Organizational Standards:</p> <p>(i) Definition of standards;</p> <p>(ii) Productivity standards;</p> <p>(iii) Standard for customer's satisfaction.</p> <p>4.3 Organizational Culture:</p> <p>(i) Definition of culture;</p> <p>(ii) Explanation of organizational culture; attitude to customers relationship with co-workers relationship with the Boss dress code</p>
5.	Business Communication	<p>5.1 Overview of Communication:</p> <p>(i) Definition of communication;</p>

		<p>(ii) Types of communication; oral, written and non-verbal.</p> <p>(iii) Business documents; letters, memos, reports and circulars.</p> <p>5.2 Electronic Communication:</p> <p>(i) Definition of communication;</p> <p>(ii) Means of communication fax, telephone, email, radio messages.</p> <p>(iii) Word Processing – Using computer to write business letter.</p>
6.	Business Law	<p>6.1 Overview of Basic Business Law:</p> <ul style="list-style-type: none"> - definition. <p>6.2 Law of contract:</p> <ul style="list-style-type: none"> - elements of contract. - Rights and obligations of employer and employee. <p>6.3 Agency:</p> <ul style="list-style-type: none"> (i) Definition; (ii) Types of agents; (iii) Creation of agency; <p>Rights and obligations of principals/agents</p> <p>6.4 Sale of Goods Act:</p> <ul style="list-style-type: none"> (i) Contract of sale; (ii) Formalities of sale; <p>6.5 Government Regulation of Business:</p> <p>Meaning and uses of :</p> <ul style="list-style-type: none"> (i) Patent right; (ii) Copy right; (iii) Trade mark. <p>Health and Safety at Work Act.</p> <p>Consumer protection agency</p> <p>License</p>

		<p>6.6 Government Regulatory Agencies:</p> <ul style="list-style-type: none"> - NAFDAC, NDLEA, SON
	Record Keeping	<p>7.1 Documentation:</p> <ul style="list-style-type: none"> (i) Definition of filing and indexing; (ii) Rules of filing; (iii) Filing and indexing method. <p>7.2 Source document:</p> <ul style="list-style-type: none"> (i) Meaning; (ii) Types. <ul style="list-style-type: none"> - Invoice, receipts, cheques, vouchers <p>7.3 Trade Documents:</p> <ul style="list-style-type: none"> (i) Documents used in foreign trade; <p>Bills of Lading, Certificate of Origin, Consular invoice, Insurance certificate, inspection certificate, Bill of Exchange, Indent, Letter of Credit, Proforma invoice</p> <ul style="list-style-type: none"> (ii) Documents used in home trade. <p>Order, Enquiry, Waybill, Consignment note, Manifest, invoice, proforma invoice Receipts, Credit and Debit note, Vouchers</p>
8	Book Keeping	<p>8.1 Subsidiary Books.</p> <ul style="list-style-type: none"> - Meaning, Types, Uses, Purchase and Sales day book, Returns outwards/inwards books, Cash books. <p>8.2 Imprest System:</p> <ul style="list-style-type: none"> (i) Definition and description of the imprest system; (ii) Preparation of petty cash book. <p>8.3 Final Accounts:</p> <ul style="list-style-type: none"> (i) Definition and purpose; (iii) Simple Trading, Profit and Loss Account and Balance sheet. <p>8.4 Sales / Turnover:</p> <ul style="list-style-type: none"> (i) Meaning; (ii) Calculation of rate of sales turnover.
9	Risk Management	<p>Risk Management:</p> <p>Definition;</p>

		<p>Methods of risk management.</p> <p>Sound management practices</p> <p>Reduction of risks – optimum stock level</p> <p>Hedging</p> <p>Risk transfer through insurance</p>
10	Handling Finances of the Store	<p>10.1 Investments:</p> <p>10.1 Investments:</p> <p>Meaning</p> <p>(i) Capital Investment:</p> <ul style="list-style-type: none"> - Meaning - investment in capital market; <p>functions of Stock Exchange;</p> <p>advantages of share holding.</p> <p>Money market instruments:</p> <p>Meaning</p> <p>treasury bill;</p> <p>commercial papers;</p> <p>bonds,</p> <p>10.2 Taxation:</p> <p>(i) Meaning of tax;</p> <p>(ii) Importance of tax;</p> <p>Types of tax.</p> <p>Income tax, Import duties, excise duties, VAT</p>

