



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 1hour 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	1.1 Store Management: (i) Meaning of store management;



		<p>(ii) Importance of store management;</p> <p>(iii) Functions of a store manager;</p> <p>(iv) Characteristics of a store manager;</p> <p>(v) Customer services:</p> <ul style="list-style-type: none">- pre sale services- after sale services <p>1.2 Functions of Management:</p> <p>(i) Planning;</p> <p>(ii) Organization;</p> <p>(iii) Leading;</p> <p>(iv) Staffing;</p> <p>(v) Controlling.</p> <p>1.3 Factors to be considered in establishing a store – Market, Finance, types of stock, transport, accessibility, security, government regulation and personel.</p>
2	Concepts of retailing and wholesaling.	<p>2.1 Retailing:</p> <p>(i) Definition;</p> <p>(ii) Functions of a retailer;</p> <p>2.2 Wholesaling:</p> <p>(i) Definition;</p> <p>(ii) Functions of a wholesaler;</p> <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;<ul style="list-style-type: none">- Periodic, perpetual and annual stock taking.(ii) Computerized method;(iii) Levels of stock control;<ul style="list-style-type: none">- maximum level.- minimum level.- reorder level.(iv) Issuing of stock:<ul style="list-style-type: none">- FIFO and LIFO. <p>3.3 Pricing:</p> <ul style="list-style-type: none">(i) Definition of pricing;(ii) Types of pricing;<ul style="list-style-type: none">- skimming- mark-up



		<ul style="list-style-type: none">- mark-down- penetration- below or above mark pricing
4.	Organizational policy	<p>4.1 Organizational Policy:</p> <ul style="list-style-type: none">(i) Definition;(ii) Employment policy;(iii) Decision; <ul style="list-style-type: none">- customer services- public relations <p>4.2 Organizational Standards:</p> <ul style="list-style-type: none">(i) Definition of standards;(ii) Productivity standards;(iii) Standard for customer's satisfaction. <p>4.3 Organizational Culture:</p> <ul style="list-style-type: none">(i) Definition of culture;(ii) Explanation of organizational culture; <ul style="list-style-type: none">- attitude to customers- relationship with co-workers- relationship with the Boss- dress code
5.	Business Communication	<p>5.1 Overview of Communication:</p> <ul style="list-style-type: none">(i) Definition of communication;(ii) Types of communication; <ul style="list-style-type: none">- oral, written and non-verbal. <p>(iii) Business documents;</p>



		<ul style="list-style-type: none">- letters, memos, reports and circulars. <p>5.2 Electronic Communication:</p> <ul style="list-style-type: none">(i) Definition of communication;(ii) Means of communication <ul style="list-style-type: none">- fax, telephone, email, radio messages. <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.



		<ul style="list-style-type: none">(i) Health and Safety at Work Act.(ii) Consumer protection agency(iii) License <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. <p>- Invoice, receipts, cheques, vouchers</p> <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> <ul style="list-style-type: none">(i) Definition;(ii) Methods of risk management.<ul style="list-style-type: none">- Sound management practices- Reduction of risks – optimum stock level- Hedging <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> <ul style="list-style-type: none">(i) Capital Investment:<ul style="list-style-type: none">- Meaning- investment in capital market;- functions of Stock Exchange;- advantages of share holding.(iii) Money market instruments:<ul style="list-style-type: none">- Meaning- treasury bill;



		<ul style="list-style-type: none">- commercial papers;- bonds, <p>10.2 Taxation:</p> <ul style="list-style-type: none">(i) Meaning of tax;(ii) Importance of tax;(iv) Types of tax. <p>Income tax, Import duties, excise duties, VAT</p>
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