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**JSS3**

**BUSINESS STUDIES**

**FIRST TERM**

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## **Business Studies JSS 3 First Term**

### **Week 1**

#### **Topic: Advertising**

##### **Content:**

- 1. Meaning of Advertising**
- 2. Types of Advertising**
- 3. Functions of Advertising**
- 4. Advertising Media**
- 5. Advertising Ethics**

##### **A. Meaning of Advertising**

**Advertising** is an audio or visual form of marketing communication that employs an openly sponsored, non-personal message to promote or sell a product, service or idea. Sponsors of advertising are often businesses wishing to promote their products or services. Advertising is differentiated from public relations in that an advertiser usually pays for and has control over the message. It differs from personal selling in that the message is non-personal, i.e., not directed to a particular individual. Advertising is communicated through various mass media, including old media such as newspapers, magazines, television, radio, outdoor advertising or direct mail; and new media such as search results, blogs, websites or text messages. The actual presentation of the message in a medium is referred to as an advertisement or “ad”.

Advertising can also be defined as a means by which a manufacturer tells the potential consumers about existence of a product and other information about a product.

Advertising is the introduction of goods or product or a service to a consumer or an intending customer. Advertising a product means introducing it to potential consumers, pointing out its qualities and prices of the goods and services.

Advertisement is the spoken or the written words, graphic, pictures etc that conveys the information or message of the advertising.

## B. Types of advertising

Advertising are of various types which are explained below

1. **Persuasive advertising:** Persuasive advertising is the advert that has to do with a way of persuading or inducing people to buy a particular product rather than using sweet words to sell a product.
2. **Informative advertising:** This is also called consumer education, it is designed to let the public knows about a particular good. Informative advertising aim at informing people about a particular event that is about to happen.
3. **Competitive advertising:** competitive advertising is designed to convince or persuade more customers to buy a particular product at the expenses of other products to enable the advertiser increase its market share of the product.
4. **Specific advertising:** This is a situation where a seller will focus its appeal to the consumers on a particular brand of the product.
5. **Mass advertising:** This is a type of advertising jointly sponsored by a group of producer of similar products which emphasizes the general use of such products.

## C. Objectives of Advertising

1. **Brand building** – Advertising helps in the establishment and promotion of a brand in the existing market. It also aids in the creation of new market for the brand. With the help of audio-visual advertisements, you can also reminding and reinforce the brand message into your target customers' mind.
2. **Creation of demand** – One of the main objectives of advertising is that it persuades the customers to buy and use a particular product. Hence, advertising also contributes in creating brand awareness and demand. Also, advertising is the best option for promotion when it comes to launch of a new product or service. Effective and convincing advertisements do not only help establish a brand identity but also persuade competitor brand's customers to switch to a new brand.
3. **Informing Customers about a Product, Company or Service** – Advertising is also a strong medium of communicating about product, company or service. Companies can

tell about features, qualities or unique characteristics of their product or service in the advertisement.

4. **Promoting a Particular Feature** – Specific objectives of companies can also be fulfilled with the help of advertising. Building up more positive customer attitudes, beating negative promotion, extending customer base, creating comparison in customer's mind and various other particular objectives can be attained by making a specific advertisement for the same.
5. **Achieve sales and profit goals** – Advertisements create awareness about a brand and help in increasing the demand for a product or service. The increased demands results in increased sales and so, profit goals of a company are attained with the help of advertising.

#### **D. Functions of Advertising**

The functions of advertising are highlighted below as

- Advertising provide information to customers about the usefulness of a product
- It informs the general public about the products which a particular company is producing
- It increases employment opportunities
- It leads to improvement in the quality of goods
- It increases the volume of sale which leads to high standard of living
- It creates demand and makes effort to sustain the demand for goods and services
- It directs potential consumers of a product to where such a product can be bought
- It enables consumer to compare the quality of product to the price.
- It creates avenue for consumer to make their choices
- It makes a company to gain popularity through consistent advert

#### **E. Advertising Media**

An advertising medium is a means by which products or services are advertised or introduced to the public. The different types of advertising media are

- **The print media:** A print media is a means of passing information to the public through. They are in form of the newspapers, magazines, journals, posters, handbills etc.

- **The electronic advertising media:** This comes in form of the radio, television, internet etc.
- **Signal:** A signal is a sign giving information, instructions etc It is mostly used by local sellers (retailers) Example of signal is a hawker shouting on the road to call people's attention to what she is selling.

Other advertising media include:

#### **Direct Mail:**

This is one of the oldest types of advertising media. Under this method message is sent to the prospective buyers by post. A mailing list is prepared for this purpose. Circular letters, folders, calendars, booklets and catalogues are sent under this type of advertising. In the sales letter an appeal is made to the buyers separately.

#### **Film Advertising:**

This is also known as cinema advertising. This also provides sight and hearing facilities like television. Short advertisement films are not prepared by big business houses which are sent to different cinema houses to be shown to the audience before the regular shows or during the intermission. It has more repetitive value but not to the same viewers. Its coverage is limited which benefits the local population only.

#### **Outdoor Advertising:**

This type of advertising include different media like posters, placards, electric displays or neon signs, sandwichmen, sky writing, bus, train and tram advertising. This is also known as 'Mural advertising'. The main aim of outdoor advertising is to catch the attention of passerby within twinkling of an eye.

#### **Window Display:**

It is a common method which is usually undertaken by retailers who display their products in the shop windows in order to attract the customers. This is also known as exterior display.

#### **Fairs and Exhibition:**

A trade exhibition or a fair is organised on extensive scale which is attended by different manufacturers and traders along with their products to be sold to the large number of people who visit the exhibition. The exhibition may be either organised on local, provincial or international basis. The examples of some of the international exhibitions are FESTAC 77 of and Lagos International trade fair held every year.

#### **Specially Advertising:**

Most of the business houses in order to increase their sales, advertise their products, give free gifts like diaries, purses, paper weights and calendars to the customers. The name of the firm or the dealer is inscribed on the articles presented.

### **F. Advertising Ethics**

Ethics means a set of moral principles which govern a person's behavior or how the activity is conducted. And advertising means a mode of communication between a seller and a buyer. Thus ethics in advertising means a set of well defined principles which govern the ways of communication taking place between the seller and the buyer. Ethics is the most important feature of the advertising industry. Though there are many benefits of advertising but then there are some points which don't match the ethical norms of advertising.

**An ethical ad is the one which doesn't lie, doesn't make fake or false claims and is in the limit of decency.**

Ethics in Advertising is directly related to the purpose of advertising and the nature of advertising. Sometimes exaggerating the ad becomes necessary to prove the benefit of the product. For e.g. a sanitary napkin ad which shows that when the napkin was dropped in a river by some girls, the napkin soaked whole water of the river. Thus, the purpose of advertising was only to inform women about the product quality. Obviously, every woman knows that this cannot practically happen but the ad was accepted. This doesn't show that the ad was unethical.

Ethics also depends on what we believe. If the advertisers make the ads on the belief that the customers will understand, persuade them to think, and then act on their ads, then this will lead to positive results and the ad may not be called unethical. But at the same time, if advertisers believe that they can fool their customers by showing any impractical things like just clicking fingers will make your home or office fully furnished or just buying a lottery ticket will make you a millionaire, then this is not going to work out for them and will be called as unethical.

Ethical ads should follow three moral principles – **Truthfulness, Social Responsibility and Upholding Human Dignity.**

### **ASSESSMENT**

1. Define Advertising?
2. Mention TWO Types of Advertising?



3. List THREE Functions of Advertising?
4. Mention THREE Advertising Ethics?

## **Business Studies Jss3 First Term**

### **Week 2**

#### **Topic: Transport**

#### **CONTENT**

- **Meaning of Transportation**
- **Importance of Transportation**
- **Types of Transportation**
- **Advantages and Disadvantages of each types of Transportation**

#### **Meaning of Transportation**

Transportation is the one of important thing in our life. If there was not transportation, how would we go somewhere or how would goods be transported? In ancient times, new places were explored and also nowadays, space is being discovered through transportation. If nothing moves, nothing happens. Namely, life without transportation can not be thought. Many things are invented for transportation until now. The wheel was invented in about 3000 BC. From that time to now, transportation styles and vehicles changed incredibly. According to their places transportation can be divided into three groups which are land, sea and air transportation.

Transportation is the movement of people, animals and goods from one location to another. Modes of transport include air, rail, road, water, cable, pipeline and space. The field can be divided into infrastructure, vehicles and operations. Transport is important because it enables trade between people, which is essential for the development of civilizations.

Transport infrastructure consists of the fixed installations including roads, railways, airways, waterways, canals and pipelines and terminals such as airports, railway stations, bus stations, warehouses, trucking terminals, refueling depots (including fueling docks and fuel stations) and seaports. Terminals may be used both for interchange of passengers and cargo and for maintenance.

The purpose of transport is to make possible the transfer of people and goods from one place to another, whether locally or across the world.

Transport is necessary in order to allow the exchange of goods between different parts of a country or between different countries.

A good and efficient transport is a key factor in mass production where the goods can reach the consumer from the production site or factory which situated many miles away.

For example, rice have to be transfer from the rice fields in the northern states of the country to the processing plants and then the finished product need to be transported to the consumer within the country or to overseas. The purpose of transport is to make possible the transfer of people and goods from one place to another, whether locally or across the world.

### **Importance of Transportation**

1. Increased transport facilities have brought our world so close together which has resulted in an interdependent world
2. Transport can opened new doors so that places which were once considered to be out of reach are easily accessible
3. The construction of railways has further facilitated the transport of goods from one part of the country to another and all over the world
4. Easy air transport has enabled the distribution of foodstuff from one part of the world to another in their fresh state
5. Road transport has also made places within the reach of individuals with the increasing use of cars which offer convenience to the owner
6. Due to the increase development in each type of transports, it provide a safe, speedy and cheap means of transport for goods thereby increasing their demand world wide and making it possible for producers to engage in mass production and specialization

### **Types of Transportation**

There are several ways to transfer people and goods from one people to another and the following diagram shows the possibilities:

#### **Types of transport LAND**

##### **a) Road –**

The first group is land transportation. Cars, trucks, vans and pickups are examples of this group. These vehicles move on wheels and they can go everywhere on land. Land transportation is the most common way in the world. It is always prefered for short distances. Most of us use this way everyday. There are sixteen million land vehicles in Turkey. This means a fifth person has a land vehicle.



b) Rail



c) Pipeline



#### Air Transport –

The last group is air transportation. Airplanes, helicopters, cargo planes and jumbo jets are member of this group. Although this way was used for wars, nowadays it is mostly used for passenger transportation. Since it is the fastest way and not very expensive, it became very common way. There are sixty seven airports in Turkey, but forty five of them are being used. People can go to an other country in a few hours by using this way. According to investigations, although airline is the fastest way, this way is the safest one.



Water

a) Sea Transport –

The second group is sea transportation. This group includes ships, boats, ferries and yachts. This way is used since ancient times. If we ignore conquest of Istanbul, this vehicles go to sea through buoyant. Sea way is the slowest way. However, sea vehicles can be very big. Therefore, they can transport huge amounts. Moreover, it is always used for touring in Turkey.



b) Tramps





## **Advantages and Disadvantages of each types of Transportation**

### **Road Transport**

Road Transport is by far the most important type of transport been uses to transport both people and goods

#### ***Advantages***

1. It's much quicker than rail over short distance as there is no intermediate handling
2. Door to door delivery reduces the chance of damage or theft and is generally more convenient
3. It's usually cheaper than rail for smaller loads and over shorter distances – lower operating costs and less handling
4. Delivery times and routes are more flexible compared with other forms of transport

#### ***Disadvantages***

1. It is much less suited for carrying large quantities of bulk goods such as coal and iron ore
2. It can be slower than rail over long distances, because of traffic jam
3. Road vehicles can carry only a certain maximum weight
4. Road transport is more likely to be disrupted in bad weather conditions compared with rail
5. More pollution in term of air and noise and also they can damage to roads or buildings

### **Rail Transport**

1. Rail transport is the most economical and cheap type of transport of goods over long distance
2. They are most suitable type of transport for heavy or bulky goods like coal, iron, timber
3. They also provide the facilities of special containers for specialized items like oil, tin and livestock

### ***Advantages***

1. Bulky goods like coal and iron can be handled more cheaply than by road transport, where a large number of vehicles would be needed to transport the same quantity carried by one train
2. Over long distance, rail can be faster than road
3. Rail routes go direct to the centre of cities and avoid road traffic jam
4. Less damage to the environment
5. Very bad weather conditions are less likely to halt rail transport than road

### ***Disadvantages***

1. Rail transport itself cannot generally make door to door delivery
2. They are slower in terms of short distance delivery
3. The need to transfer goods increases the risk of theft and damage
4. Rail has very high fixed costs because of the need to operate and maintain its own permanent way and stations
5. Due to the cost of transfer and operation, rail tends to be more expensive than road especially over short distances
6. Rail transport has to run to fairly rigid timetables, whereas road transport is more flexible

### **Pipelines**

A major use of pipelines is in the transport of crude oil, gas and water as this is a safe means of transport

### ***Advantage***

1. Once they are built they cost very little to use since it requires little or no maintenance
2. A continuous flow of the product is more guaranteed as pipelines are not normally affected by the weather or labour strikes
3. There is less pollution compared to vehicles and there is greater safety especially for flammables



### ***Disadvantages***

1. It's limited in use when considering the type of product which can be carried
2. Once built, they can be used only for one type
3. Installation costs are high as they are usually placed underground and its for long term use.

### **Air Transport**

Air Transport plays a important role in helping to transport urgent needed goods.

Although the charges is high, it is a safe means of transport and prevents damage or loss and also keep the goods like flowers fresh.

### **Advantages**

- 1.fast speed which makes air transport a very quick method over long distances
- 2.Suitable for carrying perishable goods e.g vegetables, fresh flowers etc.
3. Light valuable goods such as diamonds can be transferred with less fear of theft and therefore the insurance rates are low
4. Expensive equipment such as computers can be carried with less fear of damage and less packing is needed
5. People can reach destinations very quickly thus saving time and energy

### **Disadvantages**

1. Air is an expensive means of transport especially for heavy bulky goods such as cement and coal
2. Limited capacity, can only carry specifi volume and weight.
3. Bad weather conditions are more likely to delay or halt air transport compared with land or sea transport.

### **Sea Transport**

1. An economical means of transport for bulky and heavy goods such as timber, iron and grains.
2. Has been aided and is made more rapid by introduction of containerization which has made loading and unloading easier and reduce the risk of damage of goods.
3. Specially designed truck can carry the containers and deliver them right up to the consignee's door.
4. Refrigeration facilities are also provided for meat and dairy products to prevent from getting spoil.

**Advantages**

1. It has easy accessibility to most countries
2. It is suitable for heavy and bulky goods
3. It's the cheapest mode of transport

**Disadvantages**

1. It's quite slow.
2. It can cause delays at the port due to shortage of labour.
3. There are risk of deterioration due to the salt water.
4. It depends on the weather and tide conditions.

In conclusion, transportation is already in our daily life and we need to use it. So it is the one of indispensable thing in our life. We always need to go from somewhere to another and goods needs to be transported. For all these, there are different transportations. We always use land way to go home, school, work or anywhere else. So, we can reach land vehicles everywhere. Goods are always transported by ships. It is slower, but it is cheap way and it can take huge amounts. For long distances we always use airlines, as it is so fast. You can reach everywhere you like. Namely, transportation is part of our life.

## **Business Studies**

### **JSS 3 – 1st Term**

#### **Week 3**

#### **Topic: Advantages/Disadvantages of transportation**

##### **Outline:**

Advantages and disadvantages of each choice of transportation

##### **1. Road Transport**

This is the transport of passengers or goods on roads.

##### **Advantages**

- Cheap for shorter distances.
- Quick for shorter distances.
- Door to Door delivery.
- Minimum documents involved.
- It is flexible. Smaller and larger quantities can be transported to most of regions.
- Round the clock availability.

##### **Disadvantages**

- Expensive for long distances and heavy loads.
- Slow for long distances.
- Effected by topography.
- Effected by climate.
- Effected by weather conditions.
- Effected by traffic congestions.
- Creates pollution.
- Creates traffic congestions.

##### **2. Rail Transport**

Rail transport is a means of conveyance of passengers and goods on wheeled vehicles running on rails, also known as tracks.

## **Advantages**

- Cheap for long distances.
- Quick for long distances.
- Good to carry bulky cargo.
- Not effected by traffic.
- Does not create pollution in cities.
- Special transporters may be provided for different specialized items.
- Especially suitable for low value and high volume cargo.

## **Disadvantages**

- Involves documentation.
- Need for loading and unloading cargo many times.
- Trains can not go any where.
- Move only according to schedule.
- High costs for short distances and small quantities.
- Located out of cities so depends on road transportation.
- High capital cost of maintenance of tracks and trains.

## **3. Air Transportation**

A transportation system for moving passengers or goods by air.

## **Advantages**

- Quick.
- Safe handling of cargo.
- Not effected by topography.
- Not much documentation involved.
- Less packing requirement.
- Less insurance cost.
- Especially suitable for high value and low volume cargo.
- Used for urgently required goods.

## **Disadvantages**

- Expensive.
- Effected by weather conditions.
- Has constraints as far as carrying of cargo is concerned.
- Limited space.

## **4. Sea Transportation**

### **Main Types of Sea Transport**

**Ships:** “Mother Vessel 40,000 MT- 60,000MT” and “Connecting Vessel 20,000 MT” deep port.

**Barge:** Small Ship – Shallow port

**Ferries:** Shallow seas and small distance

**Boats:** River inland transportation

### **Main Types of Ships**

**Passenger liner:** Normally used to carrying passengers, mail and some express cargo.

**Cargo liner:** Mainly used to carry variety of cargo and sometimes few passengers.

**Tramp:** It is cargo ship which does not sail to any special place. It is normally chartered.

**Bulk carrier:** It is especially built to carry a particular type of cargo for example oil.

**OBO ship:** It is can ore-bulk-oil carrier, carries loose material.

**Roll-on, roll-off:** Highly specialized ships that allows loaded vehicles like trucks, trailers, passenger cars etc.

## **Advantages**

- It is cheap per unit of cargo for longer distances.
- Highly suitable for bulky cargo.
- Refrigerating and other facilities are available.
- Containerization is possible.
- Not effected by topography.

## **Disadvantages**

- Very slow.
- Very rigid.
- It is effected by weather conditions.
- A lot of documentation.
- Lot of handling of cargo is involved.
- Extra cost for insurance and packing.

## **5. Containerization**

Sending cargo in special metallic box of standard sizes as containers.

**Size (i):** 20'x8'x8' known as 20 ft container, suitable for low volume, high weight

**Size (ii):** 40'x8'x8' known as 40 ft container, suitable for low weight, high volume

Containers are generally owned by shipping lines.

Refrigerated containers are also available.

Containers are available to the traders on less than container load (LCL) and full container load (FCL) basis.

**Less than container:** Some of the container;

**Full container load:** Whole cargo.

## **Advantages:**

- Quick movement of cargo.
- Faster turn-around of ships at ports.
- Protection of cargo from being damaged.
- Saving on packing cost.
- Lesser chances of cargo being lost.

## **Disadvantages:**

- Expensive to own, Capital cost increases.
- Dependence on skilled labor.

## **6. Chartering**

A vessel/truck/plane is available to the trader on chartered basis by paying a certain amount.

Trader can then cover a certain distance or voyage according to his own schedule.

The agreement signed with the owner is called 'charter party'.

Chartering is available on voyage and time basis.

### **Exercises**

1. Define transportation.
2. In what ways does transport aid trade?
3. State five (5) reasons why road transport would be preferred to rail transport.
4. What four (4) factors would determine the mode of transportation by a businessman?
5. What is a charter party

## **Business Studies JSS 3 First Term**

### **Week 4**

#### **Topic: Communication**

#### **Contents:**

- 1. Means of Communication**
- 2. Importance of Communication**
- 3. Services provided by communication**

#### **A. Meaning of Communication**

Communication can be defined as the transfer or exchange of information or data between two or more parties. It is one of the aids to trade because it aids, assists or simplify the art of buying & selling.

For communication to be effective, it must be clearly received, understood and acted upon.

#### **B. Means of Communication**

**1. Oral Communication:** This is also known as verbal communication. It involves passing messages through spoken words. Verbal communication can take different forms such as

- Face to face
- Through telephone
- Via video conferencing
- Television and
- Public address system

#### **2. Written Communication**

This is the use of handwritten or typed message to pass meaningful information or messages.

Commonly used means of written communication include:

- Letters
- Memos
- Reports
- Notices



- Fax
- Email
- Newsletters
- Internet
- Intranet

### **3. Visual Communication**

This involves the use of non-verbal means such as charts, signs and display, diagrams to pass meaningful information e.g. many road signs are in visual form. Also a sign at the airport, hospitals, churches etc. e.g. No smoking signs and speed limits within an organization could be explained in visual form.

Financial reports of companies can be displayed using charts and diagrams.

### **4. Other Means of Communication:**

Others means of communication apart from oral, written or visual include same traditional and modern means:

Some traditional means of communication include:

- Beating the gong or talking drum to pass meaningful message.
- Fire signals could be given to indicate emergency situations.

In Modern times bells and alarms could be used to send messages.

### **C. Importance of Communication**

1. Communication makes it possible for buyers & sellers to negotiate and transact business.
2. Modern means of communication such as phones, internet help people to save time and money since they can keep in touch without movement.
3. Communication assists businesses to advertise their products and increase sales and hence profit.
4. It enables organization to run effectively and efficiently.
5. Communication helps people to transfer money from one place to another safely and cheaply.
6. It facilitates all forms of transportation: air, water and road.
7. Communication facilitates mail-order business and electronic commerce (e-commerce).

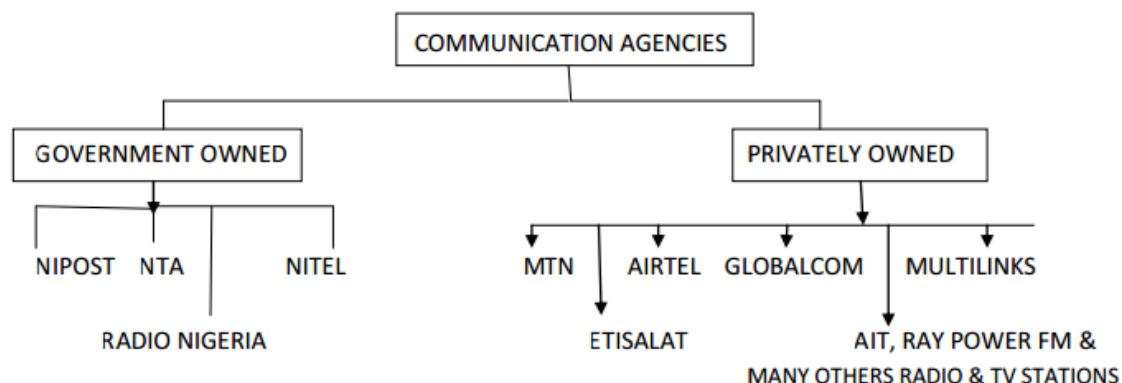
#### D. Services provided by Communication Agencies

A **communications service provider** or **CSP** is a service provider that transports information electronically—for example, a telecommunications service provider. The term encompasses public and private companies in the telecom (landline and wireless), Internet, cable, satellite, and managed services businesses.

The market in which a communications service provider specializes is often a function of the industry served. These industries can be divided into three categories: telecommunications, entertainment and media, and Internet/Web services. Some communications service providers have branched into multiple areas. Others provide communications services across all major categories.

The term CSP came into vogue in the late 1990s. Prior to this time, communications businesses were highly specialized, with little overlap between traditional telecom, cellular, cable, and Internet companies. In the 1990s, deregulation (in the US, the Telecom Act of 1996) and technology convergence began to cause massive upheaval in the industry. As companies began to offer broader portfolios of communications services, traditional categories were inadequate to describe service providers. The term “communications service provider” is now widely accepted as a broad category encompassing all of these businesses.

In Nigeria, the organization that provide efficient communication services are shown below diagrammatically and further explained in details.



**NIPOST:** NIPOST stands for Nigerian Postal Services. It is involved in delivery of all forms of mail and remittance of money. They carry ordinary letters, express letters, registered letters parcel post, business rely services post restante airmail services.

#### SERVICES OF NIPOST

**ORDINARY LETTERS:** NIPOST accepts and delivers ordinary letters within and outside the country with ordinary stamp affixed to the envelope.

**EXPRESS LETTERS:-** They are delivered faster than ordinary letters so they attract extra postage charges. Urgent messages/mails are delivered/sent through express mail.

**REGISTERED LETTERS:** There are used to send/deliver very important documents for safety. To register a letter two lines are drawn across the surface of the envelope (vertically and horizontally) with a slip being issued as a proof of registration. Registered letters also attract extra cost.

**PARCEL POST:** Bulky documents are sent by parcel post. The amount paid by the sender depends on the weight of the mail. Catalogues, books and magazines can be sent by parcel post and a certificate of posting is issued.

**BUSINESS REPLY SERVICES:** This service enables people to send replies to advertisements without affixing stamps to the envelopes. To enjoy this service, organizations must register with the post office and pay the required fees.

**POSTE RESTANTE:** This service enables people who travel often with no fixed or permanent address to receive postal packages. Their letters are safely kept and delivered to the right place of their choice at the right time.

**AIRMAIL:** Mails are carried by NIPOST from one destination to another by air. It is faster and more reliable but quite expensive.

**POST OFFICE BOX: (P.O BOX)** NIPOST allocates or issues out postal boxes which are numbered to individuals or organization. Letters are carefully sorted out by the post office officials into relevant boxes and keys are issued to the owners to enable them access their boxes to pick up letters with a duplicate copy with NIPOST.

**PRIVATE MAIL BAG (PMB):** NIPOST also allocates strong bags with security lock to individuals and organizations. Each bag has two keys. One with the individual owner of the bag and the other with NIPOST Staff/officials. All letters belonging to the owner concerned are inserted into their bags.

**FRANKING MACHINES:** A franking machine is a piece of machine or equipment used to make impressions of stamps on envelopes. Organizations that send large volume of mails daily can subscribe to NIPOST for franking machines.

**POSTAL ORDERS:** NIPOST helps individuals to transfer money from one place to another because postal or transfer of money/cash in an envelope is not allowed and could be risky. It could be subjected to stealing or pilferage.

The postal order of a particular amount needed will be bought from the post office and sent to the named recipient within Nigeria. The recipients can “cash” the order by presenting them at another post office of their choice.

Postal order attracts a commission called “poundage”

**MONEY ORDER:** A money order can also be used to send money of a higher denomination or value to any part of the country. To enjoy this service, the sender pays the money worth to the post office, fill the form and state some vital information which the recipients will be asked to supply before collecting the money at the other post office.

**NITEL:** NITEL means Nigeria Telecommunications. It was established in 1985 NITEL has since been privatized and the ownership has been transferred to private individuals.

NITEL is involved in sending verbal and printed messages over short and long distances.

Some of the services provided by NITEL are as follows:

1. **Local Calls:** this service makes it possible for subscribers to make telephone calls within the same locality or town.
2. **Trunk Calls:** This service makes it possible for subscribers to make calls from one town to another town. To make trunk calls, a subscriber must first dial the code number of the other city before adding the other digits. E.g. the code number for Lagos is 01, Abuja 09, Ibadan 02, and Port-Harcourt 084.
3. **International calls:** this makes it possible for subscribers to make calls to other countries of the world. International calls attract higher charges and could be done directly or through the exchange.
4. **Telex service:** This enables printed messages to be sent through a teleprinter at a high speed. The teleprinter has a number and can also receive messages as long as it is switched on.
5. **Satellite service:** NITEL helps broadcast stations to air or transmit live events from other countries. The satellite has facilities to receive and send information.

## **Business Studies**

### **JSS 3 – 1st Term**

#### **Week 6**

#### **Topic: Simple Single Business Goals**

##### **Outline:**

- Meaning**
- Weakness**
- Opportunity**
- Thrusts**

##### **Small Business Plans Explained**

If you are thinking about starting a small business, you most likely already know what a business plan is and have heard that you need one. But do you truly understand the purpose of a business plan? Does it really matter if you have one for your small business? And how can you create a small business plan that is actually useful? The introduction and tips below will lay the groundwork for creating an effective small business plan for your new business.

In its simplest form, a business plan is a document that outlines the basics about your business, products, and services; the market you are targeting; the goals you have for your business; and how you will achieve those goals.

A business plan is one of several important plans you should have when you are starting a business, the others being a marketing plan and a financial plan. Your business plan should pull all three of these plans together, incorporating elements of your marketing plan and your financial plan into a comprehensive document. Think of your business plan as a map or blueprint that will guide your business from the start-up phase through establishment and eventually business growth.

##### **Why You Really Do Need a Business Plan**

There are many reasons why you need a business plan, although these reasons vary by the type of business you are starting and how you intend to use your business plan. But the common thread for all businesses is that a business plan is necessary.

### **Compare the Company to the Ideal**

One of the first steps in creating a business plan is establishing a long-range vision for the company — how the owner sees the company growing and becoming more profitable in the future. He creates his own picture of what the company will look like if everything goes as well as planned. This ideal future version of his company will undoubtedly be doing some things much better than the current company is. He evaluates what current weaknesses need to be addressed that are roadblocks to reaching his ideal future.

### **Compare the Company to Major Competitors**

A small business owner must know his competitors' strengths and weaknesses in addition to those of his own company. Including a side-by-side comparison of these strengths and weaknesses in his business plan gives the owner a good idea of how to build competitive advantage — he markets to his strengths and tries to avoid competing head-on with competitors where they are strongest or where his company may be weak.

### **Weakness of Business Plan**

In a business plan, the discussion of a company's strengths and weaknesses is often included in a section known as SWOT — strengths, weaknesses, opportunities and threats. Strengths are what the company does particularly well. It could be offering superior products or being particularly efficient in manufacturing. Weaknesses are things that keep the company from achieving the revenue growth or profitability the business owner seeks. Small businesses often find that one of their weaknesses is a lack of financial resources.

## **Business Studies**

### **JSS 3 – 1st Term**

#### **Week 7**

#### **Topic: Drawing a simple single business plan**

There is by no means an exhaustive list to get the best tuning results for drawing a simple single business plan, but we can draw immense insights that can serve as a ready reference to avoid the common pitfalls.

What we have presented is a simple step-by-step summary of the business planning process to get you going and give you an overview of the core steps you need to take to ensure you are taking advantage of everything a good planning process has to offer.

Business planning is simple and so worthwhile that this straight-forward guide is in order to help you through the basics. So, here's a simple checklist you can follow to kick start your planning process:

1. **Start with a pitch:** to outline your strategy and the basic concept for your business. Do this quickly and keep it simple. This isn't your investor pitch (yet), but more like a simple one-page business plan. Really it's just a sketch of your business concept. Your pitch should include your key value proposition, an overview of the problem you are solving, your solution to the problem, a description of your ideal customers, and an overview of the competitive landscape. For more details, check out our guide to creating the perfect pitch.
2. **Validate the assumptions:** in your pitch. Does the problem you think you are solving actually exist? Does your target market like your proposed solution? Do you have enough potential customers who are willing to pay for your solution to make a real business? As you test and validate your assumptions, update the pitch you built in step 1.
3. **Build a simple sales forecast and expense budget:** At this stage, budgeting and forecasting is more of a "gut check" rather than a detailed, precise forecast. You really just need to figure out if you can build a profitable business from your idea and, potentially, figure out roughly how much money you need to raise. To figure this out, you'll want to build a cash flow forecast as well.
4. **Schedule important tasks:** and milestones. It's important to move out of the planning phase and start building your business. The sooner you can get started, the more you will

learn so you can adjust your strategy. Scheduling tasks and assigning responsibilities creates accountability that you can track and manage.

5. **Set up a regular review schedule:** for your plan. Do this no matter what. As you discover new information about the problem you are solving and your target customers, update your pitch that you created in step 1 so that it reflects the latest findings. A regular (monthly is ideal) review of your strategy and your progress towards your goals will help you stay on track and, more importantly, help you change directions should things not go according to your plan.

Now **STOP**. If you don't need to present a business plan document to outsiders, stop here and start tracking your progress towards your financial goals and milestones. Revise your strategy using the pitch that you created as you learn more about your customers, what marketing and sales strategies work, and as you are more accurately able to forecast your sales and budget your expenses.

But, there are plenty of people who do need a formal business plan document. Lenders and investors often ask for a written business plan. So, should you need the full-blown plan document, take these final steps:

6. **Develop your executive summary:** Investors often ask to see just your executive summary to start with. If they like what they see, they may ask for your detailed plan. Writing your executive summary last is the best choice because you are just summarizing all the detail that you've already put together in your detailed plan.
7. **Refine your pitch into an investor-ready presentation:** The pitch that you started with in step 1 of this process will be nearly ready to present to investors at this point, assuming you've been revising it as you go. You may need to add a few slides to cover progress that you've made to date and other information specific to your business and industry.

That's it! Remember, business planning is more of a process rather than a single event. Good business planning helps you find success, track what's happening in your business, and adjust course as necessary.



## **Business Studies**

### **JSS 3 – 1st Term**

#### **Week 8**

#### **Topic: Consumer Protection and Awareness**

##### **Contents:**

**Meaning of Consumer Protection**

**Importance of Consumer Protection**

**The rights of a consumer**

**The organs and agencies of Consumer Protection**

##### **A. Meaning of Consumer Protection**

The protection of buyers of goods and services against low quality or dangerous products and advertisements that deceive people.

The goal of consumer protection laws is to place consumers, who are average citizens engaging in business deals such as buying goods or borrowing money, on an even par with companies or citizens who regularly engage in business. Historically, consumer transactions—purchases of goods or services for personal, family, or household use—were presumed fair because it was assumed that buyers and sellers bargained from equal positions.

Starting in the 1960s, legislatures began to respond to complaints by consumer advocates that consumers were inherently disadvantaged, particularly when bargaining with large corporations and industries. Several types of agencies and statutes, both state and federal, now work to protect consumers.

##### **B. Importance of Consumer Protection**

Businessmen cannot survive for a long time by ignoring the interest of consumer. They have to give due importance to consumer if they want to prosper in competitive market. Consumer protection provides following benefits to businessmen:

##### **1. Long Term Interest of Business:**

After the liberalisation and globalisation the level of competition has increased so much that not only internal but business has to face international competition. In the race of

competition the businessmen can win and capture a big share in the market only when they are able to satisfy its customers by designing the products keeping in mind the requirements of customers.

The businessmen who ignore the interest and satisfaction of customers lose their goodwill and clients. So it is in interest of business itself to keep its customers satisfied.

## **2. Businessman Uses Society's Resources:**

Businessmen use the resources of society. They earn profit by supplying goods and services to the members of society so it must do something for society. Businessmen are merely trustee of resources; they must use these resources for the benefits of consumers.

## **3. Social Responsibilities:**

A businessman has social obligations towards various groups and customer is one of the important groups. It is responsibility of businessmen to provide quality goods at reasonable price. Consumer protection guides businessmen to provide social responsibilities.

## **4. Moral/Ethical Justification:**

Traditionally ethics was part of profession only, but today ethics is playing very important role in business also. The ethics or a moral value practiced by the businessmen adds glory to businessmen. In today's environment business without ethical value is not more than a criminal activity and no civil society can tolerate and allow the existence of unethical business.

## **5. Government Intervention:**

If businessmen want to avoid intervention of government then they should not involve in unfair trade practices. Government intervention may spoil the image of business. Businessmen should voluntarily involve in the activities which protect the interest of consumer.

## **6. Consumer is the Purpose of Business:**

The basic purpose of business is to create more and more customers and retain them and businessmen can create more customers only by satisfying the customers and protecting the interest of consumer. The customer is the foundation of business.

## **C. The Rights of the Consumer**

Generally accepted basic consumer rights are

- (1) **Right to safety:** protection from hazardous goods.
- (2) **Right to be informed:** availability of information required for weighing alternatives, and protection from false and misleading claims in advertising and labeling practices.
- (3) **Right to choose:** availability of competing goods and services that offer alternatives in terms of price, quality, service.
- (4) **Right to be heard:** assurance that government will take full cognizance of the concerns of consumers, and will act with sympathy and dispatch through statutes and simple and expeditious administrative procedures.

#### **D. The organs and agencies of Consumer Protection**

The following agencies are responsible for consumer protection

- **Price Control Board:** Price control board was established for the federation for the purpose of controlling inflation by fixing the retail prices of certain essential commodities. The price control board also ensures that the provision of the price control decree is practiced.

#### **Functions of the price control board**

1. To fix prices for some essential goods
2. To protect low income earners
3. To prevent hoarding of goods by the sellers
4. To control inflation

- **Environmental Protection Agency:**

The basis of environmental policy in Nigeria is contained in the 1999 Constitution of the Federal Republic of Nigeria. Section 20 of the Constitution empowers the state to protect and improve the environment; and safeguard the water, air and land, forest and wildlife of Nigeria.

#### **Objectives of the Environmental Protection Agency**

1. To maintain clean sewage system
2. To ensure disposal of refuse
3. To ensure the treatment of polluted water
4. To ensure that the companies who caused pollution compensated the people in the environment

- **Rent Tribunals:** Rent tribunals are also set up by the government to regulate any matter relating to rentage of shops, landed space, houses. They are established so as to curb the excesses of lands and agents by controlling rent charges.

### **Functions of Rent Tribunals**

1. To curtail the excesses of the agents and landlords
2. To control rent charges by lanlords
3. To fix rent for certain categories of houses, considering the location
4. To ensure compliance with the rent edict by prosecuting offenders

- **Food and Drug Department of Ministry of Health:** The duty of this organization is handled by the National Agency for Food and Drug Administration and Control (NAFDAC) is charged with the administering the provision of the food and drug decree.

### **Functions of Food and Drug Department of Ministry of Health**

1. It helps to control and monitors the sale of canned food
2. The department ensures that drugs to be sold are tested for safety purpose
3. It regulates and monitors advertisements in media
4. It ensures that the drugs to be sold are tested for safety purpose

- **Ministry of trade and Industry:**

The ministry of trade and industry in collaboration with other organs administer government laws and regulations relating to trade and industry in a country.

### **Functions of the ministry of trade and industry**

1. It monitors the setting up of business
2. It enforces laws on trade and industry
3. The ministry ensures compliance with various act.
4. The ministry ensures that most of goods imported or exported are regulated

- **Consumer Association:** Consumer association are formed by consumers to protect their rights and interests. They study the prices and the quality of goods sold in their locality and make recommendations to their members.

### **Objectives of forming consumer association**

1. To promote and protect the interest of consumers
2. To act as a guide against deceptive and misleading advertisement
3. To act as a check against exploitation of consumers by the manufacturers
4. To educate the consumers about their rights
5. To pressurize the producers to produce high quality goods
6. To check arbitrary increases in prices of goods

• **Manufacturers Association:** Manufacturers association is an association of producers who come together to ensure that the quality of goods produced is high and that the members comply with their professional ethics. E.g

### **Manufacturer Association of Nigeria (MAN)**

Functions of the Manufacturers Association

1. They protect the interest of their members
2. They ensure high quality goods and services
3. They serve as a link between members and the Government
4. They ensure uniformity in prices of goods
5. They ensure members abide with their professional ethics

### **NCC – Nigerian Communications Commission**

The Nigerian Communications Commission is the independent National Regulatory Authority for the telecommunications industry in Nigeria. The Commission is responsible for creating an enabling environment for competition among operators in the industry as well as ensuring the provision of qualitative and efficient telecommunications services throughout the country.

Functions of NCC

1. The facilitation of investments in and entry into the Nigerian market for provision and supply of communications services, equipment and facilities.
2. The protection and promotion of the interests of consumers against unfair practices including but not limited to matters relating to tariffs and charges for and the availability and quality of communications services, equipment and facilities.
3. Ensuring that licensees implement and operate at all times the most efficient and accurate billing system.

4. The promotion of fair competition in the communications industry and protection of communications services and facilities providers from misuse of market power or anti-competitive and unfair practices by other service or facilities providers or equipment suppliers.
5. Granting and renewing communications licences whether or not the licences themselves provide for renewal in accordance with the provisions of this Act and monitoring and enforcing compliance with licence terms and conditions by licensees.
6. Proposing and effecting amendments to licence conditions in accordance with the objectives and provisions of this Act.
7. Fixing and collecting fees for grant of communications licences and other regulatory services provided by the Commission.
8. The development and monitoring of performance standards and indices relating to the quality of telephone and other communications services and facilities supplied to consumers in Nigeria having regard to the best international performance indicators.

#### SON – Standard Organization of Nigeria

What is the Standard Organisation of Nigeria? The Standard Organisation of Nigeria (SON) is the apex body in charge of standardization in Nigeria. Standardization is the process of developing and implementing of technical standards based on the agreement of different entities that include governments, standard organisations, firms, interest groups, and users. They are in charge of all the products, processes and scientific study of measurement standards in Nigeria.

The Standard Organisation of Nigeria was created in 1971 by the Enabling Act No. 56 of 1971. The Acts has had several amendments since then. The Standard Organisation of Nigeria (SON) currently operates under the SON Act Number 14, 2015. The last amendment was made to give more power to the organisation to penalize offenders and also add more functions to the work of the organisation. The SON is headed by the Standards Council of Nigeria. The daily management and administration of the body are carried out by the Director-General of SON.

#### **Functions of SON:**

1. Establishing and compiling Industrial standards in Nigeria.
2. Compiling an inventory of products that require standardization.

3. To provide reference standards for verification and calibration of measurements, and equipment used for measuring in Nigeria.
4. To carry out inspections of the quality of products and materials, and facilities used in production. Also, to institute a quality assurance system which includes the certifying of products, laboratories, and factories.
5. To carry tests and make sure every product and service comply with the standards approved by the council.
6. They also develop the methods for testing of equipment, materials, and supplies including the ones purchased for the government use.
7. Compilation and publishing of general scientific data.
8. Work with other national and international bodies related to standardization.

## **Business Studies**

### **JSS 2 – 3rd Term**

#### **Week 9**

#### **Topic: How to make complaints**

A **consumer complaint** or **customer complaint** is “an expression of dissatisfaction on a consumer’s behalf to a responsible party” (Landon, 1980). It can also be described in a positive sense as a report from a consumer providing documentation about a problem with a product or service. In fact, some modern business consultants urge businesses to view customer complaints as a gift

Consumer complaints are usually informal complaints directly addressed to a company or public service provider, and most consumers manage to resolve problems with products and services in this way, but it sometimes requires persistence.

If the grievance is not addressed in a way that satisfies the consumer, the consumer sometimes registers the complaint with a third party such as the Better Business Bureau, a county government (if it has a “consumer protection” office) and Federal Trade Commission (in the United States). These and similar organizations in other countries accept for consumer complaints and assist people with customer service issues, as do government representatives like attorneys general. Consumers however rarely file complaints in the more formal legal sense, which consists of a formal legal process (see the article on complaint).

In some countries (for example Australia, the United Kingdom, and many countries of the European Community), the making of consumer complaints, particularly regarding the sale of financial services, is governed by statute (law). The statutory authority may require companies to reply to complaints within set time limits, publish written procedures for handling customer dissatisfaction, and provide information about arbitration schemes.

Internet forums and the advent of social media have provided consumers with a new way to submit complaints. Consumer news and advocacy websites often accept and publish complaints. Publishing complaints on highly visible websites increases the likelihood that the general public will become aware of the consumer’s complaint. If, for example, a person with many “followers” or “friends” publishes a complaint on social media, it may go “viral”. Internet forums in general and on complaint websites have made it possible for individual consumers to hold large corporations accountable in a public forum.



## **DEFINITION OF A JUSTIFIED COMPLAINT**

A complaint is justified if:

- There is an apparent violation of a policy provision, contract provision, rule or statute, or
- There is a valid concern that a prudent layperson would regard as a practice or service that is below customary business or medical practice.

### **Some examples include:**

- The complainant has a reason to be dissatisfied with how the claim was handled; the amount paid was less than it should have been;
- The claim was denied when it should have been paid;
- The claim was not handled timely;
- the complainant was given poor customer service, for instance, the consumer's repeated phone calls to the company or agent are not returned, or the company or agent did not do what they told the consumer they would do;
- The company's position was not adequately explained;
- The premium was not calculated in accordance with TDI rules;
- The policy was not canceled according to policy or contract provisions, rules or statutes.

A complaint is unjustified if there is no apparent violation of a policy provision, contract provision, rule or statute, or there is no valid concern that a prudent layperson would regard as a practice or service that is below customary business or medical practice.

## **Unjustified complaints**

### **Are all complaints equal?**

Every complaint should be responded to in line with the practice's complaints policy. Each complaint must be given consideration regardless of the details of the actual complaint. Initially, the aim to keep in mind when handling a justified or an unjustified complaint should be, if at all possible, to handle the complaint in a way that maintains a healthy relationship with the patient. Even if the complaint arises from a failure on the patient's part or is based upon unrealistic expectations, there are lessons in this for the practice to use in its drive for continuous improvement.

Patients can be wrong (but don't tell them that!) on several different levels. If you receive complaints from patients that have failed to follow your post-treatment instruction, or who have failed to take on board the implications of fee estimates or the terms and conditions of business which they signed before treatment started, technically they are wrong – even though the patient will not share this point of view.

To state the obvious, complaints come from unhappy patients and so must be handled with great care. The best approach to complaints handling is to be helpful, friendly and respectful. You should show that you have recognised the importance of the person and of their complaint.

- Don't be overly defensive or give highly technical information to clarify where they went wrong. This may make the patient feel ignorant or patronised.
- Communicate with and give the patient some time – don't seem rushed or busy. Every patient deserves your undivided attention, regardless of his or her actual complaint.

It is better to keep things friendly than to make things worse. What happens at the first stage of the complaint process will determine whether the complaint becomes official so watch your intonation, professionalism and body language as each of these affects how your patient regards you.

### **What about an apology**

It is not true that apologies should be avoided at all cost, although most unjustified complaints do not warrant an apology; in fact, apologising makes it seem like you should have provided a service where you did not. An admission of fault where there is none is unprofessional, for example:

A patient completes a course of treatment and then, when making the final settlement of his treatment fees, asks why he was not informed about the cost of a particular procedure. After receiving great service and excellent care, the patient makes a complaint about the cost of the advanced gum treatment, commenting that this is an extortionate fee for just cleaning his teeth.

First, you should realize that this is an unjustified complaint. However, the patient has a right to express their opinion. In this case, you should thank him for his input. After that, you can decide if you need to change the way you ensure that patients have understood and given informed consent for their treatment plan and its associated costs.

### **So what exactly should you tell the patient?**

Start by thanking him for his comment. This conveys a sense of professionalism and politeness and shows your patient that you value them.

After initially responding to your customer, you should let them know that you are actively investigating the cause of the problem, and give him a copy of the practice complaints procedures outlining the action that will be followed and within what time frame. Even unjustified complaints, genuinely made, should not be seen as necessarily negative but rather:

- An opportunity to strengthen patient communication procedures.
- An opportunity to see the practice through the patient's eyes.

### **Vexatious or abusive complaints**

Consideration of the practice's position on the management of vexatious complaints and unreasonable behaviour needs to be clarified before the details of any specific occurrences cloud objective judgement. Although many dental professionals have experienced grumbles and complaints from unhappy patients, many thankfully have not encountered unreasonable, persistent vexatious or abusive complaints. Even so it is not outside the realms of possibility that at some point they will have to deal with aggressive complainants.

To begin with the practice must clearly define 'unreasonable behaviour' this may include:

- Actions which are out of proportion to the nature of the complaint.
- Persistent complaints after the complaints procedure has been exhausted.
- Personally harassing behaviour.
- Prolific correspondence.
- Action in ways that would prevent the practice and complainant working to reach resolution.

In such cases the standard complaints procedures need to be reinforced to communicate with the complainant. It is useful to specify a reinforced process to be used in conjunction with the standard practice complaints procedure. Taken together they will specify how the practice seeks to work with patients to resolve difficulties and reach resolution. This can be provided to such complainants to specify:

- What they can expect from the practice.
- What the practice expects from them.

In the case of unreasonable persistent complaints or harassment, the practice should:

- Inform the complainant that their behaviour is unreasonable and unacceptable.
- Inform the complainant that the practice will only respond to written communication in future.
- Request that the complainant does not enter the practice premises.

The practice has a duty of care to staff and reserves the right to take emergency measures in extreme cases.

The quality of the practice's complaints handling processes may well be seen as a measure of its professionalism. Continuous development of the skills required for managing complaints in line with regulatory requirements are part of your professional commitment as too is treating every sort of complainant respectfully and working to achieve a mutually agreeable outcome.

### **How do I make a complaint?**

There are several steps involved in making a formal complaint.

The first step is to address the complaint with the organisation that's causing the problem. Your complaint should be made in writing and should include as much information about the situation as you can supply, but in some situations, a simple telephone call may be all that's needed to resolve your complaint.

Complaint-handling bodies such as the Victorian Ombudsman's office will generally not consider a complaint unless you've already raised your complaint with the organisation that you're complaining about. That's partly because complaint handling bodies are under-resourced and have to assign priorities to the complaints that they receive. But it's also because organisations should have the problem brought to their attention by the people who are upset about it, and should have the opportunity to address the problem without any third parties getting involved.

If you aren't satisfied with the response you receive from that organisation, then it's time to seek out a complaint handling body that deals with that particular kind of problem.

### **Finding the right complaint handling body**

So you've tried communicating directly with the organisation but they've just had you running around in circles. It's time to escalate the complaint with an official complaint handling body.

The Victorian Ombudsman's Office is a great place to start. If they can't help you directly with your complaint, they should be able to point you towards the most appropriate complaint-handling body.

The complaints procedure may seem time-consuming and a little confusing at first, but if you do your homework, document your complaint and approach people for help, it will become much easier.

It's important that you keep a file of all correspondence between yourself and the organisation you have a complaint with. Note each time you make or receive a phone call and what was said. Also keep record of all emails and letters sent and received.

If you feel strongly enough about your complaint to pursue it to the next level, then go for it. In the long run, the outcome of your complaint may mean that there will be better service from that organisation in the future for everyone.

Summarily,

**Complaint means :-**

1. A consumer; or
2. Any voluntary consumer association registered under the Companies Act, 1956 or under any other law for the time being in force; or
3. The Central Government or any State Government, who or which makes a complaint; or
4. One or more consumers where there are numerous consumers having the same interest

Complaint means any allegation in writing made by a complainant that :-

1. an unfair trade practice or a restricted trade practice has been adopted by any trader
2. the goods bought by him or agreed to be bought by him suffer from one more defects
3. the services hired or availed of or agreed to be hired or availed of by him suffer from deficiency in any respect
4. the trader has charged for the goods mentioned in the complaint a price excess of the price fixed by or under any law for the time being in force or displayed on the goods or any package containing such goods.
5. goods which will be hazardous to life and safety when used, are being offered for sale to the public in contravention of the provisions of any law for the time being in force, requiring traders to display information in regard to the contents, manner and effect of use of such goods ;with a view to obtaining any relief provided by law under the CPA.

## **Business Studies**

### **JSS 2 – 3rd Term**

#### **Week 10**

#### **Topic: How to make complaints (contd.)**

##### **Write a complaint letter**

Always try to resolve a problem with a business before seeking help from a consumer protection agency. You can do this by speaking directly with the salesperson or manager or if this fails, by writing a complaint letter.

What to include in a complaint letter

When writing a complaint letter you should:

- describe your problem and the outcome you want
- include key dates, such as when you purchased the goods or services and when the problem occurred
- identify what action you've already taken to fix the problem and what you will do if you and the seller cannot resolve the problem
- ask for a response within a reasonable time
- attach a copy of any supporting relevant documentation such as a receipt or invoice.

##### **Sample complaint letter example**

Below is an example of a complaint letter:

Dear Manager

##### **RE: COMPLAINT ABOUT FAULTY TELEVISION CABINET PURCHASED AT CABINET WORLD ON 15 DECEMBER 2016**

I am unhappy with the quality of a television cabinet I bought at 5 Street on 15 December and I am writing to seek a replacement.

The cabinet doors do not open and shut properly and the stain on the cabinet is uneven, with one half darker than the other. The cabinet was delivered on 30 December and I noticed this problem as soon as I unpacked it from the box.

The cabinet is not of acceptable quality and does not match the sample cabinet I was shown in store. I would like you to replace it with one of the same quality and finish as the sample and arrange for return of the faulty cabinet at no cost.

I have attached a photocopy of my receipt as proof of purchase.

I would like to have this problem fixed quickly please. If I do not hear from you within 10 days, I will lodge a formal complaint with Consumer Affairs in my state.

You can contact me on 1234 5678 during working hours or after hours on 123 456 789 to discuss this matter further.

Yours sincerely,

Jane Brown

Enclosed: Copy of the receipt for television cabinet

### Procedures for burning **chemicals**

Maintaining chemical safety requires care in ordering, storing, using, and disposing of chemicals. Chemical safety is the responsibility of everyone who uses the classroom laboratory, but safe management of chemicals begins with the teacher who orders and uses these products.

Safe management of chemicals in the classroom requires that the teacher have adequate knowledge of the chemicals to be used and their interactions. Information about these chemicals is available on the Materials Safety Data Sheets (MSDSs) for each chemical, in chemical catalogues, and on container labels. An Internet search under the keyword “MSDS” will yield information on websites that supply information on chemicals.

Before making a request to use a reagent chemical not on the school system’s approved list, the teacher should read and research the appropriate MSDS to determine whether the chemical can be safely used with students. The teacher also should consider —

- the relative hazard level of the chemical.
- the educational value of using the chemical.
- the teacher’s experience or lack of experience in using the substance.
- the degree to which the laboratory is equipped for the safe use of the chemical.

The easiest way write a complaint letter to a company, is to quickly get to your problem. Include your desired resolution in the body of the letter, and state a time limit for the solution. Close

the letter respectfully by writing “Yours sincerely, [Your Name]” or “Respectfully, [Your Name]”. Send your letter to the customer service department. For advice on how to format your letter, read on.

1. **Address your letter to the customer service department.** When writing a letter of complaint, your best chance of success will come from directing the letter to the customer service department of the company. The customer service department is accustomed to dealing with complaints and your letter is likely to be processed efficiently and effectively.
  - Try to find out the name of the customer service manager or director and address your letter to them personally. Begin your letter with *Dear*, *Mrs.*, *Miss* or *Ms.* followed by their surname. If you cannot find the name of the customer service manager, simply write *Dear Sir* or *Madam*.
  - You should be able to find the address of the customer service department on the company’s website, on any of the company’s promotional or advertising materials or product packaging or labels.
2. **Quickly get to the point of your letter.** The very first line of your letter should clearly address why you are writing the letter and what your exact complaint is. Give as many pertinent facts as possible, including the date, time and location where you made the purchase or received the service, along with any relevant serial or model numbers.
  - The recipient of the letter should be able to identify the point of the letter in under five seconds, so avoid any long, rambling intros.
  - You may provide further detail or explanation of the situation in the paragraph following your opening sentence, but the first line should draw attention to your complaint as succinctly as possible.
  - For example, your opening sentence might read: “I am writing to complain about a faulty hair dryer that I purchased from your company on the 15th of July at your location on First Street, Example town.”
3. **State specifically what outcome or remedy will satisfy you.** If you want a replacement, a refund, a repair, or some other form of compensation, state this clearly in your second



paragraph. This will help to avoid receiving a form letter or other stock response, and give the recipient something to work with on their end.

- Try to be as constructive as possible in your comments, suggesting a way that you can move forward and continue your relationship with the company. If you demand a refund or some other form of compensation, while simultaneously informing them that you plan on taking your business elsewhere, they will have little incentive to try to resolve the problem.
  - If you would like the company to correct a broader problem, state that in your letter as well, but recognize that such a thing may take time.
  - Do not threaten legal action in your first communication. It may be the solution you ultimately require, but send your complaint letter first and await a response.
4. **Attach copies of supporting documents.** These may include receipts, guarantees, warranties, copies of checks you sent and, if appropriate, photos or videos. All documentation should be included with your letter.
- Make sure that you send **copies** of any documentation you wish to include, not the originals. That way, there's no chance of this key information being lost or mislaid, should you need to provide evidence to someone else.
  - Also make sure to state in the body of the letter the exact materials you are including. For example: "Please find attached a copy of my original receipt, along with a copy of the hair dryer's guarantee and information regarding the serial number."
5. **Give them a time limit to resolve the matter.** It is helpful to provide an exact time period within which you would like the issue to be resolved. This will give you peace of mind and will help bring the issue to a speedy conclusion.
- Providing a time limit will also help to prevent the possibility of your letter becoming lost or forgotten about, which may lead to further awkwardness and resentment between you and the company.
  - Just make sure that the time period you provide is reasonable. A week or two is usually sufficient, though this will vary depending on what your requests are.

6.

**Finish the letter respectfully.** Thank the recipient for their assistance, and let them know how and when they can reach you to resolve the matter. This will make their job a lot easier, resulting in a more efficient outcome for you.

- Sign off the letter with *Yours sincerely*, if you know the name of the person you are writing to, or *Yours faithfully* if you referred to them as “Sir” or “Madam”. Avoid informal closings such as “Best,” or “Yours truly.”

**Business Studies**  
**JSS 3 – 2nd Term**  
**Week 11**  
**Topic: Living a Modest Life**

**Content:**

1. **Meaning of Modesty**
2. **Attributes of Modesty**
3. **Effects of living a modest life**

**A. Meaning of Modesty**

Modesty comes from the Latin modestus, which literally translates as “keeping due measure.” Knowing the correct measure of yourself is modesty, and when someone praises you too much, your modesty might kick in and make you want to tell them to be quiet. Modesty also means you keep things decent and not too outrageous, like wearing clothes that hide your skin, or painting your walls beige instead of covering them with glow-in-the-dark diamond wallpaper.

**B. Attributes of Modesty**

1. A modest attitude exhibits humility
2. Modest speech is appropriate for anyone to hear
3. Modest behavior avoids any extremes
4. Modest grooming will not draw attention to self
5. Modest attire will not be extreme, form fitting or revealing

**C. Effects of living a modest life**

1. Eliminating excess possessions leads to a decluttered home.
2. Eliminating outside obligations leads to a calmer schedule and more family time.
3. Eliminating poor eating habits leads to healthier living.
4. Eliminating mindless spending leads to escaping debt and building a better financial future.
5. Using a smaller wardrobe more effectively -> leads to making fewer purchases
6. Making fewer purchases -> leads to saving more of your money

7. Saving more of your money -> leads to getting out of debt
8. Getting out of debt -> leads to less financial stress
9. Less financial stress -> leads to greater personal freedom
10. Greater personal freedom -> leads to more time to pursue your dreams
11. Time to pursue your dreams -> leads to increased happiness and personal fulfillment.

**JSS 3**

**BUSINESS STUDIES**

**SECOND TERM**

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**Business Studies**

**JSS 3 – 2nd Term**

**Week 1**

**Topic: Revision of Last Term's Work**

**Content**

**Revision**

**Business Studies**  
**JSS3 2nd Term**  
**Week 2**  
**Topic: Balance Sheet**

**Content:**

- 1. Meaning of Balance Sheet**
- 2. Content of Balance Sheet**
- 3. Classification of Balance Sheet Items**
- 4. Preparation of Simple Balance Sheet**

**A. Meaning of Balance Sheet**

The balance sheet provides a summary of the assets and liabilities of a business. It is a snapshot of those assets at a particular moment in time.

The balance sheet always balances because of the use of “double-entry” bookkeeping to record business transactions.

Every transaction in a business always has two equal effects on the assets and liabilities of a business. Some examples are shown below.

**B. Content of Balance Sheet**

Most of the contents of a business’s balance sheet are classified under one of three categories: assets, liabilities, and owner equity. Some balance sheets, though, also include a “notes” section wherein relevant information that does not fit under any of the above accounting categories is included. Information that might be included in the notes section would include mentions of pending lawsuits that might impact future liabilities or changes in the business’s accounting practices.

**ASSETS** Assets are items owned by the business, whether fully paid for or not. These items can range from cash—the most liquid of all assets—to inventories, equipment, patents, and deposits held by other businesses. Assets are further categorized into the following classifications: current assets, fixed assets, and miscellaneous or other assets. As David H. Bangs Jr. related in *Finance: Mastering Your Small Business*, “the list of assets starts with cash and ends with the least liquid fixed assets, those that are the hardest to turn into cash. For



instance, if you have an item labeled 'good will' on your balance sheet, you'll have to sell the business itself to turn that particular asset into cash."

Current assets include cash, government securities, marketable securities, notes receivable, accounts receivable, inventories, prepaid expenses, and any other item that could be converted to cash in the normal course of business within one year. Fixed assets, meanwhile, include real estate, physical plant, leasehold improvements, equipment (from office equipment to heavy operating machinery), vehicles, fixtures, and other assets that can reasonably be assumed to have a life expectancy of several years. It is recognized, however, that most fixed assets—although not land—will lose value over time. This is known as depreciation. When determining a company's fixed assets, then, a business owner needs to make certain that depreciation is figured into the final value of his or her fixed assets. The net fixed asset value of a company's holdings is calculated as the net of cost minus accumulated depreciation. Finally, businesses often have assets that are less tangible than securities, inventory, or high-speed printers. These are classified as "other assets" and include such intangible assets as patents, trademarks, and copyrights, notes receivable from officers or employees, and contracts that call for them to serve as exclusive providers of goods or services to a client. Writing in *Finance for Non-Financial Managers and Small Business Owners*, Lawrence W. Tuller defined intangible assets as "any expenditure that adds value to the company but cannot be touched or held."

**LIABILITIES** Liabilities, on the other hand, are the business's obligations to other entities as a result of past transactions or events. These entities range from employees (who have provided work in exchange for salary) to investors (who have provided loans in exchange for the value of that loan plus interest) to other companies (who have supplied goods or services in exchange for agreed-upon compensation). Liabilities are typically divided into two categories: short-term or current liabilities and long-term liabilities.

Liabilities that qualify for inclusion under the short-term or current designation include all those that are due and payable within one year. These include obligations in the areas of accounts payable, taxes payable, notes payable, accrued expenses (such as wages, salaries, withholding taxes, and FICA taxes) and other expenses that are supposed to be paid off over the next year. Such obligations include the portion of long-term debt that is scheduled to be paid off during the course of the coming year. Long-term liabilities are those debts to lenders, mortgage holders, and other creditors that will take more than one year to pay off.

**OWNERS' EQUITY** Once a business has determined its assets and liabilities, it can then determine owners' equity, the book value of the business's assets once all liabilities have been deducted. Owners' equity, which is also sometimes called stockholders' equity, is in essence the net worth of the company.

<b>Balance Sheet</b>			
<i>As of December 31, 2016 (000s)</i>			
<b>Assets</b>		<b>Liabilities</b>	
Cash	481	Accounts Payable	625
Marketable Securities	1,346	Current Portion L-T Debt	1,021
Accounts Receivable	1,677	Taxes Payable	36
Inventory	2,936	Accrued Expenses	<u>157</u>
Prepaid Expenses	172	Total Current Liabilities	1,839
Other Current Assets	<u>58</u>		
Total Current Assets	6,670	Long-term Debt	<u>2,332</u>
		<b>Total Liabilities</b>	<b>4,171</b>
Gross Value of Property, Plant & Equipment	2,019	<b>Owner's Equity</b>	
Accumulated Depreciation	<u>(664)</u>	Common Stock and Paid-in Cap	194
Net Property, Plant, Equipment	1,355	Retained Earnings	<u>4,009</u>
		Total Shareholders' Equity	4,203
Note Receivable	<u>349</u>		
<b>Total Assets</b>	<b>8,374</b>	<b>Total Liabilities and Equity</b>	<b>8,374</b>

### C. Classification of Balance Sheet Items

#### Assets

The assets accounts show how the company has used the money it has obtained from lenders, investors, and company earnings. Technically, according to GAAP, assets are resources with “probable future economic benefits obtained or controlled by an entity resulting from past transactions or events.” This leads to some non-intuitive results. Important resources like intellectual property or longstanding business relationships, though valuable to a business, are generally not reflected on the balance sheet.

Assets are grouped as monetary (cash and accounts receivables), liquid (whether they can easily be converted to cash), tangible or intangible.

**Current assets:** cash and those items, such as accounts receivable, that are normally expected to be converted into cash within one year.

**Non-current assets:**

**Fixed assets:** the company’s more or less permanent physical assets, such as its land, buildings, machinery and equipment

**Intangible assets:** goodwill, trademarks, copyrights, patents (reader beware!)

### **Depreciation**

these are all terms that refer to allocating the cost of along-lived asset to consecutive accounting periods as expenses until the full cost is fully accounted for.

### **Intangible Assets**

This item has become more important as intellectual property (patents, trademarks, copyriyrights) has become the darlings of the information age. Typically, IP is carried at its acquisition or development cost.

### **Liabilities**

The second portion of the balance sheet consists of the company’s liabilities — usually separated into current liabilities and long-term liabilities. Liabilities can be understood as the opposite of assets — they represent obligations of the business. Not all obligations to make a payment in the future are reflected on the balance sheet. For example, an obligation to pay employees’ rising health care costs may be a significant commitment , it might not be represented on the balance sheet if sufficiently uncertain. Or the prospect of paying clean-up

fees for a toxic site owned by the business may not make it to the balance sheet, though it may be described in a note.

### **Owners' Equity**

The third and final portion of a balance sheet represents the owners' equity. In a sole proprietorship (a business with one owner), the ownership account is known as "proprietor's equity"; in a partnership, the ownership account is "partners' capital."

### **Assessment**

Define a Balance sheet and state its contents.

**Business Studies**  
**JSS 3 – 2nd Term**  
**Week 3**  
**Topic: Personal Finance**

**Content:**

- 1. Meaning of Personal Finance**
- 2. Sources of finance for individuals**
- 3. How to manage personal funds and keep records of expenditure**

**A. Meaning of Personal Finance**

Personal finance defines all financial decisions and activities of an individual or household, including budgeting, insurance, mortgage planning, savings and retirement planning.

Personal finance is the financial management which an individual or a family unit performs to budget, save, and spend monetary resources over time, taking into account various financial risks and future life events. When planning personal finances, the individual would consider the suitability to his or her needs of a range of banking products (checking, savings accounts, credit cards and consumer loans) or investment private equity, (stock market, bonds, mutual funds) and insurance (life insurance, health insurance, disability insurance) products or participation and monitoring of individual- or employer-sponsored retirement plans, social security benefits, and income tax management.

**B. Sources of finance for individuals**

There are basically 5 sources of income for the individual. They are:

1. Income from salary
2. Income from Business/Profession
3. Income from capital gain
4. Income from House Property
5. Income from other sources

**C. How to manage personal funds and keep records of expenditure**

The key component of personal finance is financial planning, which is a dynamic process that requires regular monitoring and re-evaluation. In general, it involves five steps:

**Assessment:** A person's financial situation is assessed by compiling simplified versions of financial statements including balance sheets and income statements. A personal balance sheet lists the values of personal assets (e.g., car, house, clothes, stocks, bank account), along with personal liabilities (e.g., credit card debt, bank loan, mortgage). A personal income statement lists personal income and expenses.

**Goal setting:** Having multiple goals is common, including a mix of short- and long-term goals. For example, a long-term goal would be to "retire at age 65 with a personal net worth of \$1,000,000," while a short-term goal would be to "save up for a new computer in the next month." Setting financial goals helps to direct financial planning. Goal setting is done with an objective to meet specific financial requirements.

**Plan creation:** The financial plan details how to accomplish the goals. It could include, for example, reducing unnecessary expenses, increasing the employment income, or investing in the stock market.

**Execution:** Execution of a financial plan often requires discipline and perseverance. Many people obtain assistance from professionals such as accountants, financial planners, investment advisers, and lawyers.

**Monitoring and reassessment:** As time passes, the financial plan is monitored for possible adjustments or reassessments.

Typical goals that most adults and young adults have are paying off credit card/student loan/housing/car loan debt, investing for retirement, investing for college costs for children, paying medical expenses.

## **Assessment**

- State the sources of finance for an individual
- Explain the steps involved in managing persona

## **Business Studies JSS3 Second Term**

### **Week 4**

#### **Topic: Shorthand Principles**

#### **Content:**

- **Compound Consonants (Kw, GW, Mp, Lr, Rr, and Wh)– Meaning**
  - **Classification**
- **Omission of Consonants– Ticks (/)**
  - **Dots(.)**

### **INTRODUCTION**

There are 24 consonants, each consonant representing one single sound. In English language there are so many words which have compound consonants sounds (having more than one consonantal sound). To write these compound consonants, additional consonant strokes have not been provided in Pitman's shorthand. Some of the existing consonants have been used to represent the compound sounds by adding hooks or by writing them as thick forms, yet ensuring formation of concise, brief and facile outlines. Even to represent medial 'W' additional use of semi circle has been made to keep the shorthand outlines as brief as possible.

### **COMPOUND CONSONANTS**

#### **Meaning:**

As you know in the beginning that simple consonant is a sound which cannot be produced distinctly without the aid of a vowel. The compound consonants are the combination of two consonants. There are eight compound consonants in shorthand with distinct sign. The same are shown in the given tables.

#### **Classification**

Sign	Name	Letters	Examples
.....	kwa	KW	quick, request
.....	gwa	GW	guava, lingual
.....(up)	wel	WL	wail, unwell
.....(up)	hwel	WHL	whale, meanwhile
.....(down)	ler	LR	feeler, scholarly
.....(down)	rer	RR	poorer, sharer
.....	emp	MP	camp, jumb
.....	emb	MB	Bombay, Embassy
.....	hwa	WH	where, everywhere

### Thick Compound Consonants

Letter	Sign	Name	Example
GW	.....	gwa	Gwallior
Lr	.....	ler	feeler
Rr	.....	rer	Bearer
Mp	.....	emp	camp
Mb	.....	emb	emblem

### Rules for the use of the compound consonants:-

1. The compound consonants KW, GW, WH, MP or MB are used when two consonants immediately succeed one another without any vowel between them.
2. Similarly the other compound consonants are used when they immediately succeed one another.

(i) The compound consonants KW(kwa) & GW (gwa)

A large initial hook written with the left motion or anticlockwise motion to the stroke k prefixes w and thereby represents the compound consonant kw. For



**example:**

quick ..... request ..... require ..... inquiry ..... quote .....

**Exceptions :** The compound consonant kw is not employed in the following cases:

(i) In order to avoid lengthy or awkward form, especially when the outline is quite legible without the 'w' being expressed. Thus..... quality ..... qualitative

(ii) In the derivatives from the logograms.....equal: Thus:- .....equality.....  
equalise..... equalisation ..... equalizing.

(iii) In distinguishing outlines. Thus.....'queer' to keep distinct from ..... 'clear'  
notwithstanding the difference in the size of the initial hook.

**Assessment**

State the rules for the use of the compound consonants

**Business Studies JSS3 Second Term**  
**Week 5**  
**Topic: Applied Keyboarding (Paper sizes)**

**Content:**

- **Types of papers**
- **Uses of each paper size**
- **Calculating the number of spaces available on each type of paper size**

Paper comes in different sizes. There are names for the different sizes of paper. In different parts of the world, different sizes and names are used. The printing industry offers the use of various paper sizes and types depending on the applied technology and equipment.

**Types of papers**

**A4 Size Paper & Uses**

A4 paper is the size most used in the world. It is used as the classic paper sheet in all industrialized countries, and beyond, except in North America, which has retained different standards.

The dimensions of A4 is 297 x 210 mm or 11.69 x 8.27 inches. It has an area of 0.062 m<sup>2</sup>, which corresponds to 0.07 square yards, 0.65 square foot, or 93 square inches. When usual and recommended printing margins are put , the printable size of A4 is 247 x 170 mm.

Compared to A0, which is the largest size standardized by ISO 216, A4 is 16 to 1, that is to say that one A0 sheet contains 16 A4 sheets. This proportion can also help to measure the weight of an A4 sheet. Indeed, A0 strictly measure 1 m<sup>2</sup>. However, paper weights are expressed in g/m<sup>2</sup>. So we know that for a paper of 160 g/m<sup>2</sup>, an A4 sheet weighs 160/16 = 10 grams.

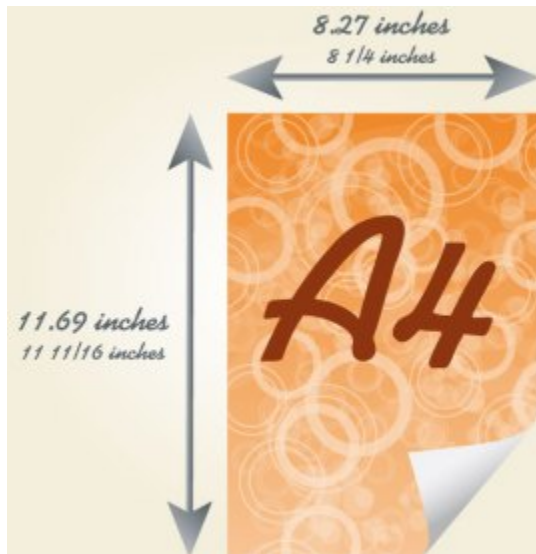
A4 is somehow the “star” of ISO 216. When it inherited in 1975 from Portsmann and his DIN 476 (1922), itself derived from the imagination of Professor Lichtenberg (1786), it had to be decided on a format that can correspond to a household and professional use. A4 was obviously the right size for these purposes.

Today, it is used for all printing, letters, magazines, forms ... that can be found in everyday life.

A4 is a half an A3, quarter an A2, for larger sizes, and corresponds to 2 A5 sheets, 4 A6 sheets or 8 A7 sheets for smaller sizes

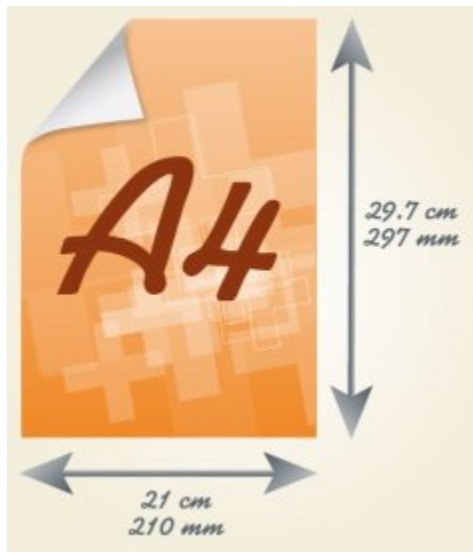
A4 is majoritly used for letters, pinting documents, magazines ...

The measurements in inches of A4 is 8.27 x 11.69



or 8 1/4 x 11 11/16 inches

The size in centimeters of A4 is 21 x 29.7



or 210 x 297 millimeters

### **A5 Size Paper and Uses**

A5 is a paper size that is often used for notepads or pocket books.

A5 is part of a set or range of page sizes, called the ISO A or ISO 216 standard. This international standard is based on the German DIN 476 standard from 1922. A5 is actually often referred to as DIN A5.



## Measurement

A5 measures 148 × 210 millimeters or 5.83 × 8.27 inches. In PostScript, its dimensions are rounded off to 420 × 595 points.

## A6 Size Paper & Uses

The size of this paper is usually 5 x 4 inches or (148 x 105 millimetres). It has 59 (pica) or 70 (elite) horizontal spaces to a line. The total number single-line vertical spaces is 25. This type of paper is used in typing short letters/documents, memos, or short notices.

### **Octavo Size Paper & Uses**

Octavo, a Latin word meaning “in eighth” or “for the eighth time”,<sup>[1]</sup> (abbreviated 8vo, 8°, or In-8) is a technical term describing the format of a book, which refers to the size of leaves produced from folding a full sheet of paper on which multiple pages of text were printed to form the individual sections (or gatherings) of a book. An octavo is a book or pamphlet made up of one or more full sheets of (e.g. A2 paper) on which 16 pages of text were printed, which were then folded three times to produce eight leaves. Each leaf of an octavo book thus represents one eighth the size of the original sheet. Other common book formats are folios and quartos. Octavo is also used as a general description of size of books that are about 8 to 10 inches tall (almost A5 paper size), and as such does not necessarily indicate the actual printing format of the books, which may even be unknown as is the case for many modern books. These terms are discussed in greater detail in book sizes.

### **Measurement**

The term “octavo” as applied to such books may refer simply to the size of the book. The use of the term “octavo” as applied to such books refers to books which are generally between 8 to 10 inches (200 to 250 mm) tall, the most common size for modern hardbound books. More specific sizes are denoted by reference to certain paper sizes as follows:

Foolscap octavo (6¾” by 4¼”) (170 mm x 108 mm)

Crown octavo (7½” by 5”) (190 mm x 126 mm)

Demy octavo (8¾” by 5⅝”) (221 mm x 142 mm)

Globe octavo (? by ?)

Royal octavo (10” by 6¼”) (253 mm x 158 mm)

### **Sixmo Size Paper & Uses**

This paper is usually 6½ x inches (165 x 203 millimetres) in size. It usually has 65 (pica) or 78 (elite) spaces to a line. It is used for typing short display work, memos, short notices, etc.

### **Quarto Size Paper & Uses**

The size of this paper is usually 8 x 10 inches (203 x 254 millimetres). It normally has 80 (pica) or 96 (elite) horizontal line spaces. The total number of single-line spacing vertically is 60. This type of paper is mostly used in offices for typing letter, literary work and sometimes short letters.

## Foolscap Size Paper & Uses

The size of this paper is usually 8 x 13 inches (203 x 330 millimetres). It normally has 80 (pica) or 96 (elite) horizontal line spaces. The total number of single-line spaces vertically is 78. This type of paper is mostly used in offices for typing long letters/documents.

### Calculating the number of spaces available on each type of paper size

	Millimeters		Inches		Points	
	Width	Height	Width	Height	Width	Height
A0	841	1189	33.11	46.81	2384	3370
A1	594	841	23.39	33.11	1684	2384
A2	420	594	16.54	23.39	1190	1684
A3	297	420	11.69	16.54	842	1190
A4	210	297	8.27	11.69	595	842
A5	148	210	5.83	8.27	420	595
A6	105	148	4.13	5.83	298	420
A7	74	105	2.91	4.13	210	298
A8	52	74	2.05	2.91	148	210

## Assessment

State the types of paper you know

## **Business Studies JSS3 Second Term**

### **Week 6**

#### **Topic: Applied Keyboarding (Display)**

##### **Content:**

- **Methods of Display**
- **Heading**

When displaying work on a typewriter, it should be done in such a way that the end result will be good and pleasing to the eye.

#### **METHODS OF DISPLAY**

##### **Horizontal Centering**

When the centering any line, set the carriage at the centre and then backspace once for each two letters and spaces that the typed line will occupy. The odd letter is ignored. Begin typing at the point to which you have back spaced. For example, to Centre Account as a heading, AC = 1 space, CO = 2 spaces, UN = 3 spaces. Ignore T which is an odd letter. Try saying the letter and counting at the same time as you backspace. You must note that if the edge of the paper is at 0, the scale point at which the ridge appears, half of that number will be the centre.

##### **Vertical Centering**

To centre vertically, count the number of lines (including blank ones) that the work will occupy, and subtract the figure you get from the number of line spaces on your paper. After subtracting, divide the remainder by 2 and ignore fractions if there are any. For example, to centre 8 lines of double spaced copy on A5 paper (148 x 210 mm) paper, you will need 15 lines, which is 8 typed and 7 blank, that is  $50 - 15 = 35$  lines, which are left over and 35 will then be divided by 2 = 17. You should ignore 1/2. Start to type the work on the next line, that is, line 18.

#### **HEADING**

Headings are words or short phrases that introduce the topic encompassed in a section of text. Headings are used to block off long chunks of text and help readers quickly navigate a document. There are two types of headings in technical writing: first level headings and second level headings.

**Main Heading**

The main heading is that part of the subject heading string which represents the main concept without subdivision. Main headings may be categorized according to their functions: topical headings, form headings, and different kinds of proper name headings. They vary in syntax as well as in type.

**Sub heading**

Heading or caption subordinate to a main headline, heading, or title especially when inserted as a divider between sections.

**Shoulder Heading**

This is a heading that occupies a position at the left hand end of the first line of the paragraph to which it is the heading. For example a paragraph in a book.

**Side Heading**

Side headings (sidehead) are headings placed left (or right) to the regular text with the next paragraph on the same line. Side headings differ from run-in headings in their vertical alignment.

**Assessment**

Explain the methods of display



## **Business Studies JSS3 Second Term**

### **Week 7**

#### **Topic: Manuscript**

##### **Content:**

- **Longhand**
- **Abbreviations**
- **Standard printer's correction signs**

Manuscripts are usually hand written letters/documents. To understand and read a manuscript, certain signs and abbreviations must be learnt by the person that will type it.

##### **Longhand**

If you write something down in longhand, you write it by hand using complete words and normal letters rather than typing it or using shortened forms or special symbols.

##### **Abbreviations**

Abbreviations are short forms of lengthy expressions. Abbreviations are in use in almost every discipline and area of life from commonly used abbreviations like names, for instance Mr. for Mister or Sgt. for Sergeant, to less commonly used abbreviations, such as the shortened version of abbreviation itself, which is abbr. The U.S. is itself a well-established abbreviation. Abbreviations exist in all areas of life from medicine to military and international relations to religion.

Written and verbal communication often includes these abbreviations:

**R.S.V.P.** – This acronym means “Répondez s’il vous plait,” French for “respond, if you please.” It is often used on invitations to parties and special events, and is intended (as it says) to be responded to with a “yes, we will attend,” or “no, we will not.”

**P.S.** – Means “post script.” At the end of a letter, people will often include a P.S. to include an extra thought that was intended to be included in the letter, but forgotten. Using a P.S. was more common in typewritten letters, when you couldn't go back and add a sentence in the body of a letter.

**A.S.A.P.** – “As soon as possible,” used when encouraging someone to respond to a request without delay.

**E.T.A.** – This acronym means “estimated time of arrival,” and is used as a guess for when one expects to arrive while traveling.

**B.Y.O.B.** – “Bring your own bottle” is used for parties where guests are expected to bring their own beverages.

**D.I.Y.** – This acronym stands for “do it yourself,” which means creating something on your own. It is often used for crafts and home repairs.

**Standard printer’s correction signs**

Instruction	Textual mark	Marginal mark
Leave unchanged	--- under characters to remain	Ⓢ
Insert in text the matter indicated in the margin	⋈	New matter followed by ⋈
Substitute character(s) or word(s)	/ through character(s) or word(s) ⋈	New character(s) or word(s) followed by /
Delete	/ through character(s) or words to be deleted ⋈	⋈
Delete and close up	⋈ through character(s) or words to be deleted (⋈)	⋈
Set in or change to italic	— under characters to be set or changed	ℓ
Set in or change to even small caps	= under characters to be set or changed	=
Set in or change to capital letters	≡ under characters to be set or changed	≡
Change to lower case letters	Encircle characters to be changed	≠

Instruction	Textual mark	Marginal mark
Substitute or insert semi-colon	/ through character or where required ⋈	;
Substitute or insert full stop	/ through character or where required ⋈	Ⓢ
Substitute or insert apostrophe	/ through character or where required ⋈	ʹ
Substitute or insert colon	/ through character or where required ⋈	Ⓢ
Close up. Delete space between characters	linking ⋈ characters	⋈
Insert space between characters or words	Y	Y
Insert space between lines or paragraphs	⋈	Mark extends into margin
Transpose characters or words	⋈ between characters or words, numbered when necessary	⋈
Transpose lines	⋈	⋈
Move matter to right	⋈ at left side of group to be moved	⋈

Change to roman	Encircle characters to be changed	ℓ
Change to bold type	⋈ under characters to be set or changed	⋈
Substitute or insert character in superior position	/ through character or where required ⋈	Y under character e.g. 3
Substitute or insert character in inferior position	/ through character or where required ⋈	⋈ over character e.g. ½
Underline word(s)	— under word(s)	underline
Substitute or insert hyphen	/ through character or where required ⋈	⋈

Move matter to left	⋈ at right side of group to be moved	⋈
Take over character(s) or line to next line, column or page	⋈	Mark extends into margin
Take back character(s) or line to previous line, column or page	⋈	Mark extends into margin
Begin a new paragraph	⋈ before first word of new paragraph	⋈
No new paragraph here	⋈ between paragraphs	⋈

## **Business studies**

### **JSS 3 – 2nd Term**

#### **Week 8**

#### **Topic: Trading, Profit and Loss Account**

##### **Content:**

1. **Meaning of trading, profit and loss account**
2. **Purpose of trading, profit and loss account**
3. **Trading account**
4. **Profit and Loss Account**
5. **Rules for constructing profit and loss account**

##### **Meaning of trading, profit and loss account**

The account through which annual net profit or loss of a business is ascertained, is called **profit and loss account**. Gross profit or loss of a business is ascertained through trading account and net profit is determined by deducting all indirect expenses (business operating expenses) from the gross profit through profit and loss account. Thus profit and loss account starts with the result provided by trading account.

The particulars required for the *preparation of profit and loss account* are available from the trial balance. Only indirect expenses and indirect revenues are considered in it. This account starts from the result of trading account (gross profit or gross loss). Gross profit is shown on the credit side of the profit and loss account and gross loss is shown on the debit side of this account. All indirect expenses are transferred on the debit side of this account and all indirect revenues on credit side. If the total of the credit side exceeds the debit side, the result is “net profit” and if the total of the debit side exceeds the total of the credit side, the result is net loss.

##### **Purpose of trading, profit and loss account**

The purpose of the profit and loss account is to:

- Show whether a business has made a PROFIT or LOSS over a financial year.
- Describe how the profit or loss arose – e.g. categorising costs between “cost of sales” and operating costs.

A profit and loss account starts with the TRADING ACCOUNT and then takes into account all the other expenses associated with the business.

### Trading account

The trading account shows the income from sales and the direct costs of making those sales. It includes the balance of stocks at the start and end of the year.

An example of the trading account of a business would look this:

Trading account for XYZ Ltd for the year ended 31 March 20X5:

	£'000	£'000
<b>Sales</b>		<b>1,200</b>
Opening stock	150	
Purchases	400	
Closing stock	(220)	
<b>Cost of Sales</b>		<b>(330)</b>
Other Direct Costs		(70)
<b>Gross Profit</b>		<b>800</b>

Note that the closing stock figure would appear in the balance sheet under Stock.

### Profit and loss account

The trading account now has all the other expenses now deducted.

It would look like the table below:

**Trading, profit and loss account for XYZ Ltd for the year ended 31 March 20X5**

	£'000	£'000
<b>Sales</b>		<b>1,200</b>
Cost of Sales	(330)	
Other Direct Costs	(70)	
<b>Gross Profit</b>		<b>800</b>
Overheads & expenses		(260)
<b>Operating Profit</b>		<b>540</b>
Interest Charges		(30)
<b>Net Profit</b>		<b>510</b>
Taxation		(60)
<b>Profit After Tax</b>		<b>450</b>

**Notes on the items in the profit and loss account:**

**Sales:** the amount of money generated by sales

**Cost of sales:** the cost of making the goods or buying them

**Gross profit:** sales less direct costs of sales

**Overheads and expenses:** Costs not directly involved in the production process (indirect costs)

e.g.

Cost of premises e.g. rent, insurance, repairs

Office costs e.g. stationery, postage, computer maintenance, staff salaries and wages

Sales and marketing costs e.g. salaries of salesmen, advertising

Finance costs e.g. bank charges, interest on bank loans

**Rules for constructing profit and loss account**

1. Debit any temporary revenue accounts by the full amount of money in the account. Credit "Income Summary" by the total amount of all the revenue accounts. This closes out all the profit accounts.
2. Debit "Income Summary" by the total amount of all the expense accounts. Credit any temporary expense accounts by the full amount of money in the account. This closes out all the expense accounts.
3. Debit "Unrealized Loss on Trading Securities" and credit the "Trading Securities" account if the market value of the trading security decreased. For example, if a company owns 100 shares of stock that decreased in value by \$5 a share, then debit "Unrealized Loss on Trading Securities" by \$500 and credit the "Trading Securities" account by \$500.
4. Debit the "Trading Securities" account and credit "Unrealized Gain on Trading Securities" if the market value of the trading security increased. For example, if a company owns 100 shares of stock that increased in value by \$5 a share, then debit the "Trading Securities" account by \$500 and credit "Unrealized Gain on Trading Securities" by \$500.

**Assessment**

- Briefly define Trading and profit and loss account
- State the rules for constructing profit and loss account

**Assessment**

Give the full meaning of the following; R.S.V.P, P.S, A.S.A.P, D.I.Y and E.T.A

## **Business Studies JSS3 Second Term**

### **Week 9**

#### **Topic: Keyboard Memorandum**

##### **Content:**

- **Meaning of memorandum**
- **Purpose of memorandum**
- **Layout in Keyboard memorandum**
- **Special features in Keyboard Memoradum**

##### **Meaning of memorandum**

A memorandum (abbrev.: memo; from Latin memorandum est, "It must be remembered (that)...") is a note, document or other communication that helps the memory by recording events or observations on a topic, such as may be used in a business office.

A memorandum may be used in court to prove that a particular contract was made. For instance, in a real estate transaction, a memorandum can be used to show that the parties to a sale have entered into an agreement to sell a particular parcel at an indicated price, in addition to other details of the agreement. This type of memorandum is also referred to as a binder.

##### **Purpose of memorandum**

###### **Share News**

Memos are used to keep employees informed on the latest happenings, either company-wide or in a specific department. For example, when management issues a change in corporate policy, a memo is used to explain the change.

###### **Address a Problem**

Companies might issue a memo to address a problem that has come to the attention of management. A memo like this might describe any information obtained through investigation that brought the problem to light, and address the severity level. Problems addressed in memos might include employee tardiness or absence, customer dissatisfaction,



improperly followed procedures, or office etiquette problems such as improper use of cell phones during meetings.

### **Make a Request**

Sometimes companies issue memos to make requests of employees. These might request attendance at meetings, changes in work procedures, or permission or cooperation to do a work-related activity. A request memo often includes instructions or recommendations for carrying out the request, such as specific actions. It might also mention benefits that will result from taking the actions, potential problems if the request is not fulfilled, or specific help that will be provided to complete the request.

### **Provide Feedback**

Another common use of memos is to provide feedback on company programs, services or products. Memos used for this purpose give employees a response so they know how their work is being received. For example, workers in the quality assurance department of an industrial equipment manufacturer might like to know how well the product is performing for clients who purchased the equipment for the first time. Likewise, the HR department of a company might use a memo to provide employees with the results of a company-wide survey.

### **Layout of Memorandum**

The heading of memorandums is designed to allow a reader to understand what he or she is looking at, and decide quickly whether he or she should read it. The heading has four or five parts, appearing in this order. The “subject line” should be brief, but clear.

To:

From:

Subject:

Date:

cc:

### **Special features in Keyboard Memorandum**

All memos are structured similarly. They have the following elements:

An addressee: Flush left, in capital letters, near the top of the page

The sender: Flush left, in caps, immediately below the addressee

Date: Flush left, in caps, immediately below the sender's name

Subject: Flush left, in caps, immediately below the date

Use suitable paper for your memos — white bond, either note size or standard to fit most desk in-baskets.

**Memorandum**

**TO:** GTS Sales Staff

**FROM:** Karen Moore

**CC:** Mr. John Sakazaki

**DATE:** April 18, 2008

**SUBJECT:** Customer Presentation

The JSKL Marketing presentation you prepared last week to showcase our new product line was exceptional!

Your enthusiasm, sales strategy, and product knowledge were impressive and certainly sealed the deal with Mr. Lockhart!

Thank you for your outstanding work and dedication. Bonus checks will be distributed next week.

My sincere congratulations to all of you!

**Assessment**

What are the purposes of memorandum

## **Business Studies JSS3 Second Term**

### **Week 10**

#### **Topic: Personal Letters**

##### **Content:**

- **Meaning of Personal Letter**
- **Layout of Personal Letter**

##### **Meaning of Personal Letter**

Personal letters are letters written to friends or relations on a personal note. It is a type of letter (or informal composition) that usually concerns personal matters (rather than professional concerns) and is sent from one individual to another.

Personal letters (alongside diaries and autobiographies) have been popular forms of personal communication since the 18th century. But as mentioned below, various innovations over the past several decades have contributed to a decline in the practice of personal letter-writing.

##### **Layout of Personal Letter**

**JSS 3**

**BUSINESS STUDIES**

**THIRD TERM**

# **TABLE OF CONNTENT**

**WEEK 1            Topic: Revision of Last Term's Work**

**WEEK 2            Topic: Erasing Techniques**

**WEEK 3            Topic: Memorandum**

**WEEK 4            Topic: Business Letter**

**WEEK 5            Topic: Business Letter II**

**WEEK 6            Topic: Simple Tabulation**

**WEEK 7            Topic: Trial Balance**

**Business Studies**

**JSS3 – 3rd Term**

**Week 1**

**Topic: Revision of Last Term's Work**

**Content:**

**Revision**

## **Business Studies**

### **JSS3 – 3rd Term**

#### **Week 2**

### **Topic: Erasing Techniques**

#### **Content:**

- **Erasing Techniques**

#### **Rubber Eraser**

The traditional erasing method involved the use of a special typewriter eraser made of hard rubber that contained an abrasive material. Some were thin, flat disks, pink or gray, approximately 2 inches (51 mm) in diameter by  $\frac{1}{8}$  inch (3.2 mm) thick, with a brush attached from the center, while others looked like pink pencils, with a sharpenable eraser at the “lead” end and a stiff nylon brush at the other end. Either way, these tools made possible erasure of individual typed letters. Business letters were typed on heavyweight, high-rag-content bond paper, not merely to provide a luxurious appearance, but also to stand up to erasure.

Typewriter eraser brushes were necessary for clearing eraser crumbs and paper dust, and using the brush properly was an important element of typewriting skill; if erasure detritus fell into the typewriter, a small buildup could cause the typebars to jam in their narrow supporting grooves.

#### **Correction Fluid**

In the 1950s and 1960s, correction fluid made its appearance, under brand names such as Liquid Paper, Wite-Out and Tipp-Ex; it was invented by Bette Nesmith Graham. Correction fluid was a kind of opaque, white, fast-drying paint that produced a fresh white surface onto which, when dry, a correction could be retyped. However, when held to the light, the covered-up characters were visible, as was the patch of dry correction fluid (which was never perfectly flat, and frequently not a perfect match for the color, texture, and luster of the surrounding paper). The standard trick for solving this problem was photocopying the corrected page, but this was possible only with high quality photocopiers.

A different fluid was available for correcting stencils. It sealed up the stencil ready for retyping but did not attempt to color match.

### **Correction Paper**

Correction paper, or correction film, its plastic based equivalent, is a tab of plastic with one side coated with white correction material. It is used to correct typing errors made when using a typewriter. When inserted between the paper and the ribbon, the impression of the typebar presses the shape of the character into the film, which prints the white correction material onto the paper, hiding the erroneous character and preparing the document for the correct character.

### **Assessment**

Briefly explain the types of erasing techniques you know



**Business Studies, JSS 3 Third Term**  
**Week 3**

**Topic: Memorandum**

Memoranda sheets are used for internal communication between members of the same organization/office. The sheets can be in A4, A5, Quarto or foolscap size. The size used depends on the length of the work to be typed. Memorandum is usually printed at the top of the page. Spaces are provided for the sender's and recipient's names and/or designation. There is no salutation or complimentary closure of the memo. Subject heading(s) and reference number and date may be typed.

The tone of memos usually is informal and friendly. Although you don't need to be curt, officious, or patronizing, a certain succinctness is acceptable. Structure the memo so that the most important information comes in the first paragraph and that subsequent paragraphs spell out what's discussed in the first paragraph.

All memos are structured similarly. They have the following elements:

- **An addressee:** Flush left, in capital letters, near the top of the page
- **The sender:** Flush left, in caps, immediately below the addressee
- **Date:** Flush left, in caps, immediately below the sender's name
- **Subject:** Flush left, in caps, immediately below the date

MEMORANDUM SAMPLE

**Memorandum**

TO: GTS Sales Staff  
FROM: Karen Moore  
CC: Mr. John Sakazaki  
DATE: April 18, 2008  
SUBJECT: Customer Presentation

The JSKL Marketing presentation you prepared last week to showcase our new product line was exceptional!

Your enthusiasm, sales strategy, and product knowledge were impressive and certainly sealed the deal with Mr. Lockhart!

Thank you for your outstanding work and dedication. Bonus checks will be distributed next week.

My sincere congratulations to all of you!

**MEMORANDUM**

FROM: House Master White

House

TO: All Students

White House

Ref:

GH/3

DATE: 2/2/....

---

**DEFACEMENT OF DOORS**

Several doors of White House have been defaced through pinning of notices. When the notices are subsequently removed, ugly pin marks are left on the doors.

I would like to appeal to those who find it necessary to leave notices on doors to use cellotape instead of pins. Such notices should not be left permanently. The usual co-operation of all students will be appreciated.

A.O. GREEN

**ASSESSMENT**

What are the memoranda sheets? Describe their main features.

## **Business Studies, JSS 3 Third Term**

### **Week 4**

#### **Topic: Business Letter**

A **business letter** is usually a letter from one company to another, or between such organizations and their customers, clients and other external parties. The overall style of the letter depends on the relationship between the parties concerned. Business letters can have many types of contents, for example, to request direct information or action from another party, to order supplies from a supplier, to point out a mistake by the letter's recipient, to reply directly to a request, to apologize for a wrong, or to convey goodwill. A business letter is sometimes useful because it produces a permanent written record, and may be taken more seriously by the recipient than other forms of communication.

#### **PROCEDURES**

When writing business letters certain procedures must be followed.

1. The date should be written- day, month and year- and typed on the third single-line space below the printed heading.
2. Reference is usually typed on the right-hand corner on the same line as the date, but in some cases, special reference space is provided.
3. The name and address of the addressee should be typed in single-line space below the last line of the situation.
4. Complimentary closure is usually typed two single-line spaces below the last line of the body of the letter.
5. The name of the sender is written six single-line spaces after the complementary closure and, if there is any official status, it is typed below the name.

#### **TYPES OF LAYOUT**

There are different types of business letter layouts. The most commonly used are;

- Fully blocked
- Semi-blocked

- Blocked
- Indented

Most offices and organizations have their own headed paper. These may be used. The method of typing a business letter should conform to the style adopted by our office or organization.

#### FULLY-BLOCKED LETTER

For the fully-blocked letter, all the lines of the letter start on the same line.



#### BLOCKED LETTER

This is slightly different in that the date ends at the right-hand margin. Both the complementary closure and signature start in the middle and are blocked.

**Sample Acceptance Letter**  
**Full Block Format**

Your Street Address  
City, State, Zip

Date

Person's Name, Title  
Company Name  
Street Address  
City, State, Zip

Dear Mr. or Ms.:

I am writing to confirm my acceptance of your employment offer of **(Insert Date Here)** and to tell you how delighted I am to be joining **(Insert Company Name Here)**. The work is exactly what I have prepared for and hoped to do. I feel confident that I can make a significant contribution to the corporation and I am grateful for the opportunity you have given me.

As we discussed, I will report to work at **(Insert starting time here)** on **(Insert starting date here)** and will have completed the medical examination and drug testing by the start date. Additionally, I will have completed all employment and insurance forms for the new employee orientation on **(Insert date here)**.

I look forward to working with you and your fine team. I appreciate your confidence in me and am happy to be joining your staff.

Sincerely,

(Written Signature)

Your Typed Name

## SEMI-BLOCKED LETTER

This is similar to the blocked form type of letter. The difference is that it has indented paragraphs where necessary.

### The Modified Block Letter Format

The modified block letter format has every line starting flush with the left margin and a blank line between paragraphs. It has your address and signature blocks lined up slightly to the right of the middle of the page.

Your Name  
Your Street Address  
Your City, State, Zip Code  
Your Phone Number  
Email Address

Today's Date

Name of Addressee  
Title or Position  
Street Address  
City, State and Zip Code

Greetings line--Start with "Dear" and then use the honorific (Mrs., Dr., etc.) with no first name, just the last name. Follow this line with a colon.

Body of Letter

Make sure that each line in the paragraph (including the first) is lined up to the right. Use spaces between paragraphs instead of paragraph indentation. Be sure to thank the addressee for their time and consideration of your application.

Sincerely,

Sign your Name

Type your name

### INDENTED LETTER

For the indented letter, the inside address, paragraphs, body and signature of the letter are indented. Let us now type the following business letter in each of the above layouts to illustrate their use.

Imperial Stationery Ltd  
238 North Hampton Road Manhasset, NY 10847 (914) 375-2788

---

January 4, 2007

Ms. Ashley Nickols  
Saviblocor Ltd  
28 Green St., Suite 11  
Upstate, NY 10947

Dear Ms. Nickols:

Thank you for ordering 15 cases of premium paper from Imperial Stationery Ltd. Your order has been shipped and should reach you within the next five business days.

Find enclosed your total bill for the above order amounting to \$794.85, and the check for \$23.85 is your refund. Because you paid in advance, we are giving you 3 percent cash discount and we also are paying for shipping and handling.

Imperial Stationery is pleased to add you to its list of customers. We look forward to your next order.

Sincerely,

*J. O'Connelly*

Jennifer O'Conelly  
Customer Service

2 Enclosures

[Savvy-Business-Correspondence.com](http://Savvy-Business-Correspondence.com)

## ASSESSMENT

1. Describe the procedures that must be followed when writing business letters.
2. State and explain the different types of business letter layouts.

**Business Studies, JSS 3 Third Term**

**Week 5**

**Topic: Business Letter II**

**BUSINESS LETTERS WITH SUBJECT HEADINGS**

If a letter has a subject heading, it must be underscored. Subject headings are written according to the style/form of the business letter. For example, in a fully-blocked letter, the subject heading will start at the left-hand margin like all other lines and will be underscored. In semi-blocked letters, it will be in the middle of the letter, and so on.

*FULLY-BLOCKED BUSINESS LETTER*

Our Ref

Date

Mr. Walter Jones,  
4B Main Kano Road,  
Kaduna.

Dear Sir,

L.P.O. NO, 2465

It has been brought to my notice that you have not yet supplied (to date) all the goods which we ordered through you on your L.P.O NO. 2465.

Several attempts have been made to contact you in Kaduna by our area sales representative but to no avail. Please note that if we do not hear from you two weeks from the date of this letter, we will be forced to recall our L.P.O. NO.2465 and our future accounts with you will be closed.

Yours faithfully,

I.B. LADI

Manager (Sales)

**ENCLOSURE AND POSTSCRIPTS**

If a business letter has an enclosure that has been mentioned in the body of the letter, to show that the enclosure is attached with the letter, a sign 'Enc' or Enclosure is added at the end of the letter.



If any addition has to be made to the body of a letter or the writer wishes to draw special attention to a certain point, a postscript is used. This is indicated by the sign 'PS' at the end of the letter, two single-line spaces after the signatory.

Let us take a look at the following letter, showing both enclosures and postscripts.

Our Ref:

Date:

J. Ali & Sons Ltd.,

14 Dugbe Road,

Enugu.

Dear Sir,

#### Cleaning Equipment

We are a firm dealing with cleaning materials and equipment with the main office in Enugu and branches in each of the states of the federation.

We enclose our brochure which gives you details of each of our main office and branches, catalog and complete description of our goods and prices.

We believe that we can be of service to your company and look forward to serving you.

Yours faithfully,

B. O Okoroma

Marketing Manager

P.S. Prices for small quantities of cleaning materials will be forwarded to you on request.

Enc.

### **LETTERHEADS**

Many companies, organizations, and offices have letterheads specially printed for them. The letterheads give the name, addresses and telephone number of the company/organization/office. The letter-heads of some companies indicate the directors or top management team of the company. This is a form of advertisement for the company.

Envelopes sometimes have the name and address of the company printed on them. When typing on letterheads care must be taken to ensure that work produced is neat and clean as this is another way of showing customers/visitors how well-organized and efficient the organization/company/unit/office is.



*Letterhead Paper*

## **CARBON PAPER**

This is a thin paper coated with colour and used between sheets of paper for writing or typing. Carbon paper can be obtained in different sizes and colours. Black carbon paper is mostly used for typing office work. Some are single coated (on one side).

## **FLIMSY PAPER**

These are thin papers of different colours. Some organizations/offices use white or some other colour to make carbon copies. It is cheaper than a letterhead which has to be specially printed. Flimsy carbon copies are usually filed copies. This is economical for filing since the flimsy sheets will not take too much space.

## **ASSESSMENT**

1. What are letterheads?
2. what is a carbon paper?
3. What is flimsy paper?

## **Business Studies, JSS 3 Third Term**

### **Week 6**

#### **Topic: Simple Tabulation**

Tabulated work is made more effectively by ruling lines either horizontally or vertically. If it is only horizontally lines that are to be ruled, underscore and let the line project at least two spaces beyond the margins that have been set on both sides. You must always turn up one single-line space before a horizontal underscore and two single-line spaces after. If, on the other hand, both horizontal and vertical lines are to be used, you will either underscore, in which case the paper will have to be removed from the machine after the table has been typed and re-inserted sideways to rule the vertical lines, or after typing the horizontal lines by underscoring the vertical lines with ink.

Vertical lines between columns must be ruled in the middle of each blank space. It is usually recommended that two or more spaces be left before ruling and the point on the scale at which the vertical line is to be used should be marked by a light pencil mark. To find the point at which to mark the vertical line, move the tab stop along the vertical line, divide the number of space between the columns by 2 and take the next highest figure. For example, 3 spaces between columns, divided by 2 give 1.5. You will now approximate .5 to 2. Or if it is 5 spaces between columns, divided by 2 gives 2.5 calls it 3. From the tab stop, backspace 2 and the point at which you are is the point to mark the vertical line.

#### **ACTIVITY**

1. Practice typing with different sizes of paper, e.g., A4, A5.
2. Practice horizontal and vertical display on varying sizes of paper.

**Business Studies**  
**JSS 3 – 2nd Term**

**Week 11**

**Topic: Trial Balance**

**Content:**

- **Meaning of a Trial Balance**
- **Uses of trial balance**
  
- **Balances that form the trial balance**
  
- **Formation of trial balance from ledger**
  
- **Identification of balance sheet items on the trial balance**

**A. Meaning of trial balance**

Trial Balance is a list of closing balances of ledger accounts on a certain date and is the first step towards the preparation of financial statements. It is usually prepared at the end of an accounting period to assist in the drafting of financial statements. Ledger balances are segregated into debit balances and credit balances. Asset and expense accounts appear on the debit side of the trial balance whereas liabilities, capital and income accounts appear on the credit side. If all accounting entries are recorded correctly and all the ledger balances are accurately extracted, the total of all debit balances appearing in the trial balance must equal to the sum of all credit balances.

Trial balance can be defined as the schedule or list that shows the debit and credit balances extracted from the ledgers, to show the arithmetical accuracy of the ledgers. The technique ensure that debit and credit balances as displayed in the ledgers are complied. the objective is to prove the accuracy of the book-keeping.

**B. Uses of trial balance**

- Trial Balance acts as the first step in the preparation of financial statements. It is a working paper that accountants use as a basis while preparing financial statements.

- Trial balance ensures that for every debit entry recorded, a corresponding credit entry has been recorded in the books in accordance with the double entry concept of accounting. If the totals of the trial balance do not agree, the differences may be investigated and resolved before financial statements are prepared. Rectifying basic accounting errors can be a much lengthy task after the financial statements have been prepared because of the changes that would be required to correct the financial statements.
- Trial balance ensures that the account balances are accurately extracted from accounting ledgers.
- Trial balance assists in the identification and rectification of errors

### **C. Balances that form the trial balance**

The following is an example of what a simple Trial Balance looks like-

<b>ABC LTD</b>		
<b>Trial Balance as at 31 December 2011</b>		
Account Title	Debit	Credit
	N	N
Share Capital		15,000
Furniture & Fixture	5,000	
Building	10,000	
Creditor		5,000
Debtors	3,000	
Cash	2,000	
Sales		10,000
Cost of sales	8,000	
General and Administration Expense	2,000	
Total	30,000	30,000

- Title provided at the top shows the name of the entity and accounting period end for which the trial balance has been prepared.
- Account Title shows the name of the accounting ledgers from which the balances have been extracted.

- Balances relating to assets and expenses are presented in the left column (debit side) whereas those relating to liabilities, income and equity are shown on the right column (credit side).
- The sum of all debit and credit balances are shown at the bottom of their respective columns.

#### **D. Formation of trial balance from ledger**

Trial balance is prepared with two different techniques: Total Method and Balance Method. According to the Total Method, total of debits and credits of every account is shown in the trial balance, i.e. both debit and credit totals are recorded in the trial balance. On the other hand, according to the Balance Method, only the Net balance which is the difference between credit and debit total is transferred and recorded.

**Prepare a trial balance as on 31st Dec 2013 by filling in the debit and credit columns accordingly for each ledger balance mentioned below.**

<b>Account</b>	<b>Balance</b>	<b>Account</b>	<b>Balance</b>
Capital	70000	Carriage Inwards	1500
Opening Stock	20000	Carriage Outwards	2000
Salaries	10000	Plant & Machinery	17000
Returns Inward	500	Investments	7000
Returns Outward	6000	Sales	90000
Purchases	10000	Patents	10000
Sales Ledger Control	7000	Furniture	8000
Purchase Ledger Control	40000	Discount Allowed	1000
Cash in Hand	5000	Misc. Receipts	4000
Cash at Bank	3000	Closing Stock	9000

**Ans.**

Trial Balance From the Above Ledger (31st Dec 2013)

	<b>Debit</b>	<b>Credit</b>
<b>Capital</b>		<b>70000</b>
<b>Opening Stock</b>	<b>20000</b>	
<b>Salaries</b>	<b>6000</b>	
<b>Returns Inward</b>	<b>4000</b>	

Returns Outward	90000	
Purchases	40000	
Sales Ledger Control	23000	
Purchase Ledger Control	42000	
Cash in Hand	7000	
Cash at Bank	12000	
Carriage Inwards	3000	
Carriage Outwards	1500	
Plant & Machinery	15000	
Investments	10000	
Sales	57000	
Patents	17000	
Furniture	30000	
Discount Allowed	1200	
Misc. Receipts	3000	
<b>Total</b>	<b>2,20,000</b>	<b>2,20,000</b>

The way a balance is transferred to either debit or credit side of a trial balance depends on the nature of that account, below is the table showing the relationship between types of accounts and their usual balances.

#### **Identification of balance sheet items on the trial balance**

##### **Assets**

The assets accounts show how the company has used the money it has obtained from lenders, investors, and company earnings. Technically, according to GAAP, assets are resources with “probable future economic benefits obtained or controlled by an entity resulting from past transactions or events.” This leads to some non-intuitive results. Important resources like intellectual property or longstanding business relationships, though valuable to a business, are generally not reflected on the balance sheet.

Assets are grouped as monetary (cash and accounts receivables), liquid (whether they can easily be converted to cash), tangible or intangible.

**Current assets:** cash and those items, such as accounts receivable, that are normally expected to be converted into cash within one year.

**Non-current assets:**

**Fixed assets:** the company's more or less permanent physical assets, such as its land, buildings, machinery and equipment

**Intangible assets:** goodwill, trademarks, copyrights, patents (reader beware!)

**Depreciation**

these are all terms that refer to allocating the cost of long-lived asset to consecutive accounting periods as expenses until the full cost is fully accounted for.

**Intangible Assets**

This item has become more important as intellectual property (patents, trademarks, copyrights) has become the darlings of the information age. Typically, IP is carried at its acquisition or development cost.

**Liabilities**

The second portion of the balance sheet consists of the company's liabilities — usually separated into current liabilities and long-term liabilities. Liabilities can be understood as the opposite of assets — they represent obligations of the business. Not all obligations to make a payment in the future are reflected on the balance sheet. For example, an obligation to pay employees' rising health care costs may be a significant commitment, it might not be represented on the balance sheet if sufficiently uncertain. Or the prospect of paying clean-up fees for a toxic site owned by the business may not make it to the balance sheet, though it may be described in a note.

**Owners' Equity**

The third and final portion of a balance sheet represents the owners' equity. In a sole proprietorship (a business with one owner), the ownership account is known as "proprietor's equity"; in a partnership, the ownership account is "partners' capital."

**Assessment**

State the uses of trial balance



John White  
Vice President for Sales and Marketing  
Globe Info Tech Ltd  
London  
28th September, 2009

To whom it may concern,

It is with great pleasure to highly recommend Mr. Ralph Smith whom I have met and known for the past four years at the same time as he worked in our company as sales man.

Mr. Smith is a very sincere, enthusiastic, and a hard working person. On various instances he proved his loyalty, trust worthiness, and honesty. To quote an instance from the many, while he was working in our company, a very competitive company tried to unprofessionally influence him to received essential information from him. He didn't reject their offer however he brought the matter to the apprehensive authorities, who was able to take an immediate legal action.

His cheerful and friendly nature and positive attitude has earned his special place among his group and has been awarded as the Most Friendly Person for his four years of stay in your formal and informal gatherings.

His compassionate and kind nature came out in a very prepared approach to take in some kind of community service which is organized. This is with great pride and pleasure I recommend Mr. Ralph Smith.

Sincerely yours,

Nick Henry

1. Begin your letter by writing your name and address in the top right-hand corner of the page. It is important to include this information in case your return address (on the back of the envelope) is torn, or the envelope is thrown out. This way the person who receives the letter will always have your address and will be able to reply to you.
2. Next, write the date on which you are writing your letter. This goes on the left-hand side of the letter, just above where you will write your greeting. The date is important so the person who is reading it knows when it was written. It is also helpful for people who like to keep letters they have been sent and look back on them.

3. Under the date write your greeting. It is acceptable in a friendly letter to be informal with your greeting. Depending on how well you know the person you are writing to, you could use “Dear”, “Hi” or “Hello”.
4. Now it is time to start writing the content of your letter. This is where you put everything you want to include in your letter. Remember, if you forget anything you can always put it in the postscript.
5. When you have finished writing your letter, end it by signing off. Depending on how well you know the person, you could use “Your friend”, “See ya” or “From”.
6. Sign or write your name under the sign-off.
7. If you have forgotten to include something in your letter or you want to add an extra message, you can use a postscript (PS). This is written underneath your name at the bottom of the letter.

### **Assessment**

State the layout of a Personal Letter