

The New Senior Secondary Curriculum for Sierra Leone

Subject syllabus for Principles of Commerce

Subject stream: Economics, Business, and Entrepreneurial Studies



This subject syllabus is based on the National Curriculum Framework for Senior Secondary Education. It was prepared by national curriculum specialists and subject experts.





Curriculum elements for Principles of Commerce (a core subject)

Subject description

Commerce can be defined as all the activities involved in the distribution and exchange of goods and services. It refers to the organized set up of large-scale interchange of products, services, or something of value for money or money's worth. It also covers the services delivered by various organizations or businesses to facilitate the free flow of goods and services.

The Principles of Commerce course is designed to meet the needs of students planning to enter into trade and business leadership. Commerce provides the link between producers of goods and consumers, so it is the business component related to marketing or the selling of products and services. Key features of commerce include marketing, creating utility, economic activity etc. It is not just about the exchange of goods and services but includes all activities that are essential to bringing goods and services from the point of origin (i.e., production) to the point of consumption. Business in commerce is not a one-time activity. It reflects a continuous and regular process of production and distribution of goods and services.

General Learning Outcomes

- I. Students are equipped with competencies for entering the business world.
- II. Students understand issues that are affecting businesses and individuals.
- III. Students understand the functions of trade and commerce and the role that consumers perform.
- IV. Students are enabled to pursue other related courses of study.
- V. Students appreciate government's role in business.
- VI. Students understand that commerce provides employment opportunities in different sectors like trade, transport, insurance and banking etc.
- VII. Students are aware commerce is an economic activity that is aimed at satisfying the wants of humans.
- VIII. Students know how commerce contributes income to the wider society.



Content (Topics/ Themes)

SSS 1	SSS 2	SSS 3
<ul style="list-style-type: none"> • Introduction to commerce and E-Commerce • History of commerce • Occupation • Production • Trade • Commodity exchange • Sole proprietorship • Partnership • Money 	<ul style="list-style-type: none"> • Cooperative societies • Public enterprises • Limited companies • Trade associations and other enterprises • Transportation • Communication • Advertising • Tourism • Insurance • Banking • Warehousing • Capital • Credit • Profit • Turnover 	<ul style="list-style-type: none"> • Business law and agency • Structure of business • Introduction to business management • Introduction to marketing • Consumer protection • Business documents • Government policies relating to business • Stock exchange • Economic groupings



Teaching Syllabus

Topic/ Theme/ Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
Introduction to commerce and E-Commerce <ul style="list-style-type: none"> ➤ Definition of commerce and e-commerce ➤ History/ background of commerce ➤ Scope of commerce and E-commerce ➤ Functions of commerce and e-commerce 	Students should be able to: <ul style="list-style-type: none"> ➤ Define and distinguish between commerce and e-commerce ➤ Know how e-commerce operates in a country (Sierra Leone) ➤ Have thorough knowledge about commerce and e-commerce 	<ul style="list-style-type: none"> ➤ Class participation ➤ Excursion to trading areas where e-commerce is being done 	<ul style="list-style-type: none"> ➤ Textbook ➤ E-commerce brochures ➤ Business journals ➤ Charts/ diagram ➤ Internet facility ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Responses from students ➤ Assessment ➤ Individual participation
History of commerce <ul style="list-style-type: none"> ➤ Historical background ➤ Factors affecting the growth of commerce ➤ The barter system 	Students should be able to: <ul style="list-style-type: none"> ➤ Trace the history of commerce in Sierra Leone ➤ Know the factors or things that cause commerce not to experience growth in a country ➤ Discuss or explain the meaning of barter system ➤ Know its relevance in commerce in past years and how it is being practiced in today's setting. ➤ List the challenges people faced while operating on a barter system 	<ul style="list-style-type: none"> ➤ Visit to the museum ➤ Research on the historical background of commerce ➤ Guide students' discussion on the history of commerce in Sierra Leone. ➤ Role play of barter system in class ➤ Discuss how barter was, and still is, used in Sierra Leone 	<ul style="list-style-type: none"> ➤ Textbook ➤ Publications on commerce ➤ black/ white board ➤ Visit the museum for material on the history of commerce in Sierra Leone ➤ Role play 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Role play performance
Occupation <ul style="list-style-type: none"> ➤ Meaning of occupation 	Students should be able to: <ul style="list-style-type: none"> ➤ Define occupation 	<ul style="list-style-type: none"> ➤ Teacher elicits responses about 	<ul style="list-style-type: none"> ➤ Textbooks ➤ Career week 	<ul style="list-style-type: none"> ➤ Assessment/ assignment



<ul style="list-style-type: none"> ➤ Types of occupation: Industrial, Commercial, Service ➤ Factors that determine types of occupation/ employment ➤ Career opportunities ➤ Requirement for different careers 	<ul style="list-style-type: none"> ➤ Differentiate between commercial and industrial occupations ➤ List factors affecting employment ➤ Identify various career opportunities within the different types of occupation 	<p>different kinds of occupation.</p> <ul style="list-style-type: none"> ➤ Discusses the benefits of examples given. ➤ Illustrate with diagrams 	<ul style="list-style-type: none"> ➤ Pictures ➤ Black/ white board ➤ Charts/ diagrams 	<ul style="list-style-type: none"> ➤ Interpretation of diagrams ➤ Responses from students
<p>Production</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Factors of production: Land, Labour, Capital, and Entrepreneurship ➤ Types of production: Primary, Secondary and Tertiary ➤ Division of labour/ specialization ➤ Inter-relationship between production and exchange 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define: production, division of labour, specialization, and exchange ➤ List factors of production ➤ Explain inter-relationship between: production, division of labour, specialization, and exchange. 	<ul style="list-style-type: none"> ➤ Organise excursion for students ➤ Illustrate with diagrammes ➤ Guide students them to distinguish between specialization and division of labour. 	<ul style="list-style-type: none"> ➤ Charts ➤ Textbooks ➤ Journals ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students
<p>Trade (Purpose and branches of trade) Home Trade</p> <ul style="list-style-type: none"> ➤ Meaning of home trade ➤ Differences of Home Trade: ➤ Retail trade: ➤ Functions of retailer ➤ Factors to consider in starting a retail business 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Identify the different types of trade ➤ Describe/ discuss the relationship among the different types of trade ➤ Identify the components of trade ➤ Explain how retail trade is beneficial to consumers 	<ul style="list-style-type: none"> ➤ Class discussion ➤ Role play to identify the different types of trade ➤ Guide students to know the purpose of trade and its relevance to society 	<ul style="list-style-type: none"> ➤ Textbook ➤ Custom and excise brochures ➤ Charts/ diagrams ➤ Journals on trade ➤ Individual participation ➤ Role play ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Role play performance ➤ Individual contribution from what was learnt



<ul style="list-style-type: none"> ➤ Reasons for success/failure of retail business ➤ Small scale and large scale retailing- ➤ Types of Retail Outlets: - Unit shops, Stalls, Hawkers, Kiosks, Mobile Shops, Supermarket, Chain Stores etc. ➤ The main characteristics of large and small scale ➤ Advantages and disadvantages of large and small-scale trade ➤ Wholesale trade: – functions of wholesalers, types of wholesalers, factors, merchant and agent wholesalers ➤ Factor making for elimination and survival of middlemen ➤ Channels of distribution: meaning, types 	<ul style="list-style-type: none"> ➤ Know and explain the organizational set up of a retail trade ➤ Distinguish between retail and wholesale trade ➤ Identify the channels of distribution ➤ Define foreign trade and its types ➤ State and discuss the barriers to foreign trade ➤ Give the difference between export, import and entreport ➤ Discuss the difference between balance of trade and balance of payments ➤ List the documents used in foreign trade ➤ List and discuss the basic concepts in international trade 			
<p>Foreign/ International Trade</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Types: import, export and entreport ➤ Basic concept in International Trade – terms of trade, balance of trade, 				



<p>balance of payment- favorable, unfavorable, visible and invisible items, bilateral and multilateral agreements and counter trade</p> <ul style="list-style-type: none"> ➤ Advantages and disadvantages ➤ Barriers to foreign trade ➤ Tariffs – meaning, reasons for tariffs ➤ Tools of trade restriction and export promotion ➤ Functions of port and airports authorities, customs and excise authority and shipping, clearing, and forwarding agents 				
<p>Commodity exchange</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Types of tradeable commodities ➤ Requirements for trading: grading, standardizing, warehousing, clearing system ➤ Method of trading: open outcry and electronic mechanisms ➤ Benefit of commodity exchange ➤ Constraints of commodity trading 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Identify and differentiate the similarities between commodities and stocks ➤ Mention the types of tradable commodities ➤ State the methods and requirements of trading ➤ Identify and discuss the benefits of commodity exchange in today's business ➤ Discuss the constraints of commodity exchange trading in Sierra Leone 	<ul style="list-style-type: none"> ➤ Guide students to list or identify products that are produced in Sierra Leone: - agricultural produce, solid minerals (iron ore, diamond, bauxite), etc. ➤ Change seating position to display the commodities ➤ Class discussion ➤ Individual presentation 	<ul style="list-style-type: none"> ➤ Textbook ➤ Samples of commodities produced in Sierra Leone ➤ Charts/ diagrams of commodities ➤ Class discussion 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Identifying commodities produced in Sierra Leone ➤ Interpreting of diagrams used



<p>Sole proprietorship</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Sources of capital ➤ Advantages and disadvantages ➤ Formation characteristics 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ define and explain the meaning of sole proprietorship ➤ identify and list the sources of capital ➤ know the importance of a sole proprietorship business in a community ➤ describe the formation of a sole proprietorship business ➤ discuss its advantages and disadvantages 	<ul style="list-style-type: none"> ➤ Ask questions about a sole proprietorship business in the community ➤ Guide students in the formation of a sole proprietorship business ➤ Role play to show the formation and characteristics of a sole proprietorship ➤ Invite a sole proprietor for a talk ➤ Class participation 	<ul style="list-style-type: none"> ➤ Textbook ➤ Journals ➤ Role play ➤ Charts/ diagrams ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Class responses to questions asked ➤ Role play performance
<p>Partnership</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Types; <ul style="list-style-type: none"> • Normal • Dormant • Limited etc. ➤ Formation and agreement ➤ Sources of capital ➤ Advantages and disadvantages ➤ Dissolution/ liquidation of partnership 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define/ discuss partnerships from what they have learnt ➤ List and describe the types of partnership ➤ Identify and list the sources of capital of a partnership ➤ Give the difference between a sole proprietorship and partnership ➤ List and explain the advantages and disadvantages of partnership 	<ul style="list-style-type: none"> ➤ Guide students on the meaning of partnership and its formation ➤ Invite a senior officer in a business partnership organization for a talk ➤ Class discussion ➤ Questioning ➤ Role play 	<ul style="list-style-type: none"> ➤ Textbook ➤ Journal ➤ Invitation of senior officer(s) from a partnership company 	<ul style="list-style-type: none"> ➤ Assignment/ assessment ➤ Class responses to questions been asked ➤ Performance in role play
<p>Money</p> <ul style="list-style-type: none"> ➤ Meaning ➤ History/ evolution 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Trace the history of money 	<ul style="list-style-type: none"> ➤ Display different forms of money 	<ul style="list-style-type: none"> ➤ Textbook ➤ Charts/ diagrams/ pictures 	<ul style="list-style-type: none"> ➤ Class responses to questions asked



<ul style="list-style-type: none"> ➤ Forms/ types ➤ Functions ➤ Qualities/ characteristics 	<ul style="list-style-type: none"> ➤ Know the types of money in different currencies and their exchange rates ➤ Know and explain the uses of money ➤ Functions of money in any society ➤ Discuss the qualities of money 	<ul style="list-style-type: none"> ➤ Guide students to identify the physical forms of money to their countries of origin ➤ Role play about buying and selling using different currencies 	<ul style="list-style-type: none"> ➤ Types of money ➤ Textbooks 	<ul style="list-style-type: none"> ➤ Performance in role play ➤ Assessment/ assignment ➤ Responses from pupils
<p>Cooperative societies</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Formation characteristics ➤ History of the cooperative movement ➤ Types of cooperative societies ➤ Advantages and disadvantages of cooperative societies ➤ Problems of cooperative societies 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define/ discuss cooperative societies ➤ Describe the formulation of a cooperation society ➤ List their characteristics ➤ Describe the various types of cooperative societies ➤ State the advantages and disadvantages of cooperative societies ➤ Identify and discuss the problems of cooperative societies in Sierra Leone 	<ul style="list-style-type: none"> ➤ Lead students in discussion about cooperative societies ➤ Invite a cooperative inspector of any cooperative society to give a talk 	<ul style="list-style-type: none"> ➤ Textbooks ➤ Cooperative societies' constitutions ➤ Black/ white Board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from pupils



<p>Public enterprises</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Formation and management ➤ Sources of capital ➤ Reasons for government ownership ➤ Advantages and disadvantages of public enterprises 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain the meaning of public enterprises ➤ Discuss various types of public enterprises and their respective methods of formation ➤ Identify different sources of their capital ➤ State reasons for government ownership ➤ Enumerate the advantages and disadvantages 	<ul style="list-style-type: none"> ➤ Identify and make a list of public enterprises in the country or locality ➤ Guide students with the use of a printed Memorandum of Association or an Article of Association 	<ul style="list-style-type: none"> ➤ Textbooks ➤ Memorandum of Association and Articles of Association 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Class discussion
<p>Limited companies</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Types ➤ Formation ➤ Sources of capital ➤ Advantages and disadvantages of limited companies 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain/ define the meaning of limited companies ➤ Distinguished between public and private limited companies ➤ State and list the advantages and disadvantages of limited companies ➤ Discuss the legal requirements for forming a limited company 	<ul style="list-style-type: none"> ➤ Lead students in discussing the difference between public and private limited companies ➤ Collect information on what is required to form a limited company (Sierra Leone Chamber of Commerce) 	<ul style="list-style-type: none"> ➤ Textbook ➤ Reports from limited companies ➤ Chamber of commerce information 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Discussion on reports from limited companies
<p>Trade associations and other enterprises</p> <ul style="list-style-type: none"> ➤ Trade Associations: - aims and functions 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Give the definition and examples of trade associations 	<ul style="list-style-type: none"> ➤ Guide students to make a list of registered trade associations in the country 	<ul style="list-style-type: none"> ➤ Textbook ➤ Trade journals ➤ Publications of Chambers of Commerce 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Class participation



<ul style="list-style-type: none"> ➤ Chambers of Commerce: - aims, functions and structure ➤ Consortium ➤ Cartels ➤ Amalgamation/ merger ➤ Trusts ➤ Holding companies 	<ul style="list-style-type: none"> ➤ Identify the aims and functions of trade associations 	<ul style="list-style-type: none"> ➤ Visit to a Chamber of Commerce or any trade association ➤ Guest speaker from a Chamber of Commerce or any trade association 		
<p>Transportation</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Importance ➤ Forms: land, water, air, pipeline ➤ Advantages and disadvantages of each form ➤ Documents ➤ Functions of a port authority and an airport authority 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Give the meaning of transport and its importance to businesses and our daily lives ➤ Describe the various forms of transportation ➤ Understand advantages and disadvantages of transportation in the business world 	<ul style="list-style-type: none"> ➤ Excursion to study different forms of transportation: e.g., airport, port. ➤ Use of charts/ diagrams to describe the different forms of transportation ➤ Teacher guides students to know the functions of the port authority and airport authority (noting similarities and differences). ➤ Discussion on what was learnt ➤ Class participation 	<ul style="list-style-type: none"> ➤ Textbook ➤ Charts/ diagrams ➤ Pictures of different types of transport ➤ Black/ white board ➤ Logistics for excursion 	<ul style="list-style-type: none"> ➤ Assignment/ assessment ➤ Field work ➤ Interpretation of the charts/ diagrams ➤ Responses from students
<p>Communication</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Types: oral, written, visual, non-verbal etc. 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define communication ➤ Trace the development of communication in the world and Sierra Leone in particular 	<ul style="list-style-type: none"> ➤ Class discussion ➤ Illustration on the mediums of communication ➤ Charts/Diagrams 	<ul style="list-style-type: none"> ➤ Textbook ➤ IT/ computers/ smartphones ➤ Writing pads ➤ Telephone directory 	<ul style="list-style-type: none"> ➤ Assignment/ assessment ➤ Responses from students ➤ Class discussions



<ul style="list-style-type: none"> ➤ Advantages and disadvantages of different types of communication ➤ Digital/ IT (computers, internet, email, social media, etc) 	<ul style="list-style-type: none"> ➤ Discuss its importance and explain its processes ➤ Distinguish between formal and informal communications ➤ Identify and discuss the various types of barriers in communication they have learnt and to give contributions from their own experiences ➤ Understand and explain the development of communication in the country, including future trends. 	<ul style="list-style-type: none"> ➤ Visiting of different communication stations within the country 	<ul style="list-style-type: none"> ➤ Publications from communication companies 	
<p>Advertising</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Purpose ➤ Types: - informative, persuasive, competitive, mass/ specific ➤ Methods – direct and Indirect ➤ Media – meaning, choice and types ➤ Advantages and disadvantages of types, methods, and media. ➤ Consumer protection in advertising 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define advertising ➤ Explain the role of advertising in business today ➤ Understand the benefits and demerits of advertising in business ➤ Understand and give the different types advertising ➤ Discuss or explain the importance of protecting consumers in advertising certain products ➤ Make a list of registered media houses where advertising is done. 	<ul style="list-style-type: none"> ➤ Guide students about advertising ➤ Role play on how advertising is done on certain products ➤ Excursion to one of the media houses ➤ Invite a media representative to give a short talk on advertising ➤ Use magazines or posters to do a display in class ➤ Role play 	<ul style="list-style-type: none"> ➤ Textbook ➤ Radio ➤ Television ➤ Magazines ➤ Billboards ➤ Posters ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Performance from role play ➤ Responses from students



<p>Tourism</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Forms of tourism ➤ Tourist centre's ➤ Advantage and Disadvantages of tourism 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define tourism and tourist, understanding the difference between tourism and tourist 	<ul style="list-style-type: none"> ➤ Lead discussion on tourism and tourist ➤ Visit tourism centres 	<ul style="list-style-type: none"> ➤ Textbook ➤ Journal on tourism ➤ Tourist board officer ➤ Video clips 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Textbook ➤ Responses from students
<p>Insurance</p> <ul style="list-style-type: none"> ➤ Definition ➤ History of insurance (in Sierra Leone) ➤ Principles of insurance ➤ Types of insurance: <ul style="list-style-type: none"> • Life Assurance and Endowment • Non-life Insurance: - motor vehicle, fire, fidelity, accidents, burglary/ robbery/ theft, marine etc. ➤ Types of risks: - insurable and uninsurable risks ➤ The role of insurance brokers and agents 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define insurance from the explanation done in class ➤ Trace the history of insurance in Sierra Leone ➤ Explain the various types of risks and their differences ➤ Explain the role of insurance brokers and agents ➤ List the names and locations of registered Insurance companies in Sierra Leone 	<ul style="list-style-type: none"> ➤ Guide students in listing and identifying registered insurance companies in the country ➤ Use charts/ diagrams to show the different types of insurance that can be insured ➤ Class discussion 	<ul style="list-style-type: none"> ➤ Textbook ➤ Pictures of different insurance companies ➤ Publications on insurance ➤ Insurance brochures ➤ Posters ➤ Charts/ diagram 	<ul style="list-style-type: none"> ➤ Class participation ➤ Responses from pupils ➤ Assessment/ assignment
<p>Banking</p> <ul style="list-style-type: none"> ➤ Definition of banking ➤ Functions of banks ➤ Type of banks: - central banks, commercial banks, and other specialized banks ➤ Types of accounts: - current accounts, savings account, fixed deposit account ➤ Forms of payment 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define banking and its systems ➤ State functions of the different types of banks ➤ Distinguish between commercial and specialized banks 	<ul style="list-style-type: none"> ➤ Excursion to banks ➤ Teacher leads discussion on banking activities ➤ Invite a bank representative to explain different aspects of the banking system 	<ul style="list-style-type: none"> ➤ Textbook ➤ Bank teller ➤ Display of banking pay-in-slips/ documents ➤ Charts/ diagrams ➤ Role play ➤ Black/ whiteboard 	<ul style="list-style-type: none"> ➤ Class participation ➤ Responses from students ➤ Role play ➤ Assessment/ assignment



		<ul style="list-style-type: none"> ➤ Guide students about the different banking pay-in-slips/ documents that are used for depositing and withdrawing money ➤ Role play on different banking activities 		
<p>Warehousing</p> <ul style="list-style-type: none"> ➤ Meaning of warehousing ➤ Functions of warehousing ➤ Importance of warehousing ➤ Types of warehouses ➤ Advantages and disadvantages of warehousing 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Define the term warehousing ➤ Describe the importance and different types of warehouses operating in any country (Sierra Leone) ➤ List and explain the advantages and disadvantages of warehousing 	<ul style="list-style-type: none"> ➤ Teacher leads discussion on warehousing ➤ Excursion to different warehouses ➤ Teacher gives notes on warehousing 	<ul style="list-style-type: none"> ➤ Textbook ➤ Pictures/ diagrams ➤ Excursion to a warehouse ➤ Black/ white board ➤ Class discussion 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Class participation ➤ Responses from students
<p>Capital</p> <ul style="list-style-type: none"> ➤ Meaning: - economic, accounting, layman concepts etc. ➤ Types: - <ul style="list-style-type: none"> • Authorized capital • Registered capital • Nominal • Issued Capital • Called-up capital • Paid-up capital, • capital employed 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain the meaning of capital from the economist, accountant and layman perspective ➤ Calculate working capital, called-up capital, paid-up capital from problems posed. ➤ State or list the importance of each type of capital. 	<ul style="list-style-type: none"> ➤ Teacher leads students on different meanings and types of capital. ➤ Teacher helps students to examine reports from companies on their capital investment. 	<ul style="list-style-type: none"> ➤ Charts ➤ Textbook ➤ Annual report from companies ➤ Calculators ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from student ➤ Class work ➤ Class/ individual participation



<ul style="list-style-type: none"> ➤ Calculation of working capital ➤ Importance of working capital 				
<p>Credit</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Sources of credit: - <ul style="list-style-type: none"> • Mortgage, • Loans and Overdraft • Hire purchase • Finance houses etc. ➤ Functions of credit for retailers and wholesalers ➤ Instruments used in credit 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain credit and describe the various types credit. ➤ Give the sources of credit ➤ Explain the functions of credit for wholesalers and retailers ➤ List and identify the instruments used in credit 	<ul style="list-style-type: none"> ➤ Invite a loan officer for a talk ➤ Teacher guides students on credit. 	<ul style="list-style-type: none"> ➤ Textbook ➤ Journals/ publications from banks ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Class /individual participation
<p>Profit</p> <ul style="list-style-type: none"> ➤ Meaning of profit ➤ Types of profit: <ul style="list-style-type: none"> • Gross profit • Net profit ➤ Calculations of profit: <ul style="list-style-type: none"> • Gross profit • Net profit • Percentage of gross profit or net profit 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain the meaning of profit ➤ List and explain the different types of profit ➤ Calculate the different types of profits 	<ul style="list-style-type: none"> ➤ Teacher help students to calculate the different profits used in businesses 	<ul style="list-style-type: none"> ➤ Textbook ➤ Calculators ➤ Black/White board 	<ul style="list-style-type: none"> ➤ Assessment/ Assignment ➤ Responses from students
<p>Turnover</p> <ul style="list-style-type: none"> ➤ Meaning of turnover ➤ Relationship of capital investment to turnover ➤ Calculations of rate of turnover ➤ Calculations of gross profit/net profit to turnover 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain and calculate turnover of a business ➤ State the importance of turnover 	<ul style="list-style-type: none"> ➤ Teacher helps students in turnover calculations ➤ Class participation 	<ul style="list-style-type: none"> ➤ Textbook ➤ Calculators ➤ Black/ white board ➤ Class participation 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students





<ul style="list-style-type: none"> ➤ Different types of business variations 				
<p>Business law and agency</p> <ul style="list-style-type: none"> ➤ Contract: - <ul style="list-style-type: none"> • Meaning • Element of a valid contract • Discharge of a contract ➤ Agency: - <ul style="list-style-type: none"> • Meaning • Duties and responsibilities of principals and agents • Termination ➤ Commercial laws: - <ul style="list-style-type: none"> • Sale of Goods Act • Hire Purchase Act • Right and obligations of employer and employee ➤ Government regulation of business: patents, copyright, trademark ➤ Registration of business: - meaning and uses 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Understanding the operations of business, and the obligations and responsibilities of parties in a transaction when discussing the legal framework within which a business operate. ➤ Develop skills in problem solving using a sample business case study ➤ Explain an agent and a principal ➤ Differentiate between rights and duties of the principal and agents ➤ Identify the documents needed for business establishment 	<ul style="list-style-type: none"> ➤ Explanation by teacher ➤ Class discussion ➤ Invitation of a law practitioner to explain some points to the pupils ➤ Guide students with sample cases to identify the principal of any business ➤ Discuss the duties of the parties involved i.e. the agent, principal, and third party 	<ul style="list-style-type: none"> ➤ Textbook ➤ Publications on government regulations ➤ Acts that are guiding any business or company ➤ Textbook ➤ Journals on agency ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment ➤ Responses from students ➤ Class/ individual performance
<p>Structure of business</p> <ul style="list-style-type: none"> ➤ Organizational set-up/ structure ➤ Responsibility ➤ Authority ➤ Span of control ➤ Responsibility ➤ Inter and intra departmental communications 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain or define the meaning of organizational setup/ structure and it types ➤ Draw an organizational chart showing various positions in an organization 	<ul style="list-style-type: none"> ➤ Explanation by teacher and individual contributions by pupils ➤ Illustrate an organizational set-up/ structure with the aid of a diagram 	<ul style="list-style-type: none"> ➤ Textbook ➤ Charts/ diagrams ➤ Group presentations ➤ Role play ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Interpretation of charts/ diagrams



	<ul style="list-style-type: none"> ➤ Differentiate between the power of an organization and that of an individual ➤ Explain the importance of communication in a business ➤ Social responsibility of business to society: - <ul style="list-style-type: none"> • Scholarship award • Employment of people in the community • Sponsoring of sporting activities etc. 	<ul style="list-style-type: none"> ➤ Group discussions with the help of charts/ diagrams displayed ➤ Role play on authority and span of control 		
<p>Introduction to business management</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Objectives of business management ➤ Meaning of business management ➤ Business resources: <ul style="list-style-type: none"> • Man/ Woman • Money • Material <p>Opportunities/ goodwill etc.</p>	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain the meaning and objectives of business management ➤ Show or explain the resources of a business 	<ul style="list-style-type: none"> ➤ Class discussion ➤ Teacher leads discussion on the meaning of business management and its objectives 	<ul style="list-style-type: none"> ➤ Charts/ diagrams ➤ Textbook ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Class participation
<p>Introduction to marketing</p> <ul style="list-style-type: none"> ➤ Meaning of marketing ➤ Importance and functions of marketing in an economy (Sierra Leone) ➤ Marketing Concept and mix (4Ps): <ul style="list-style-type: none"> • Product 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain the meaning and concept of marketing ➤ Discuss the importance and functions of marketing in an economy (Sierra Leone) ➤ Explain the concept of marketing mix 	<ul style="list-style-type: none"> ➤ Lead students in discussion ➤ Explain and distinguish between marketing mix and marketing concepts ➤ Visit a market to compare the price 	<ul style="list-style-type: none"> ➤ 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Interpretation of charts/ diagrams



<ul style="list-style-type: none"> • Price • Place • Promotion 	<ul style="list-style-type: none"> ➤ Identify activities associated with marketing ➤ Explain the various pricing policies 	<p>of similar commodities</p>		
<p>Consumer protection</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Need for protection ➤ Means of protection ➤ Consumerism ➤ Instrument of Protection: <ul style="list-style-type: none"> • Food and Drugs Act • Standard Organization Act • Price Control Act • Factory, Shops and Offices Act • Product Quality 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain the meaning and concept of consumer protection ➤ Discuss the importance and functions of different instruments of protection 	<ul style="list-style-type: none"> ➤ Lead students in discussion ➤ Explain functions of different instruments of protection 	<ul style="list-style-type: none"> ➤ Textbook ➤ Publications on the acts that protects consumers ➤ Textbooks ➤ Charts/ diagrams ➤ Black/ white board 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Interpretation of charts/ diagrams
<p>Business documents</p> <ul style="list-style-type: none"> ➤ Relevant business documents: - <ul style="list-style-type: none"> • Letter of enquiry • Invoice • Credit • Receipt • Quotation • Catalogue • Price list etc. ➤ Trade terms and abbreviations: <ul style="list-style-type: none"> • Cash On Delivery (COD) • Trade discount etc. 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ List and explain the various types of documents used in the buying and selling of good ➤ Explain the different means of payment. 	<ul style="list-style-type: none"> ➤ Guide students on the different types of business documents ➤ Visit the school bookshop or canteen to see how buying and selling is being done 	<ul style="list-style-type: none"> ➤ Textbook ➤ Displayed business documents ➤ Chart/ diagrams 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students ➤ Interpretation of business documents



<ul style="list-style-type: none"> ➤ Terms of trade: - cash, credit payment in arrears ➤ Means of payment: - legal tender (coins, bank notes), cheques, standing orders, etc.. 				
<p>Government policies relating to business</p> <ul style="list-style-type: none"> ➤ Commercialization ➤ Privatization ➤ Deregulation <ul style="list-style-type: none"> • [Meaning • Reasons • Advantages and Disadvantages • Comparison • Differences] 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain the terms commercialization, privatization, deregulation ➤ Differentiate between commercialization, privatization, deregulation ➤ Give the benefits of commercialization, privatization, deregulation for any business 	<ul style="list-style-type: none"> ➤ Guide students on the definitions of commercialization, privatization, deregulation ➤ Class participation 	<ul style="list-style-type: none"> ➤ Articles from newspapers ➤ Publications from the government ➤ Black/ white board ➤ Textbooks 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students
<p>Stock exchange</p> <ul style="list-style-type: none"> ➤ Meaning ➤ Functions ➤ Importance ➤ Transaction on stock exchange ➤ Speculators ➤ Stock exchange securities ➤ Types of stock exchange securities: <ul style="list-style-type: none"> • Shares • Convertible loans/ Debenture • Stock etc. ➤ Capital market 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Explain the meaning of stock exchange ➤ Explain the methods used to raise funds in the capital market ➤ Mention or list the securities (instruments of trade) in the capital market ➤ Describe the speculators in the exchange ➤ List bodies that can access the capital markets 	<ul style="list-style-type: none"> ➤ Guide students about how transactions on the stock exchange can be done ➤ Guide students to make a list of stockbrokers in Sierra Leone ➤ Visit stockbrokers' offices ➤ Discuss various ways of accessing capital market 	<ul style="list-style-type: none"> ➤ Textbooks ➤ Publications on exchange and securities ➤ Stock exchange reports 	<ul style="list-style-type: none"> ➤ Assessment/ Assignment ➤ Responses from students



<p>Economic groupings</p> <ul style="list-style-type: none"> ➤ ECOWAS ➤ European Union ➤ Mano River Union etc. <ul style="list-style-type: none"> • [History • Membership • Objectives • Achievements] • Problems/ obstacles 	<p>Students should be able to:</p> <ul style="list-style-type: none"> ➤ Discuss/ explain the history of ECOWAS, European Union, Mano River Union ➤ List the countries that are under these economic groups as members ➤ 	<ul style="list-style-type: none"> ➤ Teacher should guide students on the activities of these economic groups ➤ Participate in group discussion on economic groups 	<ul style="list-style-type: none"> ➤ Textbook ➤ Charts/ diagrams ➤ Maps of member states 	<ul style="list-style-type: none"> ➤ Assessment/ assignment ➤ Responses from students
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