



CHARTERED INSTITUTE OF ADMINISTRATION

(A Professional and Examining Body Chartered by Act No. 103 of 1992 - Now CAP C7 LFN 2004)

CHARTERED ADMINISTRATORS PROFESSIONAL MEMBERSHIP QUALIFYING EXAMINATIONS

ADVANCED DIPLOMA IN
PROFESSIONAL ADMINISTRATION (ADPA)

— Examination Regulations and Syllabus, 2019 —

*...Evolving Dynamic Professionalism in the
Art and Science of Administration*

- globalization of production.
- 4.2 International factor movements; international capital markets; international investment flows; the movement of labour and technology; the nature and role of transnational companies.
- 4.3 The balance of payments; structure and determinants of the balance of payments; foreign exchange markets and exchange rate regimes; European monetary union.

B. Business Environment

1. The Business Organization

- 1.1 The purpose and types of business organization.
- 1.2 Stakeholders in business organizations
- 1.3 Political and legal factors affecting business.
- 1.4 Macroeconomics factors.
- 1.5 Micro economics factors.
- 1.6 Social and demographic factors.
- 1.7 Technological factors.
- 1.8 Environmental factors.
- 1.9 Competitive factors.

2. Business Organizational Structure, Functions and Governance

- 2.1 The formal and informal business organization.
- 2.2 Business organizational structure and design.
- 2.3 Organizational culture in business.
- 2.4 Committees in business organizations.
- 2.5 Governance and social responsibility in business.

B. Office Administration

1. The concept of office as a system.
2. Internal and external environment.
3. Office functions and services.
4. Performance and financial control.
5. The office audit, and applications of findings.
6. Organization and methods.

C. Information Systems

1. The role of information systems in organizations.
2. Emerging information system trends in organizations.
3. Information technology enabled transformation.
4. Geographically dispersed (virtual) teams.
5. Assessing the costs and the benefits of information systems.
6. Privacy and security.
7. Systems changeover methods.
8. Information system implementation as a change management process.
9. Information system outsourcing.
10. Aligning information systems with business strategy.

READING LIST

1. Modern Economics
Harvey (Macmillan)
2. An Introduction to Positive Economics
Lepsey (Weydenfield)
3. Business Economics
Hoyle & Whitehead (Heinmann)
4. Economics for Professional Students
Ross & Shackleton (Casflevale)
5. Introduction to Economics
Stanlake (Longman)
6. Success in Economics
Lobley (Murray)
7. Structure of Nigerian Economy
Oloku (Macmillan)
8. International Monetary Issues & Analysis
Crocket (Nelson)
9. International Institutions in Trade & Finance
Macbeam (Urwin)
10. Monetary Economics
Buhari (Unilorin Press)
11. Monetary Economics
Afolabi (Top Golden)
12. Monetary Economics
Anyanwu

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 Lagos State, Nigeria. ☎: 08076983067, 09038411001.
Website: www.cia.org.ng **E-mail:** info@cia.org.ng

Objective

To introduce knowledge and understanding of the fundamental economic concepts necessary for the work of the Chartered Administrator.

To introduce knowledge and understanding of the business and its environment, and the influence this has on how organizations are structured; and the role of key business functions in contributing to the effective management and development of the organization.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Identify how a market economy functions and role of government within it;
2. Explain the economic environment within which businesses operate;
3. Identify the economic factors which influence the behavior and performance of firms and industries;
4. Prepare the economic analysis that informs and guides the advice given to business decision-makers.
5. Understand the purpose and types of businesses and how they interact with key stockholders and the external environment.
6. Understand business organization structure and functions.
7. Explain the principles of organization and administration, and the practices of management as related to and applied in the office.
8. Demonstrate the purpose of the technology and information function and its relationships with other parts of the organizations.
9. Explain how information systems support the organizations strategies and operations.

Detailed Syllabus

A. Economic Environment

1. *The Economy and the Growth of the Economic Welfare*

- 1.1 The concept of economic welfare.
- 1.2 Economic growth: trends in economic

growth; factors in economic growth.

- 1.3 Economic welfare and sustainable growth.
- 1.4 Issues in economic growth and growth policy.

2. *The Market System and the Competitive Process*

- 2.1 The business environment and the structure of economic activity.
- 2.2 Business firms: legal, economic and organizational features; entrepreneurship and profit.
- 2.3 Business functions: production and costs, finance and marketing.
- 2.4 The market process: supply and demand and their determinants.
- 2.5 The price mechanism: the demand and supply model and its applications.
- 2.6 Forms of market structure: competition and economic welfare; competition policy; regulation and deregulation; the public sector and privatisation.
- 2.7 Business and environment; externalities and public policy.

3. *The Macroeconomic Framework*

- 3.1 National income: its measurement and determination; the circular flow of income and a simple aggregate demand and supply model; unemployment and the price level.
- 3.2 The monetary environment: inflation and the money supply; the banking and financial statement; interest rates and monetary policy.
- 3.3 The fiscal environment: taxation and spending; the budget and government borrowing; demand management and supply side policy.
- 3.4 Macroeconomic stability: economic fluctuations and their causes; macro-economic forecasting and stabilization policy.

4. *The Open Economy*

- 4.1 Patterns of international trade and trade policy; regional trading blocs; the

2.2 Addition and multiplication rules of probability theory. Venn diagrams.

2.3 Expected values and expected value tables.

2.4 Risk and uncertainty.

3. Summarizing and Analyzing Data

3.1 Data and information.

3.2 Tabulation of data.

3.3 Graphs, charts and diagrams: scatter diagrams, histograms, bar charts and ogives.

3.4 Summary measures of central tendency and dispersion for both grouped and ungrouped data.

3.5 Frequency distributions.

3.6 Normal distribution.

3.7 Pareto distribution and the '80:20 rule'.

3.8 Index numbers.

4. Relationships Between Variables

4.1 Scatter diagrams.

4.2 Correlation coefficient: Spearman's rank correlation coefficient and Pearson's correlation coefficient.

4.3 Simple linear regression.

5. Forecasting

5.1 Time series analysis – graphical analysis.

5.2 Trends in time series – graphs, moving averages and linear regressions.

5.3 Seasonal variations using both additive and multiplicative models

5.4 Forecasting and its limitations.

6. Financial Mathematics

6.1 Simple and compound interest.

6.2 Present value (including using formulae).

6.3 Annuities and perpetuities.

6.4 Loans and mortgages.

6.5 Sinking funds and saving funds (including using formulae for the sum of a geometric progression).

6.6 Discounting to find net present value

(NPV) and internal rate of return (IRR).

6.7 The concept of shareholders value.

6.8 Interpretation of NPV and IRR.

7. Spreadsheets

7.1 Features and functions of commonly used spreadsheet software: workbook, worksheet, rows, columns, cells, data, text, formulae, formatting, printing, graphics and macros. Note: knowledge of Microsoft Excel type spreadsheet vocabulary/formulae syntax is required. Formulae tested will be that which is constructed by users rather than pre-programmed formulae.

7.2 Advantages and disadvantages of spreadsheet software, when compared to manual analysis and other types of software application packages.

7.3 Use of spreadsheet software in the day-to-day work of the Chartered Administrator: budgeting, forecasting, reporting performance, variance analysis, what – if analysis, discounted cash flow calculations.

READING LIST

1. Quantitative Techniques: An Instructional Manual
DPP Publications

2. Quantitative Techniques for Business
Marsland M. W. (Polytechnic)

3. Linear Programming for Business and Finance
Soyibo A. and Adekanye F.

4. Quantitative Methods for Business Students
Carter (Heinemann)

5. Basic Mathematics
Harper and Stafford (M & E)

6. Quantitative Methods

Studies
Morris (Pitman)

CHARTERED INSTITUTE OF ADMINISTRATION

INTRODUCTION

Chartered Institute of Administration is a professional and examining body Chartered by Federal Government Act No. 103 of 1992 (Now Act of the National Assembly Cap C7 Laws of the Federation of Nigeria 2004). The Act empowers the Institute to regulate the training in, and the practice of Administration within a professional membership framework throughout Nigeria

MEMBERSHIP

Membership in the institute is strictly by passing the Institute's professional membership qualifying examination, the Advanced Diploma in Professional Administration (ADPA), or such other examinations accepted by Council; and satisfying the practical experience requirement.

There are three grades of professional membership, namely: Associate (ACIA), Member (MCIA), and Fellow (FCIA). Further details of requirements for admission to the various grades are obtainable direct from the Registrar on request.

THE EXAMINATIONS SCHEME

Experts today forecast that only multi-skilled professionals will be relevant to the needs of new management styles in the new millennium. This has been the vision of Chartered Institute of Administration right from its inception.

The Chartered Institute's professional examination scheme, which has always been based on a multi-disciplinary syllabi, is drawn to keep pace with the latest developments in professional administration techniques, make members more versatile and more relevant to the changing complexities of business practice in the new millennium as well as to reinforce the Chartered Institute's expertise in the wide area of professional practice bestowed on the Institute by its Enabling Act. The scheme comprises:

a) Administrative Technician Examination, the Diploma in Business Studies (DBS), which is described in detail in a separate booklet.

b) Professional Membership Qualifying Examination, the Advanced Diploma in Professional Administration (ADPA), which is described in detail in this booklet.

REGISTRATION OF STUDENTS

The examinations may be attempted only by the registered students. In order to become a registered student, an applicant must comply with the following regulations.

1. Application for registration must be made on the prescribed Form, which may be obtained at the Institute's offices or at the approved Study Centers on payment of the prescribed application and registration fees.
2. In preparation for the examinations, a registered student is required to follow an approved course of study available on full time, part time or distance study at the institute's official education and training school, namely:

Nigerian College of Administration

Km 24, Lagos/Badagry Expressway,
New Mebamu, P.M.B. 2004,
Ijanikin-Oto, Lagos.

Tel: 08164882510, 08076983067,
09038411001

Website: www.nica-ng.org

E-mail: info@nica-ng.org

or any of the other approved Study Centers outside Lagos. A list of the approved Study Centers is obtainable free at the National Secretariat.

3. Registration as a student confers no right of membership or voting rights. Successful applicants may describe themselves as registered students of the Institute, but not student members; there are no designatory initials for registered students of the Institute.
4. Student registration is separate and additional to the requirements of the Nigerian College of Administration and other approved study centers for admission of students to their DBS and ADPA Courses.

Information on the fees payable to the Institute by the students is obtainable free at: the Institute's offices, the Nigerian College of Administration, and other approved study centres.

RECOGNITION/ACCREDITATION

The Federal Ministry of Education has accredited and graded the Diploma in Business Studies and the Advanced Diploma in Professional Administration. Detailed information on this can be obtained from the Registrar of the Institute on request, or direct from the Evaluation and Accreditation Division of Federal Ministry of Education.

CAREERS IN ADMINISTRATION

Efficiency in administration is the bedrock, the cornerstone of every successful career and enterprise. No professional qualification is complete without administrative proficiency, as administration cuts through all professions.

Every professional requires mandatory professional administrative competence to achieve optimum successful professional practice.

The Institute's professional certificate, an industrially relevant multi-disciplinary professional qualification, with pragmatic and rigorous curricular, structured to meet the challenges of professional administration in the new millennium, guarantees members of the profession dynamic career opportunities at the top echelon of Administration in all sectors of the economy.

Above all, the Institute's Professional qualification empowers members to be masters to themselves by enabling them establish their own thriving consultancy firms in professional administration specialisms as Chartered Administrators in Public Professional Practice. It is an offence punishable by law for any person, no matter his qualification, to engage himself in the public practice of the profession unless he is a member of the Institute holding valid Practising Licence issued by the Governing Council of the Chartered Institute of Administration.

7. Central Bank of Nigeria Act
Federal Republic of Nigeria
8. Companies and Allied Matters Act 1990
Federal Republic of Nigeria
9. Investments and Securities Act 1999
Federal Republic of Nigeria
10. Banks and other Financial Institutions Act 1991
Federal Republic of Nigeria
11. Insurance Act 2003
Federal Republic of Nigeria
12. Money Laundering Act 2003
Federal Republic of Nigeria
13. Contract
Devies (Sweet & Maxwell)
14. An outline of the Law of Agency
(Markesini & Munday)
15. Sale of Goods
Soulsby (Anderson Keenan)
16. Tort
Baker (Sweet & Maxwell)
17. Law of Employment
Selwyn (Butterworths)
18. Law Relative to Banking
Adeniji (Collins)
19. Business Law
Marsh & Soulsby (McGraw Hill)
20. Frank's Legal Aspects of Industry and Commerce
Perkins & Williams (Harrap)
21. Modern Equity
Hanbury (Stevens)
22. Practical Trust Administration
Sladen (Europa)
23. Law & Accounts of Executors
Administrators & Trustees
24. The Principles of Bankruptcy Law
Thompson (Longman)

Objective

To introduce knowledge and understanding of tools and techniques to understand the mathematics associated with managing

business operations.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Demonstrate the use of basic mathematics.
2. Solve equations and inequalities.
3. Calculate probability.
4. Demonstrate the use of probability where risk and uncertainty exist.
5. Apply techniques for summarizing data.
6. Apply techniques for analyzing data.
7. Calculate correlation coefficient for bivariate data.
8. Apply techniques of simple regression.
9. Demonstrate techniques used for forecasting.
10. Prepare forecasts.
11. Calculate present and future values of cash flows.
12. Apply financial mathematical techniques.
13. Apply spreadsheets to calculate and present data.

Detailed Syllabus

1. Basic Mathematics

- 1.1 Use of formulae, including negative powers as in the formula for the learning curve.
- 1.2 Order of operations in formulae, including brackets, powers and roots.
- 1.3 Percentages and ratios.
- 1.4 Rounding of numbers.
- 1.5 Basic algebraic techniques and solution of equations, including simultaneous equations and quadratic equations.
- 1.6 Graphs of linear and quadratic equations.
- 1.7 Manipulation of inequalities.

2. Probability

- 2.1 Probability and its relationship with proportion and percent.

7.6 Negotiable instruments: types, delivery, acceptance, negotiation and discharge of bills, duties and liabilities of parties to a bill.

8. Trust and Estate Administration; Bankruptcy

8.1 Appointment, duties, powers, rights and accounts of trustees, executors and administrators, investments authorized by the Trustee Investment Act.

8.2 Bankruptcy, issue of receiving order, appointment, duties and powers of Official Receiver and trustee in bankruptcy, statement of affairs and deficiency account, discharge of a bankrupt.

9. Law of Company Administration and Finance

9.1 The essential characteristics of sole traderships/practionerships, partnerships, companies limited by shares and corporate personality.

9.2 Lifting the corporate veil both at common law and by statute.

9.3 The distinction between public and private companies.

9.4 Company registration and the advantages of purchasing a company 'off the shelf'.

9.5 The purpose and contents of the articles of association.

9.6 Corporate capacity to contract.

9.7 The advantages and disadvantages of the company limited by shares.

9.8 Board meetings: when used and the procedure at the meeting.

9.9 General Meetings of shareholders: when used and the procedure at the meeting.

9.10 The voting rights of directors and shareholders.

9.11 Ordinary, special and written resolutions and their uses.

9.12 The rights attaching to different types of shares.

9.13 The procedures for issuing shares.

9.14 The issue of shares for an improper purpose.

9.15 Payment for shares.

9.16 The maintenance of capital principle: the purposes for which shares may be issued, redeemed or purchased and the provision of financial assistance for the purchase of the company's own shares.

9.17 The reduction of capital.

9.18 The ability of a company to borrow money and the procedure to be followed.

9.19 Unsecured loans, and the nature and effect of fixed and floating charges.

9.20 The appointment, retirement and removal of directors and their powers and duties during office.

9.21 Fraudulent and wrongful trading, preferences and transactions at an under-value.

9.22 The rights of majority and minority shareholders.

9.23 The division of powers between the board and the shareholders.

9.24 The qualifications, powers and duties of the company secretary.

READING LIST

1. Spicer and Pegler's Mercantile Law
Biggs W. W. and Thompson Ranking (HFL Publisers)

2. Equity and Trusts in Nigeria
Fabunmi J. O. (Obafemi Awolowo University Press)

3. Law of Trusts, Bankruptcy and Administration of Estate
Jegede M. I. (M.I.J. Professional Publishers)

4. The Nigerian Legal System
Obilade A. O. (Sweet and Maxwell)

5. General Principles of Business Law in Nigeria
(Omojola F.)

6. Omojola's Company Law in Nigeria
(Omojola S. F.)

CHARTERED ADMINISTRATORS PROFESSIONAL MEMBERSHIP QUALIFYING EXAMINATIONS

ADVANCED DIPLOMA IN PROFESSIONAL ADMINISTRATION

OBJECTIVES

The objectives of the Professional Membership Qualifying Examinations are to:

- Provide the Institute, together with the practical experience requirements, an adequate basis for assuring society that those admitted to membership are competent to act as Chartered Administrators for entities, whether in manufacturing, commercial or service organisations, in the public or private sectors of the economy.
- Enable the Institute to examine whether prospective members have an adequate knowledge, understanding and mastery of the stated body of knowledge and skills.
- Complement the Institute's practical experience requirements.

STRUCTURE

The Professional Examination Scheme of Advanced Diploma in Professional Administration which is multi-disciplinary comprises the following three main components.

1. Examination Courses

This is made up of five levels, namely:

Level 1: Fundamentals

Level 2: Business Operations

Level 3: Management

Level 4: Finance

Level 5 (Final): Policy and Strategy

2. Research Project

3. Mandatory Professional Administration Workshop

SUMMARY OF EXAMINATION SUBJECTS

Level 1: Fundamentals

- Business Communication and Research Reporting

2. Business and Corporate Law

3. Business Mathematics

4. Economics and Business Environment

5. Financial Accounting

Level 2: Business Operations

6. Distribution and Logistics

7. Management Accounting

8. Marketing Operations

9. Production and Inventory

10. Purchasing and Supply Operations

Level 3: Management

11. Enterprise Management

12. Human Resource Management

13. Marketing Communications

14. Project Management

15. Public Sector Management

Level 4: Finance

16. Corporate Finance

17. Corporate Taxation

18. Financial Reporting

19. Pensions Management

20. Performance Management

Level 5 (Final): Policy and Strategy

21. Corporate Control, Ethics and Governance Strategy

22. Corporate Strategic Administration

23. Strategic Financial Administration

24. Strategic Marketing Administration

25. Strategic Purchasing and Supply Chain Administration

ENTRY REQUIREMENTS

One of the following qualifications in any discipline: Degree, HND, Final Examination

Certificate of a Chartered Professional Body; Diploma in Business Studies of Chartered Institute of Administration; and any other qualifications approved by the Governing Council of the Institute.

EXEMPTIONS

Subject-for-subject exemptions may be awarded at the discretion of the Council to holders of qualifications which indicate sufficient coverage of the Institute's syllabus.

STUDY PERIOD

The minimum duration required to complete the whole of the Professional Examination, where no exemption is granted, is two years. However it is possible to complete the examination in as little as six months if total exemptions are granted from the whole of Fundamentals, Business Operations, Management, and Finance levels, with the outstanding papers passed at one examination session.

EXAMINATION REGULATIONS

The following regulations regarding the examination of the Institute are in force, and must be strictly adhered to by all registered students of the Institute.

1. The Levels 1, 2, 3, 4, and 5 must be taken separately and strictly in that sequence.
2. Except where exempted, or where referrals are held, all subjects within a Level must be taken together at one sitting.
3. All subjects of a Level must be passed before attempting the subjects of the next Level.
4. Credits gained successfully in Levels 1, 2, 3, and 4 can be retained, to prevent unnecessary re-taking of examinations at these four Levels.
5. All subjects of Level 5 (Policy and Strategy) must be passed in a maximum of two consecutive sittings; otherwise all papers must be retaken.

CASE STUDY

For each paper of Policy and Strategic Level candidates will be required to apply the knowledge they have gained from the paper and from other papers of the Institute's professional examination to solve problems.

EXAMINATION ASSESSMENT

Each syllabus is assessed by a three-hour paper divided into two sections, namely:

Section A: 40 Marks

A number of compulsory multiple choice and short answer questions covering the entire syllabus.

Section B: 60 Marks

For Levels 1, 2, 3, and 4, candidates will be required to answer four questions out of six essay-type questions.

For Policy and Strategic Level, candidates will be required to answer a compulsory question on Case Study; and any three out of five essay-type questions.

The pass mark of all papers is 50%.

PASS CERTIFICATE

Candidates who have successfully completed all levels of the Professional Examination will receive a letter of notification of Final Pass of Advanced Diploma in Professional Administration.

Completing the Professional Examination does not imply and must not be used to imply that a successful candidate is a member of the Institute, nor must a completed examinee describe himself as a Chartered Administrator or ACIA/MCIA/FCIA unless and until he is so admitted. It is an offence punishable by law for such false claims. Students are most strongly advised to apply for election to membership as soon as they complete the examination and meet the practical experience requirements.

PRACTICAL TRAINING

Training Requirements

To become a Chartered Professional Member of the Institute you must satisfy the Institute's practical training requirements, in addition to passing the professional examination. You will need to:

1. gain a minimum of two years' supervised, relevant practical experience.
2. Satisfy the minimum competence requirements for membership.

Within these requirements, the Institute offers you maximum possible flexibility, enabling you to match your work experience to the Institute's

characteristics, Nigerian statutes, judicial precedent or case-law, international law).

2. Law of Torts

2.1 Definition of tort, the tort of (professional) negligence, vicarious liability, criminal and civil liability.

3. Law of Contract

3.1 The essential elements of a valid simple contract.

3.2 The legal status of statements made by negotiating parties. Offers and acceptances and the application of the rules to standard form contracts using modern forms of communication.

3.3 The principles for establishing that the parties intend their agreement to have contractual force and how a contract is affected by a misrepresentation.

3.4 Incorporation of express and implied terms, conditions and warranties.

3.5 The main provisions of the Sale of Goods Act 1979 and the Supply of Goods and Services Act 1982.

3.6 Excluding and limiting terms; the Unfair Contract Terms Act 1977 and the Unfair Terms Consumer Contracts Regulations.

3.7 Discharge of a contract by performance, agreement and breach.

3.8 The law relating to frustration.

3.9 The law relating to damages.

3.10 The remedies of specific performance, injunction, rescission, and requiring a contract party to pay the agreed price.

4. Nature and Framework of e-Contracts

4.1 Click wraps agreements.

4.2 Shrink-wrap agreement.

4.3 Electronic data interchange (EDI).

4.4 E-Signatures.

4.5 Enforceability of e-Contract.

5. Law of Employment

5.1 The tests used to distinguish an employee from an independent

contractor.

5.2 The express and implied terms of a contract of employment.

5.3 The rights and duties of employers and employees.

5.4 Notice and dismissal.

5.5 Unfair and wrongful dismissal.

5.6 The main rules relating to health and safety at work, sanctions on employers for non-compliance, and remedies for employees.

5.7 Social security compensation.

5.8 Civil liability for occupational injuries.

6. Law of Commercial Transactions

6.1 Agency – methods of creating agency, duties and rights of principal and agent including commercial agents, agent's authority (express implied and apparent).

6.2 Sale of Goods – Goods and their types, the duties and rights of the seller and buyer, passing off property.

6.3 Hire Purchase – Nature of hire purchase at common law and under the Hire Purchase Act 2004.

6.4 Insurance Law – Nature of insurance contract, indemnity and non-indemnity, insurable interest, misrepresentation, conditions and warranties, subrogation and contribution, assignment of policy.

7. Law of Negotiable Instruments

7.1 The statutory powers and duties of the Central Bank of Nigeria.

7.2 The reporting duties of banks and other financial institutions (reference to the Central Bank Act, as well as Bankers and other Financial Institutions Act).

7.3 The statutory powers and duties of the Nigerian Deposit Insurance Corporation.

7.4 Duties of financial institutions to report certain transactions under the Money Laundry Act.

7.5 Duties and rights relating to banker customer relationship.

- 5.2 Concepts of experiment.
- 5.3 Logic of experimental designs.
- 5.4 Logical steps in experimental research.
- 5.5 Formulation of hypotheses.
- 5.6 Specification of the population to be sampled.
- 5.7 Importance of proper controls.
- 5.8 Measurement of criterion variables.
- 5.9 Data: gathering, analysis, and interpretation.

6. Tools and Techniques of Research

- 6.1 Variables in research: definition, types and devices; problems of controlled variables; operational definitions; relevance of variables.
- 6.2 Sampling techniques: definition of population and representativeness; sampling types and needs; relationship of sample to population.
- 6.3 Techniques of research: definition of the instrument; characteristics of the questionnaire; observation; interview; rating; portfolios of various research instruments.
- 6.4 Validity of research: definition of validity; problem of validity in research; comparison between internal and external validity; factors affecting internal and external validity.
- 6.5 Research design proposals: meaning, purpose, principles, criteria
- 6.6 Research reports: contents of the various sections, such as introduction, methods, results, discussion, and reference.
- 6.7 Basic data collection: basic tools used in data collection

READING LIST

- 1. All Business Communicate
Sheldon (Andrew)
- 2. Business Communications
Little (Longman)
- 3. Practical Communications
Bergin (Pitman)
- 4. Effective Communications

Eyre (Allen)

- 5. Mastering Communication
Nicky Stanton (Palgrave Macmillan)
- 6. Research Methods for Business Students
Mark Saunders, Philip Lewis and Adrian Thorhill (Pitman)
- 7. Essentials of Research Methodology
(Obadara E. O.)

Objective

To develop knowledge and skills in the understanding of the general legal framework, and of specific legal areas relating to business, recognizing the need to seek for specialist legal advice where necessary.

Main Capabilities

On successful completion of this paper, candidates should be able to:

- 1. Identify the essential elements of the legal system, including the main sources of law.
- 2. Recognize and apply the appropriate legal rules relating to the law of obligations.
- 3. Explain and apply the law relating to employment relationships.
- 4. Explain and apply the law relating to commercial transactions.
- 5. Recognize and apply the appropriate legal rules relating to the law of banking and negotiable instruments.
- 6. Distinguish between alternative forms and constitutions of business organizations.
- 7. Describe and explain how companies are managed, administered and regulated.
- 8. Recognize the legal implications relating to companies in difficulty or in crisis.

Detailed Syllabus

- 1. **The Nigerian Legal System**
 - 1.1 Sources of Nigerian Law (received English Law, the Constitution and its

training requirements in a variety of ways. For example you can:

- a) obtain the practical experience required for membership either before, during or after completing the examinations (there is no time limit within which this experience should be gained);
- b) gain the experience in any business sector or combination of sectors (e.g. corporate or public sectors, and/or private practice);
- c) gain the experience in any size or type of business.

The work experience must, of course, be properly supervised. Your supervisor should review your work and check that you are meeting the practical training requirements.

He or she is also responsible for judging whether you have achieved the elements of competence.

Practicing Certificate

If you wish to work as a Chartered Administrator in Public Practice offering your own services direct to the public, you will be required to be a member of the Institute and hold appropriate practicing certificate. This requires further training within public practice, after being admitted to membership.

DETAILED SYLLABUS

The detailed syllabus for each subject of the Professional Examination is stated on pages 6 - 63.

READING LISTS

The Syllabus for some of the professional examination subjects is drawn from combination of courses. As a result there is no single text that adequately covers the whole syllabus. Various titles are therefore recommended in the reading lists from which students should select.

STUDENT FACILITIES

Library

The Institute's Library is available to members and registered students for reference and study purposes only during normal office hours.

Journal

The Institute publishes Journal of Professional Administration quarterly. This is sent without charge to all members and registered students whose current subscriptions and levies have been paid. The journal contains many articles and features on professional subjects that are of value to students as well as members.

LEVEL 1: FUNDAMENTALS

BUSINESS COMMUNICATION AND RESEARCH REPORTING

Objectives

To develop an ability to communicate clearly and concisely in written and other forms of communication in a variety of business situations, with emphasis on the acquisition of practical skills as relevant to administration.

To introduce knowledge and the ability to demonstrate an in-depth understanding of the theoretical framework of carrying out a research; and the application of the knowledge to practical project work later in the syllabus.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Communicate effectively with a range of internal and external audience in both oral and written format.
2. Recognize alternative methods of business communication including the telephone.
3. Recognize the elements of effective visual communications and use graphics, colour and design to improve a range of communication tasks.
4. Appreciate the importance of language and body language in interpersonal communication and use it more effectively when communicating with others.
5. Plan and lead a meeting, discussion or interview.
6. Appreciate the role of information technology in communication, with internal and external audiences.
7. Plan and deliver effective public speech.
8. Explain what research is, the process of research, and the scientific approach to research.
9. Demonstrate how to formulate hypotheses.
10. Explain literature review, variables in research work, sample and sampling

techniques.

11. Apply tools and techniques of research, explain the concept of validity, demonstrate how to design and report research.
12. Organize and effectively present statistical information and data collected from a research project.

Detailed Syllabus

A. Business Communication

1. The Process of Communication

- 1.1 How and why people communicate and the major barriers to successful communication.
- 1.2 Communications routes through organizations.
- 1.3 The importance of reading, summarizing and listening skills.
- 1.4 Non-verbal communication and role of perception, attitude, congeniality and credibility and expectation.
- 1.5 The process of planning business messages, developing an audience profile, establishing the main idea and selecting the channel of communication.

2. Written Communication

- 2.1 Advantages and disadvantages of written communication - types of written communication.
- 2.2 Formats for memos, letters, briefs, direct mail, reports, press releases, telesales scripts, adverts and job descriptions.

3. Statistical Information

- 3.1 Presentation of facts, figures and findings - the use of tables, charts and diagrams.

4. Oral Communication

- 4.1 The importance of verbal skills, questioning skills, customer complaints handling, negotiation skills and persuasive language.
- 4.2 The formal presentation – preparation and techniques

- 4.3 Effective use of telephone

5. Visual Communication

- 5.1 Planning, designing and producing visual aids.
- 5.2 The value, impact and perception of colour, shades and styles.
- 5.3 The role of logos, letter heads and image marketing.

6. Meetings, Discussions and Interviews

- 6.1 The role of meetings and interviews.
- 6.2 Different types of meetings and interviews – structure and procedures.
- 6.3 Participants, terminology and necessary documentation.

7. Public Communication

- 7.1 Classical theory of rhetorics.
- 7.2 Criteria for judging a speech and steps in speech development.
- 7.3 Importance of audience analysis, and the techniques of analyzing audience and speaking occasion.
- 7.4 Different types of delivery, poise and confidence in effective delivery.
- 7.5 Proper stage conduct – eye contact, gesticulation, articulation, enunciation, etc.
- 7.6 Various types of speech subjects and purpose.
- 7.7 Speech organization and composition.
- 7.8 Requisites of effective speaking voice and the process of voice development.

8. Information Technology for Business Communication

- 8.1 IT and electronic office equipment systems.
- 8.2 Desktop computing and electronic networks.
- 8.3 IT and telephones communication.
- 8.4 IT developments and trends.

B. Research Techniques

1. Research Process

- 1.1 Definition and types of research.

- 1.2 Characteristics and ethical considerations of research process.

- 1.3 Research methods: steps in research process, problems of conceptualization, control, measurement and generalization.

2. Nature and Functions of Research

- 2.1 Scientific approach to research: method, aims and functions of science.
- 2.2 Research problems: definition of problem, sample problems, formulation of research questions, steps in the evaluation of a research problem, a researchable problem.
- 2.3 Formulation of hypotheses: definition of hypotheses, distinction between hypotheses and observation, characteristics of hypotheses, distinction between specific and general hypotheses, relating hypotheses to problem statement, distinction between null and alternative hypotheses.
- 2.4 Literature review: relevance of literature – primary, secondary, etc; organization of literature for relevance.

3. Historical and Case Study Approaches to Research

- 3.1 Characteristics, general nature and procedures of historic research.
- 3.2 Advantages and limitations of the historical approach.
- 3.3 Traditional case study approach: distinctive features, specific steps, advantages and disadvantages.

4. Descriptive Research

- 4.1 Nature of descriptive research; its logical sequence and procedural steps; its advantages and disadvantages.
- 4.2 The place and functions of questionnaire and questionnaire studies.
- 4.3 Methods of behavioral studies.
- 4.4 Normative surveys and developmental studies.

5. Experimental Research

- 5.1 Nature of experimental approaches to research.

- Garbutt (Pitman)*
24. Modern Business Administration
Appleby (Pitman)
 25. Business Organization
Shaughnessy (Allen & Urwin)
 26. Principles & Practice of Management
Brech (Longman)
 27. Business Communication
Little (Longman)
 28. Effective Communication
Eyre (Allen)
 29. Mastering Communication
Nicky Stanton (Palgrave Macmillan)
 30. Entrepreneurship Development
Olawale Wale Awe (YBT Printserve Ventures)
 31. Entrepreneurship
Stokes Willson & Mador (Cengage Learning Publishers)
 32. Entrepreneurship and New Ventures Management
Lucky O. Onmonya
 33. Entrepreneurship Ideas in Action
Cynthia Greenes (ITP Publishers)
 34. Exploring Corporate Strategy
Johnson & Scholes
 35. Fundamentals of Strategy Management
David (Merrill)
 36. Corporate Planning Argent!
(Allen & Urwin)
 37. Corporate Strategy
Ansoff (Penguin)
 38. Introducing Corporate Planning
Hussey (Peragamon)
 39. The Managerial Decision-Making Process
Harrison (Houghton-Mifflin)
 40. Business Strategy
Ansoff (Penguin)
 41. Planning and Control Systems
Anthony (Harvard University)

Objective

To introduce a thorough knowledge and understanding of the responsibility typically exercised within the personnel function; and the application of knowledge, skills and techniques for effective personnel administration in all types of organizations.

To develop an understanding of the concept, development and practice of industrial relations in Nigeria; the nature, sources, effects and regulation of conflicts; and the application of the knowledge to achieve efficient management of human resources and industrial harmony.

Main Capabilities

On completion of this paper, candidates should be able to:

1. Explain the nature of personnel administration and the responsibilities of the personnel functions.
2. Demonstrate a knowledge and understanding of manpower planning and systematic approach to recruitment selection.
3. Understand the systematic approach to employee training and development.
4. Appreciate types of remuneration system.
5. Recognize health, safety and welfare considerations.
6. Undertake design and application of personnel records.
7. Recognize the principles of authority and leadership.
8. Explain the concept of industrial relations and analyze the growth and development of the trade unions in Nigeria.
9. Analyze the history and development of employers' association in Nigeria.
10. Recognize the regulatory role of the government in society, and labour policy.
11. Recognize rights and obligations of employees and employers.
12. Understand the incidence and inevitability of industrial conflict and the

13. Nigerian Financial System & Structure
Okigbo (Longman)
14. Modern Business Administration
Appleby (Pitman)
15. Business Organization
Shaughnessy (Allen & Urwin)
16. Principles and Practice of Management
Brech (Longman)
17. Office Management
Denyer (McDonald & Evans)
18. Office Practice
Swift & Stanwell (Edward Arnold)
19. Business Data Systems
Clifton (Prentice-Hall)
20. Developing Micro-Computer Based Business Systems
Edwards (Prentice -Hall)
21. Management Information Systems
Lucey (DP Publishers)
22. Systems Behavior
Beishon (Harfer & Row)
23. Management Information Systems and Data Processing
Bentley (Holt, Rinehart)
24. Data Processing
Oliver & Champion (DP Publishers)
25. Management Information Systems: Solving Business Problems with Information Technology
Gerald v. Post and Anderson David L. (Irwin McGraw-Hill)
26. Management Information Systems: Organization and Technology
Laudon Kenneth C. and Laudon Jane Price (Prentice Hall)

Objective

To develop knowledge and understanding of the underlying principles and concepts relating to financial accounting and technical proficiency in the use of double-entry accounting techniques including the preparation of basic financial statements.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Explain the context and purpose of financial reporting.
2. Define the qualitative characteristics of financial information.
3. Demonstrate the use of double-entry and accounting systems.
4. Record transactions and events.
5. Prepare a trial balance (including identifying and correcting errors).
6. Prepare basic financial statements for incorporated and unincorporated entities.
7. Prepare simple consolidated financial statements.
8. Interpret financial statements

Detailed Syllabus

1. The Context and Purpose of Financial Reporting

- 1.1 The scope and purpose of financial statements for external reporting.
- 1.2 Users' and stakeholders' needs.
- 1.3 The main elements of financial reports.
- 1.4 The regulatory framework (legislation and regulation, reasons and limitations, relevance of accounting standards).
- 1.5 Duties and responsibilities of those charged with governance.

2. The Qualitative Characteristics of Financial Information

- 2.1 The qualitative characteristics of financial information.

3. The use of Double-entry and Accounting Systems

- 3.1 Double-entry book-keeping principles including the maintenance of accounting records and sources of accounting information.
- 3.2 Ledger accounts, books of prime entry, and journals.

4. Recording Transactions and Events

- 4.1 Sales and purchases.
- 4.2 Cash.
- 4.3 Inventory.
- 4.4 Tangible non-current assets.
- 4.5 Depreciation.
- 4.6 Intangible non-current assets and amortization.
- 4.7 Accruals and prepayments.
- 4.8 Receivables and payables.
- 4.9 Provisions and contingencies.
- 4.10 Capital structure and finance costs.

5. Preparing a Trial Balance

- 5.1 Trial balance.
- 5.2 Correction of errors.
- 5.3 Control accounts and reconciliations.
- 5.4 Bank reconciliations.
- 5.5 Suspense accounts.

6. Preparing Basic Financial Statements

- 6.1 Statements of financial position.
- 6.2 Statements of profit or loss and other comprehensive income.
- 6.3 Disclosure notes.
- 6.4 Events after the reporting periods.
- 6.5 Statements of cash flows.
- 6.6 Incomplete records.

7. Preparing Simple Consolidated Financial Statements

- 7.1 Subsidiaries.
- 7.2 Associates.

8. Interpretation of Financial Statements

- 8.1 Importance and purpose of analysis of financial statements.
- 8.2 Ratios.
- 8.3 Analysis of financial statements.

9. Control of Accounting System

- 9.1 External audit.

- 9.2 Fair presentation.
- 9.3 Distinction between external and internal audit.
- 9.4 Internal audit.
- 9.5 Financial Controls, audit checks and audit trails.
- 9.6 Types of fraud.
- 9.7 Methods for prevention of fraud including levels of authorisation, documentation, and staff organisation.
- 9.8 Methods of detection of fraud including spot checks, comparison with external evidence, reconciliations and control accounts.

READING LIST

1. Financial Accounting Vol.2
Akeju J. B. (JBA Ltd.)
2. Financial Reporting: The Theoretical and regulatory Framework
Alexander D. (Chapman & Hill)
3. Book-Keeping and Accounts
Biggs W. W. (HFL)
4. Financial Accounting Manual 1 & 2
Jennings A. R. (DP Publications)
5. Business Accounting 2
Wood F. & Sangster A. (Pitman)
6. Advanced Financial Accounting
Lewis R. & Pendrill (Pitman)
7. International Financial Reporting Standards
IASB.
8. Statements of Accounting Standards
IASB
9. Financial Accounting Vol. 1
Akeju J.

LEVEL 2: BUSINESS OPERATIONS

DISTRIBUTION AND LOGISTICS

Objective

To develop an understanding of the methods, techniques and factors concerned with the transportation and distribution of goods.

Main Capabilities

On successful completion of the paper candidates should be able to:

1. Explain the optimization of cost and service performance as the key objective of distribution and logistics.
2. Understand the assessment and selection of modes of transport.
3. Explain the distribution function and planning.
4. Appreciate internal distribution design, snipping documentation and financial requirements.
5. Know the techniques of measuring and controlling performance in distribution and logistics.
6. Recognize environmental considerations in collection, recycling, and disposal of goods and packages.

Detailed Syllabus

1. Introduction

- 1.1 Objectives: optimization of cost and service performance.
- 1.2 Inbound, outbound and internal logistics.
- 1.3 Importance of an integrated approach; order fulfilment and stock replenishment.
- 1.4 Role of information technology (IT) in managing and controlling goods and resources.
- 1.5 Concept of total costs and trade-offs, and the application of these to the distribution function.
- 1.6 Customer interface, service and added value.

2. Moving Goods

- 2.1 Assessing and selecting modes of transport.

- 2.2 Service capabilities of each mode - road, rail, water, air and pipeline.
- 2.3 Internal transportation
- 2.4 Utilization and consolidation of loads; containerization and palletization; packaging.
- 2.5 Transportation of hazardous goods.

3. Managing the Distribution Function

- 3.1 Functions and objectives; sales order process (SOP), distribution planning, transportation.
- 3.2 Comparison of in-house versus contracted-out operations.
- 3.3 Fleet management.
- 3.4 Security detection, control and remedies for loss and damage.
- 3.5 Managing returns.
- 3.6 Container and pallet management.

4. Distribution Planning

- 4.1 Strategic: factors affecting choice of distribution network and warehouse location.
- 4.2 Operational: Route planning, load planning, vehicle tracking, booking of deliveries, proof of delivery (POD) post delivery invoicing.
- 4.3 Tools: Electronic Data Interchange (EDI), data capture (bar coding, optical character recognition (OCR), radio transmission, etc), simulation.
5. Controlling Inventory in the Distribution Channels
 - 5.1 Distribution resource planning (DRP), logistics resources planning (LRP).
 - 5.2 Interface to other planning and control systems. Materials requirement planning (MRP) and the master schedule, forecasting, electronic point of sale (EPOS), SOP.
 - 5.3 Deciding stock points, what is stocked where, and how much.

- 5.4 Influence of supply demand parameters, service levels, volumetrics, volatility, infrastructure, etc.
- 5.5 Allocation rules for goods in short supply.
- 5.6 Replenishing local inventories, and satisfying end customer's orders: different rules, modes and infrastructure.
- 5.7 Added value: importance of differentiation to competitors; factors affecting place and time of added value operations; techniques for managing features and options.

6. Internal Distribution

- 6.1 Design of internal flow, goods in, goods out, cross-docking.
- 6.2 Equipment types; cost and performance considerations.

7. Distribution of Goods Outside European Union

- 7.1 Shipping documentation and financial requirements; letters of credit, carnets.
- 7.2 Export controls; high technology goods, listed countries.
- 7.3 Duty considerations, trading blocs, anti-dumping, free ports, the General Agreement on Tariffs and Trade (GATT).

8. Distribution of Goods Inside the European Union

- 8.1 Intrasat and VAT implications for distribution.
- 8.2 EC Legislation.
- 8.3 Overview of the European distribution network; population densities, main distribution routes and their times, distribution centers.

9. Environmental Considerations

- 9.1 UK and EC legislation.
- 9.2 Collection, recycling and disposal of goods and packaging; future trends.
- 9.3 Energy savings and emission controls; costs and environmental factors. Congestion: impact on distribution routes and their times.

10. Measuring and Controlling Performance

- 10.1 Benchmarking.
- 10.2 Direct product profitability (DPP)
- 10.3 Quality, service and cost standards
- 10.4 IT and data capture.

READING LIST

1. An Introduction to Production and Inventory Control
Monhemius (Longman)
2. Storages Control of Stock
Jessop & Morrison (Pitman)
3. Storehouse and Stockyard Management
Crompton (Macdonald)
4. Supplies & Material Management
Crompton (Macdonald)
5. Stock Control in Manufacturing Industries
Thomas (Gower)
6. Stores Management
Carter (Macdonald)
7. Effective Warehousing
Burton (Macdonald)
8. Warehouse Management
Warman (Heinemann)
9. Strategy of Distribution Management
Christopher (Heinemann)

MANAGEMENT ACCOUNTING

Objective

To develop knowledge and understanding of management accounting techniques to support management in planning, controlling and monitoring performance in a variety of business context.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Explain the nature, source, and purpose of management information.
2. Explain and apply cost accounting techniques.

- (b) Scheduled maintenance.
- (c) Spare parts management and control.
- (d) Preventive maintenance.

- 9.7 Energy requirement for production.
- 9.8 Importance of effective energy utilization and control in factory operations.
- 9.9 Construction of a schematic diagram in production development process.
- 9.10 Designing to scale a shop floor layout indicating positions of plant and equipment.
- 9.11 Essential features of industrial safety.

10. Legal Aspects of Business

- 10.1 Business registration and incorporation procedures as contained in Company and Allied Matters Decree of 1990.
- 10.2 Various Acts and Laws regulating establishment and operations of enterprises.
- 10.3 Provisions of the following:
- (a) Factory Act.
 - (b) Industrial Safety Act.
 - (c) Labor Law.
 - (d) Sales of Goods Act.
 - (e) Negotiable Instruments Act.
 - (f) Shops and Commercial Act.
 - (g) Company Tax Law.
 - (h) Excise Duties.
 - (i) Import and Export Duties.
 - (j) Company and Allied Matters Decree 1990.

READING LIST

1. Essentials of Production and Operations Management
Wild (Holt, Reinhart)
2. Production & Operations Management
Hill (Prentice Hall)
3. Production Management

Lockyear (Pitman)

4. Purchasing Principles & Techniques
Bailey & Farmer
5. Purchasing
Lysons (M&E Handbooks)
6. Purchasing Management
Westing (Wiley)
7. Storage & Control of Stock
Jessop & Morrison (Pitman)
8. Stores Management
Carter (Macdonald)
9. Warehouse Management
Warman (Heinemann)
10. Strategy of Distribution Management
Christopher (Heinemann)
11. Personnel Management
Torrington & Hall (Prentice Hall)
12. Personnel Management in Nigeria
Ubeku (Ethiope)
13. Human Resources Management
Armstrong (Kogan Page)
14. Personnel Management
Badaki Femi & Matanmi (Publishing House)
15. Industrial Relations Systems
Dunlop (Holt, Reiheirt)
16. Collective Bargaining & Industrial Relations
Kocham (Irwin)
17. Essentials of Marketing
Lancaster (McGraw-Hill)
18. The Essence of Marketing
Majaro (Prentice Hall)
19. The Marketing Research Process
Crimp (Prentice-Hall)
20. Marketing Plans
Macdonald (Heinemann)
21. Business Accounting 1 & 2
Wood (Longman)
22. Accounting & Finance
Wood & Helling (Polytech)
23. Accounting Foundations

- 6.2 Personnel functions in enterprise.
- 6.3 Effect of human behavior on management of enterprise.
- 6.4 Procedures for negotiating and resolving conflicts among workers.
- 6.5 Importance of self-management and time management in running an enterprise.
- 6.6 Causes of stress in entrepreneur.
- 6.7 How stress can be effectively managed.
- 3.8 Importance of staff welfare scheme.
- 7. Finance and Accounting**
- 7.1 Sources of finance and financial needs.
- 7.2 Process of raising venture capital.
- 7.3 Sources of revenue and pattern of expenditure.
- 7.4 Books of accounts necessary for operation of enterprise.
- 7.5 Preparation of the following statements of accounts.
- (a) Profit and loss account.
- (b) Cash flow statement.
- (c) Balance sheet.
- 7.6 Explanation of the following terms.
- (a) Capital budgeting.
- (b) Sales budget.
- (c) Production budget.
- (d) Marketing and sales budget.
- (e) Financial ratio.
- (f) Break-even analysis.
- 7.7 Importance of financial ratios and break-even analysis in the profitability of business.
- 7.8 Financial regulations and taxes affecting enterprise operations.
- 7.9 Significance of insurance coverage for enterprise.
- 7.10 Government financial incentives for entrepreneurs.
- 8. Marketing and Sales Management**
- 8.1 Definition of marketing concept
- 8.2 Role of marketing in enterprise deve-

- lopment.
- 8.3 Functions of marketing research.
- 8.4 Importance of:
- (a) Channels of distribution.
- (b) Pricing.
- (c) Packaging and branding.
- (d) Product mix to the growth and expansion of a small enterprise.
- 8.5 Role of advertising in enterprise development and growth.
- 8.6 Significance of sales forecast to enterprise.
- 8.7 Contribution of sales force to the growth and expansion of enterprise.
- 8.8 Contribution of credit facilities to the growth of the business market.
- 8.9 Importance of sales promotion.
- 8.10 Influence of personal selling skills.
- 8.11 How nature of product influences marketing strategy.
- 9. Production Management**
- 9.1 Roles and functions of the following:
- (a) Product planning and control.
- (b) Production forms and techniques.
- (c) Factory and facilities layout.
- (d) Work process.
- 9.2 Importance of choice of technology, plant and machinery to production activities; importance of appropriate technology in entrepreneurship; and the role of transfer of appropriate technology to business venture.
- 9.3 Importance of production planning and setting production targets.
- 9.4 Importance of quality cultural and production standards.
- 9.5 Role of Standard Organisation of Nigeria in relation to business management.
- 9.6 Importance of maintenance management with special reference to:
- (a) Routine maintenance.

3. Prepare budget for planning and control.
4. Compare actual costs with standard costs and analyze any variance.
5. Explain and apply performance measurement and monitor business performance.

Detailed Syllabus

- 1. The Nature, Source and Purpose of Management Information**
- 1.1 Accounting for management.
- 1.2 Sources of data.
- 1.3 Cost classification.
- 1.4 Presenting information.
- 2. Cost Accounting Techniques**
- 2.1 Accounting for material, labour and overheads.
- 2.2 Absorption and marginal costing.
- 2.3 Cost accounting methods.
- 2.4 Alternative cost accounting principles.
- 3. Budgeting**
- 3.1 Nature and purpose of budgeting.
- 3.2 Statistical techniques.
- 3.3 Budget preparation.
- 3.4 Flexible budgets.
- 3.5 Capital budgeting and discounted cash flow.
- 3.6 Budgetary control and reporting.
- 3.7 Behavioural aspects of budgeting.
- 4. Standard Costing**
- 4.1 Standard costing system.
- 4.2 Variance calculations and analysis.
- 4.3 Reconciliation of budgeted and actual profit.
- 5. Performance Measurement**
- 5.1 Performance measurement - overview.
- 5.2 Performance measurement - application.
- 5.3 Cost reductions and value enhancement.
- 5.4 Monitoring performance and reporting.

READING LIST

1. An Insight into Management Accounting Adeniji A. A. (Value Analysis Publishers)
2. Essentials of Management Accounting Asaolu T. O. and Nasser M. L. (Cedar Productions)
3. Management and Cost Accounting Drury C. (Van Nostrand Reinhold Ltd.)
4. Cost Accounting: A Managerial Emphasis Horngren C. T. (Prentice-Hill)
5. Advanced Management Accounting Kaplan R. S. (Prentice Hill)
6. Management Accounting Lucey T. (DP Publication)

MARKETING OPERATIONS

Objective

To introduce knowledge and understanding of the marketing concept, the place of marketing in the business and its contributions to strategic objectives in consumer and industrial marketing operations.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Demonstrate the purpose of the marketing function.
2. Apply tools and techniques to formulate the organizations' marketing strategies, including the collection, analysis and application of Big Data.

Detailed Syllabus

- 1. Marketing Concepts and Principles**
- 1.1 The marketing concepts as a business philosophy.
- 1.2 The marketing environment, including societal, economic, technological, political and legal factors affecting marketing (PESTEL).
- 1.3 The role of marketing in the business plan of the organization.
- 1.4 Marketing in public sector and not-for-profit organizations e.g. charities, non-governmental organizations, etc.

- 2. Elements of the Marketing Mix**
- 2.1 The 7 Ps
- Product
 - Place
 - Price
 - Promotion
 - Processes
 - People
 - Physical evidence
- 2.2 Theories of consumer behavior (e.g. social interaction theory) as well as factors affecting buying decisions; types of buying behavior and stages in the buying process.
- 2.3 Social marketing and CSR.
- 2.4 Social media and its effect on the organization.
- 3. Main Techniques of Marketing**
- 3.1 Market research, including data gathering techniques and methods of analysis.
- 3.2 Segmentation and targeting of markets and positioning of products within markets.
- 3.3 How business to business (B2B) and business to government (B2G) marketing differs from business to consumers (B2C) marketing in its different forms:
- Consumer Marketing
 - Services Marketing
 - Direct Marketing
 - Interactive Marketing
 - E-Marketing
 - Internal Marketing
- 3.4 Promotional tools and the promotional mix.
- 3.5 The “service extension” to the marketing mix.
- 3.6 Devising and implementing a pricing strategy.

- 3.7 Internal marketing as the process of training and motivating employees to support the firm's external marketing activities.
- 3.8 Relationship marketing
- 3.9 Not-for-profit marketing
- 3.10 Experiential marketing
- 3.11 Postmodern marketing
- 4. Emerging Technologies and Media in Marketing**
- 4.1 Big Data analytics and its use in the marketing process:
- Predicting customer demand
 - Improving the customer experience
 - Monitoring multi-channel transactions
 - Identifying customer preferences.
- 4.2 Marketing communications, including viral, guerilla and other indirect forms of marketing.
- 4.3 Distribution channels and methods for marketing campaigns, including digital marketing.
- 4.4 Brand image and brand value.
- 4.5 Product development and productivity service life-cycles.
- 4.6 The difference and similarities in the marketing of products, services and experiences.
- 4.7 Product portfolios and the product mix.
- 4.8 Marketing sustainability and ethics.

READING LIST

- Essentials of Marketing
Lancaster (McGraw-Hill)
- Marketing Today
Oliver (Prentice Hill)
- The Essence of Marketing
Majaro (Prentice Hill)
- The Marketing of Services
Cowell (Heinmann)
- Strategic Industrial Marketing
Chrisnall (Prentice Hill)

- 1.9 Characteristics of leaders and managers.
- 1.10 Management styles theories.
- 1.11 Advantages and disadvantages of different styles of management.
- 1.12 Contingency approaches to management style.
- 1.13 Theories of group development behaviour and roles.
- 1.14 Information required by Administrators in the various functional areas of a business organization, and the role of the Chartered Administrator in identifying and satisfying the information needs.
- 2. Managerial Skills**
- Planning skills
 - Forecasting techniques
 - Control process
 - Decision making skills
 - Use of objectives
 - Business policy
 - Leadership skills
- 3. Organizational Management Strategy**
- Determinants and components of strategy.
 - Organizational objectives.
 - Reasons for conflict between the objectives of an organization or between the objectives of the organization and its stakeholders, and the ways in which the conflict might be managed.
 - Process of strategy formulation.
 - Various approaches that might be adopted to determine an appropriate strategy for the organization.
 - Determinants of culture, the different models available for categorizing cultures.
 - Importance of culture in organizations.
 - Expectations of stakeholders with regard to ethical behavior, and the role of government and professional bodies in determining ethical standards.

- 3.9 Different models of organizational management available to achieve goal congruence while maintaining individual motivation.
- 3.10 Views expressed by both classical and contemporary writers on business management, and the practical value and limitations of the approaches they propose.
- 3.11 Trends in business management and structure as evidenced in the business press and other mass media.
- 4. Management of Change**
- The impact on the organization of external and internal change triggers.
 - The stages in the change process.
 - Approaches to the, management of organizational development and major cultural and structural changes.
 - The importance of managing critical periods of change and the ways in which those periods can be managed effectively.
- 5. Communications Skills**
- Effective written and oral communication.
 - Non-verbal Communication Methods.
 - Various types of communication channels and their importance.
 - Barriers to effective communication.
 - How cooperation among work groups and individuals can be structured and sustained.
 - Influence of public relations in business management.
 - Personnel Management
 - Procedures for:
 - Recruitment, selection and placement of personnel.
 - Training and motivation of workers.
 - Salary and wage administration.

- 8.2 Identifying the capital setting behavior.
- 8.3 Significance of goal setting and performance expectation in the game.
- 8.4 Value orientation of the goal setting process.
- 8.5 Techniques for motivating others.
- 8.6 Significance of guidance, encouragement and diffusion of confidence by parent/supervisors.
- 8.7 Evaluating the help and resource utilization during the game.
- 8.8 Identification of personal blocks.
- 8.9 Importance of time management.
- 9. Achievement Planning**
- 9.1 Carrying out the boat building game.
- 9.2 Evaluation of the goal setting behavior in the entrepreneur.
- 9.3 Use of efficient production of high quality product.
- 9.4 Importance of time management and commitment to work contract.
- 9.5 Risk taking and confidence traits of the entrepreneurs.
- 9.6 Constraints in the internal environment towards achievement planning.
- 9.7 Relationship between need for achievement and awareness.
- 9.8 Writing stories about successful entrepreneurs.
- 10. Business Plan**
- 10.1 Various unit operations involved in evaluating business opportunities.
- 10.2 Identifying a viable business opportunity based on:
- (a) Demand.
- (b) Availability of resources.
- (c) Import substitution.
- (d) Export oriented products.
- 10.3 Different steps involved in preparing a preliminary project report.
- 10.4 Essential steps associated with uniting a viable and implementable project.
- 10.5 Appropriate technology for selected product.
- 10.6 Identifying the market and marketing outlets.
- 10.7 Design and development of suitable marketable product service.
- 10.8 Different unit operations/processes involved in product manufacture or service render.
- 10.9 Market survey making use of appropriate instruments.
- 10.10 Different steps in preparing a project report.
- 10.11 Formulating a bankable project report.
- 10.12 Analysing a sample project report.
- 11. Enterprise Building Skills**
- 11.1 Recognising various entrepreneurial skills.
- 11.2 Identifying entrepreneurial competencies.
- 11.3 Application of these skills and competencies to establish and successfully manage small enterprise.
- 11.4 Identifying mental blocks against entrepreneurial competencies.
- B. Organisational Management**
- 1. Organisational Structure**
- 1.1 Concept of an organization, nature, and purpose.
- 1.2 Organizational structure, design and effectiveness.
- 1.3 Formal and informal organization; patterns of departmentalization.
- 1.4 Determinants of organizational structure.
- 1.5 Roles and preferences of key decision makers in organization design.
- 1.6 Techniques of co-ordination.
- 1.7 Impact of structure on organizational performance.
- 1.8 The concepts of power, authority, responsibility and delegation, and their application to organizational relationships.

6. The Marketing Research Process
Crimp (Prentice Hill)
7. Marketing Plans
McDonald (Heinemann)
8. Creative Advertising
Benstain (Longman)
9. The Effective Use of Advertising Media
Davis (Business Books)
10. Industrial Advertising & Publicity
Hert (Associated Books)
11. Advertising Wright (McGraw Hill)
12. The Practice of Advertising
Conor (Heinemann)
13. Assessing the Effectiveness of Advertising
Potter Lovell (Business Books)
14. Public Relations Made Simple
Jefkins (Heineman)
15. The Practice of Public Relations
Howard (Heinemann)
16. Public Relations
Lloyd (Hudder)
17. Practical Public Relations
Black & Sharp (Prentice - Hill)

PRODUCTION AND INVENTORY

Objectives

To provide an appreciation of operational processes, techniques, planning and control systems with reference to both manufacturing and service industries.

To develop an understanding and competence in relation to the movement of physical stock and related inventory and supply systems;

To increase understanding in the management of stores and inventory within the overall supply chain.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Understand the role and functions of production management.
2. Understand the organization and management of the production system.

3. Appreciate the long-term (strategy) functions of production management.
4. Demonstrate a knowledge of management of facilities.
5. Recognize operations considerations in product/service features.
6. Understand management of processes and programmes.
7. Appreciate evolving technologies and approaches.
8. Understand determination of stock-holding policy.
9. Demonstrate a knowledge of control of the stock range and stock levels.
10. Understand physical management of stock.
11. Recognize the operational issues of health and safety at work.
12. Apply operational research techniques.

Detailed Syllabus

A. Production

1. Introduction

- 1.1 The position of operations in an organization.
- 1.2 Types of operations.
- 1.3 The role of operations in the organization.
- 1.4 The five performance objectives

2. Management of Products/Services

- 2.1 The need for new development.
- 2.2 Operations considerations in product/services features.

3. Management of Facilities

- 3.1 Facility location considerations and layout.
- 3.2 Facility design
- 3.3 Factors affecting equipments selection.
- 3.4 Preventive and repair maintenance.
- 3.5 Assets replacement considerations.

4. Management of Processes

- 4.1 Basic types of production
- 4.2 Method study, ergonomics
- 4.3 Materials handling
- 4.4 Work measurement
- 4.5 Quality
- 4.6 Sampling in quality control (QC)

5. Management of Programmes

- 5.1 Objectives of production planning and control (PPC).
- 5.2 Forecasting, capacity planning.
- 5.3 Scheduling and loading, loading scheduling rules.
- 5.4 Network analysis
- 5.5 Data capture and reporting
- 5.6 Inventory and yield
- 5.7 Materials requirements planning (MRP).

6. Evolving Technologies and Approaches

- 6.1 Materials requirements planning (MRP), Manufacturing resource planning (MRP1)
- 6.2 Just in time (JIT)
- 6.3 Optimized Production Technology (OPT).
- 6.4 Flexible Manufacturing Systems (FMS).
- 6.5 Computer Integrated Manufacture (CIM).
- 6.6 Computer-aided Design/Manufacture (CAD/CAM).
- 6.7 Lean performance
- 6.8 World class organizations, world class performance.
- 6.9 Benchmarking

B. Stores and Inventory

1. Determination of Stockholding Policy

- 1.1 Customer expectations - internal/external.
- 1.2 Supply market conditions.
- 1.3 Categories of risk and their evaluation.

- 1.4 Requirements of the business and the need for stock.
- 1.5 Economic constraints.
- 1.6 Methods of avoiding carrying stock.
- 1.7 General control methods e.g. ABC analysis

2. Control of the Stock Range

- 2.1 Coding, classifying and categorization methods.
- 2.2 Variety reduction and standardization
- 2.3. Application and approval of new stock items.
- 2.4 Control of slow moving, obsolete and redundant stock.
- 2.5 Role of other functions in determining stock range.

3. Control of Stock Levels

- 3.1 Forecasting techniques in relation to demand and lead times.
- 3.2 Independent demand situations and the use of fixed order quantity and periodic review systems.
- 3.3 Techniques for dealing with dependent demand. Materials requirements planning (MRP) and manufacturing resource planning (MRP11) and distribution requirements planning (DRP).
- 3.4 Pull systems. The kanban approach and Just-in-Time philosophy.
- 3.5 Coping with uncertainty in achieving required service levels.
- 3.6 Suppliers: contribution to controlling stock.

4. Information Systems

- 4.1 Manual and electronic systems and their interface with other systems.
- 4.2 Capturing, processing, storing and communicating information.
- 4.3 Development of EDI, bar-coding and the internet.
- 4.4 Analyzing requirements with regard to storage facilities.

- 2.7 Factors that influence site and business location.

3. Consideration for Product Selection

- 3.1 Criteria for production selection.
- 3.2 Processes involved in venture idea generation.
- 3.3 Comparison of the idea with entrepreneur.
- 3.4 Steps associated with preliminary screening for product selection.
- 3.5 Evaluation of product ideas in terms of present market, market growth potential costs and risks.
- 3.6 Process of pre-feasibility study.
- 3.7 Identification of less developed areas and possible business opportunities linked with product selected.
- 3.8 Identification of local resources required for the product.,
- 3.9 Evaluation of the utilization of local resources for the product.

4. Marketing Survey

- 4.1 Identification of sources of information on.
 - (a) New materials.
 - (b) Machinery and equipment.
 - (c) Market potentials.
 - (d) Finance.
 - (e) Storage facilities.
 - (f) Personnel.
- 4.2 Evaluation of the information gathered for enterprise building.
- 4.3 Selection and utilization of the appropriate information for enterprise building.
- 4.4 Organizing field visits to successful entrepreneurs with the aim of obtaining relevant information and assistance.

5. Achievement Motivation Training

- 5.1 Self awareness and entrepreneurial exercises such as:
 - (a) Data collection about self.
 - (b) Who am I (personal efficacy).

- (c) Rating of concepts.
- (d) Self knowledge.

- 5.2 Definition of individual life goal and linking it to entrepreneurship.
- 5.3 Identification of individual strengths and weaknesses.

6. Conceptualising Entrepreneurial Behaviour (Ring Toss Game)

- 6.1 The ring toss game.
- 6.2 Explanation of the following behavioural pattern observed in the ring toss game:
 - (a) Moderate risk taking.
 - (b) Goal setting.
 - (c) Learning from feedback.
 - (d) Taking personal responsibility.
 - (e) Confidence and self reliance.
- 6.3 Entrepreneurial characteristics of entrepreneur.

7. Motivational Pattern of Entrepreneur

- 7.1 Definition of motivation.
- 7.2 Objectives of motivation.
- 7.3 Barrier to motivation and achievement.
- 7.4 Entrepreneurial traits and skills such as:
 - (a) Perception.
 - (b) Information seeking.
 - (c) Information analyzing.
 - (d) Initiative and creativity.
 - (e) Creative problem solving.
 - (f) Decision making process.
 - (g) Inter-personal skills and communication.
 - (h) Innovative ability.
- 7.5 Analysing motive strength (from TAT scores) by:
 - (a) Locating achievement in a series.
 - (b) Intensity of motives.

8. Conceptualising Socio-Entrepreneurial Values

- 8.1 Carrying out the Tower Building Game.

LEVEL 3: MANAGEMENT

ENTERPRISE MANAGEMENT

Objective

To develop special knowledge and skills required to meet the challenges of establishing a business venture.

To introduce knowledge and understanding of the concepts, tools and issues of management in organisations; and to provide students with an awareness of the skills required to operate effectively as a Chartered Administrator in any organisation.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Understand the need, scope and characteristics of entrepreneurship.
2. Understand how to seek and acquire information about entrepreneurial or business opportunities.
3. Know the process of formulating preliminary ideas on nature of business.
4. Recognise the need for exploring environment and planning a venture through market survey.
5. Understand business planning exercise.
6. Know the procedure involved in preparing implementable and viable business plan.
7. Explain the relative merits of a range of different organization structures.
8. Explain the relationship necessary between the functional areas.
9. Analyse a range of organizations.
10. Demonstrate the skills of organizing, planning, forecasting, control and decision making.
11. Use policy and give leadership.
12. Explain the usefulness of both classical and contemporary theories of management.
13. Explain the concept of strategy and its possible effects on the structure and management of business organisations.

14. Apply knowledge and understanding of various functional areas of management to successful organization and administration of an enterprise.

Detailed Syllabus

A. Entrepreneurial Development

1. Entrepreneurship

- 1.1 Definition of entrepreneurship and entrepreneur.
- 1.2 Need and scope of entrepreneurship.
- 1.3 Characteristics of entrepreneurship.
- 1.4 Factors associated with entrepreneurship strengths and weaknesses.
- 1.5 Entrepreneurship traits and competencies.
- 1.6 The need for entrepreneurial development in Nigeria.

2. Information Generation and Location Skills

- 2.1 Sources of information regarding general and specific information on technical, finance, marketing, technology, product and patent.
- 2.2 Available business opportunities based on demand, available resources, import substitution and export promotion industry.
- 2.3 Special schemes for entrepreneurs.
- 2.4 Roles and functions of:
 - (a) Government agencies/ ministries.
 - (b) Existing entrepreneurs.
 - (c) Consultancy firms, and
 - (d) Industrial associations, e.g. NASSI, NACCIMA, MAN in entrepreneurial development.
- 2.5 Methods and forms of assistance from industrial development centres, training and research institutes and financial institutions.
- 2.6 Meaning of site and location in relation to enterprises building.

- 4.5 Identity types of commodities to be stored and their characteristics with regard to storage and handling needs.
 - 4.6 Regulations pertaining to control of substances hazardous to health.
 - 4.7 Analysis of optimum locations for storage/warehouse facilities and consideration of single level and multi-echelon structures.
- ##### 5. Physical Management of Stock
- 5.1 Selection and operation of appropriate storage and materials handling equipment - general outline.
 - 5.2 Methods of stores layout to optimize the use of space and minimize picking costs.
 - 5.3 Outsourcing the activity and vendor managed inventory.
 - 5.4 Maintenance of security and prevention of theft.
 - 5.5 Storage and disposal of redundant, obsolete and scrap items.
 - 5.6 Environmental issues.

6.0 Management Aspects

- 6.1 Health and Safety at work - operational issues.
- 6.2 Health and Safety at work - management issues.
- 6.3 Interdependence and team work.
- 6.4 Relationships with other functions.

7. Relevant Techniques

- 7.1 Use of operational research techniques of queuing theory, network analysis, simple simulation techniques and decisions trees.
- 7.2 Identifying methods to distinguish between stores efficiency and effectiveness.
- 7.3 Benchmarking and measures of performance.

READING LIST

1. Production & Operations Management (*Hill Prentice Hall*)

2. Essentials of Production and Operations Management
Wild (Holt, Reinhart)
3. Production Management
Lockyear (Pitman)
4. An Introduction to Production and Inventory Control
Monhemius (Longman)
5. Storage & Control of Stock
Jessop & Morrison (Pitman)
6. Storehouse and Stockyard Management
Crompton (Macdonald)
7. Supplies & Materials Management
Crompton (Macdonald)
8. Stock Control in Manufacturing Industries
Thomas (Gower)
9. Stores Management
Carter (Macdonald)
10. Effective Warehousing
Burton (Macdonald)
11. Warehouse Management
Warman (Heinmann)

PURCHASING AND SUPPLY OPERATIONS

Objective

To introduce knowledge of the principles involved in the purchasing function, and the activities involved in the determination and procurement of supplies.

Main Capabilities

On completion of this paper, candidates should be able to:

1. Outline the key issues that need to be addressed with a view to ensuring that the buyer obtains the inputs of the right quality, quantity, price, delivered to the right place and at the right time.
2. Explain the purpose and identify different types of specification.
3. Distinguish between ethical and unethical practices in business transactions.
4. Identify what characteristics the right supplier will possess and the key stages of the sourcing process.

5. Understand supplier appraisal, sources of supplier information, and stages of the tendering process.
6. Understand negotiation objectives and strategy.
7. Understand physical stock management.
8. Demonstrate an understanding of the general principles of international logistics management.

Detailed Syllabus

1. Identifying needs

- 1.1 The right quality: quality as conformance to specification and fitness for purpose.
- 1.2 The right quantity: determining the quantity required.
- 1.3 The right place: in bound transport of goods to the delivery point.
- 1.4 The right time: internal, external and total lead-time.
- 1.5 The right place: the different types of cost, and where purchase price fits in.

2. Specifying Requirements

- 2.1 Definition of specifications.
- 2.2 Prescriptive and non-prescriptive specifications.
- 2.3 Ideal characteristics of a specification.
- 2.4 The buyer's role in preparing specifications.
- 2.5 Common problems with specifications.
- 2.6 Different types of product and, service specification.
- 2.7 Standards and standardization.
- 2.8 Value engineering and value analysis.
- 2.9 Taking account of legislative requirements and company policy in specifications.

3. Ethical Issues

- 3.1 Conflicts of interest.
- 3.2 Gifts and hospitality.
- 3.3 Dealing with suppliers ethically.
- 3.4 Designing systems and procedures to discourage unethical practices.
- 3.5 Ethical sourcing and trading.

4. Selecting the Right Buyer

- 4.1 The sourcing process.
- 4.2 The stages in the sourcing cycle.
- 4.3 Purchasing documentation associated with each stage.

5. Appraising Suppliers

- 5.1 When supplier appraisal should be carried out.
- 5.2 Methods of supplier appraisal.
- 5.3 Supplier appraisal criteria.
- 5.4 Evaluating suppliers commitment.
- 5.5 Evaluating suppliers' capabilities.

6. Sources of Information

- 6.1 Identifying potential sources of supply.
- 6.2 Sources for supplier evaluation.
- 6.3 Setting up a Supplier Data System.

7. Sourcing Methods

- 7.1 Requests for proposals and quotations. Open tendering processes.
- 7.2 Restricted and selective tendering processes.
- 7.3 Direct negotiations and post tender negotiation.

8. Planning a Negotiation

- 8.1 What is negotiation?
- 8.2 Market analysis
- 8.3 Building a cost model
- 8.4 Carrying out a SWOT analysis
- 8.5 Generating variables
- 8.6 Understanding the supplier organization
- 8.7 Understanding the people involved
- 8.8 Position and interests
- 8.9 Determining the balance of power

9. Negotiation Objectives and Strategy

- 9.1 Defining objectives and targets
- 9.2 Developing the strategy

10. The Negotiation Meeting

- 10.1 Stages of the meeting

mechanisms of conflict resolution.

Detailed Syllabus

A. Managing Human Capital

1. The Nature of Personnel Administration

- 1.1 Responsibilities of personnel functions.
- 1.2 Relationship of personnel administration with the management: the power, authority and the status of the personnel functions.
- 1.3 Philosophies of human resources managements: centralization versus decentralization, control versus autonomy, the implications of the belief that human beings are an organizational asset.
- 1.4 Personnel policies against the background of corporate planning and the corporate objectives.
- 1.5 Recruitment and career patterns within personnel management.
- 1.6 The changing nature of personnel administration, including the impact of participation and industrial democracy, information technology, and multinational enterprises.

2. Manpower Planning

- 2.1 Demand and supply forecasting; effects of new technology and other factors on the demand for goods and services.
- 2.2 Management succession and promotion policies.
- 2.3 Labour turnover: measurement, classification and analysis.
- 2.4 Problems of implementation for manpower planning.
3. Recruitment and Selection
 - 3.1 The systematic approach to recruitment and selection.
 - 3.2 Job descriptions and person specifications.
 - 3.3 Recruitment methods: advertising, the use of agencies, etc.
 - 3.4 Selection techniques and their efficacy (including tests and interviews)
 - 3.5 Evaluation of recruitment and selection

procedures.

- 3.6 Contracts of employment.
- 3.7 Discrimination and equal opportunity legislation.
4. Employee Training and Development
 - 4.1 The systematic approach to training and development.
 - 4.2 Identification of training needs.
 - 4.3 Training techniques and methods.
 - 4.4 Evaluation and validation of training.
 - 4.5 Management development.
 - 4.6 Performance assessment systems (including appraisals)
 - 4.7 Counseling and coaching.
5. Remuneration Systems
 - 5.1 Types of remuneration systems and their applications.
 - 5.2 Motivational aspects of financial reward, incentive schemes (including share options and profit sharing).
 - 5.3 Job evaluation and its derivatives.
 - 5.4 Fringe benefits.
6. Personnel Records
 - 6.1 Design and application of personnel records.
 - 6.2 Impact of computers in the personnel function.
 - 6.3 The use of statistics as applied to personnel administration.
7. Managing Relationships
 - 7.1 The concepts of power authority, bureaucracy, leadership, responsibility and delegation and their application to relationships within an organization and outside it.
 - 7.2 Organizational culture: definition, classification and importance.
 - 7.3 The concept of industrial relations.
 - 7.4 The influence of economic, social, cultural and political factors in the practice

of industrial relations.

- 7.5 Growth and development of trade unions in Nigeria.
- 7.6 History and development of employers' association in Nigeria.
- 7.7 Government regulatory role in labour policy.
- 7.8 Rights and responsibilities of employees, employers and union interests.
- 7.9 Industrial communication.
- 7.10 Sources of conflict in organizations and the ways in which conflict can be managed to ensure that working relationships are productive and effective.
- 7.11 Disciplinary procedures and their operation, including the form and process of formal disciplinary action and dismissal.
- 7.12 The nature and effect of legal issues affecting work and employment including the application of relevant employment law.

READING LIST

1. Personnel Management
Torrington & Hall (Prentice Hall)
2. Human Resource Management
Armstrong (Kogan Page)
3. Personnel Management in Nigeria Ubeku (Ethiopia)
4. Personnel Management
Badaki Femi & Matemi (Publishing House)
5. Manpower Planning & the Development of Human Resources
Pattern (Wiley Interscience)
6. Manpower Management: An integrated Approach to Personnel Management
Davvedi (Prentice Hall)
7. Manpower Planning
Bartholomew (Penguin)
8. Industrial Relations Model for Developing Countries: The Nigerian System
AkpalaAgwu (Fourth Dimension)
9. The Role of Trade Unions in the Development Process

Damachi (Praeger)

10. Industrial Relations in Africa
Damachi (Macmillan)
11. Industrial Relations Systems
Dunlop (Holt, Reinheirt)
12. Collective Bargaining & Industrial Relations
Kocham (Irwin)
13. Industrial Relations in Nigeria
Fashoyin (Macmillan)
14. Management and Unions
Flanders (Faber)
15. Industrial Relations
Jackson (Groom Heim)

Objective

To introduce a sound working understanding of promotional practices and how to choose and use appropriate promotional elements to meet marketing objectives. To develop a sound theoretical and practical understanding of the formulation of promotional strategy and the management of the marketing communication process.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. (a) Appreciate the nature of the promotional industry.
- (b) Appreciate the range and contributions of promotional practices.
- (c) Select and justify the use of one or more promotional techniques.
- (d) Use models to explain the effectiveness of existing campaigns.
- (e) Be sensitive to the factors which influence local, regional, national and international campaigns.
- (f) Understand the creative contribution.
- (g) Understand the process of commissioning promotional activities from other organizations.

- 7.2 Strategic performance measures in private sector.
- 7.3 Divisional performance and transfer pricing issues.
- 7.4 Strategic performance measures in not-for-profit organization.
- 7.5 Non-financial performance indicators.
- 7.6 The role of quality in management information and performance measurement systems.
- 7.7 Performance measurement and strategic human resource management issues.
- 7.8 Performance measurement and the reward systems.
- 7.9 Other behavioral aspects of performance measurement
- 8. Performance Evaluation and Corporate Failure**
- 8.1 Alternative views of performance measurement and management.
- 8.2 Strategic performance issues in complex business structure.
- 8.3 Predicting and preventing corporate failure.
- 9. Current Development and Emerging Issues in Performance Management**
- 9.1 Current developments in management accounting techniques.
- 9.2 Current issues and trends in performance management.

READING LIST

1. Managerial Accounting and Finance
Brown & Howard (Mcdonald & Evans)
2. Accounting for Managerial Decisions
Arnold & Hope (Prentice Hall)
3. An Insight into Managerial Accounting
Adeniji A. A. (Value Analysis Publisher)
4. Essentials of Management Accounting
Asaolu T. O. and Nasser M. L. (Cedar Productions)
5. Management and Cost Accounting
Drury C. (Van Nostrand Reinhold)

6. Cost Accounting: A Managerial Emphasis
Horrngren C. T. (Prentice-Hall)
7. Advanced Management Accounting
Kaplan R. S. (Prentice-Hall)
8. Management Accounting
Lucey T. (DP Publishing)
9. Performance Management
Avis J. (CIMA Publishing)
10. Cost Accounting: An Essential Guide
D. Russel, A. Pate/ & G. Wilkinsson Riddle
11. Management Accounting for Business Decisions
Collin Drury (Thomson Learning)
12. Management Accounting for Non-Specialists
P. Attrill and E. McLaney (PrenticeHall)
13. Strategic Operations Management
S. Brown, R. Learning, J. Bessant, P. Jones
14. Operations Management - Strategy and Analysis
L. J. Krajewski & L. P. Ritzma (Addison-Wesley)

- (h) Make recommendations on levels of budgets.
- (i) Contribute to the integration of the promotional plan.
2. (a) Plan marketing communications strategy effectively.
- (b) Relate communications objectives to marketing and business objectives.
- (c) Choose the most appropriate communications elements to ensure the achievement of marketing communications strategies.
- (d) Integrate communications elements together in a timed and targeted plan.
- (e) Analyse successful campaigns and learn appropriate lessons.
- (f) Be aware of legal and ethical considerations of promotion.
- (g) Be aware of the impact and development of information technologies in the marketing communications sphere.
- (h) Be aware of developments in electronic media.

Detailed Syllabus

A. Promotional Practice

1. Promotional Perspectives and Organisation

- 1.1 A broad appreciation of the history and development of promotional practices.
- 1.2 An understanding of the current structure and relationships of the promotional industry.
- 1.3 A knowledge of the organisation and practices of agencies, media owners and supporting services.
- 1.4 An understanding of the working and legal relationships between agencies and clients.

2. Theories and Models of Promotion

- 2.1 An understanding of the need for theoretical basis for planning and evaluating promotion.

- 2.2 An awareness of early models of promotion and communication.
- 2.3 An appreciation of consumer behavior models and their application to promotional practices
- 2.4 An appreciation of organizational behaviour models and their application of promotional practices.

3. Promotional Techniques

- 3.1 An awareness of the complete range and variety of promotional techniques.
- 3.2 A broad awareness of the advantages, disadvantages, costs and contributions of promotional techniques including the following:
 - a) advertising techniques and media planning
 - b) television
 - c) press
 - d) radio
 - e) outdoor
 - f) cinema
 - g) electronic
 - h) sales promotional techniques
 - i) public relations techniques
 - j) direct marketing techniques
 - k) sponsorship techniques
 - l) packaging and merchandising techniques
 - m) managing internal marketing
 - n) personal selling techniques
- 3.3 An understanding of how promotional techniques contribute to the brand building process.

4. Integration, Implementation and Evaluation

- 4.1 An understanding of how promotional budgets are decided and agreed.
- 4.2 An understanding of how promotional campaigns are implemented and controlled.
- 4.3 An understanding of how promotional

campaigns are measured for their effectiveness.

5. **Current and Future Issues**

- 5.1 An appreciation of the voluntary controls and legal restraints on promotion.
- 5.2 An understanding of the forces, structural and economic, shaping the promotions industry.
- 5.3 Appreciating consumer and environmental Issues.

B. **Marketing Communications Strategy**

1. **Marketing Communications Strategy: An Overview**

- 1.1 A definition of marketing communications strategy.
- 1.2 Economic and creative justifications for marketing communications.
- 1.3 The marketing mix communicates; product, price, distribution.
- 1.4 Promotion strategy and the marketing concept.
- 1.5 The importance of an integrated marketing

2. **Developing a Theoretical Understanding of Marketing Communications**

- 2.1 What communications are all about.
- 2.2 Communication in marketing.
- 2.3 Consumer response to persuasive communications.
- 2.4 The influence of the social and cultural environment

3. **Managing the Marketing Communications Process**

- 3.1 The analysis of promotional opportunities.
- 3.2 The concepts of segmentation and target marketing.
- 3.3 Promotional strategy formulation and competitive positioning.
- 3.4 Determination of promotional objectives.
- 3.5 Deciding the promotional appropriation.
- 3.6 Implementing the objective and task approach.

- 3.7 Integrating the marketing communications programme.
- 3.8 Organisation and use of human resources to achieve strategies.
- 3.9 Commissioning and contracting external resources.
- 3.10 Managing the brand, nationally, internationally.

4. **Successful Marketing Communications Strategies**

- 4.1 Successful low budget campaigns.
- 4.2 Successful consumer campaigns.
- 4.3 Successful service campaigns.
- 4.4 Successful industrial campaigns.
- 4.5 Successful charity and not for profit campaigns.

5. **International Marketing Communications**

- 5.1 To globalise or not to globalise.
- 5.2 Cultural and geographical differences.
- 5.3 The role of international advertising agencies.

6. **Wider Issues of Marketing Communications**

- 6.1 Financial implications, long term effectiveness, brand strategies and evaluation.
- 6.2 Legal and ethical considerations of promotional strategy.
- 6.3 Development of electronic media including the Internet.

READING LIST

- 1. Essentials of Marketing
Lancaster (McGraw Hill)
- 2. Marketing Today
Oliver (Prentice Hall)
- 3. The Essence of Marketing
Majaro (Prentice Hall)
- 4. The Marketing of Services
Cowell (Heinemann)
- 5. Strategic Industrial Marketing
Chrisnall (Prentice Hall)

- 6. Creative Advertising
Benstain (Longman)
- 7. The Effective use of Advertising Media
Davis (Business Books)
- 8. Industrial Advertising & Publicity
Hert (Associated Books)
- 9. Advertising
Wright (McGraw Hill)
- 10. The Practice of Advertising
Connor (Heinemann)
- 11. Assessing the Effectiveness of Advertising
Potter Lovell (Business Books)
- 12. Public Relations Made Simple
Jefkins (Heinemann)
- 13. The Practice of Public Relations
Howard (Heinemann)

Objective

To introduce knowledge and understanding of the general principles, techniques and practice of project management.

Main Capabilities

On successful completion of this paper candidates should be able to:

- 1. Understand tools and techniques of project management.
- 2. Evaluate the relationship of the project manager to the external environment.

Detailed Syllabus

- 1. The definition of a programme, a project, project management, and the contrast with repetitive operations and line management.
- 2. 4-D and 7-S model to provide an overview of the project progress, and the nine key process areas (PM 1) to show what happens during each part of the process.
- 3. The benefits and limitations of having a single process for managing projects.
- 4. Key tools for project managers (e.g. Work Breakdown Structure, network

diagrams (Critical Path Analysis), Gantt charts, resources histograms, gates and milestone).

- 5. Earned Value Management.
- 6. Evaluation of plans for projects.
- 7. The key processes of PRINCE 2 and their implications for project staff.
- 8. Managing scope at the outset of a project and providing systems for configuration management/change control.
- 9. The production of basis plans for time, cost and quality.
- 10. Scenario planning and buffering to make provision for uncertainty in projects, as part of the risk and opportunities management process.
- 11. Organizational structures, including the role of the project and matrix organizations, and their impact on project achievement.
- 12. Teamwork, including recognizing the life-cycle of teams, team/group behaviour and selection.
- 13. Control of time, cost and quality through performance and conformance management systems.
- 14. Project completion, documentation completion reports and systems closedown.
- 15. The use of post-completion audit and review activities and justification of their costs.
- 16. Determining and managing trade-offs between key project objectives of time, cost and quality.
- 17. Stakeholders (both process and outcome), their power and interest, and their needs and expectations, marketing and communications to enhance perceptions.
- 18. Roles of support structures, including project management offices, as well as project sponsors (SROs), boards, champions, managers and clients.

READING LIST

- 1. Project Management and Project Network Techniques

LEVEL 4: FINANCE

CORPORATE FINANCE

Objective

To develop the student's knowledge and understanding of the finance function, sources of finance, and working capital management.

To develop the candidate's knowledge and understanding of the nature, functions, and the practices typically exercised in financial markets.

Main Capabilities

On completion of this paper, candidates should be able to:

1. Explain the role and purpose of financial management.
2. Identify and evaluate sources of finance.
3. Calculate cost of capital.
4. Analyse the overall management of working capital.
5. Evaluate debtor and creditor management policies.
6. Understand the theoretical and practical bases of securities analysis.
7. Explain risk and return relationship.
8. Carry out valuation of stocks and bonds.
9. Manage portfolio.
10. Know the financial features and options and their relationship to the underlying securities.
11. Appreciate the investment market regulations and practice.

Detailed Syllabus

A. Financial Management

1. The Finance Function

- 1.1 The financial objectives of different organisations.
- 1.2 The three key decisions of financial management.
- 1.3 The operation of securities markets.
- 1.4 Financial Institutions.
- 1.5 The role of the treasury function.

1.6 The benefits and shortcomings of establishing treasury departments as profit centres or cost centres.

1.7 The control of treasury departments when established as cost centres or profit centres.

2. Sources of Long Term Finance

- 2.1 Types of share capital.
- 2.2 Equity issues.
- 2.3 Long term debt finance.
- 2.4 Methods of issuing securities.
- 2.5 Fraud related to sources of finance.
- 2.6 Operating and finance leases.
- 2.7 The calculation of the cost of equity using the capital asset pricing model.
- 2.8 An introduction to the relationship between risk, uncertainty and reward.
- 2.9 The ideas of diversifiable risk and systematic risk.
- 2.10 The cost of redeemable and irredeemable debt including the tax yield on debt.
- 2.11 Investor ratios, price/earnings ratio, dividend cover, dividend yield, interest yield, earnings yield, redemption yield.
- 2.12 Gearing ratios and interest cover

3. Sources of Short Term Finance

- 3.1 Interest rate arithmetic.
- 3.2 The yield curve and theories concerning normal and inverse yield curves.
- 3.3 The principles of investing short term.
- 3.4 Types of investment.
- 3.5 The difference between the coupon on debt and the yield to maturity.
- 3.6 Types of borrowing.
- 3.7 The effect of short term debt on the measurement of gearing.
- 3.8 Use and abuse of trade creditors as a source of finance.
- 3.9 The lender's assessment of credit worthiness.
- 3.10 Export finance.

resources, appreciating the risk and uncertainty inherent in business and controlling those risks.

3. Identify and apply appropriate budgeting techniques and methods for planning and control.
4. Use standard costing systems to measure and control business performance and to identify remedial action.
5. Use strategic planning and control models to plan and monitor organizational performance.
6. Assess and identify relevant macro-economic, fiscal and market factors and key external influences on organizational performance.
7. Identify and evaluate the design features of effective performance management information and monitoring systems.
8. Apply appropriate strategic performance measurement techniques in evaluating and improving organizational performance.
9. Advise clients and senior management on strategic business performance evaluation and on recognizing vulnerability to corporate failure.
10. Identify and assess the impact of current developments in management accounting and performance management on measuring, evaluating and improving organizational performance.

Detailed Syllabus

1. Specialist Cost and Management Accounting Techniques

- 1.1 Activity-based costing
- 1.2 Target costing
- 1.3 Life-cycle costing
- 1.4 Throughput accounting
- 1.5 Environmental accounting

2. Decision-making Techniques

- 2.1 Relevant cost analysis
- 2.2 Cost volume analysis
- 2.3 Limiting factors

- 2.4 Pricing decisions
- 2.5 Make-or-buy and other short-term decisions
- 2.6 Dealing with risk and uncertainty in decision making

3. Budgeting and Control

- 3.1 Budgetary systems
- 3.2 Types of budget
- 3.3 Quantitative analysis in budgeting
- 3.4 Standard costing
- 3.5 Material mix and yield variances
- 3.6 Sales mix and quantity variances
- 3.7 Planning and operational variances
- 3.8 Performance analysis and Behavioral aspects.

4. Strategic Planning and Control

- 4.1 Introduction to strategic management accounting.
- 4.2 Performance management and control of the organization.
- 4.3 Changes in business structure and management accounting.
- 4.4 Effect of information technology (IT) on strategic management accounting.
- 4.5 Other environmental and ethical issues.

5. External Influences on Organizational Performance

- 5.1 Changing business environment
- 5.2 Impact of external factors on strategy and performance.

6. Performance Measurement Systems and Design

- 6.1 Performance management information systems.
- 6.2 Sources of management information
- 6.3 Recording and processing methods
- 6.4 Management reports

7. Strategic Performance Measurement

- 7.1 Performance hierarchy

- 2.5 Pension fund administrators and custodians.
- 2.6 Investment of pension fund.
- 2.7 Supervision and examination of pension fund administrators or custodians.
- 2.8 Offences, penalties and enforcement powers of the commission.

3. Administration of Pension Scheme

- 3.1 Procedures for installation; documentation; and management of pension schemes.
- 3.2 Principles and methods involved in communicating with employees and trade unions on employee benefit matters.
- 3.3 Duties and responsibilities involved in the administration of pension schemes.
- 3.4 Nature and functions of the records, reports required for servicing and revision of schemes.
- 3.5 State's flat rate earnings: related pension schemes and the conditions for contracting out for preservation and transferability of pension and leaving service.
- 3.6 Civil service and other statutory schemes.
- 3.7 Scope, limitations and possible applications of information technology to the administration of pension schemes.
- 3.8 Purpose and drafting techniques for the documents required for pension schemes.

4. Financial Management of Pension Scheme

- 4.1 Elements of compound interest, present values and accumulated amounts, the functions included in the compound interest tables and their use.
- 4.2 Mortality tables, their general nature and characteristics; and the uses of tables for annuity, group life and pension scheme calculations.
- 4.3 Methods for calculating past service pensions, early and late retirement benefits, withdrawals benefits, and the discontinued contracts.
- 4.4 Principles of pensions scheme valuations, the methods for distribution of

surplus and the significance of actuarial reports.

- 4.5 Responsibilities of the auditor, the actuary, and the role of professional advisers.
- 4.6 Principles and practice of the investment of pensions funds, and the main types of investment available.
- 4.7 Methods for the control, performance appraisal, and record-keeping applicable to pension fund investment.
- 4.8 Pension fund accounting.

READING LIST

1. Introduction to Insurance
Dickson
2. Insurance Management in Africa
Irukwu
3. Elements of Insurance
Mansell
4. Understanding Pension Schemes
Oldfield (Format Publishing)
5. Pension Fund Administration
Shepherd
6. Pension Schemes & Retirement Benefits
Hosking (Sweet & Maxwell)

Objective

To develop and apply relevant knowledge, skills and exercise professional judgement in selecting and applying management accounting techniques in quantitative and qualitative information for planning, decision-making, performance evaluation, control, and strategic development.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Explain and apply cost accounting techniques.
2. Select and appropriately apply decision-making techniques to facilitate business decisions and promote efficient and effective use of scarce business

4. Working Capital Management

- 4.1 Working capital ratios.
- 4.2 The working capital characteristics of different businesses and the importance of industry comparisons.
- 4.3 Cash flow forecasts, use of spreadsheets to assist in this in terms of changing variables and in consolidating forecasts.
- 4.4 Variables most easily changed, delayed or brought forward in a forecast.
- 4.5 The link between cash, profit and the balance sheet
- 4.6 The Baumol and Miller Orr cash management models.
- 4.7 Group cash flow management.
- 4.8 Bank services available to organisations in order to help them manage cash, minimizing service charges.
- 4.9 Bank services and facilities and their impact on organizational activities and costs.
- 4.10 The credit cycle from receipt of customer order to cash receipt.
- 4.11 Payment terms.
- 4.12 Assessing a customer's credit worthiness.
- 4.13 Evaluating settlement discounts.
- 4.14 Methods of payment.
- 4.15 Presentation and interpretation of age analysis of debtors.
- 4.16 The stages in debt collection.
- 4.17 Establishing collection targets on an appropriate basis.
- 4.18 Factoring and invoice discounting.
- 4.19 Remedies for bad debts.
- 4.20 The payment circle from agreeing the order to making payment.
- 4.21 Payment terms as part of the order.
- 4.22 Centralised and decentralised purchasing.
- 4.23 Presentation and interpretation of age analysis of creditors.
- 4.24 The link between purchasing and the budget for cost centres.

- 4.25 The relationship between purchasing and stock control.
- 4.26 The Economic Order Quantity (EOQ) model.

B. Financial Markets

1. Financial Statement Analysis

- 1.1 Financial reporting system.
- 1.2 Principal financial statements.
- 1.3 Earning quality and nonrecurring items.
- 1.4 Analysis of inventories, long lived assets, income taxes, financing liabilities, leases, off-balance sheet activities, pensions, stock compensation and other employee benefits, inter-corporate investments, business combinations, multinational operations, ratio and financial analysis.

2. Analysis of Equity Investments

- 2.1 Organisation and functioning of security markets.
- 2.2 Security market indices and benchmarks.
- 2.3 Equity risk definition and measurement.
- 2.4 Fundamental analysis.
- 2.5 Special application of fundamental analysis.
- 2.6 Technical analysis.

3. Derivations

- 3.1 Derivative markets and instruments.
- 3.2 Forward markets and instruments.
- 3.3 Futures markets.
- 3.4 Options markets.
- 3.5 Swaps markets.

4. Analysis of Alternative Investments

- 4.1 Real estate investment companies.
- 4.2 Venture capital.
- 4.3 Hedge funds.
- 4.4 Closely held companies distressed securities/bankruptcies.
- 4.5 Commodity markets and commodity derivatives.

5. **Portfolio Management**

- 5.1 Capital market theory.
- 5.2 Management of individual investor portfolios.
- 5.3 Management of institutional investor portfolios.
- 5.4 Pension plan and employee benefits funds.
- 5.5 Endowment funds and foundations.
- 5.6 Insurance companies.
- 5.7 Other corporate investors.
- 5.8 Capital market expectations.
- 5.9 Asset allocation.
- 5.10 Portfolio construction and revision.
- 5.11 Equity portfolio management strategies.
- 5.12 Fixed income portfolio management strategies.
- 5.13 Risk management.
- 5.14 Performance measurement.
- 5.15 Presentation of performance results.

6. **Stock Market Regulations and Practice**

- 6.1 Stock delivery and settlement procedure.
- 6.2 Requirements of contract notes.
- 6.3 Insider dealing and money laundering.
- 6.4 Stock Exchange and Securities and Exchange Commission Rules and Regulations.
- 6.5 Listing requirements.
- 6.6 Share registration, and verification.
- 6.7 Operational commodities of Registrar's department of a listed company.
- 6.8 Nigerian Stock Exchange dealing rules and procedures.
- 6.9 Automated trading and clearing systems, including documentations.
- 6.10 Trading on exchanges.
- 6.11 Mechanics of dealing in equities and fixed interest securities.
- 6.12 Commission and fee structure of the capital market.

- 6.13 Transmission of securities including normal transfer.
- 6.14 Documentation of bought and sold securities.
- 6.15 Stamp duty.
- 6.16 Withholding tax, VAT and other taxes applicable to capital market transactions.
- 6.17 New issues, methods of listing and listing requirements, pricing of shares and other stocks in the secondary market.
- 6.18 Valuation tools.
- 6.19 Factors influencing stock prices.
- 6.20 Appreciation, understanding, and interpretation of Stock Exchange Daily Official List.
- 6.21 Advertising and marketing rules.
- 6.22 Clients' money rules and investment protection fund.
- 6.23 Securities clearing and settlement including documentations.
- 6.24 Periodic and statutory returns to regulatory authorities.
- 6.25 The Nigerian Stock Exchange All share Index.
- 6.26 Relative size and importance of world stock markets and indices.
- 6.27 Current topical issues.

READING LIST

- 1. Corporate Finance and Investment Strategy
Adetifa S. B.
- 2. Financial Management
Akinsulire Oye (Ceemol Nigeria Ltd.)
- 3. Investment Decisions: Concept, Analysis and Management
Akintoye I. R. (Glorious Hope Publishers)
- 4. International Financial Management
Holland John (Blackwell Publishers)
- 5. Financial Management
Kayode A. J. (AJK Ltd.)
- 6. Workout Corporate Finance
Omolehinwa Ade
- 7. Essentials of Financial Management
Pinches G. E. (Harper & Row)

Main Capabilities

On completion of this paper, candidates should be able to:

- 1. Explain the types of risk that exist in business and life generally, and how insurance handles risk.
- 2. Appreciate insurance law.
- 3. Understand classes of general insurance, pecuniary loss, insurances of liability, insurances of transport, insurance of the person.
- 4. Know personal accident and sickness insurance, permanent health insurance and life assurance.
- 5. Recognize the insurance market.
- 6. Analyze the development of pension scheme.
- 7. Explain the provisions of the pension reform act 2014 with respect to the establishment of a contributory pension scheme for employees in the public and private sectors.
- 8. Demonstrate an in-depth understanding of pension scheme administration with respect to procedures for installation, documentation, and management of pension schemes.
- 9. Understand the general principles of pension financial management.

Detailed Syllabus

A. Introduction to Insurance

1. Risk Management

- 1.1 The types of risk that exist in business and life generally.
- 1.2 Distinctions between insurable and uninsurable risks.
- 1.3 How insurance handles risk: the insurance pool, reinsurance and co-insurance.
- 1.4 Identification and analysis of risk, risk reduction, transfer of risk.
- 1.5 Insurance law: utmost good faith; insurable interest; indemnity; subrogation and contribution.
- 1.6 Claims: settlement and the application of

the indemnity principle; proximate clause.

- 1.7 Classes of general insurance: insurances of property - fire, special perils, theft, "All Risks" covers.
- 1.8 Pecuniary loss: business interruption, fidelity guarantee.
- 1.9 Insurance of liability: public liability, employers' liability.
- 1.10 Insurances of transportation: private and commercial vehicles, goods in transit by land.
- 1.11 Insurance of the person: personal accident and sickness insurance; permanent health insurance.
- 1.12 Life assurance: whole life, endowment assurance, term of insurance.
- 1.13 The insurance market: proprietary and mutual insurance companies; Lloyd's reinsurance companies; insurance brokers and agents; loss adjusters; international insurance and reinsurance markets.

B. Pension Administration

1. Development of Pension Scheme

- 1.1 Development of employee benefit schemes in the U. K. and in Nigeria.
- 1.2 Range of potential benefits.
- 1.3 How the amount of benefits and contributions may be determined in pensions and related benefit schemes.

2. Scheme Structure

- 2.1 Provisions of the Pension Reform Act 2014 with respect to the establishment of a contributory pension scheme for employees in the public and private sectors.
- 2.2 Retirement benefits.
- 2.3 Retirement savings account and remittance of contributions.
- 2.4 Establishment and composition of the National Pension Commission, its functions, powers, staff, and fund, transitional provisions for the public and private sectors.

Detailed Syllabus

1. The Conceptual and Regulatory Framework for Financial Reporting

- 1.1 The need for a conceptual framework and the characteristics of useful information.
- 1.2 Recognition and measurement
- 1.3 Specialized, not-for-profit, and public sector entities.
- 1.4 Regulatory framework
- 1.5 The concepts and principles of groups and consolidated financial statements.

2. Accounting for Transactions in Financial Statements

- 2.1 Tangible non-current assets
- 2.2 Intangible assets
- 2.3 Impairment of assets
- 2.4 Inventory and biological assets
- 2.5 Financial instruments
- 2.6 Leasing
- 2.7 Provisions and events after the reporting period
- 2.8 Taxation
- 2.9 Reporting financial performance
- 2.10 Revenue
- 2.11 Government grants

3.0 Analyzing and Interpreting Financial Statements

- 3.1 Limitations of financial statements.
- 3.2 Calculation and interpretation of accounting ratios and trends to address users' and stakeholders' needs.
- 3.3 Limitations of interpretation techniques.
- 3.4 Specialized, not-for-profit, and public sector entities.

4. Preparation of Financial Statements

- 4.1 Preparation of single entity financial statements.
- 4.2 Preparation of consolidated financial statements including an associate.

READING LIST

1. Financial Reporting
Alexander D. and Balton (International Thomson Business Press)
2. Financial Reporting, An Accounting Revolution
Beaver W. N. (Prentice Hall)
3. Corporate Governance
John L. Colley (Mc Graw-Hill Professional)
4. New Corporate Governance: Successful Board Management Tools
Martin Hilb
5. NASB: Statement of Accounting Standards (SASS)
6. IASB: International Accounting Standard (IASS)
7. IFRS: International Financial Reporting Standards (IFRSS)
8. The Structure of Consolidated Accounting
Jaeger (Macmillan)
9. Advanced Financial Accounting
Samuels (McGraw-Hills)
10. Group Accounts
Wilkins (ICAEW)
11. The Mechanism of Consolidated Accounts
Ellmer (Heinemann)
12. Form and Content of Company Accounts
Coopers & Lybrand (Financial Training)
13. Developments in Financial Reporting
Lee (Phillip Allan)
14. Company Accounts: Analysis, Interpretation and Understanding
M. Pendlebury, R. Groves (Thomson Learning)
15. Interpreting Company Reports and Accounts
G. Holmes, A. Sugden (Pearson)

Objective

To develop ability to appreciate business related insurance; show indepth understanding of the benefits, the design and administration of pension schemes.

8. Principles of Corporate Finance
Richard A. Brealey & Steward C. Myers
9. Fundamentals of Financial Management
Van Home J.C. (Prentice-Hall)
10. Management of Company Finance
Samuels & Wilkes (Van Nostrand Reinhold)
11. Finance of Foreign Trade Whiting
(Macdonald & Evans)
12. A practical Approach to Financial Management
Gibbs (Financial Training)
13. Modern Managerial Finance
Franks & Broyles (Wiley)
14. The Management of Business Finance
Frear (Pitman)
15. Managerial Finance
Weston & Brigham (Holt- Saunders)

CORPORATE TAXATION

Objective

To develop a knowledge and understanding of the application of principles of taxation to decision making; the application of the rules of statute and case law through computation and advise on compliance; and the application of taxation knowledge to the process of formulating corporate plans.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Explain the historical framework, and the structure of Nigerian Tax System.
2. Understand assessment applicable to individual and sole traders.
3. Explain unearned income.
4. Know company income tax.
5. Know value added tax.
6. Know stamp duties.
7. Understand Administration of Petroleum Profit Tax Act 1955 (as amended).
8. Understand Administration of Capital Gains Tax Act 1967 (as amended).

9. Appreciate taxation of non-residential individuals.
10. Understand computation of Tax liabilities of various companies - Company Income Tax Act 1979 (as amended).
11. Recognize the Revenue Authority.
12. Appreciate current tax issues.

Detailed Syllabus

1. Principles and Practice

- 1.1 Historical framework, and structure of Nigerian tax system.
- 1.2 Sources of tax law.
- 1.3 Organs of administration and jurisdiction, including rules of residence; those applicable to families, estates, executors and itinerant workers.
- 1.4 Returns, assessment procedures, and collection of taxes, interest on overdue tax and penalties.
- 1.5 Objections and appeals.
- 1.6 Tax clearance certificate and its uses.
- 1.7 Offences and penalties.

2. Individual Assessment

- 2.1 Definition of employee, legal meaning of income.
- 2.2 Salaries, pensions, charge, annuities, fees, gratuities, allowances and benefits in kind.
- 2.3 Allowable and disallowable expenses and related case laws.
- 2.4 Assessment and collection of taxes.
- 2.5 Income tax under Pay-as-You-Earn system and partners in partnership and joint ventures.

3. Sole Traders

- 3.1 Meaning of a trade or profession.
- 3.2 Adjustment of profit of a trade or profession.
- 3.3 Basis periods including opening and closing years.
- 3.4 Change of accounting date.

3.5 Treatment of business losses: types of reliefs and their treatment, losses of new trade or business in opening years.

3.6 Capital allowances and reliefs available, computation of allowances, importance of capital allowances for growth and development of the economy.

4. Unearned Income

4.1 Charges on income and concept of tax deduction at source.

4.2 Income from rent on property, including contractor financed projects.

4.3 Income from savings.

4.4 Dividends and interests.

4.5 Assessment and payment.

5. Company Income Tax

5.1 Adjustment of profit

5.2 Claims for loss relief and computation of assessment profits.

5.3 Claim for capital allowances and computation of total profits.

5.4 Franked investment income.

5.5 Computation of tax liability.

5.6 Assessment and payment of income taxes including minimum tax provision.

5.7 Special consideration: turnover tax; small company relief; specialized business including property holding, agricultural, air transport and shipping, transmission of messages by cable or wireless apparatus, banks, interest on foreign loans, insurance companies.

5.8 Existing tax incentives in Nigeria.

6. Value Added Tax

6.1 Taxable persons and taxable supplies.

6.2 Registration.

6.3 Input and output.

6.4 Exempt, zero standard related supplies.

6.5 Partial exemption.

6.6 Returns.

6.7 Penalty.

7. Stamp Duties

7.1 Forms of stamp duties.

7.2 Administration and territorial limits, methods of stamping.

7.3 Adjustment: stamps, limits and appeal.

7.4 List of investment.

7.5 Improper stamping.

7.6 Penalties for late stamping.

8. Petroleum Profit Tax

8.1 Administration of PPT Act 1959 (as amended).

8.2 Imposition of tax and ascertainment of adjusted profits.

8.3 Deductions allowed, deductions not allowed.

8.4 Treatment of losses, and the concept of adjusted profit. Capital allowances computation.

8.5 Tax offsets: computation of chargeable tax and the concept of additional tax.

8.6 Postal price and its computation.

8.7 Familiarization with memorandum of understanding as it applies to petroleum prospecting companies.

9. Capital Gains Tax

9.1 Administration of the CGT Act 1967 (as amended).

9.2 Allowable and disallowable expenditure and computation of chargeable gains.

9.3 Exemptions from Capital Gains Tax.

9.4 Disposal and acquisition of asset; hire purchase transactions, part disposal, connected persons, consideration aspect, death, asset lost or destroyed, bargains comprising two or more transactions.

9.5 Stock and shares

9.6 Reliefs: delayed remittances organs, double taxation relief, roll-over-relief.

9.7 Other matters: e.g. partnerships, artificial transactions.

10. Non-Resident Individuals

10.1 Taxation of non-resident individuals deriving income from Nigeria.

11. Corporate Taxation

11.1 Computation of tax liabilities of various companies - CITA1979 (as amended).

11.2 Practical application of the knowledge in taxation.

11.3 Planning for direct and indirect tax savings.

11.4 Critical review of tax avoidance schemes.

11.5 Pioneer legislation.

11.6 Double taxation relief.

11.7 Merger, acquisition and takeover bids.

11.8 Deferred taxation

12. Revenue Authority

12.1 Nature and purpose of Revenue enquiry.

12.2 Revenue departments' procedures.

12.3 Bank duty and other tax investigations.

READING LIST

1. Elements of Nigerian Taxation
Afe Ogundele
2. Value Added Tax: Theory and Practice
Afe Ogundele
3. Personal Taxation in Nigeria
Ariwodola J. A. (J. A. A. Nigeria Ltd.)
4. Companies Taxation in Nigeria
Ariwodola J. A. (J. A. A. Nigeria Ltd.)
5. Nigerian Income Tax and its International Dimensions
Arogundade J. A.
6. Nigerian Income Tax Law and Practice
Ola C. S. (C. S. S. Ltd.)
7. Income Tax Law and Administration in Nigeria
Adesola S. M. (Obafemi Awolowo University Press)
8. Capital Gains Tax
Agyei A. K. (Graham Burn)
9. Companies Income Tax and Petroleum Profit Tax in Nigeria
Ani. A. A. (UPL)
10. Petroleum Profit Tax in Nigeria
Oremade B. T. (Evans Brothers)

11. Petroleum Accounting and Taxation in Nigeria
Uche R. U. (Alexander Books Associates)

12. Federal Inland Revenue Service and Establishment
(FIRS) Act 2007

13. Capital Gains Tax
Carmichael

14. Nigerian Tax Handbook
Sofunwa (Telley Publishers)

15. Petroleum Profit Tax Act 1959 and Subsequent Legislation

16. Income Tax Law for Corporate and Unincorporate Bodies in Nigeria
Ola (Heinemann)

17. Nigerian Taxation
Ola (Heinemann)

18. Income Tax Management Act 1961
Federal Inland Revenue (Government Printer)

19. Companies Income Tax Decree 1979
Federal Inland Revenue (Government Printer)

FINANCIAL REPORTING

Objective

To develop a knowledge and skills in understanding and applying accounting standards and the theoretical framework in the preparation of financial statements of entities, including groups and how to analyze and interpret those financial statements.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Discuss and apply a conceptual and regulatory frameworks for financial reporting.
2. Account for transactions in accordance with International Accounting Standards.
3. Analyze and interpret financial statements.
4. Prepare and present financial statements for single entities and business combinations in accordance with International Accounting Standards.

2. Accounting and Accountability: Changes and Challenges in Corporate Social and Environmental Reporting
Gray R. Owen D. and Adams C. (Prentice Hall)
3. Corporate Governance
Malin C. (Oxford University Press)
4. Accounting and Business Ethics
Mcphail K. and Walters D. (Routledge)
5. Corporate Governance
Monks A. G. and Minow N. (Blackwell)
6. Corporate Governance and Accountability
Solomon J. (John Wiley)
7. Managing Risk in Extreme Environments: Frontline Business Lesson for Corporate and Financial Institutions.
Duncan Martin (Kogan Page Publishers)
8. Managing Business Risk
Simmons & Simmons (Kogan Page Publishers)
9. Risk Management for Insurance Practice
Obinna C. Chilekezi (Intes Training and Educational Publishers)
10. Management Control Systems: Performance, Measurement, Evaluation and Incentive
Kenneth A. Merchant & Wima-Vanderstede (Parson Educational Publishers)

CORPORATE STRATEGIC ADMINISTRATION

Objective

To apply relevant knowledge, skills and exercise professional judgement in assessing strategic position, determining strategic choice, and implementing strategic action through beneficial business process and structural change; co-ordinating knowledge systems and information technology and by effectively managing processes within financial and other resource constraints.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Assess the strategic position of an organization.

2. Evaluate the strategic choices available to an organization.
3. Discuss how an organization might go about its strategic implementation.
4. Evaluate and redesign business processes to implement and support organization's strategy taking account of customer and other major stakeholder requirements.
5. Integrate appropriate information technology solutions to support the organization's strategy.
6. Analyze and evaluate the effectiveness of a company's strategy and financial consequences of implementing strategic decisions.
7. Assess the role of leadership and people management in formulating and implementing business strategy.

Detailed Syllabus

1. Strategic Position

- 1.1 The need for, and purpose of, strategic and business analysis.
- 1.2 Environmental issues affecting the strategic position of, and future outlook for, an organization.
- 1.3 Competitive forces affecting an organization.
- 1.4 Marketing and the value of goods and services.
- 1.5 The internal resources, capabilities and competence of an organization.
- 1.6 The expectations of stakeholders and the influence of ethics and culture.

2. Strategic Choices

- 2.1 The influence of corporate strategy on an organization.
- 2.2 Alternative approaches to achieving competitive advantage.
- 2.3 Alternative directions and methods of development.

3. Strategic Action

- 3.1 Organization and enabling success

LEVEL 5 (FINAL): POLICY AND STRATEGY

CORPORATE CONTROL, ETHICS AND GOVERNANCE STRATEGY

Objective

To apply relevant knowledge, skills and exercise professional judgement in carrying out the roles relating to governance, internal control, compliance and the management of risk within an organization, in the context of an overall ethical framework.

Main Capabilities

On successful completion of this paper, candidates should be able to:

1. Evaluate the Professional Administrator's role in internal control, review and compliance.
2. Explain the role of the Administrator in identifying and assessing risk.
3. Explain and evaluate the role of the Administrator in controlling and mitigating risk.
4. Demonstrate the application of professional values and judgement through an ethical framework that is in the best interests of society and the profession, in compliance with relevant professional codes, laws and regulations.
5. Define governance and explain its functions in the effective management and control of organizations and of the resources for which they are accountable.

Detailed Syllabus

1. Internal Control and Review

- 1.1 Management control systems in corporate governance.
- 1.2 Internal control, audit and compliance in corporate governance.
- 1.3 Internal control and reporting.
- 1.4 Management information in audit and internal control.

2. Identification and Assessing Risk

- 2.1 Risk and the risk management process.

- 2.2 Categories of risk.
- 2.3 Identification, assessment and measurement of risk.

3. Controlling Risk

- 3.1 Targeting and monitoring risk
- 3.2 Methods of controlling and reducing risk
- 3.3 Risk avoidance, retention and modeling.

4. Professional Values, Ethics and Social Responsibility

- 4.1 Ethical theories
- 4.2 Different approaches to ethics and social responsibility.
- 4.3 Professions and the public interest.
- 4.4 Professional practice and codes of ethics.
- 4.5 Conflict of interest and the consequences of unethical behavior.
- 4.6 Ethical characteristics of professionalism.
- 4.7 Social and environmental issues in the conduct of business and of ethical behavior.

5. Governance and Responsibility

- 5.1 The scope of governance
- 5.2 Agency relationships and theories
- 5.3 The board of directors
- 5.4 Board committees
- 5.5 Director's remuneration
- 5.6 Different approaches to corporate governance
- 5.7 Corporate governance and corporate social responsibility
- 5.8 Governance: reporting and disclosure.
- 5.9 Public sector governance

READING LIST

1. Business Ethics
Crane A & Matten N. (Oxford University Press)

- 3.2 Managing strategic change
- 3.3 Understanding strategy development
- 4. Business and Process Change**
- 4.1 Business change
- 4.2 The role of process and process change initiatives
- 4.3 Improving the processes of the organization
- 4.4 Software solutions
- 5. Information Technology**
- 5.1 Principles of information technology
- 5.2 Principles of e-business
- 5.3 E-business application: upstream supply chain management
- 5.4 E-business application: downstream supply chain management
- 5.5 E-business application: customer relationship management
- 6. Financial Analysis**
- 6.1 The link between strategy and finance.
- 6.2 Finance decisions to formulate and support business strategy.
- 6.3 The role of cost and management accounting in strategic planning and implementation.
- 6.4 Financial implications of making strategic choices and of implementing strategic actions.

READING LIST

- 1. Exploring Corporate Strategy Johnson & Scholes
- 2. The Strategy Process: Concepts, Contexts and Cases
Quim Mintzberg & James (Prentice Hall)
- 3. Strategic Management: Awareness and Change
Thompson (Chapman)
- 4. Fundamentals of Strategic Management
David (Merrill)
- 5. Competitive Strategy
Porter (Free Press)

- 6. Cases in Strategic Management
Clarke-Hill (Pitman)
- 7. Management: Tasks, Responsibilities, Practices
Drucker (Heinemann)
- 8. Systematic Corporate Planning
Argenti (Van Nostrand)
- 9. Corporate Strategy
Ansoff (Penguin)
- 10. Planning & Control Systems: A Framework for Analysis
Anthony (Harvard University)
- 11. Introducing Corporate Planning
Hussey (Pergamon)
- 12. The Managerial Decision-Making Process
Harrison (Houghton-Mifflin)
- 13. Business Strategy
Ansoff (Penguin)
- 14. Corporate Planning
Argenti (Allen & Urwin)
- 15. Information for Decision-Making
Rappaport (Prentice-Hall)

STRATEGIC FINANCIAL ADMINISTRATION

Objective

To develop the knowledge and skills required in relation to investment, financing and dividend policy decisions.

To apply relevant knowledge, skills and exercise professional judgement in taking or recommending decisions relating to the financial management of an organization in private and public sectors.

Main Capabilities

On successful completion of this paper, candidates should be able to:

- 1. Discuss the role and purpose of the financial management function.
- 2. Assess and discuss the impact of the economic environment on financial management.
- 3. Discuss and apply working capital management techniques.

4. Carry out effective investment appraisal.
5. Identify and evaluate alternative sources of business finance.
6. Discuss and apply principles of business and asset valuations.
7. Assess and plan acquisitions and mergers as an alternative growth strategy.
8. Evaluate and advise on alternative corporate re-organization strategies.
9. Apply and evaluate alternative advanced treasury and risk management techniques.
10. Identify and assess the potential impact of emerging issues in finance and financial management.

Detailed Syllabus

1. Financial Management Function

- 1.1 The nature and purpose of financial management.
- 1.2 Financial objectives and relationship with corporate strategy.
- 1.3 Stakeholders and impact on corporate objectives.
- 1.4 Financial and other objectives in not-for-profit organizations.
- 1.5 Financial strategy formulation.
- 1.6 Conflicting stakeholder interests.
- 1.7 Ethical issues in Financial Management.
- 1.8 Environmental issues and integrated reporting.

2. Financial Management Environment

- 2.1 The economic environment for business.
- 2.2 The nature and role of financial markets and institutions.
- 2.3 The nature and role of money market.
- 2.4 Management of international trade and finance.
- 2.5 Strategic business and financial planning for multinational organizations.

3. Working Capital Management

- 3.1 The nature, elements and importance of working capital.

- 3.2 Management of inventories, accounts receivable, accounts payable and cash.
- 3.3 Determining working capital needs and funding strategies.

4. Investment Appraisal

- 4.1 Investment appraisal techniques.
- 4.2 Allowing for inflation and taxation in investment appraisal.
- 4.3 Adjusting for risk and uncertainty in investment appraisal.
- 4.4 Specific investment decisions (lease or buy; asset replacement, capital rationing).
- 4.5 Discounted cash flow techniques.
- 4.6 Application of option pricing theory in investment decisions.
- 4.7 Impact of financing on investment decisions and adjusted present value.
- 4.8 Valuation and the use of free cash flows.
- 4.9 International investment and financing decisions.

5. Business Finance

- 5.1 Sources of, and raising business finance.
- 5.2 Estimating the cost of capital.
- 5.3 Sources of finance and their relative costs.
- 5.4 Capital structure theories and practical considerations.
- 5.5 Finance for small and medium sized entities.

6. Business Valuations

- 6.1 Nature and purpose of the valuation of business and financial assets.
- 6.2 Models for the valuation of shares.
- 6.3 The valuation of debt and other financial assets.
- 6.4 Efficient market hypothesis (EMH) and practical considerations in the valuation of shares.

7. Acquisitions and Mergers

- 7.1 Acquisitions and mergers versus other growth strategies.

references should be given in respect of quotations. The value of the Project is enhanced by the inclusion of illustrations, photographs and diagrams. Statistics are best set out in tabular form, and their value increased when comparative figures are given. The final chapter should be headed 'Conclusions', in which the writer states the results of his or her investigation, and make specific recommendations. These should be numbered, and presented in the most logical order. At the end of the work, reference to published materials should be provided in a bibliography arranged according to the alphabetical order of authors.

Suggested Outlines of the Project

Title Page. Acknowledgement of assistance received. Table of contents, listing the headings of chapters and sections. Chapter 1 – Introductory chapter. The required number of chapters on the main subject matter. Final chapter – Conclusions. Bibliography.

Project Advice

Candidates are required to seek approval direct from the Institute on suitability of the subject matter. For this purpose, the student should submit three (3) topics in any area relevant to business administration; stating the title and a brief summary of the proposed subject, indicating clearly the aims and objectives of the work. The Institute will approve one of the topics submitted before the student starts writing the project.

Submission and Assessment of Project

Candidates should submit one bound hard copy and one soft copy on Compact Disc (CD) of their projects to the Institute for marking. It is advisable to keep a copy of the project. An assessment fee is payable, and must be paid before project topic is approved.

RESEARCH PROJECT

Aims

The project is designed to: test the ability of the candidate to understand a properly programmed investigation of a topic relating to professional administration specialism and to analyse and present his findings in an orderly and reasoned manner; enable part of the assessment of students to be undertaken by some other means than by formal examination, thus relating the substantial practical experience already obtained by many students when they reach Final Level (Policy and Strategy) and emphasising the close relationship between education and practical application; offer a valuable opportunity to employing organisations wishing to examine and resolve current problem areas concerning management.

Regulations

The project must be entirely the work of the individual and the candidate will be required to certify this when making his submission. Appropriate acknowledgment must be given to any source of information or quoted text. The title should clearly define the scope of the work undertaken. The length should be 8,000 – 10,000 words excluding appendices. It should be submitted to the institute for assessment during the final year of study. The project should be typewritten and double spaced, using one side of paper only. It should be presented in a suitable cover, showing the title, the candidate's name and the Institute's registration number. It should be introduced by a table of contents which indicates clearly the sections or chapters of investigation and analysis.

Criteria for Assessment

A Project should be a sensible blend of description, investigation, analysis and judgement. In other words, it should have all features of a good report; it should be readable, persuasive to the point. Mere repetition of, for example, manuals of procedure will not be acceptable, but a critical assessment of these could well form a part of the total exercise. The quality of the work will be judge in the light of the

following factors: Planning: how well has the student defined the problem? , how effective is his or her general approach? ; Execution: is the quality of data good? , is the quantity of data adequate? has the analysis of information been undertaken adequately and accurately? are the conclusions (or conclusions and recommendation) sound?; Presentation: is the presentation of the report clear? , is it well written? , is it supported, as appropriate, with illustrations, diagrams or graphs? Note: Irrelevance will be penalized, but poor typing or binding will not count against the candidate, although correction of typographical errors will be expected.

Advice on How to Set to Work

Subject Matter

The scope of the project should be defined and it should be clearly indicated by the title. Wide-ranging 'philosophical' subjects are unlikely to be acceptable and students should also guard against too broad a subject. The key point is to define and investigate a problem specific to one's own working environment. Thus Administration in Engineering Industry would be too broad, since it could not possibly be investigated by one individual. The Project should relate to a particular company or organization, and should deal with any aspect with which the professional administration is concerned i.e. finance, marketing, purchasing, production, human resource, information technology, etc. The work should be personally carried through to completion by the candidate, although the subject should be chosen in consultation with his or her manager. Studies of actual professional administration problems encountered by companies and organisations are especially suitable for the Projects, the contents of which are confidential to the examinations staff of, and to the assessors appointed by the Institute.

Some Useful Techniques

Within the chapters, it would be beneficial to identify sub-headings, which should be underlined. All statements should, where appropriate, be supported by authority and

- 7.2 Valuation for acquisitions and mergers.
- 7.3 Regulatory framework and processes.
- 7.4 Financing acquisitions and mergers.

8. Corporate Reconstruction and Re-Organization

- 8.1 Financial reconstruction.
- 8.2 Business reorganization.

9. Treasury and Risk Management

- 9.1 The nature and types of risk and approaches to risk management.
- 9.2 The role of the treasury function in multinationals.
- 9.3 The use of financial derivatives to hedge against forex risk.
- 9.4 The use of financial derivatives to hedge against interest rate risk.
- 9.5 Dividend policy in multinationals and transfer pricing.

10. Emerging Issues in Finance and Financial Management

- 10.1 Developments in world financial markets.
- 10.2 Developments in international trade and finance.
- 10.3 Developments in Islamic financing.

READING LIST

1. Corporate Finance and Investment Strategy
(Adetifa S. B.)
2. Financial Management
Akinsulire Oye (Ceemol Nigeria Ltd.)
3. Investment Decisions: Concept, Analysis and Management
Akintoye I. R. (Glorious Hope Publishers)
4. International Financial Management
Holland John (Blackwell Publishers)
5. Financial Management
Kayode A. J. (AJK Ltd.)
6. Workout Corporate Finance
Omolehinwa Ade
7. Essentials of Financial Management
Pinches G. E. (Harper & Row)

8. Principles of Financial Management
Richard A. Brealey & Steward C. Myers
9. Fundamentals of Financial Management
Van Home J.C. (Prentice-Hall)
10. Management of Company Finance
Samuels & Wikes (Van Nostrand, and Reinhold)
11. Finance of Foreign Trade
Whiting (Macdonald & Evans)
12. A Practical Approach to Financial Management
Gibbs (Financial Training)
13. Modern Management Finance
Franks & Broyles (Wiley)
14. The Management of Business Finance
Frear (Pitman)
15. Managerial Finance
Wetson & Brigham (Holt-Saunders)

STRATEGIC MARKETING ADMINISTRATION

Objective

To introduce a specialized knowledge and understanding of the marketing strategies, and all the major aspects of planning and control elements of the marketing management functions.

Main Capabilities

On completion of this paper, candidates should be able to:

1. identify and analyze opportunities in the international trading environment.
2. develop and implement international marketing strategy.
3. understand marketing planning and control.
4. explain the tools for market and marketing analysis.
5. explain the dimensions of effective marketing feedback and control systems.
6. understand marketing audit and situation analysis.
7. carry out effective marketing research.

Detailed Syllabus

A. International Marketing

1. *Identifying and Analyzing Opportunities in the International Trading Environment*

- 1.1 Understanding the changes in the world trading environment.
- 1.2 The SLEPT factors: social/cultural, legal, economic, political and technological.
- 1.3 The 'C' factors: countries, currency, competitors.
- 1.4 Understanding customers' buying behavior.
- 1.5 MR agency selection.
- 1.6 The use of competitive analysis in international markets appraisal.

2. *The Development of International Marketing Strategy*

- 2.1 International marketing planning.
- 2.2 Managing and controlling in-house and external resources.
- 2.3 Standardization and issues of globalization in international marketing.
- 2.4 Market entry: choices, selection and decision.
- 2.5 International product management: portfolios, standardization and adaptation.
- 2.6 Evaluation of suitability: marketing and financial implications.

3. *Implementing International Marketing Strategy*

- 3.1 Marketing communication
- 3.2 Distribution
- 3.3 Logistics
- 3.4 Pricing Strategies for international markets.
- 3.5 Particular difficulties in evaluating and controlling international marketing strategy.

B. Marketing Planning and Control

1. *Introduction to Planning and Control: The Management Process*

- 1.1 The relationships between marketing planning and corporate planning.

- 1.2 The basis of planning and control.
- 1.3 Management and marketing information system.

- 1.4 The implication for planning and control of organizational structures and managerial cultures.

2. *Strategic, Financial and Marketing Analysis*

- 2.1 The tools for market and marketing analysis.
- 2.2 Approaches to reviewing marketing effectiveness and measuring marketing capability.

3. *Strategic Direction and Strategy Formulation*

- 3.1 Missions and objectives.
- 3.2 Structural market and environmental analysis.
- 3.3 Market segmentation, targeting and positioning.
- 3.4 The formation of marketing strategy.
- 3.5 Critical factors of success.
- 3.6 Sales, profit and technological forecasting.

4. *Strategic Choice and Evaluation*

- 4.1 The strategic and tactical management of the marketing mix and each of its constituent elements.
- 4.2 The resource implications of the mix decisions.
- 4.3 The application of financial and nonfinancial criteria to choice evaluation.
- 4.4 Modeling approaches and their contribution to understanding patterns of market response.
- 4.5 Feasibility studies and risk evaluation.

5. *Strategic Implementation and Control*

- 5.1 The dimensions of effective marketing feedback and control systems.
- 5.2 Problem areas and organizational considerations: the role of internal marketing.
- 5.3 Management controls.
- 5.4 The auditing process as a control mechanism and feed into the next planning cycle.

buying.

7. Transporting Goods

- 7.1 Inbound, outbound and internal movement.
- 7.2 Modes of transport - advantages and disadvantages.
- 7.3 Integrated distribution systems.
- 7.4 Total Distribution Costs and their minimization.
- 7.5 International freight movement

8. Information System

- 8.1 Manual and computer-based transaction processing in the supply chain.
- 8.2 Integrated information system internal and external networks, including Electronic Data Interchange (EDI) and Electronic Point of Sale (EPOS).
- 8.3 E-purchasing and e-commerce.
- 8.4 Use of bar coding in operations and inventory management.
- 8.5 Developing a supply chain database.

9. Negotiation

- 9.1 The nature of negotiation.
- 9.2 General principles of effective negotiation.
- 9.3 Planning for negotiation - information gathering and tactics. •
- 9.4 Establishing objectives.
- 9.5 Implementation - the phases (stages) of negotiation.
- 9.6 Models of negotiation.
- 9.7 Negotiation strategies.
- 9.8 The post-negotiation phase.

READING LIST

- 1. Corporate Planning & Procurement
Farmer & Taylor (Heinemann)
- 2. Purchasing & Supply Management
Bally (Chapman & Hall)
- 3. Measuring Purchasing Performance
Stevens (Business Books)
- 4. Managing Materials in Industry

Bailey & Farmer (Teakfield)

- 5. The Design of Purchasing Systems & Records
Bally (Teakfield)
- 6. Purchasing and Materials Management
Lee & Dobler (Tata McGraw-Hill)
- 7. Supplies and Materials Management
Crompton (Macdonald & Evans)
- 8. Purchasing Principles and Management
Baily & Farmer (Pitman)

C. Marketing Analysis and Decision

1. The Marketing Audit/Situation Analysis

- 1.1 Environmental analysis (PEST)
- 1.2 Competitor analysis (Porter models)
- 1.3 Customer analysis (segmentation, positioning, buying behaviour).
- 1.4 Financial analysis - P & L and balance sheet, cashflow, ratio analysis.
- 1.5 Review of the marketing planning process and marketing mix.
- 1.6 The SWOT analysis

2. Company Mission and Corporate Setting: Marketing Organization

- 2.1 Structure follows strategy.
- 2.2 Marketing orientation.
- 2.3 Internal marketing and TQM.
- 2.4 Mergers and joint-ventures.

3. Marketing Planning and Control Decisions

- 3.1 Marketing strategies (Ansoff, Boston, Porter etc).
- 3.2 The comprehensive marketing plan including the mix, budgets, action schedules and contingency planning.

4. Marketing Research Decisions

- 4.1 Types of marketing research.
- 4.2 Information specifications and justifications.
- 4.3 Methods of data collection.
- 4.4 The marketing research plan.
- 4.5 The marketing information system.

5. Financial Implications of the Marketing Plan

- 5.1 Costs, cash flow, working capital investment risk, ROCE etc.

READING LIST

- 1. Essentials of Marketing
Lancaster (McGraw Hill)
- 2. Marketing Today
Oliver (Prentice Hall)
- 3. The Essence of Marketing

Majaro (Prentice Hall)

- 4. The Marketing of Services
Cowell (Heinemann)
- 5. Strategic Industrial Marketing
Chrisnall (Prentice Hall)
- 6. Creative Advertising
Benstain (Longman)
- 7. The Effective use of Advertising Media.
Davis (Business Books)
- 8. Industrial Advertising & Publicity
Hert (Associated Books)
- 9. Advertising
Wright (McGraw Hill)
- 10. The Practice of Advertising
Connor (Heinemann)
- 11. Assessing the Effectiveness of Advertising
Potter Lovell (Business Books)
- 12. Public Relations Made Simple
Jefkins (Heinemann)
- 13. The Practice of Public Relations
Howard (Heinemann)
- 14. Public Relations
Lloyd (Hudder)
- 15. Practical Public Relations
Black & Sharpe (Prentice Hall)
- 16. Marketing Management
(Lancaster & Massingham)
- 17. International Marketing
Paliwoda (Heinemann)
- 18. Marketing Management: Analysis, Planning, Implementation & Control
Kofler (Prentice Hall)
- 19. Advances in International Marketing
Paliwoda (Routledge)
- 20. International Marketing
Jain & Tucker
- 21. Marketing in Developing Countries
Kinsey (Macmillan)

STRATEGIC PURCHASING AND SUPPLY

Objective

To introduce a thorough knowledge and understanding of the characteristics of international purchasing, the economics, commercial and political factors influencing the

process and associated procedures and documentation.

To develop an understanding of the nature of strategy within the business context of the organization; strategic management of the supply chain; and the factors that affect the planning, formulation and implementation of strategies.

Main Capabilities

On completion of this paper, candidates should be able to:

1. Appreciate commercial considerations in international purchasing.
2. Explain the procedures and documentation requirements of buying internationally.
3. Recognize the factors affecting international trade.
4. Know the associations and institutions concerned with international trading, and their purposes and procedures.
5. Know commercial organizations concerned with international trading, and their purposes and procedures.
6. Appreciate quasi-governmental and governmental organizations concerned in the process, and their role and effect.
7. Demonstrate a thorough knowledge of global sourcing.
8. Explain the concept of strategy.
9. Evaluate the process of strategy development, and the tools and techniques used in strategy formulation.
10. Evaluate the tools and processes of strategy implementation.
11. Explain the development and evolution of purchasing and supply functions.
12. Define and assess purchasing and supply structures.
13. Understand specifying quality and the development of specifications in operational techniques of purchasing and supply chain.
14. Know sourcing and the management and development of supplies.
15. Appreciate inventory control and the economics of stock management.

16. Know the co-ordinated approach to capital buying.
17. Be aware of the reasons, problems of, and procedures for buying from overseas.
18. Recognize the nature of commodities and the main commodity market.
19. Understand the models of transporting goods.
20. Appreciate the manual and computer based transaction processing in the supply chain.
21. Understand the general principles of effective negotiation.

Detailed Syllabus

A. International Purchasing

1. Commercial Considerations

- 1.1 Countertrade
- 1.2 Reciprocal trading
- 1.3 International loans and grants
- 1.4 Currency fluctuations
- 1.5 Trading within international groups
- 1.6 Commodity markets
- 1.7 Ethics, culture, and customary practices in an international context.
- 1.8 Negotiating abroad.

2. Procedures

- 2.1 Specification
- 2.2 National and international standards
- 2.3 Sourcing of commodities
- 2.4 Source location and evaluation
- 2.5 Terms and conditions of contract, including standard conditions, payment terms, transport, and insurance.
- 2.6 Tender receipts, analysis, evaluation, and acceptance.
- 2.7 Quality procedures in an international context.
- 2.8 Transport considerations.
- 2.9 Disputes procedures, including arbitrator, and conciliation especially the role of the International Chamber of Commerce

(ICC).

2.10 E-commerce

stock management.

- 3.2 Independent demand, fixed order quantity and periodic review systems.
 - 3.3 Dependent demand and buying for Materials Requirements Planning (MRP), Manufacturing Resource Planning (MRPIJ), and Distribution Requirement Planning Systems (DRP).
 - 3.4 Buying for kanban and Just-in-Time systems.
 - 3.5 Lean supply
 - 3.6 Make or buy decisions
 - 3.7 Optimizing stock turnover rates and service levels.
 - 3.8 Consumables (or maintenance repair and operating supplies).
 - 3.9 Purchasing for resale.
 - 3.10 Approaches to forecasting.
- #### 4. Capital Buying
- 4.1 The co-ordinated approach to capital buying.
 - 4.2 The nature of capital buying.
 - 4.3 Life cycle costing.
 - 4.4 Investment appraisal.
 - 4.5 Terms and conditions, payment arrangement.
 - 4.6 Defects liability and after sales support.
- #### 5. Buying from Overseas
- 5.1 Reasons for buying abroad.
 - 5.2 Problems of buying abroad.
 - 5.3 Import procedures, Incoterms.
 - 5.4 Buying capital items from overseas.
 - 5.5 Currency management and payment arrangements.
- #### 6. Commodity Buying
- 6.1 The nature of commodities and the main commodity markets.
 - 6.2 Speculation and the role of speculator.
 - 6.3 Futures contracts and hedging, and options
 - 6.4 Currency cost averaging and budget