

RC: 658176

**THE CERTIFIED INSTITUTE OF
WAREHOUSING AND
MATERIALS MANAGEMENT**

(Established by the Federal Govt. Decree 1, of 1990)

**REGULATIONS & SYLLABUS
FOR
PROFESSIONAL EXAMINATION
IN
STORES AND
MATERIALS MANAGEMENT**

EFFECTIVE FROM 2007 PROFESSIONAL EXAMINATION

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ACKNOWLEDGMENT

Thanks are offer to:

HON. OLANREWAJU SAKA - SHENAYON, FCIWM, ACCA. (London).

*(Special Adviser on Mineral Resources & Formal Commissioner for Rural Development and Infrastructures) of **LAGOS STATE GOVERNMENT** and his wife **MRS. SHERIFAT SAKA – SHENAYON**, who gave the Institute an office space to commence his official operation.*

PREFACE

This syllabus will guide all candidates that are willing to sit for the Professional Examination of the Institute. It was compiled by some seasoned tutors, lecturers and professional's scholars to provide solutions and guide to all candidates sitting or preparing for the professional examination.

The Professional Examinations a special examination organized by the institute in order to provide a testing ground for all those who wish to have their future career on Stores, Warehousing, and Materials Management profession. Warehousing and Materials Management continue to grow in importance as the practical tool of management. Accordingly, students have to be well versed in the principles and practice of these subjects.

Candidates for Professional Examination are first graduate of University, Polytechnic and College, those with lower educational qualification, but wish to pursue their career in this profession, are trained up from **CIWM, Certified Diploma Store keeper Scheme** Part I, Part II and Part III, which is the second tier of the institute professional examination modules available to them. CIWM Certified Store-keeper Diploma Scheme was established under the Auspices of The Certified Institute of Warehousing and Materials Management. Membership of the scheme is made up of inducted graduate as Associate Institute of Storekeepers (**A.Inst.S**) of The Certified Institute of Warehousing and Materials Management.

In this syllabus, we also provide recommended textbooks for candidates that are will to pass the professional examination at a sit. No candidate can succeed legally in any professional programmes without a good combination of the lecturers, Notes with the reading texts; however, it is pertinent that you get the best out of whichever text you use.

This syllabus will guide you throughout your professional programme with the institute and examination stages. The Institute examinations are normally held twice each year i.e. April and October at present in some of the approved centers throughout Nigeria.

We would like to thanks lecturers who were kind enough to write to us with suggestions where possible these have been incorporated into the syllabus.

TITUS EYIDOMO EGBOWOROWO Esq,
Chairman, Syllabus Drafting Committee.

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INTRODUCTION

The Certified Institute of Warehousing and Materials Management (CIWM) was established by the Federal Government Decree No. 1 of 1990, as a Professional and Examining body to regulate the training and dedicated to the practice of Warehousing, Stores, and Materials Management within the membership framework throughout Nigeria.

CIWM provides a path to recognized professional qualification in Warehousing, Stores and Material Materials Management of an International Standard, it is open to men and women solely on the basis of education and ability. The Institute also caters for the shortage of *qualified professionals* in the area of Stores Control and Materials Management

AIMS AND OBJECTIVES OF THE INSTITUTE

1. To determine and develop the art and science of good Stores and Materials Management as a profession, in industry, academic discipline, practice and distinct field of study and knowledge.
2. To provide academic and professional education in Stores and Materials Management with a view to improve the quality and standard of Stores and Materials Managers, focus and performance in Nigeria and beyond.
3. To determine the standards of knowledge and skills attained by persons seeking to become Certified Stores managers and also improves those standard from time to time.
4. To provide facilities for interested persons and members of The Institute to meet and discuss pertinent issues on Stores Administration in Nigeria.
5. To maintain discipline within the profession.
6. To establish and maintain the Register of Fellows, Affiliates and Students of the Institute and secure a register of members of the Institute and publish the register from time to the contents of the register as circumstances may require.
7. To bring together persons, and organizations interested in the art and science of Stores and Materials Management by such means as conferences, dialogues, meetings, reading of papers and the promotion of research.
8. To provide organization for men and women in Stores and Materials Management ability and experience who desire to qualify as *Certified Stores and Materials Managers* and secure a professional status, and in particular to promote the interest of those group engaged in the services of government, corporation, statutory undertakings, nationalized industries, public and charitable bodies, industry and commerce etc, generally in Nigeria and other part of the world.

MEMBERSHIP

There are five main classes of membership of the Institute:

1. Student membership
2. Graduate Membership
3. Associate membership
4. Full Membership
5. Fellow membership

REGISTERED STUDENTS

A person is entitled to register as a student, if he satisfies the Council of the Institute that he has attained the age of Eighteen years of age and has five (5) credits in GCE or WASC or NECO, at not more than two sittings or any other qualification acceptable by the council from time to time.

DESIGNATORY LETTERS

Every qualified member of the Institute is entitled to use the following designatory letters after his or her name.

Grad-CIWM: In the case of newly qualified finalist of the Institute.

In the case of an Associate ‘*ACIWM*’ (representing the words “Associate of the Certified Institute of Warehousing and Materials Management)

In the case of an Full Member ‘*MCIWM*’ (representing the words Full Member “ of the Certified Institute of Warehousing and Materials Management)

In the case of fellow, the letter ‘*FCIWM*’ (representing the word “Fellow of the Certified Institute of Warehousing and Materials Management)

STORES & MATERIALS MANAGEMENT PRACTICE

Only members of the institute are entitled to practice as Certified Stores & Materials Managers in Nigeria.

DISCIPLINARY CONTROL

No member of the Institute shall be allowed to use the name of the Institute to advertise or circularize for business without the approval of the Governing Council. The Institute shall enforce the generally accepted rules of professional conduct. Every member and of the Institute is required to conform to those Rules and Regulations of the Institute in force at any particular time

DISTRICT SOCIETIES

There are DISTRICT SOCIETIES for members of the Institute with Head quarter in some principal cities throughout the country and beyond. The principal objective of the district societies is to give members the opportunity of regional professional and social activities and assist potential Certified Stores/Materials Managers in their contribution towards the growth of the noble Institute.

TRAINING COLLEGES

The Institute has an official training college known as the Postgraduate College of Logistics and Stores Management. With accredited training Center at Kogi State, Nasarawa State, Akwa-Ibom State, Delta State, Abuja, Imo State, Ogun State, Port Harcourt, etc. Its programme is also run at some of the approved Polytechnics and universities in Nigeria.

DATE OF EXAMINATION

The Institute examinations are normally held twice each year i.e. April and October at present at the approved centers.

CLOSING DATES OF ENTERIES

The closing date of the examination is at the end of February for April examination and August for October examination.

EXAMINATION ENTRY

No Person will enter for any of the Institute's examination unless he has been registered as a student of the Institute and paid the required annual subscription and examination entry fees in force at the date of entry.

EXAMINATION RESULTS

The result of the examination will be sent by post to each student that sat for the examination and will be pasted at the secretariat of the Institute, but no further correspondence relating to individual scores will be entertained and no information as to individual marks can be given to third parties.

CREDIT SYSTEM

With this system in place student will be credited with the subject they pass, provided at least two papers have been passed at any one sitting.

REFERENCE COURSES

Any candidate who fails more than four courses in an examination shall repeat that examination. However students who fail four courses shall have opportunity of re-sitting the four courses at the next date of the examinations subject to registration. However a student must complete each stages of the professional examination before attempting the others.

EXEMPTIONS

Registered students whose qualifications merit exemptions will be encouraged to apply for these exemptions on a separate and prescribed form and will be required to pay a prescribed fee as may be determined from time to time by the Governing Council.

EXEMPTION FROM PROFESSIONAL PROGRAMME

ACADEMIC QUALIFICATIONS	EXEMPTED FROM
1 Advanced Diploma in Stores & Materials Management and Purchasing & supply/Procurement	Foundation & Intermediate only
2 HND, B.Sc, Warehousing & Materials Management Purchasing and Supply	Foundation, Intermediate and subject-subject exemption in PE I only
3 PGD, M.Sc, MBA, (Warehousing & Materials Mgt, Purchasing and supply)	Foundation, intermediate and PE I
4 Ph.D (Warehousing & Materials Management)	As above (3)
5 HND, B.Sc, (Accts, Bus Admin, Marketing, Economics and Finance Export and Shipping Mgt, Transport and Logistic Management.	Exemption from foundation and intermediate only
6 P.GD, M.Sc, MBA, and Ph.D (Accts, Bus-Amin, Marketing, Economics, Finance, Export & Shipping Mgt, Transport, and Logistic Management.	Exemption from foundation and intermediate only, subsequent exemption will depend on transcript.
7 HND, B.Sc, Masters in non-related disciplines	Subject for subject exemption in foundation only.

EXEMPTIONS FROM CIWM CERTIFIED STORE KEEPER DIPLOMA SCHEME

1	Diploma, OND, in Warehousing & Materials Management, Purchasing & Supply Storekeeping	Part I & II but To Write Part III
2	Diploma OND, NCE, in Accts, Bus Admin, marketing, Economics, Finance only Export & Shipping Management Transport & Logistic Management	Part I, and subject to subject exemption in part II only but To write part III
3	Diploma, OND, NCE, in Non-related discipline obtained from recognized institution in Nigeria.	Subject to subject exemptions in part I only.

OTHER PROFESSIONAL QUALIFICATIONS

1	- Institute of Purchasing and Supply	Exemption in foundation, intermediate and PE I
2	- Institute of Chartered Accountants eg. ICAN, AIA, ICPAN, CIMA, AFA, ANAN, ACEA, ACCA etc. - Institute of Chartered Administrators - CIWM Certified Diploma Certificate,	Exemption in foundation, intermediate and subject-to-subject exemption in PE I only.
3	- Institute of Marketing, Taxation, Statistic - Institute of Taxation, Economics, Production Mgt.	Exemption in foundation and subject-to-subject exemption in intermediate.
4	Non-related Discipline	Subject to subject exemption foundation only.

THE CIM U.K. INTERNATIONAL PARTNERSHIP/EXEMPTIONS:

The Chartered Institute of Marketing London, has recently granted exemptions to all the students and members of our institute as follows:

1. Studying candidates above 21 years within the Foundation and Intermediate stage of our professional examination programmes will be qualified to write Advanced Certificate in Marketing stage.
2. Studying candidates within our professional examination I and Professional Examination II Programmes will be qualified to write Professional Diploma in Marketing stage.
3. *Graduates, Associates and Full members* of our institute are now qualified to write the final stage which is the *Professional Postgraduate Diploma Certificate stage* after which they bagged *Associate Chartered Institute of Marketing, (ACIM) U.K.*

PASS MARK

The minimum pass mark in the Institute's examination is 50% designated as **"PASSED"**.

EXAMINATION TIMETABLE

April examination, 2nd week of April

October examination, 2nd week of October.

ABSENCE FROM AN EXAMINATION

If a candidate decided not to attend or unable to attend the examination. The fees paid for an examination will not be refunded or transferred to subsequent examination. Examination entries cannot be withdrawn after the closing date in any circumstances.

EXAMINATION MISCONDUCT

The examination regulations prohibit a student from: -

- a. Giving false or misleading information to the examination supervisor.
- b. Refusing to obey any instruction from examination supervisor
- c. Aiding or attempting to aid another candidate or obtaining or attempting to obtain aid from another candidate.
- d. Entering into or exiting from the examination hall with the Institute's material.
- e. Talking into the examination room or possessing, while in that room, books; notes or other materials except those, which have been authorized.

APPROVED QUALIFICATION FOR STUDENTS REGISTRATION

- a. B.Sc, HND of any university or of any polytechnic recognized by the council.
- b. Professionals qualifications as may be approved from time to time by council.

In addition with the above all applicants must hold not less than Five (5) O/L credits in not more than two (2) sittings of GCE, SSCE, NECO or its equivalent.

APPLICATION FOR REGISTRATION

Application for registration as a student must be made on the prescribed form from the Institute and on payment of non-refundable fee set by the Council. The applicant is to abide by the rules and regulations laid down by the Council from time to time. Every applicant will be required to produce satisfactory evidence of his name, age, and character together with certified photocopies of educational certificates and two passport size photographs. The Council reserves the right to grant or refuse any applicant or to terminate the registration of a student. Application must comply with the conditions set forth registration fee in force at the date of application. If the application to register is unsuccessful the fee paid shall be in form of the general funds of the Council. The annual subscription for successful application becomes payable immediately upon registration for the year of registration and thereafter on 1st January of each year of registered studentship/membership.

CONDITIONS TO BE SATISFIED

Every applicant for registration as a student must satisfy the Council that;

- a. He is not less than 18 years of age.
- b. He possesses the basic educational qualifications set out above and
- c. He is a fit and proper person to be registered.

PREPARATION FOR THE EXAMINATIONS

For students to prepare adequately for the examinations, there should be a minimum interval of six (6) months between the time a student passes one level of examination and the time he attempts the next level. For the avoidance of doubt, no level can be taken with another except with the approval of the Council.

COURSE STRUCTURE

The institute operates two Examination schemes. These are:

- (a) The Professional Examination, leading to the award of ***Graduate Professional Diploma***
- (b) The Diploma in Store – Keeping leading to the award of ***A.Inst.S***

1 ***Professional Examinations***

The Institute's Professional Examinations consist of 24 courses sub divided into three (3) stages Foundation, Intermediate, and Professional stages. (PE1 and PE 11) The professional is sub-divided into 2 parts of 6 courses each.

FOUNDATION

Paper	1.1	Business Economics
“	1.2	Purchasing and Stores Management
“	1.3	Quantitative Methods
“	1.4	Financial Accounting
Paper	1.5	Business Law
“	1.6	Introduction to Management principle

INTERMEDIATE

All the Core Papers

Paper	2.1	Management Practice & Strategy.
“	2.2	Introduction to Cost Accounting.
“	2.3	Advanced Financial Accounting.
Paper	2.4	Materials & Production Planning.
“	2.5	Inventory & Stores Management.
<i>Choose any one of the followings:</i>		
“	2.6	Risk and Pension Management (Option)
Paper	2.7	Sales Management (Option)

PROFESSIONAL EXAM I

All the Core Papers

Paper	3.1	Supply Chain Management.
“	3.2	Corporate Law.
Paper	3.3	Distribution & logistic Management.
“	3.4	Corporate Finance.
“	3.5	Management Information System. (e- Storage)

Choose any one of the followings:

Paper	3.6	Public Stores and Accounting. (Option)
Paper	3.7	Strategic Marketing Management. (Option)

PROFESSIONAL EXAM II

Paper	4.1	Materials and Stores Auditing
“	4.2	Managerial Accounting
“	4.3	Packaging Materials & Production Management

Paper	4.4	Strategic Inventory & Stores Control Management
“	4.5	Multidisciplinary case study
“	4.6	Operation Research

The standard of the examination scheme at Professional Programme level is that of **Post Graduate Diploma** award i.e. MBA/M.Sc. The examination is held April and October of every year.

FOUNDATION EXAMINATION

BUSINESS ECONOMICS

*Definition of Economics, Basic economics concepts – scarcity, choice, scale of preference, opportunity cost and production possibilities curves, Main branches of economics – micro-economics and macro-economics, Basic economics problems, Types, features and functions of economic systems, The methodology of economics. The theory of value. The concepts of demand and supply, Determinants of demand and supply, market determination of equilibrium price. Distinction between movement along and shift in the demand and supply curves, Exceptions to the law of demand and supply, Elasticity of demand and supply, Types, Determinants, Numerical evaluation and application, Effects of changes in demand and supply, Theories of consumer behaviour, utility approach and indifference curve approach. **Theory of production** Types of production, Factors of production, Theory of division of labour, Location and localization of industries, Short run and long run in production analysis, Product concepts-Total product, average product and marginal product, Law of diminishing returns, Laws of return to scale. Economies and diseconomies of scale. Cost concepts-Total cost, average cost, and marginal cost. **Revenue concepts:** Total revenue, average revenue, and marginal revenue. Profit concept, Meaning, types, Business organization: Types, features, advantages and disadvantages. Market Structures: Concept of Market, Distinction between perfect and Imperfect Markets, Meaning and features of perfect competition, monopoly, monopolistic competition, oligopoly and duopoly, Price and output determination under the conditions of perfect competition, monopoly and monopolistic competition, Short-run and long-run equilibrium of the firms under the perfect competition, monopoly and monopolistic competition. Price differentiation and price discrimination, Sources, and control of monopoly power. The shut down period. National Income: Basic concepts of national income, Gross Domestic Product (GDP) Gross National Product (GNP, Net National Product (NNP, National Income (NI), Personal Income (PI), Methods of computing national income, Income Approach, Output Approach and Expenditure Approach, Circular flow of income, Problems of measuring national income, Uses and limitations of national statistics, Factors determining the size of national income, Concepts of consumption, saving s and investment, Elementary theory of multiplier and equilibrium level of income, Accelerator theory, Interest rate and investment. The basic theories and principles underlying commercialization, deregulation, and privatisation. The framework and benefits for the implementation of these policy.*

RECOMMENDED TEXTBOOK

1. **Shafto, A.T.C** – Economics and business structure, Edinburgh: Hulton.
2. **Lipsey, R.G.** – Introduction to Positive Economics, Weidenfied Nicolson.
3. **Samuelson, P. A.** – Economics, McGraw-Hill Books Company.
4. **Schumpeter, J.A.** –The Theory of Economics Development; An Inquiry into profit, capital, interest, and business cycle, Harvard University Press.

5. **Olashore, O.** – *Perspectives on Finance, Banking, and Economics Policy in Nigeria*, Heinemann Educational Books Nigeria Ltd.
6. **Baumol, W.J.** – *Economics Dynamics*, Macmillan co.
7. **Anderson, D.J.** – *Economics of West Africa*, Macmillan Publishers Ltd.
8. **Hanson, J.L.** – *A textbook of Economics*, ELBS and Macdonald and Evans Ltd.
9. **G.F. Stanlake** – *Introductory Economics*.

QUANTITATIVE TECHNIQUES

Nature of statistics, measurement, accuracy, approximation, and concept of samples. Sources of data, meaning, interpretation, suitability, precautions in use, collection of data, investigation, and survey design and processing collected data. Summarising and presenting data: frequent distributions, tables, graphs, charts, diagrams for general and special purposes. Describing phenomena by means of various kinds, dispersion and skewness.

Probability, Characteristics of Binomial, Poisson and Normal distribution. Correlation and regression; coefficient of correlation, their meaning and significant rank correlation. Measurement of change – rates of growth, index numbers, time series analysis and forecasting

Financial mathematics; Compound interest; discounting and present values; techniques of appraising projects; and internal Rate of Returns. Mathematical and other techniques like calculus, matrix algebra, probability, mathematical programming – linear, non-linear, graphic approach, Break-Even analysis; cost revenue and profit functions, sinking funds annuities and mortgages and set theory.

RECOMMENDED TEXTBOOKS

1. *Introductory Statistic*, by B. Afonja, F. Croxton D.J. Cowder & B.W. Botch.
2. *Practical Business Statistic*, by New Jersey: Prentice-Hall.
3. *Business Mathematics and Statistic.A. Francis 5th Edition (Continuum UK).*
4. *Introduction to Statistics*, Wapole, R.E. Macmillan publishing Company.
5. *Quantitative Techniques*, by T. Lucy.
6. *Business Mathematics and statistics*, Letchford S. Donnington Press.

PRINCIPLES OF ACCOUNTING

*Nature and Scope of Accounting; Accounting and its importance to Business; Accounting Procedures and Systems; Introduction to Double Entry: Book-keeping Systems; Trial Balance Accounts, Prepayment etc. Methods of Recording Accounting Data: Manual & mechanical; Trading, Profit and Loss Accounts and Balance Sheet of a Trader. Control Accounts and Bank Reconciliation, Depreciation Allowance Provision & Reserves. **Introduction to valuation of Stock Accounts** Internal Control and purpose of operation of control accounts. Payroll procedure:-Authorization, internal check, control over gross earnings, education and payment, employment records and returns to governments, Cash control including security and operation. **Preparation of Simple Final Accounts** The significance of the capital and revenue distinction and its implications, Recording of stock acquisition and maintenance of effective control including stock profit adjustment, Maintenance records relating to capital acquisition and disposal. Depreciation, general principles and method, application of straight line, reducing balance and sum of the year digits, Extraction and adjustment of extended trial balance to include accrual, prepayment, provision for depreciation and doubtful debts, Preparation of final accounts for sole traders, clubs and societies. **Partnership Accounts** Entries on the formation of partnership. Appropriation of partnership profit. Preparation of partners' current and capital accounts, Partnership and company compared and contrasted as form of business*

structure, Partnership accounts to include change partners, dissolution and sales or conversion to a company.

Company Accounts. The preparation of manufacturing, trading, profit and loss appropriation accounts and balance sheet for companies, Accounting entries in relation to issues of shares, debentures and loan transactions. Accounting for special Transactions Branch account excluding foreign branches, Hire purchase transactions, Consignment accounts, Goods on sales or return Royalties, Containers accounts, Farmers' accounts, Joint venture accounts.

RECOMMENDED TEXTBOOKS

1. *Omuya, J.O. Frank Wood Business accounting, Volumes 1 and 2 Longman.*
2. *Whitehead, G. Success in Principles of Accounting, John Murray Publishers Ltd.*
3. *Anao A.R. An Introduction to Financial Accounting Longman.*
4. *Lewis, R. and Gillespie, I. Foundation in Accounting, Volume1, Prentice-Hall International.*
5. *Okwoli, A.A. Principles of Financial Accounting, 2nd Edition, Malthouse Press Ltd.*
6. *Vickery, B.G. Principles, and Practice of Book-keeping and Accounts, 21st Edition, Casell Ltd.*

INTRODUCTION TO MANAGEMENT

Definition and objective of business, classification, growth and failure of business.

forms of ownership, Nature of the business environment; the elements of and change in economic, social, cultural/ political, technological, legal/public policy and international environment. Types of environment, environmental analysis, and forecasting. Social responsibility and business ethics. Definition, role, process management levels and skills, universality of management, Management theory and techniques, Early management thoughts: contribution and limitations of pre-scientific management, scientific management, Fayol's administrative management theory, and Weber's bureaucracy, human relations approach, systems and contingency theories of management. Planning: Levels of planning, importance of planning, types of plans-strategies policies, procedures and rules, Nature and role of strategic planning, strategic planning process, Management by objectives (MBO), forecasting techniques. Decision making: types of decision making process, individual and group decision making, decision making techniques, Organization- Nature and purpose of organizing, formal and informal organization, department by function, product, process, geography, customers, and time matrix organization, line and staff authority, centralization and decentralization, delegation of authority, -team and tea-based organization, Coordination: techniques of coordination-managerial hierarchy, rules and procedures, plans and goals, Controls: Nature and purpose of control, management and control process, characteristics of effective control system, control technique, Programme Evaluation and Review Techniques (PERT), scheduling, programme planning and budgeting, management audit, break-even science techniques.

RECOMMENDED TEXTBOOKS

1. *Management, Hicks, Herbert G & Gullet, C. Ray, McGraw Hill Book Company.*
2. *The Administrative Process, Robbins, Stephen, P., Prentice-Hall Inc.*
3. *Strategic Management, Brown Cliff and Asch, David, Macmillan.*
4. *The Practice of Management, Drucker, Peter, F. Pan Book.*
5. *Management Principles, Practices A Contingency, and questionnaire Approach, Thierauf R.J. etal John Willey & Sons, Inc.*
6. *Organisational Behaviour, Luthans F., McGraw Hill.*
7. *Management: Koontz, H.O' Donnell C. and Wehrich, McGraw Hill.*

8. *The management skills book, Hannaway and Hurt (Gower, uk)*
9. *Modern management, Tienan, Morley and Foley (Gill and Macmillan)*

PURCHASING AND STORES MANAGEMENT

Organization and Objectives. *Basic organization approach. The objectives and scope of buying stock control and the management of storage facilities within the organization. The impact of each upon organisations efficiency and profitability. The relationship of purchasing with other internal functions. The buying Activities; Origin of need and authority to purchase. Determination and control of quality and quantity. Supply sourcing and enquiry procedure, tenders and quotations. Study and determination of prices. Evaluation of offers. Terms and conditions of purchase. Issuing the order or contract. Acknowledgement, receipt, inspection, distribution and storage considerations. Rejection of supplies. Invoice notification. Buying records and budgets. Control of purchasing cost. Disposal of surplus and scrap materials. Professional Buying Behaviors Relationship with suppliers and users. Ethical code of conduct. **Buying Methods:** Comparative analysis of spot, period, quantity and open contract and small value purchases. Uses and limitations of competition and negotiation. Single and multiple sourcing. Competitive tenders and quotations. Comparative analysis of buying, hiring and leasing.*

INTRODUCTION TO STORES

Nature and purpose of inventory and Stores, Procurement and Payment System: Designing Effective Control Mechanisms, Succeeding with Cost Reduction in Stock and Stores Procurement, Stock and Stores Documentation: Basic Guidelines, Methods of Pricing Issues to User-Departments, Stock Taking and Audit of Stores: Best Practices and Guidelines, Accounting for Inter- Company Stock/Inventory: Inventory Control, Accounting and Stores Management Reconciliation Issues, Audit and Financial Reporting Issues of Stock, Ethics and Integrity in Stock and Stores Management, Care of Inventory. Organization for Materials Management Functions included in Materials Management: Material Planning and Control, Production Scheduling, Receiving, Materials and Purchasing Research, Stores, Purchasing, Material Handling, Traffic, Disposal of Scrap and surplus, Quality Control. Physical Aspects of Storage Building and site layout, Storage and handling equipment, Location system, Packaging Control of packing cost, Control of surplus, redundant and obsolete items and scrap, Control of storage cost, Security and safety aspects. Managing Inventory Cost of holding stock: Supply and demand; Holding costs; stock evaluation methods. Stock control methods: Determination of demands; Forecasting techniques; Stock replenishing systems; Determination of safety and service levels; Inventory monitoring and control; Stock classification and coding. Other Inventory Management Techniques Material requirements planning (MRP). Manufacturing resource planning (MRP2). Distribution resource planning. Just-in-time stocking systems. Physical stock management: Stores warehouse location, Stores warehouse design; Stockyard design; Stores warehouse layout; Materials handling; Stock transaction recording.

RECOMMENDED TEXTBOOKS

1. *Purchasing and Stores Management, by Duru C. Innocent, Ken Printing Press, Lagos.*
2. *Purchasing and Supply Chain Management, Lyson 5th Edition (pitman).*
3. *World Class Supply Management, Burt, Dobler and Starling 7th Edition (McGraw-Hall).*
4. *Storage and Supply of Materials Management by Jessop and Morrisson.*
5. *Stores Management and related Operations by Carter.*
6. *Effective Warehousing by Burton.*

7. *Storehouse and stockyard Management by Compton.*
8. *Purchasing Handbook by Feasron, Dobler, Killen.*

BUSINESS LAW

*History and introduction of Nigerian law, English received laws etc. Law of Contract: a brief study of the nature and courses of law of contract, formation of contract – Capacity to enter into contract, vitality element in contracts. Mistake, misrepresentation, illegality, Discharge of Contract – Frustration, Breach, remedies for breach of Contract. Sales of Goods – An examination of the legal rules governing contract of sale of goods, with particular reference to the sales of goods Act, 1893. The following areas are given attention: The nature and formation of a contract of sales of goods, implies conditions and warranties, passing of property and right, passing of title, obligations of seller and buyers, Rights of unpaid sellers. The remedies for breach of contract. Agency: definition and Nature Of Contract Agency. Classification of Agents; Authority of an agent, Rights and Obligations of Principal and Agents Relation of Principal and Agent to third party; Termination of Agency relationship. Hire purchase: The common laws/rules regulation hire purchase transaction. The Hire-Purchase Act 1965. Carriage of Goods. Suretyship and guarantees; pledges liens exchange control. Negotiable Instruments such as Bills of exchange, cheques and promissory notes. **Company Law:** The nature of corporate personality. Its advantages and disadvantages, distinction between company and partnership. Kinds of companies recognized under the companies and allied Matters Decree 1990.*

RECOMMENDED TEXTBOOKS

1. *Nigerian Company Law & Practice by J.O. Orojo (London Sweet & Maxwell, 1976).*
2. *Business Law by M.O. Adesanya, E.O. Oloyede (University of Lagos & Evans).*
3. *Business Law by Peter Sheers, Hulton Educational Publications.*
4. *Mercantile Law by C.M. Schmitt Hoff & D.A. Godwin Sarve (Stevens & Sons, London).*
5. *Legal Aspect of Supply Chain Management, by Ian Longdin.*

INTERMEDIATE EXAMINATION

INTRODUCTION TO COST ACCOUNTING

The difference between Financial Accounting and Cost Accounting. Objectives and purpose of Cost Accounting. The Principles underlying preparation and presentation of cost accounts for various types of business. Definition of Cost; cost classification and coding of costs. Criteria and design ‘ of cost accounting systems. Organization of cost department with other departments. Discussion of the elements of cost-material, labour and overhead. Accounting for Materials-Purchasing procedures, stores routine methods of valuation, entries in the books of accounts. Accounting for Labour – Factors to be considered in fixing wages, methods of remuneration. Accounting for overheads – Types of overheads. Basis of overhead allocation. Problems of overhead absorption into product costs.– Review of Elements of Cost Accounting including calculation of Economic Order Quality (EOQ). Cost methods. Costing of Jobs, Contracts, Batch Operation, Products, Process costing including by-products and joint products. Valuation and apportionment of joint costs. Treatment of scraps, wastes, normal and abnormal losses and gains. Evaluation of process stock using FIFO. LIFO. Average Price etc. Preparation of both types of accounts. Reconciliation of Financial and Cost. Account Records. Costing Techniques: budgeting and Budgetary Control: Types of Budgets. Preparation of Budgets. Budgets factor manual. Flexible Budgets. Budgetary Control: - Objectives, Organization and advantages Preparation and uses of Budgets. Marginal Costing and concept of Marginal costing.

Advantages and Disadvantages of Marginal Costing. Types of Cost-Fixed and Variable Cost, Semi variable overheads. Behaviors of Costs. Concept of Contribution and relevant costs. Break-even analysis and graphs. Limiting Factors. Use of Marginal costing for Managerial decisions. Cost/volume analysis. Standard Costing: Types of Standards. Standard Costing for sales, material labour and overhead. Basic variance analysis.

RECOMMENDED TEXTBOOKS

1. *Cost & Management Accounting, W.M. Harper, (M&E Handbook).*
2. *Principles of Cost Accountancy Buyers C.I. and Holmes, G.A. Donnington Press.*
3. *Costing Lucy, T.DP Publications.*
4. *Costing: An Introduction- CAET. Pizzey, A.V.*
5. *CIMA Terminology of Management and Financial Accounting.*
6. *Cost Accountancy: A Management Emphasis: Homgren, Charles T. Prentice Hall.*
7. *Cost and Management Accounting: made simple Joseph Baggott.*

MANAGEMENT PRACTICE AND STRATEGY.

. Personnel: Definition and functions, human resources planning; recruitment, selection and induction, job description and job specification, Training and development; performance appraisal, promotion, discipline and disciplinary procedure; wage and salary administration, Industrial relations; collective bargaining, grievance procedure, welfare of employees' health and safety, Production, Objectives, types of production, standardization, diversification and simplification, Plant location and layout, Operational planning and control, Quality control, Productivity and productivity measurement, Stores Functions, organization, procedures for receipts and issue of inventory, Quality improvement and cost reduction programmes, Maintenance-policies and procedures, Marketing: Definition, role functions and organization, Marketing concept, Marketing research; role and procedure, Product: classification, product development, product lifecycle, packing, branding, Pricing: objectives and methods of pricing, Distribution channel: choice and management chart, Promotion: personal selling, sales organization management and control of sales force, advertising, sales promoting, publicity and public relation, Sales forecasting, budgeting and evaluation, Financial: roles, functions, objectives and sources of finance-credit policies and administration, Office Practice and Procedure: Office: its functions (information and administrative), planning and layout, office personnel, Office machines, furniture, health and safety in the office, filling storage and retrieval of records, Organization and methods (O&M) systems control, report and report writing, forms, Designing and control.

RECOMMENDED TEXTBOOKS

1. *Nigerian Corporate Policy & Strategy Mgt, by Esosa Bob Osaqe.*
2. *Management, Hicks, Herbert G. & Gullett, C. Ray, McGraw Hill Book Company.*
3. *The Administrative Process, Robbins, Stephen, P. Prentice-Hall Inc.*
4. *Strategic Management, Brown Cliff and Asch, David, Macmillan.*
5. *The Practice of Management, Drucker, Peter, F. Pan Book.*
6. *Management: Koontz, H.O. Donnell C. and Wehrich, McGraw Hill.*
7. *Organisational Behaviour, Luthans F. McGraw Hill.*
8. *Management Principles and Practices a contingency and questionnaire Approach, Thierauf R. J. etal John Willey & Sons, Inc.*
9. *Exploring Corporate Strategy, Johnson and Scholes.*

MATERIALS AND PRODUCTION PLANNING

The course focuses on; material purchase management; organization of materials purchasing department; purchase procedures and records; purchase price, material control; ABC analysis; determination of stock levels re-order quantity; stores organizations; types of organization; centralized stores; imprest stores and decentralized stores; stores location and layout; classification and coding of materials; stores routine records, materials requisition control; receipts and issue of materials; stores material records. Perpetual inventory control system; methods of valuing issue; material ledger; methods of pricing material issue; treatment of loss of material in stores. Production Economics The economics of manufacturing industry, the economics organization of factors of production, economics and diseconomies of sales, The economics of technological change, Optimization. Production Process. Production as a transformation process; value added and its relationship with profit, Primary, secondary and tertiary production. Capital and labour intensive production. Types of production: Jobbing; batch flow (mass) and process. The influence of production design; marketing and technology on the choice of production method. Assemblies and sub-assemblies; quality. Plant Layout. Reduction of costs; operator output; materials handling; optimizing use of capital equipment; minimizing floor space; ease of control. Line balancing; group assembly and line assembly; quality Maintenance of Plant Effects of breakdowns in production; preventive maintenance; impact of shift systems on maintenance. Problems of maintenance of continuous process operations. Selection of Manufacturing Methods. Labour grading production planning; production tooling; selection and operation. Materials handling; minimization; planning; handling; selection of equipment; conveyors; overhead movement; horizontal and vertical movement.

RECOMMENDED TEXTBOOKS

1. *Introduction to Materials Management* Arnold and Chapman
2. *Logistic- The Stores, Inventory Control, Transport and Distribution Aspect*, N. McInerney
3. *Storage and Supply of Materials* Jessop and Morrison (pitman).
4. *Cost and Management Accounting- made simple* – Josheph Baggott
5. *Production & Operation Mgt.* by Keith Lockyer, Aalen Muhlemann and John Oaklan

RISK AND PENSION MANAGEMENT (ELECTIVE COURSE)

Risk and risk management. The types of risk that exist in business and life generally. Distinctions between insurable and uninsurable risks. How insurance handles risk-the insurance pool, reinsurance and co-insurances, Risk management – identification and analysis of risk, risk reduction, transfer of risk. Insurance Law: -Utmost good faith, insurable interest, indemnity, subrogation and contribution. Claims settlement and the application of the indemnity principle, proximate cause. Classes of general insurance: - Insurance of property – fire, special, perils, theft, “All Risks” covers pecuniary loss – business interruption, fidelity guarantee. Insurance of liability – public liability, employers’ liability. Insurance of transport – Private and Commercial vehicles, goods in transit by land. Insurance of the person. Personal accident and sickness insurance, Permanent Life Assurance, Whole life, endowment assurance, term assurance. The insurance market: - Proprietary and mutual companies, Reinsurance companies. Insurance Brokers and agents. Loss adjusters. International Insurance and reinsurance markets. Scheme Structure – Type of Scheme: Occupational, individual arrangements, industry wide schemes, association of scheme, retirement annuity schemes for self-employment and others, immediate annuities; public sector schemes, Membership; Voluntary; compulsory and discretionary,

eligibility; category of member, inclusion of directors, eligibility conditions. **Pension schemes**; types of scheme and their relevance, scheme management alternatives, the duties of trustee in law.

RECOMMENDED TEXTBOOKS

1. *The pension act of 1990.*
2. *The new pension reform act 2004.*
3. *Life pensions by David Terbilcock & David Reeve.*
4. *Element of Insurance (study course 1) printed for CIIN under the auspices of CII London.*

INVENTORY AND STORES MANAGEMENT

Purpose of Inventory Protection. Economy Functions of Inventory Anticipation Inventory. Fluctuation Inventory. Lot-size Inventory. Transportation Inventory. Classes_of Inventory Raw Materials and Purchased Parts. Work-In-Progress, and Finished Stock. Maintenance, Repair and Operating (MRO) Supplies. Inventory Analysis and Classification (ABC) Classification by Usage. Degree of Control;. Types of Inventory Records. Priority. Ordering Procedures. Fundamentals of Order Point and Order Quantity Economy Function. Protection Function (safety stock) and Economy Function. Active Stock – Order Quantity. Safety Stock-Order Points: Order Quantity Maximum – Minimum Systems. Economic Order Quantity (EOQ). Inventory Carrying Cost. Ordering Cost; Using the EOQ Order Quantity Relative to Lead Time. Order Point_Calculation of Safety Stock. Relationship between safety stock, Stockout Rate and Stockout Cost. Quantity Discounts Materials Requirement Planning (MRP) Concepts of MRP ABCs of MRP – Production Plan Master Schedule, Bills of Material Inventory Status, Component Lead Time, Gross-to-Net Explosion. Ordering Techniques Manufacturing Resources Planning (MRPII) Just – In – Time (JIT) l. Evaluation of Inventory Performance.

STORES MANAGEMENT *Stores Management: Approaches to Management. The Stores Manager's Roles Organization. Planning and Decision-Making Motivation. Stores Functions and Responsibilities; Scope of Stored Management., Relationship with other Departments, Duties and Responsibilities of Stores Management. The Objectives of a Stock Control System Cost of Inventory Investment, Stockholding and Profitability, Stock Control and Stores Accounting Methods. Identification and Coding, Standardisation, Rationalization and Variety Reduction. Techniques of Provisioning, Forecasting of Demand, Quantity and Cycle of Provision, Automatic Replenishing, Computer in Stock Control. Sitting of Building and Stockyards, Internal Layout, Automatic Warehouses, Storage and Handling Equipment. Method Study, Productivity Techniques and Measurement, Goods Movement. Security, Safety Methods, Industrial Relations. Preservation and Packaging, Obsolescent and Reluctant Stock, Control of Cost (Budgetary Control)The mechanics of stock and material control, Procedures for deciding what and when to stock, Identification systems Standardization and variety reduction, Determination of stock levels and methods of stock control, Re-ordering procedures, Records and accounts, Stock checking, The place of the computer in stock control. **Retail Stores Management** Meaning of retailing; value of retailing; types of retail outlets; retail management decisions; non-store retailing; telemarketing; retail strategy; the changing nature of retailing; e-commerce; retailing and wholesaling; retailing and distribution channel decisions, retailing and logistics management; retailing auditing; retailing and supply chain management; future changes in retailing.*

RECOMMENDED TEXTBOOKS

1. *Storage & Supply of Materials by Jessop & Morrison.*
2. *Purchasing & Supply Management by Dobler & Burt.*

3. *Effective Warehousing* by Burton.
4. *Purchasing Handbook* edited by Fearon, Dobler and Killen
5. *Quantitative Techniques*, Terry Lucey, Letts Educational, 5th Edition.
6. *Logistic – The Stores, Inventory Control, Transport and Distribution aspects* N. McInerney.
7. *Cost and Management accountancy for Students*, J. Batty (Editor).
8. *Stores Management and related Operations*, by Carter.

INTRODUCTION TO MARKETING (ELECTIVE COURSE)

*Definition, Marketing as a business philosophy, Key task in marketing, the marketing mix, Difference between consumer and industrial markets. **Consumer Behavior**- Types of markets, A framework for understanding markets and buyer's behavior, Stages in the decision making process, Consumer buyers- factors affecting the decision making process, Who is involved in purchase decision and their roles. **The Marketing Mix**- Introduction, New product development procedures, Innovator theory, Market segmentation, the product life cycle-standard life cycle, re-cycled life cycle. Leapfrog, Effect and their stair case effect, Advertising objectives. **Introduction To Budgetary Control**- Costing marketing activities, Advertising appropriation and its all ocation, Relative cost of research techniques. **Pricing**- Pricing in theory, Pricing in practice-costs, competition, market factors, Useful pricing terms. **Merchandising And Sales Promotion**- Premium offers, Trade deals, In-store promotions, Commando selling, Merchandisers, Competitions, Point-of-sale displays, Display services, Buffer stocks, Below-the-line promotion-introduction. Meaning, objectives, types. **Public Relations In Relation To Marketing** -What is public relation, corporate public relations, Press relations, Television and radio relations, Films and other visual aids, including slick presentation, video tapes, etc. House journals Work visits, Dealer relation. **Market Research**- Product pre-testing, Test house and government research laboratories, Dealer audit, Consumer panels, Motivational research, Discussion groups, Opinion polls, Hall testing, Omnibus surveys, Piggy-backing, Media and advertising research, The sample, Questionnaires, Interviewing techniques, Interpretation of research findings, Desk research including government statistics.*

RECOMMENDED TEXTBOOK

1. **G.B. Giles**- *Marketing (M&E).*
2. **J.O. Oneh**- *Marketing in Nigeria*
3. **Pita ejiofor**- *Management in Nigeria*
4. **Frank Jefkins**- *Introduction to Marketing, Advertising and Public Relation*
5. **M.Nwokoye**- *Modern Marketing in Nigeria*

ADVANCED FINANCIAL ACCOUNTING.

Accounting for specialized Transactions such as Consignment, Joint Venture, bills of Exchange. Royalty, , Branches Hire Purchases. Company formation, Company Accounts: Types of capital; Ordinary shares, Preference shares and debentures and their implications. Issue of shares and redemption of preference shares and debenture charge in the capital structure. Piecemeal Realisation in partnership. Partnership Accounts – including design of amalgamation and dissolution schemes. Branch Accounts . Company Accounts: The preparation of financial accounts for publication in accordance with the requirements of schedule 2 (Form and contents of Company's financial Statements), section C (The Requirements Forms for Accounts of companies) Companies and Allied Matters Decree No. 1 of 1990 (CAMD) and with section 335 of CAMD, current Account standards –

The Nigerian Treatment of Taxation in Company and Allied Matters Decree Financial Statement (ratio, trend and percentage analysis), analysis of working capital, statements of the sources and application of funds and cash flow statements. The role of theory in Financial Accounting. Income, Capital and Value. The nature of income. Income as consumption. The views of Fishers and Hides compare. Accounting standards – all accounting standard setting bodies such as the Nigerian Accounting Standards Board pronouncement including exposure drafts - their background, introduction, adoption, and applications.

RECOMMENDED TEXTBOOKS

1. *Modern Financial accounting, by Lee, G.A., Van Nostrand Reinhold.*
2. *Advance Accounting, by Douglas Garrbutl, Carters.*
3. *Book-Keeping or Accounts, by (ELBS ad HFL)*
4. *Business Accounting 1&2, by F. Wood.*
5. *Accounting Theory, by Hendriksen E.S. Irwin.*
6. *Advance Financial Accounting, by Mc Graw-Hill.*

PROFESSIONAL EXAMINATION I

MANAGEMENT INFORMATION TECHNOLOGY

Nature of data and information, Bit, byte, data representation, ASCII, EBCDIC, The role of information in the administrative environment, General characteristic of good information, Types of Computers with Special Reference to Microcomputers: Information Processing: Methods – Manual, electromechanical, electronics, Types- Batch, on-line, distributed, centralized, decentralized, hardware: Input devices for batch (using magnetic tape) and on-line, Output devices for microcomputers, Storage devices; hard and floppy discs, Central processing unit (CPU); structure and functions, Data Transmission, Networking: Local area network (LAN) wide area network (WAN), remote job entry (RJE), Terminal equipment: modem, multiplexes- Protocols, OSI-7 layer model, Software: General file structure, High level, Low-level and machine languages e.g. BASIC, Assembly, Systems Software: Operation Systems (OS), DOS, Translator, utility programs, windows NT, Integrated software, OS for multi-users environment, Application: Using and acquiring application packages, Generalized software, database, spreadsheets, word processing packages, use of accounting, Principles of programming in relation to business problems, Program flowcharting, structured pseudo codes decisions tables, Security:, Hardware security, Software security, Work place security, Data vet programs and validations, Security and controls, Virus safeguards, pass words, back-up procedure, feedbacks, standards health implications, Computer Services: The role of microcomputers in the accounting environment, role of users department, information center, computer bureau, System Development: System development cycle (in outline only), linking system development to systems planning, feasibility studies investigation and specifications, systems design, implementation, maintenance and review, Staff training, Recent Development: The electronics office, Recent advances in information technology and its effects on accounting technicians, Internet: web sites, information control and protection.

RECOMMENDED TEXTBOOKS

1. *Millington, D. System Analysis and Design, Ellis Howrwood.*
2. *Management Information System, DP Publication.*

3. *Information System Design*, Brooks, C.H. et al Prentice Hall International.
4. *Data System and Management, and Introd. to Systems Analysis and Design*, Prentice-Hall.
5. *Computer and Information Processing* McGraw Hall Book Company.
6. *Business Data Systems*, Clifton H.D. Prentice-Hall International.
7. *Computer Studies*, Shelly J. and Hurt R., Pitman.
8. *Data Processing and Management Information System*, Anderson, R.G. MacDonald and Evans.
9. Chandor A.A. *Dictionary of Computer*, Penguin Books Ltd.

PURCHASING AND SUPPLY CHAIN MANAGEMENT.

The right quality: quality as conformance to specification and fitness for purpose, the cost of getting quality, specifications and quality, approaches to managing supplier quality. The right quantity: determining the quantity required, factors influencing the choice of how much to buy, minimum order level and values. The right place: in bound transportation of goods to the delivery point, issues arising from international transportation. The right time: Internal, external and total lead-time and factors that influence lead-time, expediting, measuring supplier delivery performance. The right price: the difference types of cost, and where purchase price fits in, factors affecting prices or services.

Specifying Requirements Definition of specifications. Prescriptive and non-prescriptive specifications. Ideal characteristics of a specification. The buyer's role in preparing specifications. Common problems with specifications Different types of production and service. Specification: Brand name, sample, design/drawing, composition, performance/functional standards and standardization. Value engineering and value analysis. Taking account of legislative requirements and company policy in specifications. **Ethical Issues in Purchasing**

Conflicts of interest. Gifts and hospitality. Dealing with suppliers ethically. Designing systems and procedure to discourage unethical practices. The Sourcing Process. The stages in the sourcing cycle. Purchasing documentation associated with each stage. **Suppliers Appraisal** When supplier appraisal should be carried out. Methods of supplier appraisal. Supplier appraisal criteria including: technical/quality, financial, commercial and environment appraisal. Evaluating suppliers' commitment. Evaluation of suppliers' capabilities. Sources of Information Identifying potential sources of supply. Sources for supplier evaluation. Setting up a Supplier Data System. Sourcing Methods Request for proposals and quotations. Open tendering processes. Restricted and selective tendering processes. Direct negotiations and post tender negotiation. **Negotiation** Planning a negotiation: What is negotiation? Market analysis; Building a cost model; Carrying out a SWOT analysis; Generating variables; Understanding the supplier organization; Understanding the people involved; Position and interests; Determining the balance of power. Negotiation objectives and strategy: defining objectives and targets; developing the strategy. The negotiation meeting: Stages of the meeting; Persuasion techniques; Negotiation tactics; Characteristics of successful negotiators; Body language; Negotiating with people from other countries; Negotiating by telephone. Follow-up to the negotiation: Implementing the agreement; Evaluating the agreement. International Logistics The elements of international logistics management: the importance of effective logistics management; alternative modes of transport: maritime, air land. Multimode logistics. Packaging and utilization: appropriate packaging and packing-transit packing marking and labeling; containerization – bulk, cargo, consolidation/group age, inter modal/multi-modal single shipments. Arranging international transportation: responsibilities under INCOTERMS, key INCOTERMS, transportation documentation; warehousing, port and customs clearance. International buying issues: differences in international purchasing,. payment methods, dealing with currency fluctuations. Measuring Performance in

Purchasing and Supply Measuring the performance of the purchasing and supply function: performance measurement; the concept of “added value: typical performance measures; measuring inventories and services and levels. Measuring the performance of the supplier: key measures of supplier performance; improving performance; joint performance systems. Measuring the buyer’s performance: appraisal techniques; linking buyer performance to the objectives of purchasing and supply arrangement; analyzing training needs.

RECOMMENDED TEXTBOOKS

1. *Purchasing and Store Management* by Duru C. Innocent, Ken Printing Press, Lagos.
2. *Purchasing & Materials Management* by Leenders, Fearon, England.
3. *Purchasing & Supply Management* by Dobler & Burt.
4. *Strategic Purchasing & Supply Management* by Malcom Saunders.
5. *Purchasing Handbook* by Fearon, Dobler, and Killen.
6. *Terms and Conditions of Contract* by R. W. Oliver and A.D. Allwright.
7. *World Class Supply Management* by Burt, Dobler and Staring.
8. *Purchasing and Supply Chain Management* by Lyson and Gillingham.
9. *Storage and Supply of Materials Management* by Jessop and Morrisson.
10. *Introduction to Materials Management* by Arnold and Chapman.
11. *Exploring Corporate Strategy* by Johnson and Scholes 6th Edition (Pearson UK).

DISTRIBUTION AND LOGISTICS MANAGEMENT

*Objectives: optimization of cost and service performance. Inbound, outbound and internal logistics. Importance of an integrated approach; order fulfillment and stock replenishment. Role of information technology (IT) in managing and controlling goods and resources. Concept of total costs and trade-offs, and the application of these to the distribution. Customer interface, service and added value. **Moving Goods:** Assessing and selecting modes of transport. Service capabilities of each – road, rail, water, air and pipeline. Internodes transportation. Unitization and consolidation of loads; containerization and palletisation; packaging. Transportation of hazardous goods. **Managing the Distribution Function** Functions and objectives; sales order processing (SOP), distribution, transportation. Comparison of in-house versus contracted-out operations. Factors affecting choice, management of services providers, third party distribution. Fleet management purchase or lease. Types of vehicles and operating characteristics. Legal returns. Container and pallet management: hire/purchase, collection and control. **Distribution Planning** Strategies: factors-affecting choice of distribution network and warehouse location. Regional and local structures. Transshipping. Direct deliveries. Operational: Route planning, load planning, vehicle tracking, booking of deliveries, proof of delivery (POD) and post-delivery invoicing. Tools: Electronic Data Interchange (EDI), data capture (bar coding, optical character recognition (OCR), radio transmission, etc.), simulation. **Controlling Inventory in the Distribution Channels** Distribution resource planning (DRP), logistic resource planning (LRP). Interface to other planning and control systems. Material requirements planning (MRP) and the master schedule forecasting, electronic point of sale (EPOS), SOP. Deciding stocking points, what is stocked where, and how much. Influence of supply and demand parameters, service levels, volumetric, volatility, infrastructure, etc. Allocation rules for goods in short supply. Replenishing local inventories, and satisfying end customers’ orders: different rules, modes and infrastructure. Added value: importance of differentiation to competitors; factors affecting places and times of added value operations; techniques for managing features and options. **Internal Distribution***

*Design of internal flow, goods in, goods out, cross-stocking. Equipment types; cost and performance distributions. **International Distribution** Shipping documentation and financial requirements; letters of credit, carnets. Export controls: high technology goods, listed countries. Duty considerations, trading blocs, anti-dumping, free ports, the General Agreement on Tariffs and Trade GATT). Intrastate and VAT implications for distribution. EC Legislation. Overview of the European distribution network; population densities, main distribution routes and their times, distribution centers. **Environmental Considerations** Local, UK and EC legislation. Collection, recycling and disposal of goods and packaging. Future trends. Energy saving and emission controls: cost and environmental factors. Congestion: importing distribution routes and their times. **Measuring and Controlling Performance:** Benchmarking. Direct product profitability (DPP). Quality, service and cost standards. IT and data capture.*

RECOMMENDED TEXTBOOKS

1. *Storage and Distribution*, R. Carter, P. Price & S. Emmett.
2. *Logistics and Supply Chain Management*. Martin Christopher.
3. *Introduction to Supply Chain Management*. Robert B. Handfield and Ernest I. Nicholas Jr.
4. *Logistic – The Stores, Inventory Control, Transport and Distribution aspects*. N. McInerney.

CORPORATE LAW

Company Formation *The essential characteristics of sole trade/practionership, partnerships and companies limited by shares. Corporate personality and its legal consequences. ‘Lifting the corporate veil’ both at common law and by statute. The distinction between public and private companies. The procedure for registering a company, the advantage of purchasing a company ‘off the shelf’, and the purpose and contents of the memorandum and articles of association. Corporate capacity to contract.*
Corporate Administration *Board meetings: when used and the procedure at the meeting. Annual and Extraordinary Meeting: when used and the procedure at the meeting. Company resolutions and the uses of each type of resolution.*
Corporate Finance *The rights attaching to the different types of shares issued by companies. The procedure for issuing shares. The purposes for which shares may be issued. The maintenance of capital principles and the ability of a company to redeem, purchase and provide financial assistance for the purchase of its own shares, and the situations in which such powers are useful. The rules for the reduction and increase of shares capital. The ability of a company to borrow money and the procedure to be followed. Unsecured loans, and the nature and effect of fixed and floating charges.*
Corporate Management *The appointment, retirement and removal of directors. Directors’ powers and duties. Fraudulent and wrongful trading, preferences and transactions at an undervalue. The division of powers between the board and the shares holders. The rights of majority and minority shareholders. The qualifications, powers and duties of the company secretary.*

RECOMMENDED TEXTBOOKS

1. *Company Law in Nigeria, Volume 1 & 2* by W. Olafihihan Fatoba.
2. *Nigeria Company Law*, Ayua I.A, Graham Burn.
3. *Principles of Modern Company Law*, Gower L.C.B. Gower’s Stevens.
4. *Nigeria Commercial Law*, by Igweike I.
5. *Company Law*, Morse S.A. Charles Worth’s.
6. *Commercial Law* Borrie G.J. Butherworths.
7. *Companies and Allied Matters ACT, 1990.*

CORPORATE FINANCE

*The financial objectives of different organizations e.g. value for money, maximizing shareholder wealth, providing a surplus. The three key decisions of financial management (i.e. investment, financing, dividend) and their links. The operation of securities markets (stock exchanges) i.e. how share prices are determined and what causes share prices to rise or fall. Financial institutions e.g. stock brokers, institutional investors, merchants banks, venture capitalists, money brokers. The efficient market hypothesis (EMH). The role of the treasury function in terms of setting corporate objectives, liquidity management, funding management, currency management. The benefits and shortcomings of establishing treasury departments as profit centers. The control of treasury departments when established as cost centers or profit centers. **Sources of Long Term Finance;** Types of shares capital i.e. ordinary, preference, deferred, warrants, Equity issues: new and right issues. Long-term debt finance (i.e. unsecured, redeemable, irredeemable, convertibles and debt with warrants) Methods of issuing securities e.g. rights, placing, offer for sale. Fraud related to sources of finance (e.g. advance fee fraud and pyramid schemes). Operating and finance leases (one year lagged tax savings will be tested with leases and comparisons of the cost of lease with the cost of buying). The ideas of diversifiable risk (unsystematic risk. The cost of redeemable and irredeemable debt including the tax shield on debt. Investor ratios i.e. E.P.S., Price/Earnings (P/E) ratio, dividend cover values) and interest cover. **Sources of Short Term Finance** Interest rate arithmetic (compound, simple, annual, quarterly, monthly). The yield curve and theories concerning normal and inverse yield curves. The principles of investing short term i.e. maturity, return, security, liquidity and diversification. Types of investments e.g. interest bearing bank accounts, negotiable instruments (including certificates of deposit, short-term treasury bills), and securities. The difference between the coupon on debt and the yield to maturity. Types of borrowing e.g. overdrafts, short-term loans, invoice discounting. The effect of short-term debt on the measurement of gearing. Use and abuse of trade creditors as a source of finance. The lender's assessment of creditworthiness. Export finance i.e. documentary credits bills of exchange, export factory, forfeiting. Payment terms. Assessing a customer's creditworthiness e.g. sources of credit status information (e.g. bank references, internal credit rating information). Evaluating settlement discounts. Methods of payment e.g. cash, BACS, cheques, banker's draft, standing order, direct debit, credit card, debit card.. Factoring and invoice discounting. Remedies for bad debts e.g. credit insurance, debt collection agencies, specialist solicitors, guidance in taking legal action, negotiated settlements, an outline of the differences between bankruptcy and insolvency. The payment cycle from agreeing in order to making payment. Present and interpret an age analysis of creditors. The link between purchasing and budget for cost centers. The relationship between purchasing and stock control. The Economic Order Quantity (EOQ) model (i.e. reorder levels, reorder quantities, safety stocks and evaluating whether bulk order discounts should be accepted).*

RECOMMENDED TEXTBOOKS

1. *Finance for the Purchasing Executive*, by L.E. Rockle.
2. *Fundamentals of Financial Management*, by Prasanna chandra.
3. *Accounting for Non Accounting Studies*, by J.R.Dyson.
4. *Quantitative Techniques*, by T. Lucey.
5. *Guides to Import Management*, by Hari K. Raina.
6. *International Business Finance in Nigeria*, by Bayo Adetifa.
7. *Comprehensive Guide to Nigerian Exporter*, by William Ezeagu.
8. *Corporate Finance*, by Unad.

STRATEGIC MARKETING MANAGEMENT (ELECTIVE COURSE)

Sales Management: Introduction: marketing definition, concept evolution. Role and importance. The marketing system. Market analysis: The marketing environment, buyer behavior market segmentation: market measurement and forecasting, marketing research., The relationship selling process, Selecting the sale force and assimilating, new sales people. Developing and conducting sales training programs, compensating the sales force, Expenses control supervision. Sales force morals, motivating the sales force. Sales planning, Forecasting, market demand, Sales department budgeting, Sales territories, Routing and quotas sales Analysis and evaluation, Analysis of sales volume and marketing costs. Evaluating sales force performance general. Ethical, and social responsibilities of sales executives. Career in sales management. **Strategic Marketing Management-** Foundation of Strategic Marketing Management, Strategic marketing Management process, Opportunity Analysis and Marketing Target, Strategic Marketing Management Environment, Marketing Decision Making and Case analysis, Financial Aspect of Strategic Marketing Management, Research of strategic Marketing Management Decision, Product Service Strategy, Marketing communication strategy, Market Channel Strategy, Pricing Strategy, Mega Marketing Strategy, Marketing Strategy Formulation, Marketing planning, Marketing Audit. **Export Marketing-** Export marketing considerations, Analysis overseas markets, Export Marketing Methods, Strategies for export marketing. **Legal And Voluntary Codes In Relation To Marketing-** The trade description act 1968, The fair trading act 1973, The supply of goods act 1973, The unsolicited goods and services act 1971, British code of advertising practice, Social and ethical considerations

RECOMMENDED TEXTBOOK

1. *Strategic Marketing Planning and Control 2nd edition*, by Graems Drummond, John Ensor, Ruth Ashford.
2. *Strategic Marketing Planning*, by Colin Gilligan, Richard M. S. Wilson
3. *Strategic Marketing Management 3rd edition*, by Richard M. S. Wilson and Colin Gilligan
4. *The Marketing Book 5th edition*, by Michael Baker.
5. *Essential Law for Marketer*, by Ardi Kolah
6. *The Committed Enterprise 2nd edition*, (How to make vision and values work) by Hugh Davidson.

GOVERNMENT STORES AND ACCOUNTING

Introduction of Government Accounting system: Definition of terms, Legal basis, nature and objectives of government accounting, Accounting concepts, conventions principles and basis of accounting as applicable to Governments. Comparisons between public and private sectors, the provisions of the financial instructions. **Budgeting:** Definitions, types and techniques of budgeting in government, Procedure for preparation of recurrent revenue and expenditure including Personnel Cost, Maintenance Cost, etc. preparation of Capital receipts expenditure budgets. **Sources of Government Revenue:** Source of Revenue of the Government, Federal, State and Local Government Fund Accounting system, Self Accounting system Consolidated Revenue fund, Capital and fund. **Government Expenditure:** Expenditure warrants, documentation and prepayment audits, Maintaining of Departmental Vote Expenditure Allocation Book (DVEA). Various government expenditure controls – Virement Warrant Authority to Incur-Expenditure (AIE, Requisition to Incur Expenditure (RIE). Preparation of retirement benefits, pension and gratuity. **Preparation of Vouchers:** payment Vouchers, Receipts Vouchers, Adjustment Vouchers, Contract, Salary Vouchers including calculation

of deductions, arrears, etc. **Preparation of cash and subsidiary accounts:** Preparation of cash book, cheque summary register, bank reconciliation statements and other subsidiary accounts preparation of transcripts, monthly and quarterly. **Preparation of Final Accounts:** The legal status and preparation of statutory statements, the preparation of supporting schedules. **Stores Accounting:** Allocation and unallocated stores, stores classification, Documentation of stocks, Supervision and custody of stores. **The Local Government:** Functions of local governments and her officers, financial memoranda, Documentation of revenue and expenditure, financial controls in the local government, Audits of local government accounts. **Management of Government Resources and Control:** Receipts, government controls and documentation, investment appraisal – cost benefit analysis.

RECOMMENDED TEXTBOOKS

1. Johnson, E.I. *Public Sector Accounting and Financial Control*, Ilupeju Press.
2. Mashland W.N. *Public Sector Accounting and Control*.
3. Oshisanmi, W. *Government Accounting and Financial Control* Ibadan.
4. Glynn J.J. *Public Sector Financial Control and Accounting*, Basil Blackwell.
5. Apostolu N.G. and Crumbley D.L (eds) *Handbook of Governmental Accounting and Finance*, John Wiley & Sons.
6. *Public Sector Accounting and Auditing*, Volume 2 AAT, Paper 14.
7. Jones, T. *Local Government AuGIT Law*, HMSO.

PROFESSIONAL EXAMINATION II

MULTI-DISCIPLINARY CASE STUDY

Case Studies will center on the following topics:

Ethical Issues, Accounting Policies and Standard and Business Ethics, Decision Making Techniques both Quantitative and Non – Quantitative; Auditing the Inventory system; Auditing Materials and Warehousing, Accounting, Costing, Auditing, Purchasing and Stores Management, Communication Skills, Business Improvement, Corporate strategy and Analysis.

OPERATIONS RESEARCH

Nature and role of mathematics for quantitative analysis Nature (approach; feature and Methodology) of Operational Research. Linear Programming, General nature of allocation problems and Mathematical Programming techniques. Linear programming model formulation and solution techniques graphical, algebraic and simplex methods. Primal and dual problems and shadow prices. Transportation and Assignment- Problems. Formulation and solution techniques – North West Corner, Least Cost, Vogel approximation, stepping stone, modified distribution and the Hungarian Method. Dynamic Programming. General formulation, Bellan principle of optimality, solution by the recursion method. Non-linear programming appreciation. Integer Programming – General nature and solution by the enumeration method. Conflicts and Game Theory. Appreciation dominance, saddle point pure and mixed strategies solution by the inspection method. Statistical and probability tools Applications in general decision analysis and production control. Computer Appreciation General native and use in quantitative analysis, Hardware and Software, operating systems and machine and language.

RECOMMENDED TEXTBOOKS

1. *Quantitative Techniques*, Terry Lucey, Letts Educational 5th Edition.

2. *Mathematical Simulations for Economics & Finance, Olukayode Somoye.*
3. *Production and Operation Management, Mayer R. Raymond, McGraw Hill.*
4. *Operations Research, Hillier, Frederick S. and Liebermam, Gerald J. Holder Day Inc.*
5. *Elements of Operational Research, Wilkes F.M, McGraw-Hill.*

Professional Stage II – GRADUATE SHIP IN STORES AND MATERIALS MANAGEMENT

Professional Stage II is designed to promote in-dept understanding of the stores materials management functions and to provide students with in associated business related disciplines.

Subjects include:

Materials and Stores Auditing
Managerial Accounting
Strategic Materials and Production Management
Strategic Inventory and Stores Management
Research Seminar and Assignment
Multidisciplinary case study

On successfully completion of professional stage 2, students are awarded the Graduateship in Stores and Materials Management.

MATERIALS AND STORES AUDITING.

Nature, Definition and types of auditing, general principles of Auditing standards and guidelines. The roles of a stock auditors. True and fair view principle. Auditors and the Law 1- Appointment, removal, remuneration, rights, power, duties etc of auditors. Planning and conduct of audits including the application of modern auditing techniques. Liabilities of auditors both criminal and civil. Internal control including Internal audits. Audit Working papers and audit evidence. Verification of stock, assets and liabilities. Professional Ethics – Professional Independence; Confidentiality, Publicity for and advertising of professional services, descriptions and designating letters: Obtaining professional work, mixed accountancy and multi-discipline practices; consultancy practice; Technical and professional standard of members, arrangements to cover the incapacity on death of a sole practitioner, disciplinary procedures; compliance with the institute accounting and auditing standards, guidelines (including exposure drafts), Errors and Fraud, Value Added Tax, Auditors Quantity Control, Audit Reports – Reporting to Management on Internal controls and other matters: unqualified reports qualified reports, modified accounts, reports on small companies and group accounts. Events after the balance sheet date, Audits of computer – based systems.

RECOMMENDED TEXTBOOKS

1. *Auditing, Atwood F.A. and D. Stein, N.D. ELBS & Pitman.*
2. *Auditing, Leslie R.A. Macdonald and Evans Ltd.*
3. *The Concept and Practice of Auditing, Okolo J.U.T, Evans Brother Ltd.*
4. *Auditing and Investigation, Oremade, T. West African Book Publishing Ltd.*
5. *Auditing Today, E. Woolf, Prentice-Hall Inc.*
6. *Auditing Principles, Stettler H.F, Prentice-hall Inc.*
7. *Auditing, Pratt M.J. Longman.*

MANAGERIAL ACCOUNTING

Nature and Purposes of Management Accounting as a tool of management. Marginal costing and contribution analysis. Relevant costing. An introduction to the concept of opportunity cost. Break even analysis, graphs and profit graphs. Product makes or buy decisions. Stint down problems etc. An introduction to accounting control systems. Standard costing and budgetary control. The preparation, Interpretation and presentation of Standard costing – Planning and operational variances. Concepts and computation of variances for sale, materials and labour overhead. Investigation of variance. Transfer pricing methods. Zero base budgeting and planned programmed Budgeting Systems (PPBS), Behavioral aspects of accounting, Investment Approval: Capital budgeting and corporate planning, Discounted Cash Flow (DCF), Pay back and accounting rate of return, concepts of cost of capital rationing. Risks and uncertainties in investment decisions. Effects of taxation on Investment decisions. Application of quantitative techniques to management accounting; such as least squares, standard deviations correlation and multiple regressions. Business modeling using linear programming and probability models, simulation learning curves. Performance measurement including the residual income concept. Decentralization, autonomy and division control.

RECOMMENDED TEXTBOOKS

1. *Management Accounting, concepts planning for control decision-making, by Ray H. Garrison.*
2. *Managerial Accounting, by Coplelend, R.M and Dasche P.E, John Wiley and Son.*
3. *Management Accounting, by Batty, J. ELBS and MacDonald & Evans Ltd.*
4. *Introduction to Management Accountancy, by Horngren, C.T. Prentice-Hall International.*
5. *Management and Cost Accounting, by Drury C, Van Nostrand Reinhold.*
6. *Cost Accounting, A Managerial Emphasis, by Horngren C.T. Prentice-Hall International.*
7. *An Insight into Management Accounting, by Sizer, J. Pelican.*
8. *Quantitative Techniques, by Terry Lucey, Letts Educational, 5th Edition.*

STRATEGIC INVENTORY AND STORES MANAGEMENT

*Determination of Stockholding Policy. Customer expectations – internal/external; supply market conditions; Categories of risks and their evaluation; Requirements of the business and the need for stock; Economics constraints; methods of avoiding carrying stock; General control methods e.g. ABC analysis. **Control of Stock Range** Coding, classification and categorization methods; Variety reduction and standardization; Application and approval of new stock items; Control of slow moving; obsolete and redundant stock; Role of and function in determining stock range, **Control of Stock Levels** Forecasting techniques in relation to demand and lead times; Independent demand situations and the use of fixed order quantity and periodic review systems; Techniques for dealing with dependent demand. Materials requirements planning (MRP) and manufacturing resource planning (MRPII) and distribution requirements planning (DRP); Pull systems. The Kanban approach and Just in Time philosophy; Coping with uncertainty in achieving required service levels; Suppliers contribution to controlling stock. **Management of Storage Facilities** Identifying types of commodities to be stored and their characteristics with regard to storage and handling needs; Regulations pertaining to control of substances hazardous to health; Analysis of optimum locations for storage/warehouse facilities and consideration of single level and multi-echelon structures. **Physical Management of Stock** Selection and operation of appropriate storage and materials handling equipment – general outline; Methods of stores layout to optimize the use of space and minimize*

*picking costs; Outsourcing the activity and vendor managed inventory; Maintenance of security and prevention of theft; Storage and disposal of redundant, obsolete and scrap items; Environmental issues. **Management Aspects** Health and Safety at work – operational issues: Health and Safety at work – management issues interdependence and teamwork; Relationships with other functions.*

***Relevant Techniques** Use of operational research techniques of queuing theory, network analysis, simple simulation techniques and decision trees; Identifying methods to distinguish between stores efficiency and effectiveness; Benchmarking and measurement of performance.*

RECOMMENDED TEXTBOOKS

1. *Storage and Supply of Materials, by Jessop & Morrison.*
2. *Purchasing and Stores Management, by Duru C. Innocent, Ken Printing Press, Lagos.*
3. *Stores Management and Related Operations, by Carter.*
4. *Effective Warehousing by Burton.*
5. *Storehouse and Stockyard Management, by Compton.*
6. *Quantitative Techniques, by Terry Lucey, Letts Educational, 5th Edition.*
7. *Purchasing & Supply Management, by Dobler & Burt.*
8. *Purchasing Handbook, Edited by Fearon, Dobler and Killen.*
9. *Storage and Control of Stock, by A. Morrison.*

PACKAGING MATERIALS AND PRODUCTION MANAGEMENT

The Place and Importance of the Function within the Organization, The Relationship with other Departments, Duties and Responsibilities of Materials and Production Controller. New Products and Product Development, Standardization and Simplification of Component Parts and Raw Materials, Production and Materials Planning. New Products, Consumer and Industrial Markets, Financial Aspects of New Product Launching. Methods of Determining Output, Sales Forecast to Production Programme, budgets as a Method of Control. Determination of Materials Planning, Lead Time Determination, timing in Preparation for Sales Forecast. Pre-Production Planning, Design Procedure, Value Engineering, Method Study and Work Measurement, Make or Buy. Production Methods (Jobbing, Batch, Flow), product and Process Layout, Production Services. Production Programme, Product Breakdown, Critical Path Analysis, Shop and Machine Loading, Records and Documentation Methods of Determining Material Requirements Work-In-Progress. Value Analysis. Product and component design and manufacturing cost. Quality aspects. Standardization; variety reduction; product standardization; component standardization; material standardization; equipment standardization. Classification system. Nigerian and International standards. Production Standards and Work Measurement Formal and informal standards; Performance rating; what is normal? Work measurement system; sampling; delay and allowances, problems of 'custom and practice' method study and productivity. Time study; work measurement; motion economy. Work measurement and financial incentives. Organization and methods. Ergonomics efficiency. Quality Control Specification of quality; tolerances. Raw materials; bought out and sub-contracted components; production line quality; finished products. Statistical methods in quality control. Production Control Functions; relationships; systems; scheduling relationship with scheduling. Introduction to Product Planning & Control. The course examines disaggregated planning projects in the context of development planning; cost benefit analysis of projects; programming project execution; applications of critical path method (CPM) and projects; project control.

RECOMMENDED TEXTBOOKS

1. *Purchasing & Materials Mgt*, by Leenders, Fearon and England.
2. *Purchasing & Supply Mgt*, by Dobler & Burt.
3. *Operation Management*, by Render and Heizer, 6th Edition.
4. *Managing Materials in Industry*, by Baily and Farmer.
5. *Operation Management*, by Ressall and Taylor.
6. *Production and Operation Management*, Mayer, R. Raymond, McGraw Hill.
7. *Operation Management for Competitive Advantage*, Chase Aquilano Jacob, 9th Edition.
8. *Operation Management*, Slack Chamber John, 3rd Edition.
9. *Strategic Procurement Management Concepts and Cases*, Lamming and Cox.
10. *Purchasing and Supply Chain Management*, Saunders.

MULTI-DISCIPLINARY CASE STUDY

Case studies will centre on the following topics: Ethical Issues, Accounting Policies and Standard and Business Ethics, Decision Making Techniques both Quantitative and Non-Quantitative; Auditing and Inventory System; Auditing Materials and Warehouse, Stores, Accounting, Costing, auditing, purchasing and stores management, communication skills, business improvement, corporate strategy and analysis.

RESEARCH SEMINAR AND ASSIGNMENT (COMPULSORY)

- (A) *Basic Concepts: basic concepts are science research concepts, theories, laws, hypothesis, research design, principles of causality and constructs.*
- (B) *Research Proposal: Choosing a research topic, analysis of problem, hypothesis formulation, and review of literature, conceptualization of problems models, sampling techniques.*
- (C) *Methods of Data Collection (Research tools): Sources of data, Questionnaire (mailed and self-administered pilot study), (pretesting), observation, interview e.t.c. Surveys, experiment, export factor motivation research uses of limitations.*
- (D) *Data analysis, interpretation and measurement, reliability and validity, measurement, scaling types, statistical and quantitative analysis testing, data presentation.*
- (E) *Report Writing: Types of report, thesis, dissertation. Terms paper etc. scope and limitation of research, length and nature of study, charts, tables, and diagram e.t.c.*

RESEARCH ASSIGNMENT

To be submitted to the Institute not later than 30th June for April 31st for October examination of the current academic year.

If you have obtained the Foundation Certificate in Stores and Materials Management and have completed the intermediate and professional stage 1 of the Graduateship, and are taking, or have already taken, the professional stage 2, you will be required to carry write up a research assignment, in an area of Stores and Materials Management Warehousing, Purchasing and Supply Chain or Logistic Management.

You must obtain a pass in the assignment as well as in all subjects, to qualified for the Graduateship in stores and materials management.

Purpose of Assignment

- *To assess students more effectively by including a practice exercise, outside of the conventional examination, in the assessment process.*
- *To allow students to develop and demonstrate an ability to carry out original investigation and conduct independent inquiry.*
- *To develop the student's competence in the collection and analysis of relevant data and his/her ability to report in a disciplined and reasoned way.*

Nature of the Assignment

The assignment will be an investigative study with original research, containing minimum of 8,000 to 10,000 words excluding appendices. It will be carried out by the student from a list of research area prescribed by the Institute.

It must be the student's own and present in duplicated, in suitable covers, with your registration number (not name) and topic clearly displayed on the side of the front cover. Complete work must be sent by registered post to the National Secretariat: 57 Isheri Road Aguda Ogba – Ikeja Lagos State. To arrive not later than 30th June for April examination 31st examination for October examination of the current academic year or in the year the assignment is due. Assignments received after these date cannot be accepted.

Please see www.cism-ng.org student area of the rules governing the research assignment. Assignment papers submitted by the students become the property of the Institute.

Rework Option

Students who submitted an unsuccessful assignment in the previous year are offered the option of submitting another (but different) in the same research area. Full regulations governing this option, where appropriate will be available from the Institute with the assignment results.

Research Areas

A schedule of research areas, from which one must be selected, is available in January of each via our website www.cism-ng.org. If you intended to undertake the assignment this year, you are advised to commence work on it immediately after receiving the relevant notification.

Assignment Marking

Your assignment will be assessed and marked at the levels of distinction (75%), credit (65%), pass, (50%) or fail. All submissions are assessed by two examiners, independently of each other and, where deemed necessary, by a third. Results are available in June and December.

Further Reference

You should refer to either of following for general guidance:

1. *Doing your research project. Judith Bell. (Open University Press, UK) (2nd edition)*
2. *The management of a student research project. Sharp & Howard. (Gower UK). (2nd edition)*
3. *Business research projects. Jankowicz. (Chapman & Hall) (3rd edition)*

Tuition

A programme of tuition covering the conduct of research assignments will be provided by the Institute/accredited training centers. Consisting of two days of lectures/seminar work and half-days of tutorials.