

## **COURSE COMPACT**

**Course Code:** BUS121

**Course Title:** INTRODUCTION TO BUSINESS II (3 UNITS)

**Course Status:** Compulsory

**Course Duration:** Three Hours

**Course Venue:**

**Time:**

**Course Lecturer:** Miss.Bello A.O

**Qualifications obtained:** Bsc. (Econs), Msc. (International Business), PhD (in-view)

**Department:** Business Studies

**E-mail:** [bello.adenike@lmu.edu.ng](mailto:bello.adenike@lmu.edu.ng)

**Office location:** Room 115, first floor, 2<sup>nd</sup> College Building

**Consultation Hours:** Tuesdays 12 – 3 p.m., Friday 12 – 2 p.m

### **Course Content**

The Evolution of Business and Commerce, Business performance and Economic systems, organizational structure, management theories, evolution of management thought, principles of management, and nature of management development, the nature of business, marketing mix, product life cycle, scales of operations, financing business doing Business in Nigeria, international business, and recent development in Nigerian Business Environment

### **Course Description**

It's focus is on the day-to-day activities of Business Organizations.

### **Course Justification**

The course is aimed at building on what was learnt in the previous semester. It is focused on the real life or day to day activities of the Business. Its center focus is to understand the various concepts of doing Business in the dynamic environment.

## Course objectives

On completion of this course, candidates should be able to have appreciable understanding of the following:

- Evolution and development of business in Nigeria
- Effects of Economic systems on the performance of Business
- Organizational structure
- Modes of financing available to businesses
- Doing business in a foreign market
- Marketing concept
- Business in developed world and doing business in Nigeria
- Nature and development of management thought
- Public Enterprise
- Recent development in business

## Course Requirement

The requirement for this course is a prior understanding of Introduction to Business (1) and a pass grade in it.

## Method of Grading

S/N	Grading	Score (%)
1.	Test	10
2.	Assignments and Presentation	20
4.	Final Examination	70
	<b>Total</b>	<b>100</b>

## Course Delivery Strategies

To enjoy maximum delivery of this course, students will be encouraged to participate. Therefore, lecture and collaboration method will be adopted. Students will also work on term paper which will be presented in the class. The aim of this is to practise effective communication and demonstrate communication skills within themselves.

## LECTURE CONTENT

WEEK 1	
TOPIC	Evolution of Business
OBJECTIVE	At the end of the lecture, students should be able to

S	<p>understand the following:</p> <ul style="list-style-type: none"> <li>• Development of Commerce</li> <li>• Evolution of industry</li> <li>• Industrial Revolution</li> <li>• The impact of industrial revolution on Business Management</li> <li>• Economic System and Business</li> <li>• Forms of Economic system</li> </ul>
DESCRIPTI ON	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session. This will enable review of study questions.
STUDY QUESTION S	<ol style="list-style-type: none"> <li>1. Discuss the development of commerce</li> <li>2. Discuss the evolution of industry and industrial revolution</li> <li>3. Explain the impact of Industrial revolution on Business management</li> <li>4. Discuss three forms of Economic systems practiced around the world</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. Sunday A.Enikanselu (2008) <i>Introduction to Business, Olas Ventures ISBN 978-978-088-194-8</i></li> <li>2. Ogundele.O.J.K, Adeyeye.F, Opeifa.A.Z, Awoniyi.M.A (2009) <i>Introduction to Business Organisation- A book of readings, PRINTMAT Ventures ISBN 978-373-75-7-0</i></li> <li>3. Nickels.W.G, McHugh J.M. McHugh S.M, 2010) <i>Understanding Business, McGraw-Hill Irwin ISBN 978-0-07-131410-7</i></li> </ol>

WEEK 2	
TOPIC	Business Organizational Structure
OBJECTIVE S	<p>At the end of the lecture, students should be able to understand the following</p> <ul style="list-style-type: none"> <li>• Structuring of an Organization</li> <li>• Characteristics of Organization</li> <li>• Structural pattern of an organization</li> <li>• Centralization and decentralization</li> <li>• Relationship between authority and responsibility</li> <li>• Equilibrium Situation in Organizational Management</li> </ul>
DESCRIPTI ON	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session. This will enable review of study questions.
STUDY QUESTION S	<ol style="list-style-type: none"> <li>1. <i>What is organizational structure?</i></li> <li>2. <i>Discuss any three types of organizational structure</i></li> <li>3. <i>What is the equilibrium situation in organizational management?</i></li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. <i>Fela Oduyungbo (2009), Business Management: A Practical Approach, Nolachild Associates ISBN 978-062-337</i></li> </ol>

	<p>2. <i>Ayo Oni (2009), Management :Theory and Practice, El-TODA Ventures Ltd ISBN 978-978-48655-5-5</i></p> <p>3. <i>Robert Krietner (2007), Management, Houghton Mufflin Company ISBN 978-0-618-73201-2</i></p>
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WEEK 3	
TOPIC	Nature of Management and Development of management thought (1)
OBJECTIVES	At the end of the lecture, students should be able to understand the following <ul style="list-style-type: none"> <li>• Nature of Management</li> <li>• Evolution of Management</li> <li>• The approaches of Management</li> </ul>
DESCRIPTION	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session. This will enable review of study questions.
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. What is management</li> <li>2. Discuss the Evolution of Management</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. <i>Olayinka Moses (2010) Understanding Business, Matchers Publishing Ltd ISBN 978-34034-1-7</i></li> <li>2. <i>Ayo Oni (2009), Management :Theory and Practice, El-TODA Ventures Ltd ISBN 978-978-48655-5-5</i></li> <li>3. <i>Robert Krietner (2007), Management, Houghton Mufflin Company ISBN 978-0-618-73201-2</i></li> <li>4. <i>Robbins.P.R, Coutler.M (2013) Management, Pearson ISBN 978-0-273-77977-3</i></li> <li>5. <i>Cole.G.A, Kelly.P (2004) Management Theory and Practice, South-Western Cengage Learning ISBN 978-1-4080-7430-5</i></li> </ol>

WEEK 4	
TOPIC	Nature of Management and Development of management thought (11)
OBJECTIVES	At the end of the lecture, students should be able to understand the following <ul style="list-style-type: none"> <li>• Scientific Management</li> <li>• Principles of Management</li> <li>• Other contributions to Management</li> </ul>
DESCRIPTION	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session. This will enable review of study questions.
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. Discuss the principles of management</li> <li>2. Discuss Scientific Management</li> </ol>
READING	<ol style="list-style-type: none"> <li>1. <i>Olayinka Moses (2010) Understanding Business,</i></li> </ol>

LIST	<p><i>Matchers Publishing Ltd ISBN 978-34034-1-7</i></p> <p>2. <i>Ayo Oni (2009), Management :Theory and Practice, El-TODA Ventures Ltd ISBN 978-978-48655-5-5</i></p> <p>3. <i>Robert Krietner (2007), Management, Houghton Mufflin Company ISBN 978-0-618-73201-2</i></p> <p>4. <i>Robbins.P.R, Coutler.M (2013) Management, Pearson ISBN 978-0-273-77977-3</i></p> <p>5. <i>Cole.G.A, Kelly.P (2004) Management Theory and Practice, South-Western Cengage Learning ISBN 978-1-4080-7430-5</i></p>
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WEEK 5	
TOPIC	PUBLIC ENTERPRISE
OBJECTIVES	<p>At the end of the lecture, students should be able to understand the following</p> <ul style="list-style-type: none"> <li>• Definition, principles and characteristics</li> <li>• Classes Of Public Enterprise in Nigeria</li> <li>• Functions and Characteristics of Public Enterprise</li> </ul>
DESCRIPTION	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session. This will enable review of study questions.
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. What is a Public Enterprise?</li> <li>2. Describe the advantages and disadvantages of public enterprise</li> <li>3. Differentiate between a public and private enterprise</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. <i>Enikanselu.S.A, Adeyeye V.A, James.M.T, Oyende A.I. (2010) Introduction to Business Mangement, Enykon Consult ISBN 978-978-908-599-6</i></li> <li>2. <i>Fela Oduyungbo (2009), Business Management: A Practical Approach, Nolachild Associates ISBN 978-062-337</i></li> <li>3. <i>Sunday A.Enikanselu (2008) Introduction to Business, Olas Ventures ISBN 978-978-088-194-8</i></li> </ol>

WEEK 6	
TOPIC	Marketing Mix and Marketing Concept
OBJECTIVES	<p>At the end of the lecture, students should be able to understand the following</p> <ul style="list-style-type: none"> <li>• Marketing and related concepts</li> <li>• Nature, Scope and Evolution of Marketing</li> <li>• Importance of Marketing</li> <li>• Functions of Marketing</li> <li>• Marketing Mix</li> </ul>
DESCRIPTION	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session.

	This will enable review of study questions.
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. What is marketing?</li> <li>2. Discuss various functions of marketing</li> <li>3. Discuss the principles of marketing</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. <i>Enikanselu.S.A, Adeyeye V.A, James.M.T, Oyende A.I. (2010) Introduction to Business Mangement, Enykon Consult ISBN 978-978-908-599-6</i></li> <li>2. <i>Nickels.W.G, McHugh J.M. McHugh S.M, 2010) Understanding Business, McGraw-Hill Irwin ISBN 978-0-07-131410-7</i></li> <li>3. <i>Sunday A.Enikanselu (2008) Introduction to Business, Olas Ventures ISBN 978-978-088-194-8</i></li> <li>4. <i>Sunday A.Enikanselu (2008) Basic Marketing, Olas Ventures ISBN 978-978-088-194-8</i></li> <li>5. <i>David Jobber (2010) Principles and Practice of Marketing, McGraw-Hill Companies ISBN 978-0-07-712330-7</i></li> </ol>

WEEK 7	
TOPIC	Product Lifecycle
OBJECTIVES	<p>At the end of the lecture, students should be able to understand the following</p> <ul style="list-style-type: none"> <li>• Discuss the concept of New Product Development</li> <li>• Discuss the life cycle of a typical product</li> <li>• Categories of New product</li> <li>• Understand the various stages of a product</li> </ul>
DESCRIPTION	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session. This will enable review of study questions.
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. With the aid of a diagram, describe the lifecycle of a product</li> <li>2. Discuss the various categories of new product</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. <i>Enikanselu.S.A, Adeyeye V.A, James.M.T, Oyende A.I. (2010) Introduction to Business Mangement, Enykon Consult ISBN 978-978-908-599-6</i></li> <li>2. <i>Nickels.W.G, McHugh J.M. McHugh S.M, 2010) Understanding Business, McGraw-Hill Irwin ISBN 978-0-07-131410-7</i></li> <li>3. <i>Sunday A.Enikanselu (2008) Introduction to Business, Olas Ventures ISBN 978-978-088-194-8</i></li> <li>4. <i>Sunday A.Enikanselu (2008) Basic Marketing, Olas Ventures ISBN 978-978-088-194-8</i></li> <li>5. <i>David Jobber (2010) Principles and Practice of Marketing, McGraw-Hill Companies ISBN 978-0-07-712330-7</i></li> </ol>

WEEK 8	
TOPIC	Scales of Business Operations
OBJECTIVES	At the end of the lecture, students should be able to understand the following <ul style="list-style-type: none"> <li>• Operation and Size of Firm</li> <li>• Measures of Size</li> <li>• Types of firm</li> <li>• Optimum Marketing Unit</li> <li>• Economics of Management, Production and Marketing</li> </ul>
DESCRIPTION	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session. This will enable review of study questions.
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. What is scale of operation and economics of scale?</li> <li>2. Differentiate between plant, firm and an industry</li> <li>3. Discuss three types of firms</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. Sunday A.Enikanselu (2008) <i>Introduction to Business, Olas Ventures</i> ISBN 978-978-088-194-8</li> <li>2. Ogundele.O.J.K, Adeyeye.F, Opeifa.A.Z, Awoniyi.M.A (2009) <i>Introduction to Business Organisation- A book of readings, PRINTMAT Ventures</i> ISBN 978-373-75-7-0</li> </ol>

WEEK 9	
TOPIC	The Nigerian Business Environment
OBJECTIVES	At the end of the lecture, students should be able to understand the following <ul style="list-style-type: none"> <li>• Nigerian Business Environment</li> <li>• Problems of Nigerian Business Environment</li> <li>• Effect of Nigerian Economy on Business Development</li> <li>• Doing Business in Nigeria</li> </ul>
DESCRIPTION	The 3 hours of lecture will be focused on the above course objectives. The session will also ensure students' participation and practice of the various forms of letters and memos
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. What has Nigerian government done to help Business Development</li> <li>2. State the documents required to start Business in Nigeria</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. Ogundele.O.J.K, Adeyeye.F, Opeifa.A.Z, Awoniyi.M.A (2009) <i>Introduction to Business Organisation- A book of readings, PRINTMAT Ventures</i> ISBN 978-373-75-7-0</li> <li>2. Fela Odueyungbo (2009), <i>Business Management: A Practical Approach</i>, Nolachild Associates ISBN 978-062-337</li> <li>3. Olayinka Moses (2010) <i>Understanding Business</i>,</li> </ol>

	<p><i>Matchers Publishing Ltd ISBN 978-34034-1-7</i></p> <p>4. <i>Sunday A.Enikanselu (2008) Introduction to Business, Olas Ventures ISBN 978-978-088-194-8</i></p>
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WEEK 10	
TOPIC	International Business
OBJECTIVES	<p>At the end of the lecture, students should be able to understand the following</p> <ul style="list-style-type: none"> <li>• Basic entry decisions</li> <li>• Regulatory decisions</li> </ul>
DESCRIPTION	The 3 hours of lecture will be focused on the above course objectives. The session will also ensure students' participation and practice of the various forms of letters and memos
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. Discuss the basic entry decisions a business must make before entering an international business environment</li> <li>2. Discuss five strategies for entering the international business environment</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. <i>Sunday A.Enikanselu (2008) Introduction to Business, Olas Ventures ISBN 978-978-088-194-8</i></li> <li>2. <i>Nickels.W.G, McHugh J.M. McHugh S.M, 2010) Understanding Business, McGraw-Hill Irwin ISBN 978-0-07-131410-7</i></li> </ol>

WEEK 11	
TOPIC	Financing Business
OBJECTIVES	<p>At the end of the lecture, students should be able to understand the following</p> <ul style="list-style-type: none"> <li>• The roles and importance of finance to Business</li> <li>• The responsibilities of a financial manager</li> <li>• Sources of funding Business</li> </ul>
DESCRIPTION	The 3 hours of lecture will be focused on the above course objectives. The session will also ensure students' participation and practice of the various forms of letters and memos
STUDY QUESTIONS	<ol style="list-style-type: none"> <li>1. What is finance?</li> <li>2. Discuss the various sources available for funding a Business</li> <li>3. Discuss the responsibilities of a Financial Manager</li> </ol>
READING LIST	<ol style="list-style-type: none"> <li>1. <i>Fela Oduyungbo (2009), Business Management: A Practical Approach, Nolachild Associates ISBN 978-062-337</i></li> <li>2. <i>Olayinka Moses (2010) Understanding Business, Matchers Publishing Ltd ISBN 978-34034-1-7</i></li> <li>3. <i>Sunday A.Enikanselu (2008) Introduction to Business,</i></li> </ol>



<i>Olas Ventures ISBN 978-978-088-194-8</i>
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WEEK 12	
TOPIC	Recent Development in Business
OBJECTIVES	At the end of the lecture, students should be able to understand the following <ul style="list-style-type: none"> <li>• Business and Information Technology (E-business)</li> <li>• Business Management Process</li> </ul>
DESCRIPTION	The first 2 hours of lecture will be focused on the above course objectives. While the 1 hour will be a tutorial session. This will enable students practise what was learnt in the previous session
STUDY QUESTIONS	The 3 hours of lecture will be focused on the above course objectives. The session will also ensure students' participation and practice of the various forms of letters and memos
READING LIST	1. <i>Fela Oduyungbo (2009), Business Management: A Practical Approach, Nolachild Associates ISBN 978-062-337</i>

WEEK 13	
TOPIC	REVISION
READING LIST	<ol style="list-style-type: none"> <li>1. <i>Enikanselu.S.A, Adeyeye V.A, James.M.T, Oyende A.I. (2010) Introduction to Business Mangement, Enykon Consult ISBN 978-978-908-599-6</i></li> <li>2. <i>Nickels.W.G, McHugh J.M. McHugh S.M, 2010) Understanding Business, McGraw-Hill Irwin ISBN 978-0-07-131410-7</i></li> <li>3. <i>Sunday A.Enikanselu (2008) Introduction to Business, Olas Ventures ISBN 978-978-088-194-8</i></li> <li>4. <i>Sunday A.Enikanselu (2008) Basic Marketing, Olas Ventures ISBN 978-978-088-194-8</i></li> <li>5. <i>David Jobber (2010) Principles and Practice of Marketing, McGraw-Hill Companies ISBN 978-0-07-712330-7</i></li> <li>6. <i>Ogundele.O.J.K, Adeyeye.F, Opeifa.A.Z, Awoniyi.M.A (2009) Introduction to Business Organisation- A book of readings, PRINTMAT Ventures ISBN 978-373-75-7-0</i></li> <li>7. <i>S.O.Otokiti Ph.D (2006) Fundamentals Of Business Management, The Book House Company, Nigeria, Lagos</i></li> </ol>

