



THE INSTITUTE OF

REGISTERED ADMINISTRATIVE MANAGERS OF NIGERIA

**DIPLOMA IN ADMINISTRATIVE
MANAGEMENT**

PROSPECTUS & SYLLABUS

THE INSTITUTE OF REGISTERED ADMINISTRATIVE MANAGERS OF NIGERIA

DIPLOMA IN ADMINISTRATIVE MANAGEMENT COURSE OUTLINE

Part One

Business Accounting
Business and Labour Laws
Business Economics
Management Principles 1
Business Statistics
Communication in English

Part two

Business Communication and Presentation
Purchasing Principles
Office Systems and Activities management
Research Methodology
Management Principles and practices
Public Relations

Part three

Administrative Communication
Personnel and Industrial Relations
Business Finance
Marketing Practice
Purchasing Practice
Risks and Insurance

Electives

Farm Management
School Management
Local Government Administration
Non Governmental Organisations' Management

DIPLOMA IN ADMINISTRATIVE MANAGEMENT DETAILED SYLLABUS

PART I

BUSINESS ACCOUNTING

Objective

To test candidate's ability: demonstrate a knowledge of the principles, role and scope of accounting systems; record business transactions (using manual and computerized methods) and prepare financial statements for incorporated and non-incorporated businesses.

Syllabus

The Role of Accounting

The purpose of Accounting. Accounting as an information system for internal management and external stewardship. The range of services provided to an organisation by the accounting functions. The main financial statements and the needs of their users. The framework of major concepts and conventions on which accounting is based.

Accounting Conventions

The entity-distinction between the entity and its owner, monetary measurement, going concern, consistency. Conservation and matching and their application to the recording of transactions and drafting of accounting statement.

Accounting Principles

Double entry book keeping and accounting systems. Purpose of accounting records. Form and content of accounting records (Manual and computerized). Books of original entry including journals. Sales, purchase and nominal ledgers including control accounts. Cash and bank accounts, bank reconciliations, petty cash. Trial balance, accruals, prepayments, and adjustment including error and fraud.

Classification of Revenue and Capital Expenditure

Fixed assets register. Depreciation including various methods of provision. Research and development. Goodwill. Current assets and current liabilities. Provisions, Reserves and contingencies. Post balance sheet events.

Preparation of Financial Statements

Sole traders, clubs, societies, partnership and limited companies. Receipts and payments accounts. Income and expenditure account. Trading and profit and loss account. Balance sheet. Treatment of changes in the constitution of partnerships. Accounts for information and for decision-making. Cash flow statement, ratios.

BUSINESS AND LABOUR LAW

Objective

To test the ability of the candidates to:

Understand the general principles of Nigerian Law.

Explain the principles of business and co-operative law which underpin competence in professional administrative management.

Apply legal principles to business problems.

Advise other managers and directors on the main legal issues which arise in the course of a Registered Administrative Manager's work.

Syllabus

The Nigerian Legal System

Sources of Nigerian Law-common law, doctrines of equity, statutes, customs, case law, international law and treaties; case law and legislation.

The hierarchy of courts and the administration of justice-the Supreme Court, Court of Appeal, Federal high Court, high Court of a State, Magistrate Courts, Customary and Sharia Court of Appeal. Area Courts and District Courts.

National Industrial Court, Industrial Arbitration Panel and Tribunals.

The Constitution as an organic and supreme law in a Democracy.

Nature of Torts and the distinction between civil and criminal liability.

Contract

Nature of contract, essentials of a valid contract, invitation to treat, offer, acceptance, consideration and intention to create legal relations.

Capacity to contract, privities of contract, mistakes, misrepresentation, duress, undue influence, illegality, fundamental terms.

Breach of contract and remedies for breach of contract such as damages and specific performance; standard for contract.

Nature of law of common carriage; breaches in carriage and remedies.

Agency

Creation of agency, effects of the agent's acts, duties of principal and agent.

Remedies for breach of terms of agency and termination of agency.

Sale of Goods

Obligations of seller and buyer, valid transfer of property, remedies of seller and buyer.

Hire Purchase

Nature of a hire purchase contract, distinction between hire purchase and credit sales.

Rights and obligations of hire purchase seller and buyer, right of repossession.

Land Law

Land and secured credit transactions concerning the provisions of the Land Use Act 1978.

Statutory and customary rights occupancy, leasehold interest.

Requirement for Governor's consent to alienation of interest in land.

Suretyship, guarantees, indemnity, pledge, lien legal and equitable mortgages.

Banking and Insurance Law

The relationship between banker and customer

The general provisions in the Banks and other Financial Institutions Decree No. 25 of 1991.

The powers and duties of the Central Bank of Nigeria and of the Nigerian Deposit Insurance Corporation.

The Bills Exchange Act 1990 Cap35 with reference to the definition and essentials of a valid bill, acceptance, delivery of negotiable instruments.

Negotiation and negotiability, duties of the holder and liability of parties.

Discharge of a bill, cheques and other bills, crossed cheques, protection of Bankers, promissory notes

The present exchange control regime; the Money Laundering Decree 1995

The Insurance Decree 1997; nature of insurance; indemnity and non-indemnity contracts.

Partnership

The nature and types of partnership, general and limited partnerships, the partnership deed, rights and duties of partners, inter-relationship between partners and their parties, dissolution of partnership.

Employment

The contract of employment: engagement, terms (including wages, dismissal; health and safety requirements and the consequences of breach.)

Law relating to Factories, etc

Latest legislation relating to factories, office premises, store houses, transport, storage of goods and safety.

Co-operative Law

Definition of Co-operative law; distinction between co-operative law and ordinary business act or code; content of co-operative law; effect of incorporation of group or business venture under the co-operative law; co-operative regulations and bye-laws.

The birth and growth of co-operative law in Nigeria the main features of the Co-operative Ordinary of 1935; the sources, structure and provisions of the Co-operative Law.

BUSINESS ECONOMICS

Objective

To test the candidate's ability to:

Describe the economic and financial environment within which businesses and government organizations operate

Explain how market systems operate and the role of specialist institutions within the markets

Appreciate reports in the financial press about economic developments, the financial markets and their implications for industry and commerce.

Syllabus

Economic Concepts

Central issues of economics: scarce resources and their allocation

Scarce resources and costs: land and natural resources, capital, labour and enterprise

Labour: demand and supply; labour productivity and the role of capital technology

Entrepreneurship and the nature of profit

Demand, supply and the determination of price; the concept of elasticity

Costs, revenue and profit; maximising output

Costs and the scale of output; problems of growth

Industry: specialization and location

Business motivation: profit-making and not-for-profit organisation

The Market Environment

Forms of market structure and competition

Monopoly, Oligopoly and monopolistic competition: output, prices and efficiency

Public policy towards competition and business behaviours

The private and public sectors: competition, efficiency and economic welfare

The Financial Environment

Financial needs of business and government; the role of the money and capital markets

Money and credit; the banking system and its institutions; central, commercial and offshore banking; capital adequacy; money market instruments

The demand for and supply of money. Credit creation, interest rates and banking activity; yield curve; benchmark interest rates and their significance

Capital; the capital market and its Institutions: stock markets and government bond markets, Institutional Investors; venture capital; capital market instruments

Share price indices

Government and the Macro-economic Environment

National income and its calculation: income, output and expenditure

The determination of national income; consumption and investment, accelerator and multiplier effects; government expenditure and taxation and the trade sector

National income, employment and inflation; measurement of inflation and price indices

Government policy objectives: growth, price stability, employment, balance of payments

Fiscal policy: direct and indirect taxation; principles methods and forms of taxation (income tax, national Insurance Contributions, value added tax, corporation tax, capital gain tax, inheritance tax and other taxes and duties)

Monetary policy: the supply of money and interest rate policy

The International Environment

Foreign exchange; exchange rates: their nature function and determination; the foreign exchange markets

Trade and its determinations: prices, exchange rates and demand for imports and exports

Exchange rate systems: floating and fixed exchange rates

BUSINESS ORGANISATION AND PROCESSES

objective

To test the candidate's ability to: appreciate the framework of business organisation and the concept of the Nigerian business environment; show understanding of the concept and process of management; know their applications in the context of the business environment.

Syllabus

Types of Organisations

The nature and functioning of the main types of organisation: commercial (including sole trader, partnerships, companies, public and private, single and group); non-commercial (including public sector organizations, public utilities, non-departmental public bodies, clubs and societies, learned, social and recreational).

Nigerian Business Environment

The concepts of business environment. The concept of organizations. The concept of interactions between organizations and relevant business environments. The environment of an organisation as a sources of inputs, and as repository for the outputs of organisations. Models of relationships between organizations and their environments. How to measure the major aspects of the environment of an organisation. Examples of classroom, department, faculty, university, community, state and country as general environments, for given business activities. The Nigerian business system in charts, facts, figures, and general descriptions; the role of government in the business system. The factors affecting public and private organizations in Nigeria. The laws, conventions, socio-cultural practices, beliefs, economic structure, financial, monetary, as well as budgetary policies of State and Federal Governments, affecting organizations. The National Rolling Plan and business activities in Nigeria. The ECOWAS as an extension of the environment of business in West Africa. How to manage the interface between given organizations and their relevant environment. Developing awareness of how given variables in the Nigerian business environment affect organizational success and failure. Business and management strategy formation as a way of dealing with future changes in the environment. Techniques of forecasting trends and changes in the environment of organisation.

Concept of Management and Administration

Definition of management and administration. Scope, objectives, functions and historical background. Difference between administration and management. The field of business Administration. Concepts of management, managers, authority, responsibility, accountability, and administration. Organic business functions. What managers and top administrators do in organizations. Managing the total organisation using the systems approach. Organisations as open social systems. Examples of manufacturing, service and agricultural business units as systems inputs, transformation processes, outputs and feedback.

The Management Process

The functions performed by managers in organizations, their rationale, and their limits on controlling business activities and behaviour. Setting objectives: Planning; Directing; Motivating personnel; Staffing; Providing leadership by reducing or preventing uncertainty. Making decisions. Management knowledge, skill and behavioural styles in Nigeria organizations. New concepts of management that may be applied in Nigeria. Measuring the performance of organisation. Making changes in existing parastatals and business establishments in Nigeria.

BUSINESS STATISTICS

Objective

To test the candidate's ability to:

Recognize when a quantitative approach is applicable

Use quantitative methods to obtain accurate and reliable management information; explain and present results

Syllabus

Basic Mathematics

Handling formulae (the use of positive and negative numbers, brackets and powers)

Percentages; ratios; discounts Formulae in spreadsheets

Summarising and Analysing Data

Sources of data; collection and tabulation

Accuracy and approximation

Presentation: summarization and interpretation of collected data

Graphs and diagrams

Syllabus

Basic Mathematics

Handling formulae (the use of positive and negative numbers, brackets and powers). Percentages; ratios; discounts. Formulae in spreadsheets.

Summarising and Analysing Data

Sources of data; collection and tabulation. Accuracy and approximation. Presentation; Summarisation and interpretation of collected data. Graphs and diagrams. Averages and variation for grouped and ungrouped data. Index numbers and their uses.

Sampling and Probability

Probability: simple addition and multiplication rules; expected values; pay off tables. Random and non-random sampling methods. Properties and characteristics of the normal distribution. Standard errors and confidence intervals for means and percentages. Problem of sample size.

Introduction to Financial Mathematics

Simple interest; compound interest; Annual Percentage Rate (APR). Discounting. Simple applications(e.g. annuities and perpetuities, investments and depreciation).

Introduction to Forecasting

Elementary time series analysis: trend, seasonality, random fluctuations. Establishing a line best fit either by eye or regression. Correlation.

COMMUNICATION IN ENGLISH

Objective

To develop an ability to communicate clearly and concisely in written and other forms of communication. Emphasis should be placed on the acquisition of practical skills as relevant to administration and on a critical approach to communication

Syllabus

Use of Language

Lexical and structural patterns in English Language

Idiomatic expressions and figures of speech

Comprehension of written business communications involving reading, understanding, and interpretation

Summarising business information; passages or documents

Written Communication

Selecting and organising material

The layout and drafting of various forms of report; correspondence, including letters and memoranda

Dictation; written instructions; relevance and coherence in writing; readability; reading skills

Preparation of Matters for Meetings

The writing of notices, agenda, notes and minutes

The organisation and conduct of conferences and discussion groups

Oral Communication

Planning and conducting interviews

The preparation of oral statements

Effective listening; telephone communication

Communication in Organisations

Systems of communication, formal and informal

The barriers to effective communication

Consultation with employees and suggestion schemes

External Communication

Customer relations

Public relations and the social aspects of communication

Press announcements; the background to the mass media

Audio-Visual Communication

The use of diagrams and charts

Tape-recordings, filmed material as an aid to communication in business

Role of logos and images in establishing corporate identity as an effective tool in business communication

PART II

BUSINESS COMMUNICATION AND PRESENTATION

Objective

To lay a solid foundation upon which the student further Training and development in communication skills could be based.

To enrich the knowledge and skills of students in simple Business communication activities.

To develop appropriate strategies for formulating and communicating strategic initiatives for achieving competitive advantages in a dynamic economic and Political environment.

Syllabus

Communication-A Historical Overview:

Traditional views, early and later development, Introduction to communication in organizations, definitions, nature of communication, The nature of organisation and the communication process, Types of communication and network, Approaches to communication and process- Verbal and nonverbal, noise and its scope, Communication roles, ethics and values and the organisation, Inter-personal and Intra-personal communication, Message design-Receiving and sending messages, Perception-stages of perception and person perception, Setting for communication strategies-Records Management, Communication and Human Relations: The nature of human relation; The development of human relationship; The determinant of human relationship. Communication and Public Relations.

OFFICE SYSTEMS AND ACTIVITIES MANAGEMENT

Objective

To test the candidate's ability to:

Know the principles of organisation and administration and the practices of management as related to, and applied in the office.

Be aware of the equipment and technology that can be used in the modern office; the application of this in appropriate systems, and the factors to be considered in the selection of both the systems and the equipment

Organise and control office systems and procedures

Have a basic understanding of general information systems concepts and the technological environment of the modern office; explain the influence of information technology on business and public organizations

Know various types of meetings and the law and procedure for conducting meetings

Syllabus

Offices Administration

Objectives of work. The office as a system. Internal and external environment: Location decisions; accommodation and space planning.

Office Management: Principles and practice

Functions of a supervisor and manager. Delegation, authority and responsibility. Co-ordination.

Organisational units and structure; scalar chain and span of control. Formal and informal organizations: unity of command. Organisational charts and manuals. Centralisation versus decentralisation.

Office Services and Methods

Production of information; keyboard input-the typewriter and word processor. Copying information: duplication, photocopying and printing.

Storing information; the features of storage systems; traditional files, microfiche, classifying and indexing information and its retrieval; space constraints and the destruction of records.

Security and privacy of information. Obtaining equipment-the lease or by buy decision.

People in the Office

The employee life-cycle: recruitment, training and development, promotion, retirement, resignation and termination.

Contract of service. Job appraisal, evaluation and description. Merit rating and employee appraisal.

Behavioural aspect of office studies: Job description, motivation, social and welfare considerations; standards of practice in health and safety.

Communication

Formal and informal communications. Internal and external, communications: oral and visual, mechanical and electronic.

Reports: classification into routine, special, technical and published report writing Form design, production and control.

Presentation of statistical information and graphics Organisation of information as text. Electronic message systems.

Control of office Activities

Performance standards; control of the quality of work. Financial control: the office budget: insurance in the office.

The office audit: investigating current systems and methods: control charts to help appraise systems and work flow, clerical work measurement; method, plan, examination and report.

Application of findings: setting performance standards, introducing change, planning and programming work, review and follow up.

Organisation and methods: organisation of training, for and costing of O & M

Information Technology

The nature of systems and systems hierarchies

Effect of information technology on organisation structure

Basics of computing: hardware, software

Common input, output and storage devices

Internal and external applications of IT

Types of software

Communication systems and networks

Computer security

Standards: software; hardware; design; documentation and enforcement.

RESEARCH METHODOLOGY

Aims

The project is designed to: test the ability of the candidate to understand a properly programmed investigation of a topic relating to business administration and to analyse and present his findings in an orderly and reasoned manner; enable part of the assessment of students to be undertaken by education and practical application.

Section A

Introduction to Research Methodology

Candidates are required to have a good knowledge and understanding of the following basic areas of research writing before commencing the project work: The nature and importance of research; the nature of science; the essential part of a research paper; the library research; the foundation and testing of the hypotheses; other methods of testing hypotheses; measures of strength of association; sampling and randomness; collection and analysis of data; basic methods of research methods and designs for descriptive research; the experimental research methods; attitude measurement; the survey research method; the mail questionnaire.

Section B

Regulations

The project must be entirely the work of the individual and the candidate will be required certify this when making his submission. Appropriate acknowledgement must be given to any source of information or quoted text. The title should clearly define the scope of the work undertaken. The length should be 5,000 to 6,000 words, excluding appendices. It should be submitted to the Institute for assessment during the final year of study. The project should be typewritten and double spaced, using one side of paper only. It should be presented in a suitable cover, showing the title, the candidate's name and the Institute's registration number. It should be introduced by a table of contents which indicates clearly the sections or chapters of investigation and analysis.

Guide to the Research Project

Subject Matter

The scope of the project should be defined and it should be clearly indicated by the title. The key point is to define and investigate a problem specific to one's working environment. The project should relate to a particular company or organisation, and should deal with any aspect with which administrative management is concern i.e. finance, marketing, purchasing, production, human resource, information technology etc. The work should be personally carried through to completion by the candidate, although the subject should be chosen in consultation with his or her manager. Studies of actual administrative management problems encountered by companies and organizations are especially suitable for the Project, the contents of which are confidential to the examinations staff and to the assessors appointed by the Institute.

Some useful Techniques

Within chapters, it would be beneficial to identify sub-headings, which should be underlined. All statements should, where appropriate, be supported by authority and reference should be given in respect of quotations. The value of the project enhanced by the inclusion of illustrations, photographs and diagrams. Statistics are best set out in tabular form, and their value is increased when comparative figures are given. The final chapter should be headed 'Conclusions' in which the writer states the results of his or her investigation and make specific recommendations. These should be numbered, and presented in the most logical order. At the end of the work reference to published materials should be provided in a bibliography arranged according to the alphabetical order of authors

Suggested Outlines of the Project

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

Project Advice

Candidates are required to seek approval direct from the Institute on the suitability of the subject matter. The title and a brief summary of the proposed project indicating clearly the aims and objectives of the work should be submitted before starting the investigation.

Project Entry Form

All projects must be accompanied by a project entry form, which includes a signed statement by the author confirming that the project is an original piece of work and that all quotations have been properly indicated and acknowledged. These forms are available from the Institute by request.

Submission and Assessment of project

Candidates should submit their project with a completed entry form for marking direct to the institute. It is advisable to keep a copy of the project and submit two other copies for marking. An assessment fee is payable, and must be paid in advance.

MANAGEMENT: PRINCIPLES AND PRACTICE

Objectives

To achieve the ability to:

- (a) Achieve a clear understanding of the nature of human behaviour in organizations, and how it influences the role of the manager.
- (b) Identify a range of behavioural theories and concepts, and apply them in practical situations.
- (c) Achieve an in-depth understanding of the process of managing people, and the factors which help or hinder effectiveness.
- (d) Understanding the nature of management across national boundaries and the influences which differing organizations and cultures have on management.

Syllabus

Nature of Management

The field of business administration. Concepts and levels of organisation, and organizational structure of Management. Accountability and administration of organic business functions. What managers and top administrators do in organisation.

Systems Approach to Management

Managing the total organisation using the systems approach. Organisations as open social systems. Examples of Manufacturing, Service and Agricultural business unit as systems of inputs, transformation process, outputs and feedbacks. The concept of strategic business units.

The Management Process

The functions performed by managers in organizations, their rationale, and their limits on controlling business activities and behaviour. Setting objectives. Type of planning and organizing resources.

Management Functions

Planning, Controlling and co-ordinating activities, decision making, directing innovation and motivation personnel, organizing and staffing; proving leadership by reducing or preventing uncertainty. Making decisions, Management knowledge. Skill and behavioural styles in Nigeria.

Management Practice

Management techniques observed in Nigeria organizations, new concepts of management that may be applied in Nigeria. Measuring the performance of organisation. Making changes in existing parastatals and business establishments in Nigeria.

Functional Management

Management in functional area in detail: Marketing management, production management, financial management, office management, personnel management and labour relations.

Organisation and Personnel

Nature and analysis of organisation-scientific, Behavioural and System Approaches. Organisational environment-Formal and Informal organisations, Power, Authority, Responsibility and delegation Structure or organisation, Communication, Co-ordination and conflict.

People and Organisation

Motivation, Job Design, Remuneration, Participatory management, Leadership and leadership Styles, Recruitment, Appraisal and Training Collective Bargaining

Decision-Making

Problem-solving technique, Decision-making processes, Structured and unstructured decisions, Team decision-making and empowerment and Implementing decisions.

PUBLIC RELATIONS

Objective

To test the candidate's ability to:

Explain public relations techniques

Apply public relations techniques to the needs of different organizations.

Syllabus

Communications: A problem solving approach; systematic public relations; the status of public relations; areas of specialization; commercial public relations; non-commercial public relations.

Approach to public relations: Analysis of the situation; setting the objectives; Identifications of public; creating the messages; selecting the channels; costing the programme; Evaluation of results; programme modifications; cases; other systematic approaches.

Situation Analysis: The intelligence function; Situation analysis cases; Special situations.

Setting objectives: Types of objectives; objectives and the situation; objectives case studies.

Public identification: Public classification; identifying publics; Typical; Financial publics; Publics cases.

Creating the Message: Message creation; Message cases.

Selecting the Channel: Channels and publics; Omnibus channels; Typical channels; Overseas dimension; Advertising as a channel; Publications; Event; Prescribed channels; Channels cases.

Costing the Programme: Public relations budgeting; systematic costing; use of cost information; cost cases.

Evaluation of Results: **Press coverage**; Evaluation techniques; Evaluation cases.

Programme Modification: Examining the components; modifying the components.

Planning and Reporting: Public relations planning; public relations reporting; typical public relations report.

PART III

PERSONNEL ADMINISTRATION AND INDUSTRIAL RELATIONS

Objective

To test the ability of the candidates to: demonstrate an understanding of the concepts and challenges of personnel managements; show the skills and the knowledge of techniques of managing people and the application of the skill to situations in personnel administration.

Syllabus

Conceptual Framework

Purpose and objective of personnel management. Responsibilities of the personnel manager. Organisation of personnel departments. Key roles and activities. Technological, demographic, organizational and professional challenges of personnel management.

Job Design and Analysis

Role of job design in improving quality of work life. Organisation and behavioural elements of job design. Job design techniques. Distinction between under-specialisation and over-specialisation; and between job enlargement and enrichment. Job rotation. Job analysis: its purpose; methods of collecting job analysis information (job description, job specification and personnel specification). Job performance standards.

Human Resource Planning

Nature and purpose of manpower planning. Causes of demand for human resources (external technological challenges and workforce factors). Methods of forecasting for human resource planning. Relating human resource planning to Corporate planning.

Recruitment and Selection Process

Constraints on recruitment (organizational policies, human resource plans, recruit habits, environmental conditions, job requirements.) Sources and activities of recruitment exercise. Determination of vacancies. Blind advert, classified advert and display-their uses. Preparation of checklist for good job advert, application form for employment. Selection process: steps, criteria, and choice. Testing for selection: advantages and limitations; types of selection tests; use of psychological tests, knowledge tests, aptitude test, and performance test; essential requirements of a good test. Job interview: types, stages, techniques and preparation. Medical check in employment. Use of employment refer

BUSINESS FINANCE

Aim

This syllabus aims to test the student's ability to: explain the role and purpose of financial management; identify and evaluate sources of financial; calculate cost of capital; analyse the overall management of working capital; evaluate debtor and creditor management policies.

Syllabus Content

The Financial Function

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 operations 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, merchant 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 centres . The control of treasury departments when established as cost centre or profit centres.

Sources of Long Term Finance

Types of share capital i.e ordinary, preference, deferred, warrants. Equity issues: new and right issues. Long-term debt finance (i.e. secured, unsecured, redeemable, irredeemable, convertible and debt with warrants). Methods of issuing securities e.g. right, placing, offer for sale. Fraud related to sources of finance (e.g. advance fee fraud and pyramid schemes). Operating and finance leases (one years lagged tax savings will be tested with leases and comparisons of the cost of a lease with the cost of buying). The calculation of the cost of equity using the capital asset pricing model (CAPM) and the dividend growth model. An introduction to the relationship between risk, uncertainty and reward e.g use of CAPM (Beta, R_m and R_f will be given and a simple understanding of CAPM is all that will be tested). The ideas of diversifiable risk (unsystematic risk and systematic risk. The cost of redeemable and irredeemable debt including the tax shield on debt . Investor ratios i.e E.P.S., Price/ Earning (P/E) ratio, dividend cover, dividend yield, interest yield, earning yield, redemption yield. Gearing ratios (market and book 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), 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 factoring, forfeiting.

Working Capital Management

Working capital ratios i.e. debtor days, stock days, creditor days, current ratio, quick ratio, and the working capacity cycle. The working capital characteristics of different business (e.g. supermarkets being heavily funded by creditors) and the importance of industry comparisons. Cash flow forecasts, use of spreadsheets to assist in this in terms of changing variables (e.g. interest rates or inflation) and in consolidating forecasts. Which variables are most easily changed, delayed or brought forward in a forecast. The link between cash, profit and the balance sheet. The Baumol and Miller Orr cash management models. Group cash flow management e.g. netting. Bank services available to organizations in order to help them manage cash e.g. investing overnight, Bankers' Automated Clearing services (BACS), automated matching, minimizing service charges. Bank services and facilities and their impact on organizational activities and costs. The credit cycle from receipt of customer order to cash receipt. Payment terms. Assessing a customer's creditworthiness e.g. sources of credit status information (e.g. bank references, trade references, international credit rating information). Evaluating settlement discounts. Methods of payment e.g. cash, BACS, cheque, banker's draft standing order, direct debit, credit card, debit card. Present and interpret an age analysis of debtors. The stages in debt collection e.g. reminder, statement, telephone call, personal visit, legal action, debt collection agency, interest on overdue debts. Establishing collection targets on an appropriate basis e.g. motivational issues in managing credit control. 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 the order to making payment. Payment terms as part of the order. Centralized versus decentralized purchasing. Present and interpret an age analysis of creditors. The link between purchasing and the budget for cost centres. 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).

SYSTEMS AND ACTIVITIES

Aim

To introduce key areas of activity which are integral to the practice of Management and Administration processes.

Business Organisations

The business organisation; the customer concept; organizational aims, objectives and values; mission statements; productivity; compliance with legal and statutory requirements.

Using Systems

Systems; procedures; using systems and procedures in administration; monitoring and revisiting systems; the systems approach.

Planning and Control

The need for planning; the concept of control; the control process; Setting standards; Measuring performance; Correcting deviations; control information; control and feedback

Quality

What is quality; total quality; quality culture; continuous improvement; quality assurance; measuring quality; quality auditing; quality appraisal

Change

Organisational change; sources of change; planned and unplanned change; organizational cultures and systems; impact and management

MARKETING PRACTICE

Objective

The aim of the paper is to educate candidates to a level that will enable them to perform adequately in any single functional area within marketing. To do this, candidates should be able to show how they can:

Apply the acquired skills and knowledge in principles of marketing to the markets and business environment

Apply the principles to the analysis, planning, implementation and control of policies designed to achieve marketing and corporate objectives.

Demonstrate an awareness of how marketing organisation overall resources are directed to meeting marketing place needs.

Syllabus

The Marketing Information Input

Market and Marketing Research

Various information sources (primary and secondary). Survey Research – census and types of sampling with reasons for their choice. questionnaire design; management of survey processes; data analysis; report findings. Which to apply agency or in-house research. Responsibilities of client and agency

Objectives; organisation and methods of motivation research; advertising research; retail audits and internal analysis of effectiveness of sales, distribution and promotional activities; objectives; organisation and methods of test marketing as well as the associated problems.

Sales Forecasting

Applications; objectives and methods of alternative approaches to sales forecasting; sales force composites; opinion juries; etc.

the promotional output

Selling various roles and context for selling activities such as industrial; retail and wholesale; direct consumer/pioneer; maintenance; merchandising and complex technical and commercial negotiation involving teams. Different features and approaches of recruitment; training; remuneration; motivation and administration appropriate to each situation.

The Salesman Planning the workload and territory; calling frequency; principles of sales interviewing; reporting and record keeping.

Sales Management

Sales office procedures; territory; calling allocation Quotas and their relationship to salesmen's remuneration; evaluation of alternative incentive schemes; training stages and importance of continuous training.

Advertising

Various roles of advertising in product market context; setting advertising budgets; specifying themes and messages; objectives for campaign. Media selection; creating the message vehicle; measuring and evaluating the results. Relationship structure between clients and agencies

Sales Promotion

Common types of promotional activity. Methods of integrating with other tools of marketing Mix. Role of promotions with reference to own sales personnel, its roles and methods. The importance of package design as an aspect of the promotional mix.

International Marketing

The demands and peculiar problems of marketing abroad as well as the choices in coping with those difficulties such as through agencies, sales offices, contract management, or direct investment.

Marketing Management

Planning

Use of forecasts and Marketing Information, together with other internal management control information for the production of marketing budgets. Budgets as a key element of the marketing plan. Statement of objectives, mobilization of the marketing mix. Profitability (contribution), and actions.

Evaluation

The use of qualitative and quantitative methods of evaluating marketing strategies and plans.

Organisation

Importance of integration around a market place focus for adaption and ultimate survival. Need to add project basis to conventional process based organisation. Role of brand manager and / or product group manager. Matrix type organisation.

Control-Review of performance against plan.

Importance of market share; market size change; competitive measures and profitability as control criteria. Uses of marketing evaluation data on effectiveness of marketing activities such as sales; distribution; advertising and promotion.

PURCHASING PRACTICE

Objective

To test the ability of the candidate to demonstrate the knowledge of the principles involved in the purchasing activities; and show understanding of the activities involved in the determination and procurements of supplies.

Syllabus

Identifying Needs

The right quality: quality as conformance to specification and fitness for purpose; the costs of getting quality wrong' 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 levels 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, and measuring supplier delivery performance. The right price: the different types of cost, and where purchase price fits in, factors affecting how a supplier prices his products or services.

Specifying Requirements

Definition of specifications. Prescriptive and non-prescriptive specifications. Idea characteristics of a specification. The buyer's role in preparing specifications. Common problems with specifications. Different types of product 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

Conflict of interest. Gifts and hospitality. Dealing with suppliers ethically. Designing systems and procedures to discourage unethical practices. The CIPS Code of Ethics. Ethical sourcing and trading

The Sourcing Process

The stages in the sourcing cycle. Purchasing documentation associates with each stage.

Appraising Suppliers

When supplier appraisal should be carried out. Methods of supplier appraisal. Supplier appraisal criteria including: technical/quality, financial, commercial and environmental appraisal. Evaluating suppliers' commitment. Evaluating a 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 organisation; 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; negotiating with people from other countries; negotiating by telephone. Follow-up to the negotiation: Implementing the agreement; Evaluating the agreement.

Managing Inventory

Cost of holding stock: Supply and demand; holding costs; stock evaluation methods. Stock control methods: determination of demand; forecasting techniques; stock replenishment systems; determination of safety and service levels; inventory monitoring and control; stock classification and coding

Other Inventory Management Techniques

Material requirement 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; material handling; stock transaction recording.

RISK AND PENSION ADMINISTRATION

Objective

To test the candidate's ability to:

Appreciate business-related insurance

Understand the basic principles of administration of pension schemes

Syllabus

Risk Management

The types of risk that exist in business and in life generally. Distinctions between insurance and uninsurable risks. How insurance handles risk-the insurance pool, reinsurance and co-insurance. 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

Insurances of property-fire, special perils, theft, “ All Risks” covers. Pecuniary loss-business interruption, fidelity guarantee, insurances of liability-public liability, employers’ liability. Insurances of transportation-private and commercial vehicles, goods in transit by land.

Insurance of the Person

Personal accident and sickness insurance. Permanent health insurance. Life assurance-whole of life, endowment assurance, term of assurance.

The Insurance Market

Proprietary and mutual insurance companies. Lloyd’s Re-insurance companies. Insurance brokers and agent. Loss adjusters. International insurance and reinsurance markets.

Pension’s Scheme Constitution

Duties of a trustee, documentation. Amendments, discontinuance and mergers. Valuation of assets in takeover situations. Trust law.

Social Security

SSPA 1975: contract out: outline requirements, occupational pensions board; effects of contracting out and participating; GMP’s; state scheme premiums scheme termination.

Scheme Structure

Type of scheme: occupational; individual arrangement; industry-wide schemes; association scheme; retirement annuity scheme for self-employed and others; immediate annuities; public sector schemes. Membership: voluntary, compulsory and discretionary eligibility; category of member; inclusion of directors; eligibility conditions.

Scheme Finance

Methods of financing scheme benefits, methods of funding bases: role of the actuary, basic actuarial principles; treatment of different types of benefit liabilities, e.g. final salary, average salary, past service pension; actuarial reports

Scheme Management

Including communication with members, accounting, Inland Revenue and OPB requirements.



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