

Subject: Business Studies

Year: 8

Topic: TRADE

Meaning of Trade

Trade involves all activities that concern buying and selling. The distribution and exchange of goods are done through buying and selling.

Importance of Trade

1. Trade helps producers sell his/her goods to the customer.
2. Through trade, individuals in the society buy what they need from the market.
3. Trade gives value to a nation's currency.
4. Trade brings buyers and sellers together.

There are two main types of trade.

i. Home Trade

ii. Foreign Trade

Home trade is trade that is carried out within a country. It can be at local, regional level. Home trade is referred to as internal and domestic trade.

Home trade has two main divisions.

- a. Wholesale trade: it involves buying in large quantities from producers or manufacturers and selling to retailers.
- b. Retailer: it involves buying in small quantities from wholesaler for resale to consumer.

Foreign Trade: is the kind of buying and selling which involves more than one country, such as America and Nigeria.

Foreign trade has three main divisions

- a. Export trade: is the selling of goods or service produced in one country to other countries that need them to satisfy the need of their citizen.
- b. Import trade: is when organisation in Nigeria buys goods from foreign countries for the purpose of selling them within the country.

c.Entre-pot:is the re-exporting of goods alreadybrought into a country from another country without further processing or transformation.

Topic:AIDS TO TRADE :BANKING

BANKING

Banking service are provided by institution set-up to aids business transactions .

such banking service include:

- a.providing businesses with capital
- b.Accepting moneyvas deposit
- c.Helping business to transfer money
- d.Serve as medium for foreign exchange
- e.Medium of payment

Topic: AIDS TO TRADE :ADVERTISING

Advertising is a service provided by media organisation to enable prospective consumers or general public know about the products and services offered by a company

News papers ,magazine,radio,television station and billboard are among the many means of advertising used by businesses

Importance of advertising

- 1.create aware about a new product and service.
- 2.It can increase sales and patronage
- 3.

Topic: AIDS TO TRADE WAREHOUSING

Warehouse is a place specially prepared to keep goods before they are distributed to various business organisations or individuals to retail them. Companies build warehouses to keep their goods before they are distributed.

1. Inventory management: I can help you track and manage your inventory in real-time. This includes keeping track of stock levels, updating inventory counts, and notifying you when products need to be restocked or reordered.
2. Order processing: I can aid in processing incoming orders by providing you with a streamlined system. This includes receiving and organizing orders, verifying product availability, and coordinating shipments or pickups.
3. Logistics and shipping: I can assist with managing the logistics and shipping process. This involves generating packing slips, creating shipping labels, and coordinating with transport companies to ensure timely and accurate deliveries.
4. Data analysis: I can help analyze data related to your trading operations, such as sales trends, inventory turnover, and customer preferences. This information can help you make informed decisions and optimize your trading strategies.
5. Communication and collaboration: I can facilitate communication and collaboration among different departments involved in the trading process. Whether it's coordinating with the purchasing team, sales team, or warehouse staff, I can help streamline communication to ensure smooth trading operations.
6. Compliance and safety: I can assist in maintaining compliance with regulations and safety protocols within the warehouse.

Topic: MARKET

Market is the coming together of people for the purpose of trade, purchase or sale of goods and services. This means a market exists in any place where people have gathered to buy and sell. For buying and selling to take place it must involve two or more parties.

Types of Market

There are basically four types of market operating in Nigeria .These are the commodity market, capital market, money market and foreign exchange market.

1. Commodity market is a market for buying and selling primary material

Other commodity market

There are other commodity market such as the following :Open-air, stall, and Shop.

2. The capital market (stock and shares)

The capital market is a place where manufacturing and retailing companies add to their capital for doing business. The capital market are also called the financial market

3. Money Market

Money market is a market for borrowing of money for short term period. Everybody can borrow money from the money market.

4. Foreign Exchange market: in the foreign market, the value of one country's currency is negotiated against another country's currency. The value of the Nigeria naira is often negotiated against the America dollar or British pound.