

LESSON PLAN FOR WEEK THREE (3)

CLASS	SUBJECT	TOPICS
JSS 1	MATHEMATICS	FIRMS AND INDUSTRIES

SUBJECT: ECONOMICS

CLASS: SSS 1

TOPIC: FIRMS AND INDUSTRIES

DATE: 26TH – 31ST JANUARY, 2026

DURATION: 40 MINUTES

LEARNING OBJECTIVE: BY THE END OF THE LESSON, THE TEACHER SHOULD BE ABLE TO TEACH FIRMS AND INDUSTRIES

SPECIFIC OBJECTIVE: AT THE END OF THE LESSON, THE STUDENT SHOULD BE ABLE TO

- I. Define private and public companies
- II. State the characteristics of private and public companies
- III. Distinguish between private and public companies

INSTRUCTIONAL MATERIALS: A VISIT TO SCHOOL SHOP

LESSON DEVELOPMENT

STEPS	TEACHERS ACTIVITIES	PUPILS ACTIVITIES	LEARNING POINT
Introduction	ASK QUESTION FROM previous lesson	Answer the question	Reviewing previous lesson
Presentation	Write topic on the board	Watch a movie on firms and industries	Familiarizing the topic
Lesson 1 Step 1	<p>PUBLIC LIMITED LIABILITIES COMPANY</p> <p>This company has a minimum of seven shareholders with no maximum limit. It has all the attributes of a private company with the addition that it can sell shares to the public through any approved means. They normally add PLC to their names and its shares can be traded in the stock exchange market.</p> <p>ADVANTAGES</p>		

Step 2	<ol style="list-style-type: none"> 1. It has limited liability. 2. It has a separate legal entity. 3. It has unlimited source of financing. 4. It enjoys economies of large scale production. 5. There is continuity. <p>DISADVANTAGES</p> <ol style="list-style-type: none"> 1. It is expensive and legally difficult to establish. 2. The management is very complex. 3. No tax advantages. 4. Decision making process is very complex. 5. Personal interest decreases. 6. No secrecy, lack of privacy and flexibility. 		
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Lesson 2 Step 1	<p>DIFFERENCE BETWEEN PUBLIC AND PRIVATE COMPANY OR THEIR CHARACTERISTICS</p> <table border="1" data-bbox="378 1178 980 1894"> <thead> <tr> <th data-bbox="378 1178 678 1236">PUBLIC</th> <th data-bbox="678 1178 980 1236">PRIVATE</th> </tr> </thead> <tbody> <tr> <td data-bbox="378 1236 678 1379">Has a minimum of 7 owners and no maximum limit</td> <td data-bbox="678 1236 980 1379">Has a minimum of 2 and maximum of fifty owners</td> </tr> <tr> <td data-bbox="378 1379 678 1608">Can raise capital by selling shares to the public</td> <td data-bbox="678 1379 980 1608">Cannot raise capital from members of the public and cannot sell shares</td> </tr> <tr> <td data-bbox="378 1608 678 1709">It can issue debentures</td> <td data-bbox="678 1608 980 1709">Does not issue debentures</td> </tr> <tr> <td data-bbox="378 1709 678 1894">Capital or shares are freely transferable from one person</td> <td data-bbox="678 1709 980 1894">Capital cannot be transferred without the consent of other members</td> </tr> </tbody> </table>		PUBLIC	PRIVATE	Has a minimum of 7 owners and no maximum limit	Has a minimum of 2 and maximum of fifty owners	Can raise capital by selling shares to the public	Cannot raise capital from members of the public and cannot sell shares	It can issue debentures	Does not issue debentures	Capital or shares are freely transferable from one person	Capital cannot be transferred without the consent of other members		
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	It is owned by share holders but controlled by Board of Directors	Owned and controlled by those who contributed		
	Cannot start business until it obtains both the certificate of incorporation and trading	Can start business with only certificate of incorporation as it does not need certificate of trading.		
Evaluation	Ask question from the lesson		Answer the question	Reviewing level of understanding
Conclusion	Assignment State 3 difference between private and public companies			