

CENTRAL UNIVERSITY



CENTRAL BUSINESS SCHOOL MARKETING DEPARTMENT

SECOND SEMESTER EXAMINATION – 2022/23 ACADEMIC YEAR

CBFW104: FUNDAMENTALS OF MARKETING

LEVEL: 100

SESSION: MIOTSO/CHRIST TEMPLE – MORNING, EVENING & WEEKEND

DATE: SEPTEMBER, 2023

DURATION: 3 HOURS

STUDENT ID No. BKF/22/01/0992.....

INSTRUCTIONS:

- (i) There are TWO (2) sections in this exam, **A** and **B**. Attempt all questions under **Section A** for 30 marks and any other TWO (2) question from **Section B** for 30 marks.
- (ii) All Answers must be provided on the Answer Sheet.

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BY THE INVIGILATOR**

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SECTION A

Attempt all questions under Section for 30 marks.

1. For the augmented product, more value is added to the actual product so it includes _____.
 - a. Warranty, after sales, customer complaint management
 - b. Warranty, brand name, after sales service
 - c. Warranty, quality features, after sales service
 - d. Warranty, quality features, brand name

2. _____ is the act of obtaining a desired object from someone by offering something in return.
 - a. Boycott
 - b. Exchange
 - c. Value creation
 - d. Value proposition

3. _____ are consumer products and services that have unique brand identification for which buyers are willing to make a special purchase effort.
 - a. Convenience goods
 - b. Shopping goods
 - c. Specialty goods
 - d. Unsought goods

4. _____ holds the idea that consumers will not buy enough of the firm's products unless it undertakes aggressive promotions.
 - a. Behavioral concept
 - b. Product concept
 - c. Production concept
 - d. Selling concept

5. _____ assumes that a company should take into consideration consumer's needs, wants and society's long-term interest in its marketing efforts.
 - a. Holistic marketing concept
 - b. Internal marketing
 - c. Relationship marketing
 - d. Societal marketing concept

6. A _____ consists of a set of customers who share similar characteristics and needs that a firm decides to serve.
 - a. customer market
 - b. generation market
 - c. segment
 - d. target market

7. _____ includes actors, institutions and forces outside marketing that affect marketing management's ability to establish beneficial relationship with customers.
 - a. Internal environment
 - b. Macro – environment
 - c. Marketing environment
 - d. Micro – environment

8. _____ is defined as a social and managerial process by which individuals and organizations obtain what they need and want through value creation and exchange.
- a. Advertising
 - b. Bartering
 - c. Marketing
 - d. Selling
9. Hiring the right people, giving them adequate training, compensating them well and ensuring that everybody in the organization is exposed to good marketing practices can be referred to as _____.
- a. internal marketing
 - b. marketing resource
 - c. micro – environment
 - d. relationship marketing
10. None but one of the following can be considered as an external factor that affect pricing.
- a. Break even analysis
 - b. Competition
 - c. Cost plus pricing
 - d. Target pricing
11. All except one of the following is internal/external consideration affecting pricing.
- a. Economic conditions
 - b. Markup price
 - c. Reseller's response to price
 - d. Social concerns
12. Market-skimming pricing and market-penetration pricing are best known as....
- a. New-product pricing strategies.
 - b. Price-adjustment strategies.
 - c. Product mix pricing strategies.
 - d. Public policy and marketing.
13. Product bundle pricing is a typical example of....
- a. New-product pricing strategies.
 - b. Price-adjustment strategies.
 - c. Product mix pricing strategies.
 - d. Public policy and marketing.
14. Price increase from all of the following except....
- a. Cost inflation.
 - b. Excess capacity.
 - c. Increased demand.
 - d. Lack of supply.
15. It is the building blocks that a marketer can adjust to affect the overall marketing strategy of a product.
- a. The Marketing Management Function
 - b. The Marketing Mix
 - c. The Price Mix
 - d. The Product Mix

16. It includes the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.
- a. Branding
 - b. Brands
 - c. Marketing
 - d. Markets
17. All but one of the following is NOT the reason why we divide the market into segment.
- a. Not everyone has the *same needs*.
 - b. Not everyone has the *same vision* about life.
 - c. Not everyone is the *same*.
 - d. Not everyone lives in the *same region*.
18. Which of the factors below do NOT suggest you have chosen a desirable target market?
- a. If it is accessible
 - b. If it is controversial
 - c. If it is sizable
 - d. If it is stable
19. What is the most important thing a marketer can do to ensure product success?
- a. Acquire the biggest marketing budget
 - b. Have the coolest product features
 - c. Make the most creative advertising material
 - d. Position it well
20. One of the following below is an example of psychographic segmentation.
- a. Marketing to ages 45-55
 - b. Marketing to an engineer
 - c. Marketing to regular gym goers
 - d. Marketing to women
21. _____ are any group that has actual or potential interest in an organization and can impact on a company's ability to achieve its objectives.
- a. Corporate organization
 - b. Firms
 - c. Publics
 - d. Target markets
22. _____ is the idea that consumers will favor products that are available and highly affordable.
- a. Holistic marketing concept
 - b. Product concept
 - c. Production concept
 - d. Selling concept
23. All but one of the following is NOT a macro – environmental factor that impacts firms.
- a. Economic
 - b. Political
 - c. Suppliers
 - d. Technological

24. _____ is the total combined customer lifetime values of all of the company's customers.
- a. Customer equity
 - b. Market share
 - c. Percentage share
 - d. Sales share
25. Newspapers, candies and biscuits can be referred to as _____.
- a. convenience goods
 - b. shopping goods
 - c. specialty goods
 - d. unsought goods
26. _____ are products purchased for further processing or for use in conducting a business.
- a. Convenience goods
 - b. Industrial goods
 - c. Materials and consumables
 - d. Unsought goods
27. _____ can be defined as the act of designing an offering and the image of a company so that it occupies a distinctive position in the minds of consumers.
- a. Place
 - b. Plagiarism
 - c. Positioning
 - d. Product
28. _____ targets a small share of a large market segment.
- a. Concentrated marketing
 - b. Differentiated marketing
 - c. Micro – marketing
 - d. Undifferentiated marketing
29. _____ targets several different market segments and designs separate offers for each.
- a. Concentrated marketing
 - b. Differentiated marketing
 - c. Micro – marketing
 - d. Undifferentiated marketing
30. _____ targets a whole market using the same marketing mix.
- a. Concentrated marketing
 - b. Differentiated marketing
 - c. Micro – marketing
 - d. Undifferentiated marketing

SECTION B

Attempt any TWO (2) questions from this Section for 30 marks. All questions carry equal marks.

Q1. (a). Define services. (3marks)

(b). Explain four (4) characteristics of services. (12marks)

Q2. (a). Successful positioning requires a marketer to know *who* their product or service is *ideal* for. Briefly discuss the three (3) positioning strategies that can be utilised to a firm's advantage. (12marks)

(b). List any three (3) factors that would drive consumers when they see that products are different *and* better. (3marks)

Q3. (a) What is segmentation? (3marks)

(b). List the four (4) major bases for segmenting consumer markets and explain any two (2) of them. (7marks)

(c) List five (5) criteria or requirements for effective segmentation (5marks)

Q4. Discuss five (5) internal factors (micro – environment) of the marketing environment that influence the marketing manager's ability to offer value to consumers. (15marks)

Q5. Explain any five (5) of the following terms. (15marks)

- a. Cost-based Pricing
- b. Market-based Pricing
- c. Value-based Pricing
- d. Dynamic Pricing
- e. Price Skimming
- f. Bundle Pricing