



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2020_1 EXAMINATION

Course Code: MKT 402

Course Title: Marketing of Financial Services

Credit Units: 2

Instructions: 1. Indicate your Matriculation Number clearly
2. Attempt Question 1 and any other two (2) questions
3. Question 1 is compulsory and carries 30 marks while the other 2 questions carry 20marks each
4. Present all your points in coherent and orderly manner

Time Allowed: 2 Hours

- 1 (a) There is no one best way of defining marketing. Pick on any two definitions of marketing and comment freely on them. (5 Marks)
- (b) The essence of marketing is to facilitate beneficial exchange between the seller and the buyer. Discuss. (4 Marks)
- (c) The concept of marketing mix has evolved over time from the traditional “4Ps” to “7Ps” and even more. Using any 6 of the “Ps”, provide adequate justification for this statement (6 Marks)
- (d) To be able to optimize the benefits arising from service marketing requires adoption and implementation of a number of strategies. Discuss any four of those strategies. (4 Marks)
- (e) In what ways could an organization attain a state of effective and efficient customer orientation? Discuss any 6 of the steps (6 Marks)
- (f) As a marketing communications professional, discuss any five of the various means you would employ to assess the status of customer orientation of an organization?

(5

Marks)

2. (a) Financial service development comes with diverse benefits to an organization. Discuss using any five examples of such benefits. (5

Marks)

(b) Distinguish between the classes of marketing channels known to you. (5 Marks)

(c) Compare and contrast the various types of channels known to you. (5 Marks)

(d) Advertising is useful in many ways to an organization. Discuss fully. (5 Marks)

3 (a) What in your opinion constitute sales promotion management? (5 Marks)

(b) Identify any five of the sales promotion management process described in 3(a).

(5 Marks)

(c) Using five examples in each case, what would you consider to be the differences between the characteristics and benefits of a brand? (10 Marks)

4 (a) Marketing staff retention could be enhanced in several ways. Discuss any five. (10 Marks)

(b) There are several types of research covered under the umbrella of marketing research. Elucidate on any ten of such marketing researches. (10

Marks)

5 (a) There are specific objectives that informed the pricing of the product of an organization. Discuss fully any five objectives. (10 Marks)

(b) A number of factors serve as determinants of price by an organization. Discuss any 5 of such considerations on which pricing decisions are based. (5 Marks)

(c) Using any five examples, demonstrate your understanding of pricing methods.

(5 Marks)