



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2021_2 EXAMINATION

Course Code: MKT 730

Course Title: FUNDAMENTALS OF MARKETING

Credit Unit: 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

Question 1

(a) Identify and explain with examples the different modes through which individuals can obtain goods and services to satisfy their wants. Which of them most applicably relies on marketing and why?

13marks

(b) The job of marketing manager is all about stimulating demand for the company's products. How true is this sentence?

10marks

(c) Given the statement below, use any product of your choice to illustrate marketing as a building block involving, among others, needs, wants, and demand.

“People desire to belong to certain social classes. Marketing experts recognize and cash on this fact in designing and bring their products to the market. Whether the product would attract customers’ patronage depends largely on its ability to help in realizing the desire to belong to social classes”.

7marks

Question 2

In practice, marketing managers are confronted with different demand situations, which they are expected to deal with accordingly. What are those situations and what strategies are necessary for handling them?

20marks

Question 3

(a) With clear examples, differential between environmental scanning and environmental analysis.

8marks

(b) Identify and briefly discuss the five (5) major steps involved in strategic marketing planning.

12marks

Question 4

(a) Provide illustratively an operational definition of segmentation, state the merits and briefly discuss at least four (4) bases of a product market segmentation.

12marks

(b) Identify and briefly discuss the major ethical issues in business and marketing.

8marks