



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2023_1 POP 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 20 marks each**
- 4. Present all your points in coherent and orderly manner**

Time Allowed: 2 Hours

EXAM QUESTION ONE

QUESTION SET 1

- 1a. Explain five building blocks of marketing (20 marks)
- 1b. Adduce reasons for the wide spread use of full-cost pricing (10 marks)

- 2a. Discuss four service characteristics. (10 marks)
- 2b. Explicate test marketing and its distinguishing features (10 marks)

- 3a. Write brief notes on the following
 - a. Social Contract Theory
 - b. Legitimacy Theory
 - c. Pure Competition
 - d. Oligopolistic Competition 10marks

- 3b. "Marketing is a total system of business activities designed to plan, price, promote and distribute want-satisfying goods and services to present and potential customers". Discuss the implications of this definition. **(10 marks)**

- 4a. Expound the six stages of the consumer buying- decision process (12 marks)
- 4b. Distinguish between primary and secondary stakeholders (8 marks)