



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
DEPARTMENT OF BUSINESS ADMINISTRATION
FACULTY OF MANAGEMENT SCIENCES
2024_2 EXAMINATION

COURSE CODE: MKT730

CREDIT UNIT: 2

COURSE TITLE: FUNDAMENTALS OF MARKETING

TIME ALLOWED: 2 HOURS

Instruction: 1. Attempt question number one (1) and any other three (3)

2. Question number one (1) is compulsory and attracts 30 marks, while any other three questions attract 20 marks each

3. Present your answers any points in a clearly and orderly manner

Question 1

- A. (a) Explain the term “exchange.” 2.5 marks
(b) State the conditions that must exist for exchange to take place. 7.5 marks
- B. Explain the various types of demand specifically found in the business market. 5 marks
- C. Discuss the various types of buying situations in a business market. 5 marks
- D. What are the optional strategies that a marketer can adopt to achieve effective market targeting? 10 marks

Question 2

- A. Itemize the bases for segmenting industrial markets. 5 marks
- B. Discuss the guidelines that can be followed in determining which market segments should be the target market. 5 marks
- C. What factors differentiate the buying behaviour in the business market from consumer behaviour? 10 marks

Question 3

- A. Discuss the reasons why there is a widespread use of full-cost pricing among firms. 10 marks
- B. Identify the drawbacks of full-cost pricing method. 4 marks
- C. Differentiate between sports products and non-sports products as applicable to sports marketing. 6 marks

Question 4

- A. Differentiate between the ways an organisation can develop a “new product” from the ways it can acquire a “new product.” 6 marks
- B. Why do some new products fail in the marketplace? 8 marks
- C. Identify and explain at least six factors that can hinder the development or acquisition of a new product. 6 marks