

PRINCIPLES OF MARKETING

SPECIAL EXAM

Answer Questions ONE (Compulsory) and any other two questions

Question One

- a) List the five marketing management philosophies under which businesses can conduct their marketing. (5 marks)
- b) Explain five limitations of the Product Life Cycle model. (5 marks)
- c) List in a logical order the steps of consumer decision making process when a consumer wants to purchase a product. Give a relevant example in each step. (5 marks)
- d) Explain five primary elements of the promotion mix. Give relevant examples in each case. (10 marks)
- e) State five bases of demographic market segmentation. (5 marks)

Question Two

Assume you are employed as a sales person at Old Mutual Insurance Company. Using your knowledge of the steps involved in personal selling process, explain the how you would sell an insurance product of your choice to retired elderly couple. (20 marks)

Question Three

- a) Define the term ‘marketing environment’ as used in this unit. (3 marks)
- b) State the five factors that comprise Michael Porter’s model of environmental analysis. (5 marks)
- c) Explain the three key elements of marketing environment. (12 marks)

Question Four

- a) Define the term ‘Product Life Cycle’ as used in this unit. (3 marks)
- b) Using examples, explain the concept of Product Life Cycle. (12 marks)
- c) Highlight five limitations of the Product Life Cycle model. (5 marks)

Question Five

- a) Define the term ‘marketing information system’ as used in this unit. (3 marks)

Marketing information system is a continuing and interacting structure of people, equipment and procedures to gather, sort, analyze, evaluate, and distribute pertinent, timely and accurate

information for use by marketing decision makers to improve their marketing planning, implementation, and control.

- b) State five benefits of having a Marketing Information Systems in an organization. (5 marks)
- c) Explain the major components of the Marketing Information Systems. (12 marks)

Replace question on PLC