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KIRIRI WOMENS' UNIVERSITY OF SCIENCE AND TECHNOLOGY
UNIVERSITY EXAMINATION, 2024/2025 ACADEMIC YEAR
FIRST YEAR, FIRST SEMESTER EXAMINATION
FOR THE CERTIFICATE IN BANKING AND FINANCE

Date: 4th December, 2024
Time: 8.30am –10.30am

CBF 203 - FUNDAMENTALS OF MARKETING

INSTRUCTIONS TO CANDIDATES

ANSWER QUESTION ONE (COMPULSORY) AND ANY OTHER TWO QUESTIONS

QUESTION ONE (30 MARKS)

- a) Explain the criteria used in selecting a suitable market segment. (5 Marks)
- b) Highlight the factors that influence consumer when making buying decisions. (6 Marks)
- c) Explain any five benefits of modern marketing to a business. (5 Marks)
- d) Outline the types of distribution channels used by businesses to ensure the final product gets to the consumer in a convenient and accessible location. (4 Marks)
- e) Describe the consumer decision making process through which consumers go through when buying a product. (6 Marks)
- f) In setting the price of its product or service a company can choose a pricing strategy from several pricing strategies. Describe any four pricing strategies used in marketing. (4 Marks)

QUESTION TWO (20 MARKS)

- a) Discuss any three marketing concepts used in marketing management. (6 Marks)
- b) Explain the importance of analyzing the marketing environment to a business. (5 Marks)
- c) Describe the factors that business organisations consider when selecting distribution channels for their products or goods. (5 Marks)
- d) In promoting a product or service through advertising a business aims to achieve certain objectives. Highlight the objectives of promotion in an organisation. (4 Marks)

QUESTION THREE (20 MARKS)

- a) Explain any two bases of market segmentation used in dividing a large market into smaller markets. (4 Marks)
- b) Using a well labelled diagram, explain the stages of the product life cycle that a product passes through in its 'life'. (6 Marks)
- c) Discuss the unique characteristics of services that distinguish services from products. (4 Marks)
- d) As a form of marketing of products and services through the internet, e-marketing has several advantages and disadvantages. Outline the advantages and disadvantages of E-Marketing. (6 Marks)

QUESTION FOUR (20 MARKS)

- a) Discuss the factors that influence the pricing of products in an organization. (6 Marks)
- b) Explain any four emerging trends and issues in marketing experienced by companies operating in Kenya. (4 Marks)
- c) Distinguish between personal consumer goods and organizational or industrial goods. (6 Marks)
- d) When buying products in the market, organisations consider several factors. Discuss the factors affecting organizational buying behavior. (4 Marks)

QUESTION FIVE (20 MARKS)

- a) Highlight the functions of market intermediaries in the distribution of products and services in a market. (4 Marks)
- b) Explain the steps followed in the new product development process in developing a new product for a target market. (6 Marks)
- c) Marketing is beneficial to an organisation in various ways. Discuss the benefits of marketing to an organization. (4 Marks)
- d) In order to successfully market a product there is need to consider the marketing environment. Describe the factors in the marketing environment that organisations consider. (6 marks)