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KIRIRI WOMEN'S UNIVERSITY OF SCIENCE AND TECHNOLOGY
UNIVERSITY EXAMINATION, 2023/2024 ACADEMIC YEAR
FIRST YEAR, SECOND SEMESTER EXAMINATION
FOR THE DIPLOMA IN BANKING AND FINANCE
DMT 1104: MARKETING OF FINANCIAL SERVICES

Date: 12TH APRIL 2023

Time: 2:30PM-4:30PM

INSTRUCTIONS TO CANDIDATES

ANSWER QUESTION ONE (COMPULSORY) AND ANY OTHER TWO QUESTIONS

QUESTION ONE (30 MARKS)

- a) Discuss factors for consideration in marketing of financial services. (6 Marks)
- b) Outline THREE components of financial service marketing mix. (6 Marks)
- c) Using an appropriate diagram illustrate the layers of a product. (6 Marks)
- d) Enumerate the benefits of market segmentation of financial services. (6 Marks)
- e) Discuss the purpose of promotion in marketing of financial service. (6 Marks)

QUESTION TWO (20 MARKS)

- a) Discuss the characteristics of a service. (8 Marks)
- b) Explain the following marketing environment factors.
 - i. Social trends (3 Marks)
 - ii. Economics trends (3 Marks)
 - iii. Political factors (3 Marks)
 - iv. Technological factors (3 Marks)

QUESTION THREE (20 MARKS)

- a) Enumerate tools of promotion for financial services. (4 Marks)
- b) Discuss factors that influence successful advertising of financial services. (8 Marks)
- c) Outline challenges facing advertising of financial services. (8 Marks)

QUESTION FOUR (20 MARKS)

- a) Discuss THREE factors for consideration in establishing competitive prices. (6 Marks)
- b) Enumerate the objectives of financial service pricing. (6 Marks)
- c) Outline the challenges faced in pricing financial services. (8 Marks)

QUESTION FIVE (20 MARKS)

- a) Outline ways organizations can successfully manage customer relationship. (10 Marks)
- b) The more the business knows its customer the more it is easier to identify new prospects and is able to increase customer base. Develop a customer relationship management strategy for banking institutions. (10 Marks)