



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF MANAGEMENT SCIENCES
MAY/JUNE 2012 EXAMINATION

MKT 823 Fundamentals of MarketinG (2 CR)
TIME ALLOWED: 2 HRS

INSTRUCTIONS: Attempt any three questions of your choice. Each question carries 23.3 marks. Present your answer legibly and logically using relevant examples.

- 1a. Explain the four different ways in which an individual can obtain a product he or she wants.
 - b. Discuss the five conditions that must be satisfied for exchange to take place.

- 2a. Discuss the five different philosophies guiding companies' marketing efforts.
 - b. Highlight the eight different common states of demand, together with the corresponding tasks facing marketing managers.

- 3a. Explain the four dimensions of a company's product mix.
 - b. Demonstrate the appropriate strategies for successful management of products as they pass through the different stages of their life cycle.

- 4a. Discuss the two ways through which firms can obtain new products.
 - b. Identify the eight factors responsible for new product failures.
 - c. Explain the five workable organisational structures that can be adopted to ensure effective product development.

- 5a. Discuss the five basic marketing channel functions.
 - b. Explain the marketing channels for (1) consumer goods and (2) organisational goods

