



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESSWAY, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2020\_2 EXAMINATION™**

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**COURSE CODE: BFN 402** **CREDIT UNIT: 3**  
**COURSE TITLE: MARKETING OF FINANCIAL SERVICES**  
**TIME ALLOWED: 2 ½ Hrs**

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**INSTRUCTIONS:**

- 1. Attempt question Number one (1) and any other three (3).**
- 2. Question number 1 is compulsory and carries 25 marks, while the other questions carry 15 marks each.**
- 3. Present all your points in coherent and orderly manner.**

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1. A) Briefly explain the following e-banking processes  
i) Internet banking, ii) Smart card banking, iii) Mobile banking **6marks**  
b) Discuss six challenges facing the practice of e-banking in Nigeria. **12marks**  
c) State four merits and three demerits of e-banking **7marks**
2. A) Describe the following types of sales promotion  
I Consumer Oriented Promotion  
Ii Trade Oriented Promotion **6marks**  
b) Suggest Six practices to be explored by an organisation that intends to build an iconic brand. **9marks**
3. What do you understand by the Segmentation, Targeting and Positioning (STP) strategy application in the financial services industry? **15marks**
4. Distinguish between the following concepts;  
A. Continuous Innovation and Discontinuous Innovation **4marks**  
B. Standardisation and Customisation **4marks**  
C. Branding and Rebranding **4marks**  
D. Positioning and Repositioning **3marks**
5. A. Discuss any Five factors that drive Marketing staff retention and loyalty. **10marks**  
B. Highlight five benefits of Marketing staff retention and loyalty. **5marks**
6. Compose in writing, short notes on the following Research stated below;  
A. Product research  
B. Market research  
C. Primary research  
D. Distribution research  
E. Promotion research **15marks**