



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
OCTOBER 2013 EXAMINATION

COURSE CODE: BHM 730

CREDIT UNIT: 2

COURSE TITLE: FUNDAMENTALS OF MARKETING

TIME ALLOWED: 2 HOURS

Instructions: 1. Attempt question number one (1) and any other (2) questions.

2. Question number 1 carries 30 marks, while the other questions carry 20 marks each.

3. Present all your points in coherent and orderly manner.

1.
 - a. With adequate examples, differentiate between **Needs, Wants** and **Demand**.
 - b. Discuss the concepts of **Value** and **Satisfaction**.
 - c. List and explain five of the eight different common Situations of demand and the corresponding tasks facing marketing managers.
2.
 - a. Classify the various Marketing functions.
 - b. Describe the five types of Customers.
3.
 - a. Discuss the five-step process of strategic marketing planning.
 - b. List and explain the benefits of Market Segmentation.
4.
 - a. Discuss the various bases for Consumer Market Segmentation with appropriate examples.
 - b. List and discuss the six stages of the buying decision process.
5.
 - a. Briefly discuss the three Theories of Business Ethics.

- c. Highlight five main steps a company can take to reduce Customer Defection rate.