



**AFRICA
UNIVERSITY**

(A United Methodist-Related Institution)

"Investing in Africa's Future"

FACULTY OF MANAGEMENT AND ADMINISTRATION

COURSE TITLE: MKT 401 – MARKETING MANAGEMENT

SEMESTER 2: SUPPLEMENTARY EXAMINATION FEBRUARY 2017

LECTURER: MR. T NEMAUNGA

TIME: 3 HOURS

INSTRUCTIONS

Answer any **THREE (3)** questions.

Start **each** question on a new page in your answer booklet.

The marks allocated to **each** question are shown at the end of the section.

Credit will be awarded for logical, systematic and neat presentations.

Instructions:

Answer any **THREE** (3) questions:

Question 1: Answer the following:

- a) **Customer perceived value** is the difference between the prospective customer's evaluation of all benefits and all the costs of an offering and the perceived alternatives. In detail explain the three ways in which customer perceived value can be increased? [8]
- b) Very often, managers conduct a customer value analysis to reveal the company's strengths and weaknesses relative to those of various competitors. In detail explain the steps marketers take in conducting customer value analysis. [10]
- c) Define or explain the following marketing terms:
 - i. Customer Life-time Value [1]
 - ii. Customer retention [1]

Question 2: Answer the following.

- a) What is brand equity? In detail, explain the different roles that brands play in the market? [10]
- b) In detail, identify and explain the different approaches to branding, stating the advantage and disadvantages of each approach? [10]

Question 3:

The Business buying process is a critical process in the efficient procurement of goods / services, within an organization. In detail, explain the Business Buying Process explaining what happens at each step? [20]

Question 4: Answer the following:

- a) Kotler & Keller, (2013), have always argued that business markets, to a greater extend, differ from consumer markets; hence they should be managed differently. In detail, explain how business markets differ from consumer markets? [18]
- b) Explain the following terms:
 - i. Integrated Marketing [1]
 - ii. Internal Branding [1]

Question 5: Answer the following:

- a) Few companies are big enough to supply the needs of an entire market, such that most companies breakdown the total demand into segments and choose those segments that the company is best equipped to handle. This is called market segmentation. Briefly, explain the steps involved in Market Segmentation, Targeting and Positioning. [10]
- b) Compare and contrast the Sub-branding approach and the Individual branding approach? [8]
- c) Explain the difference between a point-of-parity and a point-of-difference? [2]

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