



PAMIBIA UNIVERSITY
OF SCIENCE AND TECHNOLOGY

FACULTY OF MANAGEMENT SCIENCES

DEPARTMENT OF MARKETING AND LOGISTICS

QUALIFICATION: BACHELOR OF MARKETING AND OTHERS	
QUALIFICATION CODE: 07MARB	LEVEL: NQF LEVEL 5 (10 NQF CREDITS)
COURSE CODE: MPM512S	COURSE NAME: MARKETING PRINCIPLES
SESSION: JANUARY 2020	PAPER: THEORY
DURATION: 3 HOURS	MARKS: 100

SECOND OPPORTUNITY EXAMINATION QUESTION PAPER		
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INSTRUCTIONS	
	<ol style="list-style-type: none">1. Answer ALL the questions2. Write clearly and neatly3. Number the answers clearly4. This paper consists of three (3) sections (A, B and C)5. Use the table provided on [page 7] to answer the questions for Section A and Section B, detach and insert it into your answer booklet6. Read each question carefully7. Allocate your time appropriately

THIS QUESTION PAPER CONSISTS OF 7 PAGES (Including this front page)

SECTION A

(TOTAL 30 MARKS)

MULTIPLE CHOICE QUESTIONS

(15 X 2 = 30 MARKS)

Please use the table provided on **page 7** to answer these question, and then detach and insert it into your answer booklet. **2 marks** shall be awarded for each correct answer.

Question 1

1. We define a _____ as anything that can be offered to a market for attention, acquisition, use or consumption and that might satisfy a want or need.
 - a. private brand
 - b. service variability
 - c. service
 - d. product
 - e. service encounter

2. Services consist all of the following characteristics of EXCEPT _____.
 - a. activities
 - b. tangibility
 - c. benefits
 - d. satisfactions
 - e. a and b

3. A product is a key element in the overall _____.
 - a. market offering
 - b. brand equity
 - c. brand extension
 - d. co-branding
 - e. value chain

4. To differentiate their offers, beyond simply making products and delivering services, firms are creating and managing customer _____.
 - a. memories
 - b. experiences
 - c. unsought products
 - d. internal marketing
 - e. service encounters

5. Product planners need to think about products and services on three levels. Each level adds more customer value. The most basic level is the _____, which addresses the question, "What is the buyer really buying?"
 - a. actual product
 - b. augmented product
 - c. core benefit
 - d. co-branding
 - e. exchange

6. A firm's _____ consists of all the product lines and items that a particular seller offers for sale.
- product mix
 - brand line
 - consumer mix
 - packaging mix
 - line extension
7. Under _____, the market consists of many buyers and sellers who trade over a range of prices rather than a single market price.
- pure competition
 - monopolistic competition
 - oligopolistic competition
 - pure monopoly
 - none of the above
8. Under _____, the market consists of a few sellers who are highly sensitive to each other's pricing and marketing strategies.
- pure competition
 - monopolistic competition
 - an oligopoly
 - pure monopoly
 - capitalism
9. The five major product mix pricing situations include all of these EXCEPT _____.
- product line pricing
 - optional-product pricing
 - captive-product pricing
 - unbundled product pricing
 - none of the above
10. A challenge for management in product line pricing is to decide on the price steps between the _____.
- various products in a line
 - product mixes
 - product groupings
 - product lines
 - various target markets
11. When amusement parks and movie theatres charge admission plus fees for food and other attractions, they are following a(n) _____ pricing strategy.
- by-product
 - optional-product
 - captive-product
 - skimming
 - penetration

12. Even though several options are available at any one time, there is _____ to segment a market.
- one single best way
 - no single way
 - the most effective way
 - the least-cost way
 - a most popular way
13. The oldest form of segmentation localises products and services to meet local market demands. This approach is referred to as _____ segmentation.
- geographic
 - benefit
 - end-use
 - customer
 - image
14. _____ from the manufacturer or service provider is the set of firms that supply the raw materials, components, parts, information, finances and expertise needed to create a product or service.
- Downstream
 - Upstream
 - Separated
 - Congruous
 - None of the above
15. All of the following are key functions that intermediaries play in completing transactions EXCEPT _____.
- promotion
 - information
 - negotiation
 - financing
 - pricing

SECTION B**(TOTAL 5 MARKS)****TRUE OR FALSE****Question 1**

Please use the table provided on **page 7** to answer these question, and then detach and insert it into your answer booklet. **1 mark** shall be awarded for each correct answer.

No.	Questions
1	There is no single way to segment a market.
2	Some industries commonly use two-part pricing, where the price is broken down into a fixed fee and a fixed usage rate.
3	Category killers carry a deep assortment of a particular line with a knowledgeable staff.
4	The frequent use of promotional pricing can lead to industry price wars.
5	Feedback is the reactions of the receiver after being exposed to the message.

SECTION C**(TOTAL: 65 MARKS)****STRUCTURED QUESTIONS: ANSWER ALL QUESTIONS****Question 1**

Services are characterised by four key characteristics. Name and describe these four (4) characteristics.

(8 Marks)**Question 2**

By going after segments instead of the whole market, firms have a much better chance to deliver value to customers and to receive maximum rewards for close attention to customer needs. Name and explain the four (4) major target marketing approaches.

(8 Marks)

Question 3

3.1 Differentiate between value-based and cost-based pricing.

(4 Marks)

3.2 Differentiate between fixed cost and variable cost.

(2 Marks)

Question 4

Unique Enterprises is about to introduce a new product to the market. The owner, Quintina has two primary ways that she might price this new product. Distinguish between the two (2) primary ways that she might price the new product.

(10 Marks)

Question 5

Companies usually adjust their basic prices to account for various customer differences and changing situations. Identify and describe any five (5) Price adjustment strategies.

(10 Marks)

Question 6

Retail stores are usually independently owned, but there are some that band together under some form of corporate or contractual organization. Describe four (4) major types of retail organizations.

(8 Marks)

Question 7

Wholesaling includes all the activities involved in selling goods and services to those buying for resale or business use. Identify and briefly describe the three (3) major types of wholesalers.

(6 Marks)

Question 8

The communication process involves nine elements. Discuss these nine (9) elements in the communication process.

(9 Marks)

ANSWER SHEET FOR SECTION A AND SECTION B

Please detach and hand in with answer booklet.

SECTION A

(15 X 2 = 30 Marks)

STUDENT NUMBER: _____

Question 1

	A	B	C	D	E
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					

SECTION B

(5 X 1 = 5 MARKS)

Question 1

	TRUE	FALSE
1		
2		
3		
4		
5		

TOTAL MARKS 100