



FUNDAMENTALS OF MARKETING

AUGUST 2023

MOCK EXAMS

Time: 5:30 PM – 8:30 PM

Date: 6th November 2023

Three hours duration

The Mock will be 3 hours in duration

The mock has **TWO** Parts.

Task 1 is worth 40% of the total marks available

Task 2 is worth 60% of the total marks available.

You are required to give your answers in the CIMG answer book provided. Do not repeat the task in your answer, but show clearly the number of the task attempted on the appropriate pages of the answer book. Please start each task on a new page.

Rough work and notes **must** be written in the answer book or on supplementary sheets and **must** be clearly identified.



Read this Case Study and answer the questions that follow

THE EMERGENCE OF THE NEW GHANAIAN CONSUMER

Compulsory: 40 marks

In many ways, the most significant and far-reaching legacies for marketing of the economic and social changes and turbulence of the early 2000s and early 2010s are reflected in what we might loosely refer to as the emergence of the 'new' consumer and the 'new' competitor.

Although neither is necessarily new in any absolute sense, they differ in a series of ways from traditional consumers and competitors in that their expectations, values, and patterns of behaviour are all very different from that with which marketing planners traditionally had to come to terms. The consequences of this are manifested in several ways but, in the case of the new Ghanaian consumer, by the way in which the degree of understanding of customers' motivations must be far greater, and the marketing effort tailored more firmly and clearly to the patterns of specific needs. We can therefore see the new consumer as being characterized by:

- The development of new value systems
- A greater emphasis on value for money
- Higher levels of price awareness and price sensitivity
- An increased demand for and a willingness to accept more and exciting new products
- Less technophobia
- Lower levels of brand and supplier loyalty, and the development of what might be referred to as customer and brand promiscuity
- A greater willingness to experiment with new products, ideas, and delivery systems

In essence, therefore, one can see the new consumer to be very different from consumers of the past in that they are typically:

- 1 Far more demanding
- 2 Far more discriminating
- 3 Much less brand loyal
- 4 Much more willing to complain than customers in the past.

You work as an Assistant in the Marketing Department of a Multinational firm. You have been asked by your Manager to write a report, using examples from the company's experience with customers, in which you should:

- a. Evaluate five ways in which the company can deliver customer value and business success. **(15 marks)**
- b. Explain five ways your business could develop and maintain effective relationships with its buyers and suppliers. **(15 marks)**
- c. examine 4 ways by which your firm can benefit from adopting a marketing orientation approach in dealing with the new Ghanaian consumer. **(8 marks)**

Two marks for the correct format and approach (Total 40 marks)

SECTION B

Answer any Three (3) questions from This Section

QUESTION TWO

You work as a Marketing Assistant for a manufacturer of TV and hi-fi products. Using examples from this business:

- a. Explain the value of marketing research and information in undertaking this company's marketing audit process. **(8 marks)**
- b. Examine how the Boston Consultancy Group (BCG) matrix could be used in this company's marketing audit process. **(12 marks)**

(Total 20 marks)

QUESTION THREE

In the context of a product from the food and drink industry:

- a. Explain the concept of a product as a tangible and intangible 'bundle of benefits' that provides value to customers **(8 marks)**
- b. Identify and illustrate how the Product Life Cycle (PLC) concept can be used to influence marketing mix decisions. **(12 marks)**

(Total 20 marks)



QUESTION FOUR

Using examples from the financial services sector:

- a. Identify and explain **four** pricing strategies that could be adopted by your company to achieve customer orientation **(12 marks)**
- b. Explain and illustrate **four** roles of marketing in coordinating organisational resources. **(8 marks) (Total 20 marks)**

QUESTION FIVE

Write Short Notes on the following:

- (a) Market Penetration Pricing (4 marks)
- (b) Market Skimming Strategy (4 marks)
- (c) Bundle Pricing (4 marks)
- (d) Psychological pricing (4 marks)
- (e) Premium pricing (4 marks)

(Total 20 marks)

QUESTION SIX

You are employed by a business that supplies office furniture to Business-to-Business (B2B) customers. You have been asked to complete the following tasks:

- a. Identify SIX different marketing communications tools that can be used to promote your products to these customers **(12 marks)**
- b. Explain FOUR criteria that influence the choice of the different marketing communications tools available to this organisation. **(8 marks)**

(Total 20 marks)

