



<b>FUNDAMENTALS OF MARKETING</b>
<b>MARCH 2023</b>
<b>MOCK EXAMS</b>
<b>Time:</b> 5:30PM – 8:30PM <b>Date:</b> 29 June  Three hours duration  The mock has <b>TWO</b> Parts.  <b>Part 1</b> is worth 40% of the total marks available.  <b>Part 2</b> is worth 60% of the total marks available.
You are required to give your answers in the GSM 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 <b>must</b> be written in the answer book or on supplementary sheets and <b>must</b> be clearly identified.



**SECTION A (COMPULSORY)****QUESTION ONE**

**Read the Case and answer all the questions that follow**

**The Case of Apex Consultancy**

Apex Consultancy is a leading Government Consultancy institution in Barbados. Their core areas of operations are Management Consultancy, Training & Research. They have established a reputable image in terms of competence and professional service delivery. ACL was able to attract and maintain qualified staff who serviced the needs of both public and private institutions.

However, with liberalised policy of the government in Barbados, the consultancy industry became competitive. The monopoly situation enjoyed by the institution was lost including government support and sponsorship. This has affected the revenue generating capabilities of ACL, its ability to keep their clients and maintain staff. Private consultancies sprang up with strong businesslike and marketing-oriented culture. They maintained a highly motivated staff, poached ACL staff while ACL still maintained the production and bureaucratic culture of competences and very attractive pay packages. Then, the government directed the injection of private capital to restructure the company and restore its former glory. This will require adequate research inputs of understanding the marketing environment and specifically the trends in the consultancy industry in Barbados.

At an ACL emergency Board meeting, members agreed on the need to review their current position and status, restructure and transform the company promote a marketing-oriented culture and restore their past glory.

**Required**

- (a) Discuss the **Three (3)** elements of marketing orientation. **(10 marks)**
- (b) Discuss any **Five (5)** strategic actions ACL must take to become a marketing-oriented company **(15 marks)**
- (c) You belong to a team of consultants appointed by the company to conduct a marketing audit to provide a basis for preparing a strategic marketing plan for ACL. Discuss the key elements that should be incorporated into this audit **(15 marks)**

**PART B – Answer THREE questions only****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**

Consumer buying behaviour is influenced by both internal and external factors

- (a) Explain what you understand by the term consumer behaviour **(5 marks)**
- (b) Discuss any **Five (5)** internal factors that influence consumer buying behaviour **(15 marks)**

**(Total 20 marks)**

**QUESTION FOUR**

Using examples from the financial services sector:

- a. Identify **four** advantages to consumers and producers of a market orientation, compared with other business orientations **(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)**

