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Monash University

PRACTICE EXAM

Faculty of Business and Economics

EXAM CODES: MKC1200

TITLE OF PAPER: Principles of Marketing

EXAM DURATION: 2 Hours writing time

READING TIME: 10 minutes

THIS PAPER IS FOR STUDENTS STUDYING AT:

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|------------------------------------|---|--|---|--|
| ☐ Berwick | ☒ Clayton | ☒ Malaysia | ☐ Distributed Learning | ☐ Open Universities |
| ☐ Caulfield | ☐ Gippsland | ☐ Peninsula | ☐ Enhancement Studies | ☐ South Africa |
| ☐ Pharmacy | ☐ Other (specify) | | | |

During an exam, you must not have in your possession, a book, notes, paper, calculator, pencil case, mobile phone or other material/item which has not been authorised for the exam or specifically permitted as noted below. Any material or item on your desk, chair or person will be deemed to be in your possession. You are reminded that possession of unauthorised materials in an exam is a discipline offence under Monash Statute 4.1.

No examination papers are to be removed from the room.

AUTHORISED MATERIALS

- | | | |
|-------------------------------------|------------------------------|--|
| CALCULATORS | ☐ YES | ☒ NO |
| OPEN BOOK | ☐ YES | ☒ NO |
| SPECIFICALLY PERMITTED ITEMS | ☐ YES | ☒ NO |

INSTRUCTIONS TO CANDIDATES

- The exam is worth 50% of the overall assessment.
- This examination is marked out of 100.
- You must pass the exam in order to pass the unit.**
- There are a total of 8 questions and 2 sections in this exam.
- Section A** contains **three compulsory** questions each worth 20%.
- Section B** contains **five (5) questions of which you must answer ONLY FOUR (4).**
Each question is worth 10%.

Candidates must complete this section if required to write answers within this paper

STUDENT ID

DESK NUMBER

Section A: Compulsory Questions (3 questions @ 20 marks = 60 marks in total)

You MUST answer ALL three questions in this section

Question 1:

In addition to marketing intelligence information about general consumer and marketplace happenings, marketers often need formal studies that provide customer and market insights for specific marketing situations and decisions.” (Kotler et. al. 2013, p. 155).

- Define marketing research
- List and describe the five stages of the marketing research process
- Use an example to illustrate your answer

(2 marks + 14 marks + 4 marks = 20 marks)

Question 2:

Many companies depend on the *promotion mix* to persuasively communicate the customer value proposition and to build customer relationships.

- Explain any TWO of the three main promotion objectives. Provide one example for each objective.
- List and briefly describe any FIVE marketing communication tools in the promotion mix. Provide one example of how a company might use each tool.

(5 marks + 15 marks = 20 marks)

Question 3:

The changing and uncertain *marketing environment* deeply affects organisations worldwide.

- List and describe the six major forces in the marketing environment
- Use an example to illustrate how these forces affect the organisation’ ability to serve its customers

(8 marks + 12 marks = 20 marks)

Section B: Answer FOUR of the following five Questions (4 questions @10 marks = 40 marks in total)

Question 4:

List and briefly describe two *new product* pricing strategies. Use examples to better illustrate your answers

(2 x 5 marks = 10 marks)

Question 5:

Explain what is meant by the term 'Product. Discuss the differences between high involvement and low-involvement products. Provide examples to clarify your answers.

(3 marks + 5 marks + 2 marks = 10 marks)

Question 6:

List and briefly describe the four differences between goods and services.

(4 x 2.5 marks = 10 marks)

Question 7:

List and briefly describe any four *situational factors* that influence a buyers' behaviour. Use examples to better illustrate your answers

(4 x 2.5 marks = 10 marks)

Question 8:

"Members of the marketing channel move products from producers, importers, aggregators among others, to end-consumers." (Kotler et. al, 2013 p. 393)

List and briefly describe any five of the functions that members of a marketing channel perform.

(5 x 2 marks = 10 marks)