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KIRIRI WOMEN'S UNIVERSITY OF SCIENCE AND TECHNOLOGY
UNIVERSITY EXAMINATION, 2023/2024 ACADEMIC YEAR
FIRST YEAR, SECOND SEMESTER EXAMINATION
FOR THE DIPLOMA IN BANKING AND FINANCE
DMT 1104: MARKETING OF FINANCIAL SERVICES

Date: 8TH AUGUST 2023

Time: 2:30PM-4:30PM

INSTRUCTIONS TO CANDIDATES

ANSWER QUESTION ONE (COMPULSORY) AND ANY OTHER TWO QUESTIONS

QUESTION ONE (30 MARKS)

- a) Marketing consists of business related activities that seek to anticipate demand that help in developing and making goods/services available to the satisfaction of the consumers and at a profit to the organization. Discuss the functions of marketing. (6 Marks)
- b) Explain the characteristics of a service. (6 Marks)
- c) Discuss factors that guide the pricing process of financial services. (6 Marks)
- d) Enumerate the services offered by institutions in the banking sector. (6 Marks)
- e) Discuss ways in which institutions can attain service customer orientation. (6 Marks)

QUESTION TWO (20 MARKS)

- a) Describe the following basis for market segmentation.
- i. Demographic. (2 Marks)
 - ii. Psychographics. (2 Marks)
 - iii. Geography. (2 Marks)
 - iv. Behavioural. (2 Marks)
 - v. Believe and Values. (2 Marks)
- b) Discuss factors for consideration in determining a market segment. (10 Marks)

QUESTION THREE (20 MARKS)

- a) Enumerate tools of promotion for financial services. (4 Marks)
- b) Discuss factors that influence successful advertising of financial services. (8 Marks)
- c) Outline challenges facing advertising of financial services. (8 Marks)

QUESTION FOUR (20 MARKS)

- a) Discuss THREE factors for consideration in establishing competitive prices. (6 Marks)
- b) Enumerate the objectives of financial service pricing. (6 Marks)
- c) Outline the challenges faced in pricing financial services. (8 Marks)

QUESTION FIVE (20 MARKS)

- a) Discuss the benefits of financial service development. (8 Marks)
- b) Explain the following strategies used in distribution of financial services.
- i. Branch networks. (4 Marks)
 - ii. Telebanking. (4 Marks)

iii. Agents.

(4 Marks)