

CHUKA



UNIVERSITY

UNIVERSITY EXAMINATIONS

**THIRD YEAR EXAMINATION FOR THE AWARD OF DEGREE OF BACHELOR
COMMERCE**

BCOM 348: INSURANCE MARKETING

STREAMS: BCOM Y3S2

TIME: 2 HOURS

DAY/DATE: THURSDAY 08/07/2021

11.30 A.M – 1.30 P.M

INSTRUCTIONS:

Answer question one and any other two questions

Do not write on the question paper

QUESTION ONE

- (a) Assume you have been invited by a CEO of a prominent insurance company to give a talk on marketing strategy and one of the areas of your presentation is on the response strategies by competitors. Explain 4 behavioral strategies of competitors in a competitive market environment which will form part of your presentation. [12 marks]
- (b) Evaluate the marketing mix variables, clearly showing their relevance in marketing. [14 marks]
- (c) Tom is an assistant marketing manager of a non life insurance company. Tom understands the value of a brand, he knows brands are essential in maintain a successful business strategy by fostering a continued relationship with the customer. Therefore, brands support competitive advantage through an emotional connection that tries to make substitution unthinkable. With this understanding. Tom has embarked on building a brand for his company. However, what Tom lacks is knowledge and skills of measuring brands

to determine the value of the company's brand in the market. As a student of marketing, advice, Tom on techniques he can use, to measure the value of his company's brand compared with competitors. [4 marks]

QUESTION TWO

- (a) Explain the BCG (Boston Consulting Group) matrix and show its relevance in strategic marketing. [12 marks]
- (b) Using practical examples evaluate any four known types of markets. [8 marks]

QUESTION THREE

- (a) You are a marketing manager of Company XYZ, demonstrate to the board how you will go about in creating a marketing strategy for your company's products. [10 marks]
- (b) Discuss any five factors that affect customer experience/service level. [10 marks]

QUESTION FOUR

- (a) Discuss the factors that influence the appropriateness of a marketing communication method to be used in delivering a marketing message. [10 marks]
- (b) Write brief notes on the following marketing concepts.
- (i) Personal selling [4 marks]
 - (ii) Cross –selling [3 marks]
 - (iii) White labelling [3 marks]
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