

BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF COMMERCE
DEPARTMENT OF BANKING AND FINANCE
MARKETING OF FINANCIAL SERVICES (BS 234)
3 HOURS (100 Marks)

OCT 2024

INSTRUCTIONS

- 1) Answer any **four (4)** questions.
 - 2) Each question carries 25 marks.
-

QUESTION ONE

Discuss the key characteristics of financial services that make their marketing unique.

[25 marks]

QUESTION TWO

- a) Explain the concept of target marketing in the context of financial services. (5)
- b) Discuss the importance of target marketing for financial institutions. (20)

[25 marks]

QUESTION THREE

- a) Explain the impact of social and cultural factors on the marketing of financial services clearly showing how marketers can adapt their strategies to cater for the diverse customer behaviour and preferences. (10)
- b) Discuss the importance of customer retention in financial services marketing and provide strategies for retaining customers in a highly competitive market. (15)

[25 marks]

QUESTION FOUR

- a) Explain the concept of differentiation in marketing of financial services. (5)
- b) Discuss how financial institutions can differentiate their services. (20)

[25 marks]

QUESTION FIVE

Explain the concept of the marketing mix, clearly showing its significance in the marketing of financial services.

[25 marks]

QUESTION SIX

With the aid of a diagram, discuss the significance of the service triangle in developing effective marketing strategies for providers of financial services.

[25 marks]

End of paper