



HEDERT CHITEPO SCHOOL OF LAW AND BUSINESS SCIENCES
DEPARTMENT OF ECONOMICS AND FINANCE

MAIN EXAMINATION

BACHELOR OF COMMERCE	PART 2 SEMESTER 2
COURSE	MARKETING OF FINANCIAL SERVICES
CODE	HBF229
DATE	
DURATION	3 HOURS

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EXAMINATIONS OFFICE
-- FEB 2025
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INSTRUCTIONS TO CANDIDATES

1. THE PAPER COMPRISES 5 QUESTIONS.
2. YOU ARE REQUIRED TO ANSWER QUESTION ONE (1) IN SECTION A AND ANY THREE QUESTIONS FROM SECTION B.
3. BEGIN THE ANSWER TO EACH QUESTION ON A FRESH PAGE OF THE ANSWER BOOKLET.
4. NON-PROGRAMMABLE SCIENTIFIC CALCULATORS ARE ALLOWED INTO THE EXAMINATION.
5. CANDIDATES WILL OBTAIN CREDIT FOR SHOWING ALL

SECTION A. ANSWER ALL QUESTIONS IN THIS SECTION

QUESTION 1

Case Study:

XYZ Financial Services is a leading financial institution that offers a range of services including banking, investment management, insurance, and retirement planning. They want to enhance their marketing strategy by effectively segmenting their customer base, targeting specific segments with tailored offerings, and positioning themselves as the go-to provider for financial services.

1.1 How can XYZ Financial Services segment their customer base effectively?

6 marks

1.1 Which customer segments should XYZ Financial Services prioritize as part of their targeting strategy?

6 marks

1.3 How can XYZ Financial Services tailor their offerings to meet the needs and preferences of different target segments?

7 marks

1.4 How can XYZ Financial Services differentiate themselves from competitors in the financial services industry?

7 marks

1.5. What unique value propositions can XYZ Financial Services offer to each target segment?

7 marks

1.6. How can XYZ Financial Services communicate its positioning effectively through marketing channels?

7marks

TOTAL 40 MARKS

SECTION B. ANSWER ANY THREE (3) QUESTIONS

2.1 The marketing concept superseded the production concept and the sales concept. It relies upon marketing research that helps in identification of segments, their sizes, needs, target market and then by using the right "marketing mix". The marketing team then makes such decisions that result in customer satisfaction. In view of this assertion, what are the core ideas contained in the marketing concept?

7 marks

2.2 The universality of the service characteristics of intangibility, heterogeneity, inseparability and perishability have been increasingly put under scrutiny in recent years and Gronroos is on the forefront of this. Critique this new view of the universality of service characteristics.

13 marks

TOTAL 20 marks

Question 3

3.1 Using a financial service provider of your choice, discuss the opportunities and threats that the macro-environment creates for that organisation.

11 marks

3.2 Choose a market that you know well (e.g. banking, funeral insurance, mutual funds, pension funds or health insurance etc.) and analyse how it is affected by the five forces as given by Michael Porter.

9 marks

Total 20 Marks

Question 4

4.1. Whenever you have decided to position your product on the market, whatever position is decided upon, it must satisfy some basic tests of its likely effectiveness.

With reference to a financial service provider of your choice explain these four tests as they were identified by Jobber (2004). **12 marks**

4.2 Discuss the importance of tracking the consumer post buying behaviour to a services company. **8 marks**

Total 20 Marks

Question 5

5.1 Determine the environmental factors that have contributed to the growing concern about customer retention and development of customer-base (or relationship) marketing in financial services. **10 marks**

5.2. Discuss the importance of customer care for both internal and external customers in the financial service industry **10 marks**

Total 20 Marks

END OF THE EXAMINATION