



NATIONAL OPEN UNIVERSITY OF NIGERIA
UNIVERSITY VILLAGE, JABI-ABUJA
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF FINANCIAL STUDIES
2019_2 EXAMINATION

COURSE CODE: BFN 402

CREDIT UNIT: 3

COURSE TITLE: MARKETING OF FINANCIAL SERVICES

TIME ALLOWED: 2½ HOURS

- Instructions:**
- 1. Attempt question number One (1) and any other Three (3) questions.**
 - 2. Question number 1 carries 25 marks, while the other questions carry 15 marks each.**
 - 3. Present your work in coherent and orderly manner.**
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1. (a) There are peculiar characteristics that differentiate services from goods version of products. Elucidate such characteristics of services. **15 marks**

(b) Explain the necessary strategies for marketing of bank services in order to achieve the objectives of the firm. **10 marks**
2. The service product in the financial industry is divided according to the financial sub sectors or service providers. EXPATiate. **15 marks**
3. (a) Explain the term Financial Service Management. **5 marks**

(b) In order to seize opportunities in the environment, companies must learn to tap the potential for service innovation made possible by four evolving trends. Discuss these four (4) emerging trends in financial service environment. **10 marks**
4. (a) Explain briefly the term Branding. **5 marks**

(b) Identify and discuss necessary strategies suggested by Van Auken (2007), which should be adhered to by any firm that intends to build an iconic brand. **10 marks**
5. Discuss the various Environmental Factors in the Financial Services Sector of the economy. **15 marks**
6. Market Challenger that is desirous of over taking the market leader is expected to adopt certain marketing strategies. Discuss these five (5) strategies. **15 marks**