

FEDERAL UNIVERSITY OF TECHNOLOGY OWERRI
SCHOOL OF AGRICULTURE AND AGRICULTURAL TECHNOLOGY
DEPARTMENT OF AGRICULTURAL ECONOMICS
2017/2018 Rain Semester Examination

AEC 506: AGRICULTURAL MARKETING AND MARKETING MANAGEMENT

Instructions: Answer Section A and Four (4) others - at least Two (2) from Sections B and C respectively

Section A

- 1a. With suitable examples, enumerate the ten basic do's and don'ts of marketing for successful business operation (10 Marks).
- 1b. Explain the key elements of good marketing management strategy (5 marks).
- 1c. Manufacturing firms usually come up with new packs for their products. What usually inform the inducements for this? (5 marks)
- 1d. Explain the distinguishing characteristics of advertising and sales promotion (4 mks)
- 1e (i) Highlight the various types of sales promotion available to a firm, and (ii) Outline the factors that dictate the choice of a firm's promotion mix (6 mks)
- 1f. Define the following concepts: (i) marketing channel, (ii) primary demand, (iii) marketing efficiency (6mks)
- 1g. Give a clear distinction between isolated and non isolated markets (4 mks)

Section B

- ✓ 2a. Enumerate the various orientations and concepts of agribusiness and its relevance to marketing management (6 marks).
- 2b. As an agricultural economist, you have been invited by Lever Brothers PLC for a job interview for the position of a marketing manager of the firm, and the interview panel asked you to describe what you understand as the responsibilities/roles required of the position you are being interviewed for. Give a specimen of what you would present to them (10 marks)
- 2c. What do you understand by term 'branding', and why is it regarded as a competitive strategy (4 mks)
- 3a. Explain the basic steps a firm takes in the process of developing a new product (6 marks) - *PLC B TIME*
- 3b. Like human being, every product passes through certain stages in life. Outline these stages and their relevance in marketing decisions (7 marks) - *CBGMSD*
- 3c. As a marketing manager, what steps should management take to ensure that the firm's 'new products' (Juice) enjoy long patronage by consumers (7 marks)
- ✓ 4a. Dansa Juice Limited is interested in introducing a new fruit juice into the market. Explain the key factors that will guide the firm in the choice of its pricing policy for the new product (7 marks)
- 4b. Explain the available pricing options that the firm can adopt in the introduction of the tomato paste to the consuming public, with justifications and limitations (7 marks) *LPS - price penetration, HPS - price skimming*
- 4c. Explain the precautions vital for the successful application of "Price Ceiling" and Price Floor" as a mechanism of agricultural products price control option by the government (6 marks)

Section C

- ✓ 5a. Define the terms (i) market structure, (ii) market conduct, and (iii) market performance (6mks)
- 5b. Briefly discuss the 4 types of market structure (6mks)
- 5c. List and discuss 4 important factors necessary in determining market structure (5mks)
- 5d. Why is farming seen as a typical model of perfect competition (5mks)
- 6a. Define the term, marketing functions (2mks)
- 6b. Discuss in details the 3 dimensions of marketing function (9mks)
- 6c. Distinguish between the traditional, intermediate and advanced/improved processing methods (3mks)
- 6d. With appropriate illustrations discuss Livestock Marketing in Imo state (6mks)
- ✓ 7a. List and discuss 5 factors affecting demand and supply of Agricultural products (7mks)
- 7b. List and discuss any 3 causes of fluctuations in the prices of Agricultural products (7mks)
- 7c. Explain any 3 measures of reducing variations in the prices of Agricultural products (6mks)

*penetration
seasonality
variability in income
consumers preference
seasonality
risk & uncertainty*

Smung

B

*elasticity
not perfect
up to*