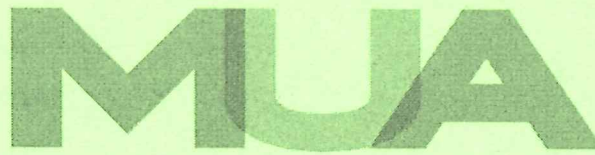


The
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UNDERGRADUATE UNIVERSITY EXAMINATIONS
SCHOOL OF MANAGEMENT AND LEADERSHIP
DEGREE OF BACHELOR OF MANAGEMENT AND
LEADERSHIP/BACHELOR OF COMMERCE

MKT 300 : MARKETING PLANNING AND CONTROL

DATE: 30TH JULY 2024

DURATION: 2 HOURS

MAXIMUM MARKS: 70

INSTRUCTIONS:

1. Write your registration number on the answer booklet.
2. **DO NOT** write on this question paper.
3. This paper contains **SIX (6)** questions.
4. Question **ONE** is compulsory.
5. Answer any other **THREE** questions.
6. Question **ONE** carries **25 MARKS** and the rest carry **15 MARKS** each.
7. Write all your answers in the **Examination** answer booklet provided.

QUESTION ONE

Read the Case below and carefully answer the questions that follow:

Venezuela's Flour Market

In the late 1950's Venezuela's Government adopted policies of high tariffs and import duties in order to encourage more manufacturing within the country. Up to that point Venezuela had been a very profitable export market for North American flour millers. MONACA, a wholly-owned subsidiary of International Foods, was the first 'local' company to invest in modern roller milling technology to take advantage of the situation. Within a few years MONACA was operating three large mills and was able to market all it produced, and it then diversified into animal feed production. The most interesting aspect of MONACA's success story is the strategy that changed a commodity export market into a market for value added branded consumer products.

MONACA's first challenge was to develop a market entry strategy into the consumer flour market. The competition was formidable with well known North American companies such as General Mills, Pillsbury and Quaker dominating the market. In its search for an appropriate strategy MONACA conducted marketing research and discovered that some imported brands had quality control problems. A number of respondents to the survey complained that bugs got into the flour during shipment. To persuade consumers that its Robin Hood brand was bug free, MONACA packed it in clear plastic wrapping so that consumers were able to inspect the flour. Competitors' products were packed in paper. Within two years of launching this product MONACA had fifty percent of the market. To minimise distribution costs and maximise market penetration MONACA sold its product through an existing network of agents operating throughout the country. This gave the company a higher level of market coverage than competitors were able to achieve and MONACA were able to offer a higher level of customer service. From the outset **MONACA adopted an aggressive marketing policy. Whereas most locally produced goods are considered inferior to their imported equivalents and local manufacturers typically try to conceal differences, MONACA believed its product to be superior and therefore emphasised the differences in its promotional campaigns.**

The company has continued to grow and develop. In addition to its flour and feeds businesses, it manufactures convenience foods like its maize package mixes and a range of speciality flours. MONACA has succeeded in Venezuela because it boldly exploited the weaknesses of the competition and made sure that its product actually was superior.

Required:

- a) MONACA needed a robust marketing plan to maintain leadership in its industry. As a consultant discuss with MONACA management the components of a strategic marketing plan. **(10 Marks)**
- b) MONACA management must be able to establishing the strategic position the organization. Explain strategic positioning and outline what they must consider in assessing it. **(7 Marks)**
- c) Examine the types of competitor information that MONACA can easily obtain from competitor websites **(8 Marks)**

QUESTION TWO

- a) During Marketing planning it is important to analyse the consumer purchase behaviour. Discuss the most important factors that influence the buying by consumers **(7 Marks)**
- b) In competitor analysis it is important to identify new entrants also. Discuss the sources of possible future competitors **(8 Marks)**

QUESTION THREE

- a) Evaluate the various items that needs to be analyzed during market analysis **(9 Marks)**
- b) Discuss the key success factors that are essential in order for the firm to achieve its marketing objectives in today's world. **(6 Marks)**

QUESTION FOUR

- a) Michael Porter provided a framework that models an industry as being influenced by five forces. Discuss how a firm can use this model to better understand the industry context in which the firm operates. **(10 Marks)**
- b) Evaluate how strategies based on market dominance's used by difference competitors **(5 Marks)**

QUESTION FIVE

- a) Outline the three basic types of diversification strategy and then explain the factors which favour concentric diversification **(10 Marks)**
- b) For a strategy to be successful it must satisfy three criteria: Discuss **(5 Marks)**

QUESTION SIX

- a) Examine the different levels of marketing control **(9 Marks)**
- b) While taking decisions an organization should know the principles that enable an ethical approach to take strategic decisions **(6 Marks)**