



THE CHARTERED INSTITUTE OF BANKERS (GHANA) ASSOCIATESHIP EXAMINATION

LEVEL III

BANK STRATEGIC INFORMATION MANAGEMENT EXAMINERS' REPORT OCTOBER 2017

General comments on candidates' performance

The standard of answers was generally encouraging although there is still plenty of scope for improvement.

Future candidates should read each question carefully in order to understand exactly what the examiners require. If the question calls for a description, it means just that; it does not mean a list of points or a table of advantages and disadvantages.

Given there is about 36 minutes for each answer, the examiners require more than half a page of unstructured points; instead, they required reasoned, structured answers to enable them to assess accurately the candidates' knowledge and, particularly at the level of Professional Banking, the candidates understanding of BASIMA in relation to the questions set. This last point is very pertinent; far too often candidates seemed to ignore the question altogether and write about a completely different aspect of BASIMA, in the hope that it would attract marks. Also, several candidates appeared to provide 'taught' answers to anticipated questions, rather than answers tailored to the exact requirements and context of the actual question as given on the examination paper.

Additionally, some candidates attempted to answer questions by merely repeating points already made in the question on the paper, or by rewriting the same point over and over again. Candidates are advised that no marks are gained for such efforts. Other candidates did not attempt to answer all parts of a question, significantly reducing the total number of marks that could be obtained.

Despite the comments above, there were some excellent papers. The most successful candidates carefully considered the requirement of each question, planned the layout of their answer, provided diagrams where appropriate, avoided generalisations, justified points with examples, and gave comprehensive and thoughtful answers. For most questions the examiners were able to award full or almost full marks.

An indication is given below of the expected answer points for this examination. However, marks were given for additional points or for valid alternative answers, if relevant to the question.

Question 1

Outline and discuss five (5) characteristics of information typically required for bank strategic decision making.

Answer

Good information is that which is used and which creates value. Experience and research shows that good information has numerous qualities.

Examiners' comments

This was a popular question that was answered well. Many candidates demonstrated an indepth knowledge of information and information systems and discussed technologies that were appropriate. However, the weaker candidates confined their answers to generic MIS technology, even though the technologies were not particularly relevant. Although the question called for a discussion, many simply listed points and lost some marks as a result.

Question 2

Many banks collect information regarding the activities of competitors on an informal basis - for example through conversations with clients or through press information. This method is often haphazard and reactive, as the organisation only learns about a competitor's activities 'after the event'. A structured approach to gaining CI aims to ensure that the organisation finds out and takes appropriate action 'before the event'.

Briefly explain the following:

- a. What is Bank Competitive Information Intelligence?*
- b. Why must every bank take a proactive approach to competitive intelligence?*
- c. Name and explain any four (4) approaches to gathering Competitive Information Intelligence.*

Answer

Accurate knowledge of what competing banks & institutions are doing in your market provides the foundation block for continuous growth and increased profits, and is critically important to maintaining and building customer relationships. As you might expect, this will involve many methods at the tactical collection level, but it will also require integration into your existing information infrastructure, analysis and distribution of the information, and

finally, the calculation of business decisions on the grounds of that information and the analysis of same.

Examiners' comments

This was the least popular question in Section A, with few candidates gaining high marks. Generally, Part a) was answered well, with candidates having a reasonable understanding of competitive intelligence information. However, many lost marks by providing simply a list of points rather than the required description.

Question 3

What is the purpose of an information strategy document?

Answer

An information strategy document is a key strategic document that will help align information management practices to meet/fulfil the requirements of an information governance framework. The strategy sets out a plan for continual improvement. All staff know and exercise their responsibilities toward information. It provides a framework for how information is to be shared, captured, stored, modeled and kept reliable across the environment. That is the purpose of the information strategy document.

Examiners' comments

This was another least popular question in Section A, with few candidates gaining high marks. Generally, it was answered well, with candidates having a reasonable understanding of document management systems. However, many lost marks by providing simply a list of points rather than the required description and a blend of practical banking examples.

Question 4

Give an example of how information systems support business processes in sales, finance, regulatory reporting and human resources?

Answer

An information system (IS) is an organized system for the collection, organization, storage and communication of information. More specifically, it is the study of complementary networks that people and organizations use to collect, filter, process, create and distribute data. "An information system (IS) is a group of components that interact to produce

information." Any specific information system aims to support operations, management and decision-making.

Examiners' comments

This was a fairly popular question to most candidate's, with many candidates gaining high marks. Generally, it was answered well, with candidates having a reasonable understanding of banking information systems with respect to the various stakeholder and functional areas. Again, many lost marks by providing simply a list of points rather than the required description and a blend of practical banking examples.

SECTION B

Question 5

Explain the following terms and briefly explain how they impact your organization:-

- a. *Information Security*
- b. *ii. Information Confidentiality*
- c. *iii. Information Authenticity*
- d. *iv. Business Continuity Plan*

Answer

Information security, sometimes shortened to InfoSec, is the practice of preventing unauthorized access, use, disclosure, disruption, modification, inspection, recording or destruction of information. It is a general term that can be used regardless of the form the data may take (e.g. electronic, physical). The chief area of concern for the field of information security is the balanced protection of the Confidentiality, Integrity and Availability of data, also known as the CIA Triad, while maintaining a focus on efficient policy implementation and no major hampering of organization productivity. To standardize this discipline, academics and professionals collaborate and seek to set basic guidelines and policies on password, antivirus software, firewall, encryption software, legal liability and user/administrator training standards.

Examiners' comments

This was a very popular question in Section B, with many candidates gaining high marks. Generally, it was answered well, with candidates having a reasonable understanding of information security and other security terminologies in information systems. However, many lost marks by providing simply a list of points rather than the required description and a blend of practical banking examples. Many candidates could also not tackle the question on BCP well.

The business continuity planning (BCP) is the creation of a strategy through the recognition of threats and risks facing a company, with an eye to ensure that personnel and assets are protected and able to function in the event of a disaster. Business continuity planning (BCP) involves defining potential risks, determining how those risks will affect operations, implementing safeguards and procedures designed to mitigate those risks, testing those

procedures to ensure that they work, and periodically reviewing the process to make sure that it is up to date.

Question 6

In today's changing environment, organizations are continuously employing Information Systems and Project Management principles to introduce new processes, technologies, products and services to meet contemporary increasing demands. Briefly explain the following concepts as they relate to Information Project Management:

- a) *Information System*
- b) *Project Management*
- c) *Name any One (1) project management approach and briefly explain their importance in relation to the implementation of the banks strategic objectives.*

Answer

An information system (IS) is an organized system for the collection, organization, storage and communication of information. OR More specifically, it is the study of complementary networks that people and organizations use to collect, filter, process, create and distribute data. OR An information system (IS) is a group of components that interact to produce information.

Examiners' comments

This was another popular question in Section B, with many candidates gaining high marks. Generally, it was answered well, with candidates having a reasonable understanding of information systems. However, many lost marks on the concept of Project Management and Project Management Methodologies by providing simply a list of points rather than the required description and a blend of practical banking examples.

Question 7

It is asserted that rapid development of e-commerce and e- cards in business transactions has a corresponding share of fraudulent attacks.

- a) *Briefly explain the term e-commerce*
- b) *Briefly explain the term e-credit card*
- c) *Name Three (3) areas in which such attacks could occur and show the remedial measures that can be implemented to mitigate such occurrences in practice.*

Answer

E-commerce is a transaction of buying or selling online. Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain

management, Internet marketing, online transaction processing, electronic data interchange(EDI), inventory management systems, and automated data collection systems.

Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle although it may also use other technologies such as e-mail.

Examiners' comments

This was supposed to be a popular or bonus question in Section B, unfortunately many candidates lost marks. Few candidates answered it well, with those candidates having a reasonable understanding of e-commerce and e-cards. However, many lost marks on the concepts by providing simply a list of points rather than the required description and a blend of practical banking examples.