



**CHARTERED INSTITUTE OF BANKERS, GHANA
ASSOCIATESHIP EXAMINATION**

LEVEL IV

MARKETING OF FINANCIAL SERVICES

APRIL 2023

N.B.

1. Read carefully the instructions on the cover of the book.
2. **Answer five (5) questions only.**
3. **Each question carries 20 marks. Where questions are subdivided the marks for each subdivision are shown in brackets.**
4. Time allowed: **THREE HOURS.**
5. Candidates must ensure that they answer questions in the appropriate answer book and **NOT** on loose sheet(s) which are used only as supplementary sheets. Such answers will not be marked.
6. **Do not write your name on the answer book.**
7. **DO NOT OPEN THIS QUESTION PAPER UNTIL INSTRUCTED TO DO SO.**

ANSWER ANY FIVE QUESTIONS

QUESTION 1

Personal selling is a key promotional and distribution tool in financial services marketing. A lot of new business can be gained through personal selling which adopt the six selling processes. As the Head of Business Development of your Bank, your Executive Director, Client Services has asked you to write a report to explain briefly the steps of the selling process.

(20 marks)

QUESTION 2

Preparation of marketing plan is very important for the achievement of marketing objectives in any retail business. In your role as the Head of Marketing of any retail bank of your choice, you have been asked by your Managing Director to write a report to explain briefly the main elements of a marketing plan for a retail bank.

(20 marks)

QUESTION 3

What is a distribution strategy? State one of its importance in the marketing mix elements. The adage, that the three most important factors in retailing are 'location, location and location' may be old, but it is still frequently reiterated. In your role as the Head of Business Development of a retail bank planning to undertake branch expansion, write a memo to your Head of Branch Development Committee explaining four factors that need to be considered in siting a new branch location.

(20 marks)

QUESTION 4

What is a product? State two importance of a product in the marketing mix ? The product strategies that a business may select fall into two main broad categories: Strategies relating to the product mix and strategies relating to the product life cycles. As the Head of Marketing of your bank, write a paper to your Managing Director to explain four product mix strategies that a retail bank could adopt to meet the needs and wants of its target market.

(20 marks)

QUESTION 5

The service deliverers are uniquely important in the service marketing process and hence the inclusion of people in the marketing mix elements. Staff in a retail bank add significant value to the total product or service and hence it is imperative for concrete policies and continuous development of staff. In your role as the Head of Customer Service of your bank, your Managing Director has asked you to submit a report recommending six concrete policies for continuous development of staff to enhance service delivery.

(20 marks)

QUESTION 6

Confidence in the Ghana's bonds market has been affected by the government's Domestic Debt Exchange (DDE) Programme towards restoring macroeconomic stability and economic growth. Regarding a recent seminar attended by your Managing Director on the DDE Programme, he has asked you as the Head of Treasury to submit paper to brief management on: what is a bond, what are the benefits of purchasing a government bond and the types of risks existing on bonds purchased?

(20 marks)

QUESTION 7

As the journalist responsible for the marketing business section on the Ghanaian Banker, a journal of The Chartered Institute of Bankers, Ghana, write a short article about **three** reasons why existing customers are good prospects for a bank and **two** reasons for a relative neglect of existing customers.

(20 marks)

QUESTION 8

Marketing communications are generally product related, and they are aimed at achieving customer satisfaction at a profit. In trying to satisfy consumer needs, marketing has to manage relations with those people responsible for the production and distribution of goods and services. In your role as a Public Relations Officer of your bank, write a memo to the Head of Marketing and Public Relations outlining eight public relations (PR) publics and three PR methods a bank can adopt to enhance its positive corporate image and services.

(20 marks)