



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

LEVEL IV

MARKETING OF FINANCIAL SERVICES

APRIL 2024

N.B.

1. Read carefully the instruction on the cover of the book.
2. Answer **five (5) questions only**.
3. **Each question carries 20 marks each. 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 question 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.**

QUESTION 1

Direct Marketing is a key factor in the promotion of Retail Banking products and services. In your role as the Head of Marketing in your bank, your Chief Executive Officer has asked you to submit a paper explaining four (4) benefits of Direct Marketing and two (2) reasons for its negative image.

(20 marks)

QUESTION 2

Distribution Strategies make the product available when and where the market wants it. In your role as the Head of Retail Banking Department of your Bank, your Managing Director has asked you to submit a report explaining the relative importance of five (5) channels for distributing Retail Banking products.

(20 marks)

QUESTION 3

Technological Changes have been influencing the marketing of banking products and services and hence the introduction of Digital Marketing initiatives. As the Head of Marketing of your Bank, you have been asked to run a workshop for newly recruited Sales Persons explaining four (4) benefits of Electronic Banking products and services and two (2) limitations.

(20 marks)

QUESTION 4

Public Relations (PR) is one of the key Promotional Mix elements that have been gaining increased attention with the rising cost of Advertising. As the Head of Marketing and Corporate Affairs of your Bank, you have been asked by your Managing Director to submit a paper outlining four (4) PR Mix and any five (5) PR methods or techniques for enhancing the Bank's corporate image and products' awareness.

(20 marks)

QUESTION 5

Key to gaining a sustainable Competitive Advantage over a bank's competitors is through Competitor Analysis. In your role as the Head of Marketing of your Bank who needs some resources to enable you conduct effective Competitor Analysis, you are to submit a paper to your Chief Executive Officer explaining the four (4) key benefits the bank will derive from understanding the activities of your competitors.

(20 marks)

QUESTION 6

Selection of the right media and sending right messages are the means by which Advertising objectives are achieved. It involves the need for expertise which is normally provided by Advertising Agencies. In your role of a Marketing Consultant of a bank, the Head of Marketing and Corporate Affairs of the Bank has asked you to write a report explaining six (6) criteria that will guide them in the selection of a right Advertising Agency.

(20 marks)

QUESTION 7

The essence of Marketing revolves around identifying and satisfying customer needs. Therefore, understanding the consumer and organizational buying behavior and the various stages in the buying process is a prerequisite for successful selling. Consumer Buyer Behaviours in Financial Services affect the choice of a retail bank. In your role as the Head of Retail Banking Department of your Bank, you are to submit a paper to your General Manager, Client Service, explaining five (5) factors that could affect the choice of a Retail Bank by a potential retail customer.

(20 marks)

QUESTION 8

Having selected a Retail Branch location, the bank needs to decide on the design of the branch, both inside and outside. This is because Physical Evidence conveys the nature of the service involved, reassures customers and also engenders emotional reaction through sensory and symbolic blends. As the Head of the Retail Department of a bank planning an organic growth, the Chairman of the Branch Development Committee has asked you to submit a report explaining six (6) factors the bank needs to take into consideration in designing the branches.

(20 marks)