

THE CHARTERED INSTITUTE OF BANKERS, GHANA

ASSOCIATESHIP EXAMINATION LEVEL IV

STRATEGIC MARKETING MANAGEMENT APRIL'25

EXAMINER'S REPORT

PREPARED FOR: The Chief Executive Officer

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● Introduction:

The result on this examinations paper showed a decline in the pass rate. The failures in this sitting were due to the recurring common mistakes as indicated below: some candidates adopting wrong format or not indicating any report format at all, poor presentation and timing. Other candidates did not apply the appropriate marketing model. There was also lack of knowledge in some subject areas and consequently candidates not answering the questions set.

● Overall Performance

Overall **45** candidates took part in this examination, and **28** candidates representing **62%** passed. 1 candidate obtained a distinction. Compared to October, 2024, examination sitting pass rate **66.67%** with **1** distinction and this has shown a decline in performance. The pass rate in question one, the compulsory question was excellent. All the **45** candidates attempted question **1** and 37 candidates representing **82 %** passed.

In general, **18** candidates representing **18%** failed. This might be due to poor performances in answering questions **2, 3 and 4** with failure rates of **81%, 64% and 70%** respectively.

Summary Statistics of The Performance are shown in the table below.

Total No. Of Candidates	Question No.	No. of the Candidates Who Attempted each Question	% of Candidates Who Attempted each Question	NO. Passed	NO. Failed	% Passed	% Failed
45	One	45	100	37	8	82	18
	Two	26	57.78	5	21	19	81
	Three	36	80	13	23	36	64
	Four	20	44.44	6	14	30	70
	Five	31	68.89	19	12	61	39
	Six	19	42	10	9	53	47

● **General Problems identified :**

The general problems identified which have been showing up time and time again are stated below:

1. Failure to answer the questions set;
2. Lack of understanding in some subject areas;
3. Wrong format and poor presentation :
 - Some candidates wrote academic essays instead of a report style and hence lost a mark on presentation.
 - Some candidates adopted a wrong format.
 - Others did not indicate any format at all.
 - Others also stated bullet points without any further explanations.
 - Some candidates too had very poor handwriting.
 - Some candidates did wrong numbering. The question numbers and the answers differs.
4. Poor Time management.

Many candidates could not complete answering all the questions and hence their failure. This might be due to the fact that some candidates failed to manage within the time allotted to them and others wrote lengthy introductions..

- **Specific Comments on each Question**

The following are specific comments on each question:

Question 1

This is a question that requires candidates to prepare a 5-year Strategic Marketing taking into consideration the current and projected economic situation of the country.. All the **45** candidates attempted this question. Majority of the candidates demonstrated a good understanding of the preparation of the marketing plan. **28** candidates representing **62%** passed which is considered as a good performance. However, there were some mistakes committed by some of them:

- **Format**

- Some candidates wrote a memo instead of a formal report and some did not indicate a format at all.
- Some candidates still write academic essays.

- **Timing**

Some candidates wrote lengthy introduction which might affected their efforts in managing in time and hence could not finish answering the question.

- **PEST**

Some candidates described what PEST is without any further explanation and also not relating in context. Example:

Political

The political factor of a country is how well we can manage the country in terms of our situations.

Economic

Economic factor are the factors that affect inflation and the depreciation of our local currency and exchange rate.

Social Factors

Socio culture of the socio culture is the lifecycle of our environment.

Technological

Technological factors are factors that affect our country in terms of FINTEC, penetration open banking and telecommunications.

SWOT

Some candidates used Boston Consulting Group matrix framework which is inappropriate marketing model in this circumstances.

- **Segmentation**

Some described what segmentation is, even though they did it wrongly: to divide the strategies into various categories to suit every department of the bank.

- **Objectives setting**

Some candidates stated objectives that are not Specific, Measurable, Achievable, Realistic and Time Bound(SMART) and others also stated objectives that are not considered as marketing objectives and some not in context. The following inappropriate objectives were set by some candidates:

- Is to prepare the plan for the board's consideration.
- To achieve our 5-year plan before the end of the year.
- Bankwide customer focus training of all employees to understanding the strategic marketing objectives of the Bank..
- Improving the product items and mix of the bank to reflect customer feedback and market research response.
- To be rank among the top three banks in the country.
- To increase profitability by 20% in the next 5 years
- Customer experience leader.

The preferable marketing objectives for the 5-year period to set are:

- To achieve a market share.....
- To grow/increase customer base/ to attain a customer base of....
- To develop new investments products.
- To achieve awareness rate of
- To achieve total or 100% customer satisfaction.

The above objectives however must be SMART and relate to the question

Strategic Options

- Some candidates wanted to adopt Porter's generic strategies of product differentiation and cost leadership at the same time. Others wanted to adopt product differentiation yet recommended price penetration as a marketing mix strategy for new products which is not feasible. This is because product differentiation always entails increasing cost.

- Some candidates also wanted to adopt cost leadership but recommended price skimming as a strategy.
- Some candidates also stated that our aim is to use the ansoff marketing theory mix to enhance our product for customers which is meaningless.

Marketing Mix Strategies

Some candidates planned to use product differentiation but at the same time wanted to use price penetration strategy which is not feasible. Some candidates also wanted to adopt cost leadership but recommended price skimming as a strategy.

Timetable

- Some candidates time table were not detailed to describe strategies prescribed in their marketing mix.
- Some candidates listed marketing activities such as to grow deposit by 25%, Grow loans by 30% without listing the actual marketing strategies.

Evaluation and Control

- Again as in the previous sittings, some candidates wrote evaluation and control measures that did not match with the objectives set.
- Some candidates stated Regular customer survey to measure customer satisfaction as a control measure while there was not any objective to achieve customer satisfaction.

Question 2

Candidates were asked to run a workshop for group of newly recruited marketing officers evaluating important aspects and limitations of functional marketing organizational structures in delivering marketing value. It was a popular question. **26** candidates attempted this question , however **21** candidates representing **81%** failed. The following were the challenges:

There was a general lack of understanding of the functional marketing organization structure. Some candidates did not answer the question set. Some discussed the importance of marketing department while some discussed the importance of marketing management. Some also discussed the generic organizational structures without applying in context.

Some wrote a lengthy introduction that might affected their time management.

Question 3

Candidates were to write a memo explaining five reasons why the extended marketing mix elements should be added to the traditional marketing mix elements for the effective achievement of the Bank's marketing objectives.**36** candidates attempted this question and **23** candidates representing **64%** failed which is considered as a poor performance. The major challenge was that some candidates found it difficult in explaining the importance of the

extended marketing mix elements. Some candidates adopted wrong format and hence lost a mark.

Question 4

Candidates were asked to submit a report for management's consideration explaining 5 marketing strategies that a market challenger company could adopt to become a market leader in the next five years. Overall, **20** candidates attempted this question; however **14** candidates representing **70%** failed indicating lack of knowledge on this subject matter. Some candidates explained product strategy instead.. Some candidates also indicated wrong format.

Question 5

This question required the candidates to write a paper, explaining three ways the CRM system could assist the development of customer orientation within a bank and to evaluate two potential problems the bank could experience when implanting a CRM system. **31** candidates attempted this question and **19** candidates representing **61%** passed. The passed rate was good. The major challenge was that some candidates stated bullet points.

Question 6

The question asked the candidates to run a workshop for newly recruited marketing officers in the department explaining the difference between marketing research and market research and indicate five different types of marketing research. **19** candidates attempted this question and **10** candidates representing **53%** passed.

Some candidates however did not answer the question set. They explained types of research instead of types of marketing research. Some also listed different types of marketing research instead of explaining.

● Conclusion

The overall performance on this subject was good. The failed candidates should take their time in future to read and understand the questions set so as to be able to answer them well. They should also improve their knowledge in some subject areas. Candidates should learn more on good examination techniques such as using the right format, avoid stating bullet points and writing academic essays .They should also avoid lengthy introductions. They should apportion their time to different parts of a question in a logical and professional way so as to manage in time.

Candidates should also be encouraged to attend the Meet-the-Examiner sessions to improve on their examination techniques.

Submitted please

A handwritten signature in black ink, appearing to read "Yaw Osei-Aboagye".

Yaw Osei-Aboagye, Hon FCIB, MCIM, MCIMG, MBA(Finance), B.A(Hons)
Econs.

Examiner