



Course Description

BAN2511 | Marketing for Financial Service | 3.00 credits

Marketing of financial services is a specialized segment of marketing. It is highly competitive, making the process of selling for bankers a highly specialized and challenging endeavor. Changing market conditions, deregulation, the emergence of new competitors from within and external to the banking industry and the rapid integration of new technologies are some of the challenges bankers encounter. It covers the aspects of a consultative selling approach with emphasis on planning, implementing and fostering a long-term advisory relationship with clients. The students will learn to become proficient in how to prepare for a successful sales presentation and closing.

Course Competencies

Competency 1: The student will apply the concepts associated with understanding target markets, identifying opportunities, and developing the marketing strategy by:

1. Describing the consumer and corporate markets and the buying behavior
2. Identifying the buying decision behavior per market
3. Describing the buying decision process for banking and financial services products
4. Identifying methods that can assist in the identification of the target markets
5. Describing customer buying decision process and influences on behavior

Competency 2: The student will demonstrate an understanding of the essentials of developing a marketing plan by:

1. Developing a plan for an effective product and service strategy, including product, product classification, and brand
2. Discussing the evolution of marketing in the financial services sector
3. Explaining the marketing environment, including micro-environment and macro-environment
4. Describing the marketing planning cycle
5. Explaining the steps associated with segmentation and target marketing
6. Describing social, ethical, and regulatory issues associated with marketing financial services products

Competency 3: The student will learn the most critical factors impacting the marketing and pricing of financial services and products by:

1. Explaining strategies for influencing customer perception
2. Describing pricing for financial services, including fee income and interest income, product mix pricing, and new products pricing strategy
3. Discussing distribution and alternate delivery channels
4. Discussing the effectiveness of new trends in digital product delivery and competition arising from the fintech environment

Competency 4: The student will learn the different methods and types of marketing research:

1. Describing the different types of marketing research
2. Explaining the importance of research in the current market scenario
3. Illustrating with examples and scenarios the different market research techniques
4. Evaluating specific marketing scenarios selling financial services products or services and recommending specific marketing research techniques to be used

Learning Outcomes:

- Use quantitative analytical skills to evaluate and process numerical data
- Solve problems using critical and creative thinking and scientific reasoning
- Formulate strategies to locate, evaluate, and apply information
- Demonstrate knowledge of ethical thinking and its application to issues in society