



FINANCIAL SERVICES MARKETING

AUG 2022

MOCK EXAMS

Time: 5:30 PM – 8:30 PM

Date: NOVEMBER 11th, 2022

Three hours duration

The Mock will be 3 hours in duration

The mock has **TWO** Parts.

Task 1 is worth **40%** of the total marks available

Task 2 is worth **60%** of the total marks available.

You are required to give your answers in the GSM answer booklet provided. Do not repeat the task in your answer, but show clearly the number of the task attempted on the appropriate pages of the answer book. Please start each task on a new page.

Rough work and notes **must** be written in the answer book or on supplementary sheets and **must** be clearly identified.



SECTION A (Compulsory)

CASE STUDY: MET Savings and Loans (MET-SL) Ghana LTD...Charting A New Frontier!

MET-SL is one of Ghana's indigenous Savings and Loans Bank, with over 30 branch networks across 12 out of the 16 regions in Ghana, with most branches concentrated within the coastal enclave and targeting the community folks. In response to the changing competitive landscape including learnings from the COVID-19 disruptions, MET-SL has recently invested heavily in its digital capabilities, starting with their website refresh. As **Dr. Elsie Cassy-Gabriel**, CEO of MET Savings and Loans Ghana LTD put it: "The new MET-SL website was exactly what we needed to take us to the next level. We are thrilled with how it turned out and would most certainly recommend the unique surfing experience to our clients."

Deep diving our brand

There's nothing like custom! MET-SL's new color palette gives more dynamism to its bold trademark Army Green. Its custom animated icon set highlights MET-SL's most useful products. We created new patterns that echo our logo and call back to the etchings on currency notes and certificates. Together, they create a conversation among themselves, bringing coherency and consistency to the MET-SL brand. With a deeper, sharper brand toolbox, MET-SL is ready to meet the future head-on. What can we do for you?

A dialed-in website

Before writing the first line of code, our content team, led by Mashood Mensah-Abban, our Marketing Director, audited MET-SL's site, and product inventory, then worked with the bank's leadership to formulate a new blueprint that delivers twice the value in half





the clicks. With a lightning-fast page load time, MET-SL's site now loads 1.3 secs up from the previous 2 seconds, well under the industry standard, which is a little over 2 seconds. With studies showing viewers begin to leave sites taking longer than 3 seconds to load, this enhancement will certainly be a game-changer in the online banking sphere. We have also stocked the site with meaningful and informative content that empowers MET-SL clients to manage their finances with confidence and ease. The Mashood Mensah-Abban led team has also ensured that MET-SL's website is methodically structured to receive the optimum preference in Google searches, making it highly likely to appear in the top five of the first search page. Moreover, having five times the regular content gives MET-SL's site depth and value—and it isn't content for content's sake, but content with relevance. With this, not only does MET-SL give its clients the tools they want, but they also provide the expertise and guidance their clients need to succeed.

Banking for life – Leveraging an agile mobile experience

MET-SL wanted to meet customers where they're at in life. We created nine life event pages that promote products and tools corresponding to specific situations. This gives MET-SL clients a starting point to meet their goals, challenges, and circumstances. By optimizing MET-SL's mobile web experience, we brought new depth to the idea of “on-the-go” banking. We fully built out MET-SL's new site to excel on the small screen, utilizing responsive states and intuitive navigation to provide a smooth, powerful experience every time. Banking clients can make money moves with confidence knowing they have the power of a MET-SL branch in their pocket.





You know what they say: Location location location

When it comes to community banking, location, and convenience matter. Finding a well-resourced physical branch to complement any digital channels remains a high-priority function for a bank that targets the community masses. For MET-SL customers, it couldn't be easier!

In response to an action item from the last Board Meeting, you have been directed by the Board, As the Head of Distribution, to submit a memorandum to the Board at its next session for consideration.

Required:

- a. Evaluate any five relevant factors that will underpin your choice of location for additional branch networks.

(10

Marks)

- b. Describe five benefits of complementing the Bank's physical branch networks with digital resources and platforms.

(10

Marks)

- c. Recommend with reasons any additional five distribution channels/customer touch points for the consideration of the Board.

(20

Marks)



SECTION B (Answer Any Three)

Question 1:

In recent months, most Ghanaian Businesses are reeling under significant Macro and Micro environmental turbulence. Despite the very recent few weeks rebound of the Cedi, resulting from the recent \$750 million Africa Export-Import (Afrexim) bank Cocoa syndicated loan and some supporting actions by the Bank of Ghana (BoG), most business analysts still believe the worse is far from over. As the Marketing Director of **PrisAge Pensions Trustees Company LTD**, your CEO has requested you to submit a report on the state of the Ghanaian Business Environment, for the consideration of the company's Executive Committee, at its next sitting.

Tasks:

- a. Critically assess any five Macro (External) environmental issues that your organization must contend with, as it considers its Business Plan for the 2023 Financial Year.
(10 Marks)
- b. Describe, in order of priority, any three opportunities you have gleaned from your assessment of the external environment.
(6 Marks)
- c. Briefly discuss any two of your organization's strengths that you believe could be leveraged to harness the abound opportunities you discussed earlier.
(4 Marks)

Question 2:

Omega Life Insurance Plc, an indigenous Life Insurer, has recently come under intense competitive pressures; resulted in its significant loss of market share from 7% in 2018 to 4.1% in 2021. The company is considering several promotional tools to support its strategic growth responses. As General Manager for Marketing, provide a justification for your company's choice of Advertising, Sales Promotion, Personal Selling, Direct Marketing, and Sponsorship.



(20 Marks)

Question 3:

The Mortgage market in Ghana, is still in its nascent stages, with an estimated Mortgage-debt-to GDP ratio below 1%, far below the range of 7-15% for other middle-income countries. The Ghana Statistical Service, in 2016, estimated Ghana's housing deficit at some 1.4 million, with an annual requirement of some 170,000 housing units. In response to this market opportunity, Omega Bank Plc, a subsidiary of an indigenous financial conglomerate in 2018, introduced a new product line, Mortgage Financing. After three years of existence, the product continues to perform poorly against budget despite the apparent need. The Executive Management of Omega Bank Plc is quite concerned about this phenomenon going into the 2023FY Business Planning Session, and therefore determined to make constructive decisions on the future of the product. Using the DECIDE Model, discuss the various stages of Marketing Research, that will provide relevant insights to guide the executives' decisions on the future of the product.

(20 Marks)

Question 4:

Present a report to your bank's CEO in which you discuss any five Market-Challenger strategies you will recommend for the consideration of the bank in its quest to aggressively increase market share and compete against the market-leader.

(20 Marks)

Question 5:

Describe with practical examples any five ethical issues in Ghana's financial services sector.

(20 Marks)

