

Sales and Marketing for Financial Institutions (FIN235)

Transitioning students, who have completed Marketing Financial Products and Services (M02) within the course completion time frames, will receive recognition of prior learning for an exemption into Sales and Marketing for Financial Institutions (FIN235) and are not required to complete this subject. Please note, students should not complete both M02 and FIN235 as only one will contribute to course completion.

Overview

In a competitive demand-driven environment, an understanding of sales and marketing is crucial to success. This unit examines the key elements of sales and marketing within the financial services environment, with a focus on market evaluation, strategy, customer acquisition, delivery channels, customer relationship management and legal compliance.

Learning Outcomes

At the completion of this unit students should be able to:

- Describe the marketing and sales functions in a financial services organisation
- Analyse the relationship between marketing and sales in the context of a financial services organisation
- Align marketing and sales strategy with corporate objectives
- Design a marketing plan for a financial services organisation
- Apply buyer behaviour models to marketing and sales communication
- Compare and contrast various approaches to market segmentation
- Assess the different promotional activities used by financial institutions to acquire customers
- Evaluate product or service distribution channels for the purposes of marketing and sales promotion and communication
- Manage customer relationships in financial services
- Explain legal compliance issues in financial services marketing and sales
- Measure the effectiveness of sales and marketing activities in financial services

Delivery Method

The primary method of delivery for this subject is distance education supported by comprehensive print, lecture and online resources. Students will have access to an online subject room where a range of resources may be available. These include Discussion Forums, online applications, downloadable audio lectures, and further resources.

Student assessment

Assessment Type	When assessed	Weighting
Assignment	Week 6	50%
Exam	Week 11	50%

Pre-requisites

Students enrolling in a Masters level elective subject are assumed to have the pre-requisite knowledge in the four core subjects listed below. This requirement can be waived where students are studying one or more core subjects concurrently with an elective, or they are studying single subjects and are not enrolled for the Masters, Graduate Diploma or Graduate Certificate courses. Students enrolling into an elective subject without having completed all core subjects should ensure that they have, or have access to, the pre-requisite or assumed knowledge required for successful completion of the elective subject. For further information on pre-requisite study contact a student adviser.

- Financial Markets and Economic Principles (FIN111)
- Law, Regulation and Ethics (FIN112)
- Techniques in Financial Analysis (FIN113)
- Risk Management for Finance Sector Enterprises (FIN114)

Unit content and structure

Week	Topic
1	Topic 1: An introduction to marketing
2	Topic 2: An introduction to sales
3	Topic 3: The financial services customer
4	Topic 4: Marketing and sales strategy
5	Topic 5: Acquiring customers
6	Topic 6: Making the most of channels
7	Topic 7: Managing customer relationships
8	Topic 8: Legal compliance and ethics in marketing and sales
9	Topic 9: The bottom line – measuring the effectiveness of marketing and sales

Workload

Students in this subject would be expected to undertake between 10–11 hours of student effort per week. Student effort can be undertaken in a number of activities including:

Study of subject notes and completion of related activities (e.g. review questions, application activities)
E-learning activities (e.g. discussion forums, online quizzes)
Listening to and reviewing recorded topic lectures (available from your Subject Room)
Prescribed and/or additional reading and independent research
Assessment preparation

Reading List

The following list of references provides the student with key and additional reading material. In some cases students may be required to access certain texts. This information will be made available upon enrolment.

Additional readings:

Ennew, C and Waite, N 2007, *Financial services marketing: an international guide to principles and practice*, Butterworth-Heinmann, ISBN 9780750669979

Ehrlich, E and Fanelli D 2004, *The financial services marketing handbook: tactics and techniques that produce results*, Bloomberg Press. ISBN 9781576601563

Harrison, T 2000, *Financial services marketing*, Prentice-Hall. ISBN 9780273632979

Jobber, D & Lancaster, G 2009, *Selling and sales management*, 8th ed., Prentice-Hall. ISBN 9780273720652

Kotler, P et al. 2008, *Principles of marketing*, 4th ed., Prentice-Hall. ISBN 9781442500419