

K.J. SOMAIYA INSTITUTE OF MANAGEMENT STUDIES & RESEARCH

End Term Examination- Semester IV, Batch 2016-18

PGDM (IB) /PGDM (Core{Mktg}) / MMS (Mktg)

Marketing of Financial Services

Date : 13/09/2017

Total Marks: 25

Time : 2 Hours

Instructions

- 1. Part A consists of multiple choice questions. Please write the correct option for each question in the answer sheet provided.**
- 2. Part B consists of theory questions. Answer briefly each of the questions.**
- 3. Part C is a part of social media campaign for launch of a new product. Answer question at the end of the write up.**

Part A (Multiple Choice Objective Questions)

(5 Marks)

1. Market penetration means
 - a) Organisation trying to identify new markets for its existing products
 - b) Developing related products and modifying existing products
 - c) Trying to sell more of the existing products in the existing market
 - d) Organisation moving into different products

2. What is the type of segmentation used in the following eg: Women in the age group of 35 to 60 who want to invest for retirement and favour an ethical approach to marketing ?
 - a) Product oriented segmentation
 - b) Customer oriented segmentation
 - c) Both a and c
 - d) None

3. Which of the following criteria is not considered by a customer while evaluating his service experience?
 - a) Speed
 - b) Certainty
 - c) Ease
 - d) Standardization

4. Identify the group of customers who are least likely to take action when there is a service failure?
 - a) Irates
 - b) Activists
 - c) Passives
 - d) Voicers

5. HDFC Bank offers free transfer of balance and low interest charges if its customers transfer their credit balance from other credit cards companies as a festival offer. What promotional mix element does this pertain to?
 - a) Public relations
 - b) Sales promotion
 - c) Direct marketing
 - d) Advertising

Part B

(15 marks)

Answer the following questions in brief

1. Antony Beckett proposed a framework for analyzing consumer behavior in the purchase of financial products. He developed a matrix with two dimensions- level of involvement and consumer confidence. Explain the four types of consumer behavior as proposed by this method.
2. Why is it important to tangibles a financial service?
3. A product is conceived around core set of benefits. Explain the different levels of product with relevant examples.
4. What are the different types of marketing strategies followed by financial services?
5. What are the different bases in which markets can be segmented? Explain with the example of the bank that you deal with.

Part C (5 marks)

ICICI Bank Pockets by ICICI Bank

How to Use Movie Tickets Split 'n' Share Recharge Pay a Friend Security Launch App Now

POCKETS
BY ICICI Bank

You share everything with your friends on Facebook.
Now share 'Pockets' too!

APP FEATURES

- ▶ Split & Share expenses with friends
- ▶ Book movie tickets for your whole gang
- ▶ Recharge your prepaid mobile instantly
- ▶ Send money to your friend
- ▶ Transact, keep track of your accounts and do a lot more!

LAUNCH APP NOW

POCKETS BY ICICI Bank

ACCOUNT

Shikha Ramesh Sachdeva

Last login: 04/09/2013 05:42 PM IST

Available Balance: ₹ 1,456,342

Change Model

FRIENDS

HOME RECHARGE PAY FRIENDS

SPLIT 'N' SHARE - What did you spend on?

Enter the details of your recent (or latest) purchase. You have a new friend joining your activity or you missed out some one in your list, you can also modify or add them.

Looking at the growing penetration of smart phones and a surge in digital transactions, ICICI Bank, the country's largest private sector lender, introduced Pockets, a digital banking service that enables users to instantly send or request money to/from an email address, mobile number, Facebook and bank account. It was launched in February 2015. By August, it had witnessed 2 million downloads. Though getting the bank's customers to adopt a new mobile application is not difficult, the real challenge lies in getting customers of one bank to download an application offered by another, say experts. The lender believes that its advertising campaigns across print, digital and television have been key in roping in users who don't have an account with the bank.

Q. "How to use feature" in the above campaign was an important element in conversion rates. Why are such features required?

THE END

