BANK MARKETING

SECTION LEADER: LANCE E. KESSLER

DESCRIPTION
Bank Marketing concentrates on topics of relevance to students whose primary bank focus is something other than bank marketing. Consequently, the course focuses on overall concepts and challenges of marketing, rather than on the activities of a bank marketing department. The course also addresses sales related to the consumer and the small business customer. The course helps students to develop a market-driven, customer-centric frame of reference at the senior management level and throughout the organization.

Topics covered in this course include:
- Issues and trends in the financial services industry
- Critical marketing challenges facing banks
- Understanding competitive strategy and how it relates to marketing and the overall organization
- Market segmentation
- Strategic marketing, including marketing strategy, marketing planning, and marketing management
- Digital marketing as it relates to strategy and planning
- The elements of a marketing plan and how to build one
- Relationship development/management and its critical role in banks today
- Relationship development/management as it relates to the consumer customer and the small business customer
- Developing a culture that supports and enables the successful execution of relationship development/management

PURPOSE
The course emphasizes shaping a financial institution to deliver value to its customers. Senior managers not directly involved in the day-to-day marketing activities of their banks benefit from seeing how various marketing strategies and decisions affect the bank as a whole.

Bank Marketing is the first course in a two-year marketing curriculum that includes Retail Banking in the second year. Along with a variety of banking-related electives, students have the opportunity, over three years, to progress from the issue-oriented information presented in this course, to practical applications and solutions to specific marketing problems.

OBJECTIVES
After successfully completing this course, students will be able to:
- Describe the organization’s competitive strategy/competitive advantage.
- Define what it means to be market driven, customer centric, and relationship oriented.
- Define market segmentation and its role in the organization.
- Describe the concepts of strategic marketing planning and the contents of an annual marketing plan.
- Identify the key elements for developing an effective marketing plan.
- Describe the role of relationship development/management in banks today.
- Describe how relationship development/management relates to the consumer customer.
- Describe how relationship development/management relates to the small business customer.
- Describe what tools, resources, and support are needed to enable the successful execution of relationship development/management.

FEATURES
The course features lectures and participatory class discussion with three faculty members. It also includes an Intersession Project that has the following purposes:
- To provide a working knowledge of the annual marketing planning process
- To understand how to apply the key elements of a bank marketing plan through the development of an annual marketing plan for each student’s bank