

DSE 8: MARKETING OF FINANCIAL SERVICES

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
Marketing of Financial Services DSE-8	4	3	1	0	Class XII	NA

Course Objective:

- To introduce students to the marketing of financial services. All financial institutions, including consumer banks and corporate finance services, practice some form of marketing. Some firms market themselves better than others, as evidenced in the competitive value of their brands. This course also operationalizes several marketing concepts such as segmentation, targeting, and positioning.

Learning Outcomes:

After studying this course the student will be able to:

- Explain and illustrate some of the frameworks and approaches that are helpful in marketing financial services.
- Outline how to efficiently manage multiple product or brand portfolios across multiple customer segments, and how to develop an effective marketing strategy in modern financial service organizations.

Course Contents:

Unit 1: Introduction to Marketing of Services

(12 hours)

Growth of the Service Sector – The Concept of Service – Characteristics of Services, Classification of Services, Service Marketing Mix (Additional Dimensions in Services Marketing – People, Physical Evidence and Process). Internal Marketing of a Service - External versus Internal Orientation of Service Strategy, Service Encounter, Service Failure and Service Recovery, learning from customer feedback.

Unit 2: Marketing Strategy

(12 hours)

Planning, organizing and implementing marketing operations; marketing as a management function. Market Research – Establishing a marketing information system; the marketing research process. Market segmentation – Target marketing; Market segmentation, targeting and positioning the financial services organization in the market place.

Unit 3: Banking and Insurance Services**(12 hours)**

Retail Financial Services: Retail banking, meaning of banking business, introduction to various bank products, selling bank products. Concept of cross selling, Impact of technology on bank marketing (Internet banking, mobile banking and UPI). Insurance – Meaning, advantages various types of insurance, financial planning process. Risk Management – Strategy to cover risk, introduction to IRDAI, selling of insurance plans. Bancassurance – Bank as a distribution channel for insurance services.

Unit 4: Regulations Governing Financial Services Marketing**(9 hours)**

Ethical issue in the marketing of financial services, Ethics in relation to the individual and society as a whole. Mutual Fund Structure, sales and distribution channels. Distribution channels; the impact of technology; online marketing, The dimension of customer care; services quality and services recovery; global marketing.

Essential Readings:

1. Zeithaml, Bitner, Gremler & Pandit: SERVICES MARKETING, McGraw Hill.
2. V. A. Avdhani: Marketing of Financial services, HPH.
3. P. K. Gupta: Insurance and Risk Management, HPH.
4. Marketing Financial services – Hooman Estelami

Examination scheme and mode:

Evaluation scheme and mode will be as per the guidelines notified by the University of Delhi.