

جامعة محمد بوضياف - المسيلة

كلية العلوم الاقتصادية و التجارية و علوم التسيير

قسم العلوم التجارية

مقياس الانجليزية

السنة الثانية ماستر تسويق مصرفي

السداسي الثالث/السنة الجامعية 2020-2021

الأستاذ الدكتور نوبيات عبد القادر

1. بطاقة التواصل و معلومات المقياس:

- الكلية: العلوم الاقتصادية و التجارية و علوم التسيير
- القسم: العلوم التجارية
- المستوى : السنة الثانية ماستر تسويق مصرفي
- السداسي: الثالث
- الرصيد:
- المعامل
- الحجم الساعي:

اسم و لقب الاستاذ: **عبد القادر نويبات**
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2. التقويم الشخصي و المكتسبات القبلية

المكتسبات القبلية: يمكن للطلاب استيعاب المادة بمستوى السنة الثالثة ثانوي في الانكليزية

التقويم الشخصي:

Write a one page essay on the banking industry in Algeria and send it to the teacher at:
abdelkader.nouibat@univ-msila.dz

3. أهداف المقياس:

من خلال هذا المقياس يمكن الطالب من الاطلاع على المفاهيم و النماذج التي لها علاقة بفرع من فروع التسويق ألا و هو تسويق الخدمات ، وذلك بالطرق أولا إلى فكرة الفرق بين التسويق و تسوق الخدمات من خلال طرح مفاهيم نماذج وكذا طرق تحليل الإشكالات في كل من التخصصين. بعد ذلك، نغوص مباشرة في مادة تسوق الخدمات بتغطية مفهوم 'الخدمة' و ما تطلبه من مفاهيم أساسية لبناء نماذج تقييم نوعية الخدمة من وجهة نظر الزبون في القطاع المصرفي .

4. الأبواب

<i>Course Units</i>	الأبواب
<i>Unit One: Globalization of Services</i>	
<i>Unit Two: What's Services Marketing</i>	
<i>Unit Three: Marketing of Financial Services</i>	
<i>Unit Four: Examples of Marketing in Financial Services</i>	
<i>Unit Five: Home Work</i>	
<i>Unit Six: Final Exam</i>	

Marketing of Financial Services

Marketing is not an event, but a process... It has a beginning a middle, but never an end, for it is a process. You improve it, perfect it, change it, even pause it. But you never stop it completely." Jay Conrad Levinson

<https://www.icmrindia.org/courseware/Services%20Marketing/Services%20Marketing.htm>

"To the customer, only service may distinguish a business from its competition" (Masberg, Chase, & Madlem, 2003, p. 19)

Unit One: Globalization of Services

Source: <https://www.icmrindia.org/courseware/services%20marketing/SM-DS23.htm>

Key Words:

The Growth in Global Service Markets
Factors Influencing Globalization
Changes in Social Factors
Changes in Technology
Changes in Political Conditions
Competition in the Market
Competitive Advantage
Regulations in Home Country
Lack of Demand in Home Country
Overseas Market Entry Decisions
Exporting
Turnkey Projects
Licensing
Franchising
Joint Ventures
Strategic Alliance
Wholly Owned Subsidiaries
Mergers and Acquisitions
Piggyback
Assessing Globalization
Challenges in the Global Market
Legal Barriers
Cultural Barriers
Financial Barriers

Factors Influencing Success of Global Service Firm
Prospects for the Global Marketing of Services



Globalization refers to the free movement of goods, services, people, capital and technology across the globe. Globalization has been given major thrust by agreements like GATS (General Agreement on Trade in Services) assigned by several countries in the world. The major factors that drive globalization are changes in social factors, technology, political and legal conditions, competition and the urge to gain a competitive advantage.

Organizations can enter foreign markets using different modes of entry. These include exporting, turnkey projects, licensing, franchising, joint ventures, wholly owned subsidiaries, strategic alliances, mergers and acquisitions and piggybacking. Though many organizations aim for globalization, only a few succeed in it.

The parameters that can be used to measure the level of globalization achieved by an organization are presence in strategic markets, location of value-adding activities, achieving a desirable balance between globalization and customization, consistency in quality and pricing of services, and responding to the changes in the environment.

Some of the major challenges faced by organizations in establishing and expanding their operations in foreign markets are legal barriers, cultural barriers and financial barriers. The factors that contribute to the success of a global firm are selecting the right entry mode, selecting the right marketing research methods, customizing the service offering, training the service personnel and selecting the right promotion strategy.

Unit Two: What's Services Marketing

<https://opentextbc.ca/introtourism/chapter/chapter-8-services-marketing/>

Learning Objectives

- Explain the meaning of services marketing
- Describe the differences between marketing services and marketing products
- Describe the characteristics of a marketing orientation and its benefits
- Define key services marketing terminology
- Explain the PRICE concept of marketing
- Provide examples of the 8 Ps of services marketing
- Gain knowledge of key service marketing issues and trends: Example from the Tourism Industry

1. Overview

Marketing is a continuous, sequential process through which management plans, researches, implements, controls, and evaluates activities designed to satisfy the customers' needs and wants, and meet the organization's objectives.

Services marketing is a concept based on recognition of the uniqueness of all services; it is a branch of marketing that specifically applies to the service industries.

The General Agreement on Trade in Services (GATS) identified 155 activities as services and classified them into 11 categories. These 11 types of activities are:

- 1. Business services*
- 2. Communication*
- 3. Construction and engineering*
- 4. Distribution*
- 5. Education*
- 6. Environment*
- 7. Finance*
- 8. Tourism*
- 9. Health*
- 10. Recreation*
- 11. Transportation*

Source: <https://bbamantra.com/services-marketing-introduction>

2. The Evolution of Marketing

Until the 1930s, the primary objective of businesses was manufacturing, with little thought given to sales or marketing. In the 1930s, a focus on sales became more important; technological advances meant that multiple companies could produce similar goods, creating

increased competition. Even as companies began to understand the importance of sales, the needs and wants of the customer remained a secondary consideration (Morrison, 2010).

In 1944, the first television commercial, for Bulova watches, reached 4,000 television sets (Davis, 2013). The decades that followed, the 1950s and 1960s, are known as an era when marketing began to truly take off, with the number of mediums expanding and TV ad spending going

The era from approximately 1950 to around 1970 was known as a time of **marketing orientation** (Morrison, 2010). Customers had more choice in product, this required companies to shift focus to ensure that consumers knew how their products matched specific needs. This was also the time where quality of service and customer satisfaction became part of organizational strategy. We began to see companies develop internal marketing departments, and in the 1960s, the first full-service advertising agencies began to emerge.

Societal marketing emerged in the 1970s when organizations began to recognize their place in society and their responsibility to citizens (or at least the appearance thereof). This change is demonstrated, for example, by natural resource extraction companies supporting environmental management issues and implementing more transparent policies. This decade saw the emergence of media we are familiar with today (the first hand-held mobile phone was launched in 1973) and the decline of traditional marketing through vehicles such as print; the latter evidenced by the closure of *LIFE Magazine* in 1972 amid complaints that TV advertising was too difficult to compete with (Davis, 2013).

The mid-1990s ushered in the start of the online marketing era. **E-commerce** (electronic commerce) revolutionized every industry, perhaps impacting the travel industry most of all. Tourism and hospitality service providers began making use of this technology to optimize marketing to consumers; manage reservations; facilitate transactions; partner and package itineraries; provide (multiple) customer feedback channels; collect, mine, analyze, and sell data; and automate functions. The marketing opportunities of this era appear limitless. The following table summarizes the evolution of marketing over the last century.

Evolution of marketing in the 20th century

Time frame	Marketing Era
1920-1930	Production orientation
1930-1950	Sales orientation
1950-1960	Marketing department (marketing orientation, internal agency)
1960-1970	Marketing company (marketing orientation, external agency)
1970- Present	Data source: Morrison, 2010

3. Differences Between Goods and Services

There are four key differences between goods and services. Services are:

1. Intangible
2. Heterogeneous

3. Inseparable (simultaneously produced and consumed)
4. Perishable

These concepts mean:

- a. **Intangibility:** **Tangible** goods are ones the customer can see, feel, and/or taste ahead of payment. **Intangible** services, on the other hand, cannot be “touched” beforehand. An airplane flight is an example of an intangible service because a customer purchases it in advance and doesn’t “experience” or “consume” the product until he or she is on the plane.
- b. **Heterogeneity:** While most goods may be replicated identically, services are never exactly the same; they are **heterogeneous**. Variability in experiences may be caused by location, time, topography, season, the environment, amenities, events, and service providers. Because human beings factor so largely in the provision of services, the quality and level of service may differ between vendors or may even be inconsistent within one provider.

Inseparability: A physical good may last for an extended period of time (in some cases for many years). In contrast, a service is produced and consumed at the same time. A service exists only at the moment or during the period in which a person is engaged and immersed in the experience.

- c. **Perishability:** Services and experiences cannot be stored; they are highly **perishable**. In contrast, goods may be held in physical inventory in a lot, warehouse, or a store until purchased, then used and stored at a person’s home or place of work. If a service is not sold when available, it disappears forever. Using the airline example, once the airplane takes off, the opportunity to sell tickets on that flight is lost forever, and any empty seats represent revenue lost.

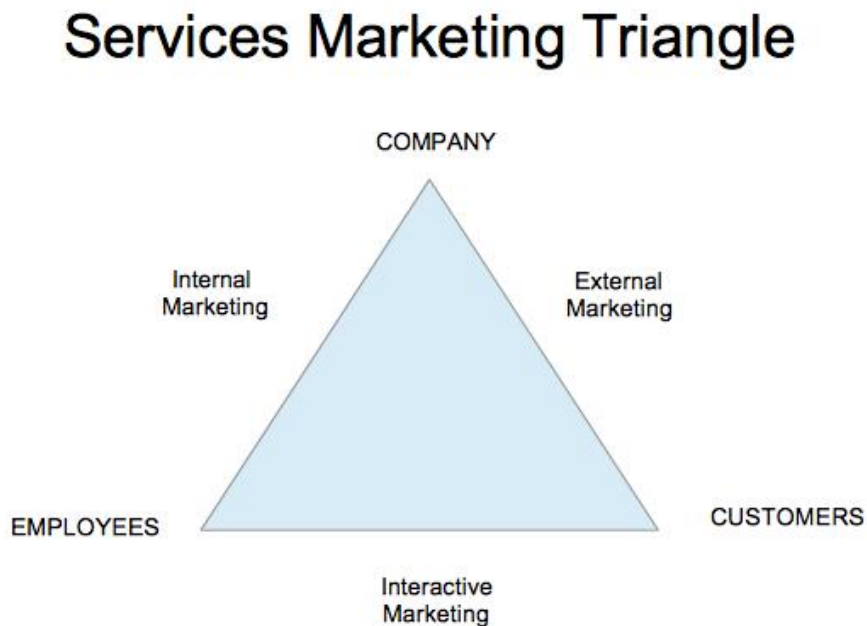
4. Planning for Services Marketing

To ensure effective services marketing, marketers need to be strategic in their planning process. For example using a **tourism marketing system** requires carefully evaluating multiple alternatives, choosing the right activities for specific markets, anticipating challenges, adapting to these challenges, and measuring success (Morrison, 2010). For instance tourism marketers can choose to follow a strategic management process called the **PRICE concept**, where they:

- P: plan (where are we now?)
- R: research (where would we like to be?)
- I: implement (how do we get there?)
- C: control (how do we make sure we get there?)
- E: evaluate (how do we know if we got there?)

In this way, marketers can be more assured they are strategically satisfying both the customer’s needs and the organization’s objectives (Morrison, 2010). The relationship between company, employees, and customers in the services marketing context can be

described as a **services marketing triangle** (Morrison, 2010), which is illustrated in the following figure:



Services marketing triangle (adapted from Morrison, 2010)

Source: <https://opentextbc.ca/introtourism/chapter/chapter-8-services-marketing/>

In traditional marketing, a business broadcasts messaging directly to the consumer. In contrast, in services marketing, employees play an integral component. The communications between the three groups can be summarized as follows (Morrison, 2010):

1. External marketing: promotional efforts aimed at potential customers and guests (creating a promise between the organization and the guest)
2. Internal marketing: training, culture, and internal communications (enabling employees to deliver on the promise)
3. Interactive marketing: direct exchanges between employees and guests (delivering the promise)

The direct and indirect ways that a company or destination reaches its potential customers or guests can be grouped into eight concepts known as the **8 Ps of services marketing**.

5. The 8 Ps of Services Marketing

The 8 Ps are best described as the specific components required to reach selected markets. In traditional marketing, there are four Ps: price, product, place, and promotion. In services marketing, the list expands to the following (Morrison, 2010):

Unit Three: Marketing of Financial Services

Source: <https://www.icmrindia.org/courseware/services%20marketing/SM-DS30.htm>

1. The Banking Industry

Definition

Market Segmentation in Banking Industry

Marketing Mix

Product Pricing

Place

Price

Promotion

People

Process

Physical Evidence

2. Recent Trends in Banking

Banking Industry

The bank is a financial institution which accepts deposits and lends that money to its customers. As banks deal with their customers' finances, banking is a high-involvement service. Therefore banks need to win the trust of their customers. Based on the customer profiles, banks segment their market into retail banking, corporate banking, personal banking etc.

Services Marketing Mix in the Banking Industry: The 7 Ps

Products

Depending on customer needs for finance, the market can also be segmented into trade finance, consumer finance, etc. For the banker to derive maximum returns and enhance his market position the marketing mix has to be effectively managed. The products offered by a bank may be in the core or augmented form. The core products offered by a bank include a savings bank account or a housing loan. The augmented product includes services like internet banking, ATMs, 24-hour customer service etc. These augmented services help the banker differentiate his service offering from those of his competitors.

Pricing

In the pricing of banking services, determining the interest rates plays an important role, as these rates in turn determine the revenues and profits of the bank. The multiple sources of revenue for today's banks include annual charges for core services and augmented services, penalties, commissions for cross selling and charges for payment of utility bills, apart from the differential interest rate. The basic pricing strategy in banks is based on risk-return pay-offs. However, the competitor and customer reaction have to be taken into consideration while initiating a price change.

Place

The place element of the marketing mix refers to making the services available and accessible to customers. Improvements in the availability and accessibility of services have changed the process of banking. Technological innovations have given rise to modern channels like the Internet, which have helped banks increase business volumes and attract new customers. ATMs and credit and debit cards offer convenience to customers and have also improved the efficiency of banking operations. These changes have helped banks tackle the challenges of services marketing.

Promotion or Communication

The promotion or communication mix in banking refers to varied strategies like personal selling, advertising, discounts, and publicity etc. used by present day banks to promote their service offerings.

People

People also play an important role, even though their role has been eclipsed by technology in the recent past.

Process

Process determines the efficiency of banking operations and thus the service quality in a bank.

Physical Evidence

Physical evidence includes the infrastructure and buildings not only in branch offices, but also the ATMs or other places of interaction. Even the quality of cheque books and mailers to customers forms physical evidence.

Trends in the Banking Industry

The banking industry has changed drastically over the past decade. The banking reforms and the opening of the economy to foreign and private banks have improved the working of the public sector banks. This has resulted in improved service to the customers of the banking industry. Increased competition and technology have enhanced the quality of service offered to the customers and also improved the returns for bankers.

<https://www.icmrindia.org/courseware/Services%20Marketing/Services%20Marketing.htm>

Unit Four: Examples of Marketing in Financial Services

One: The Insurance Industry

Key Terms

Market Segmentation in Insurance Industry
Marketing Mix for Insurance Industry
Product Price
Place
Promotion
Process
People
Physical Evidence
Recent Trends in Insurance Marketing

The insurance business is based on customers' trust and confidence as it deals with the finances of the customer. The basis for a well-planned and well-executed marketing strategy is effective market segmentation. Insurance is broadly segmented into individuals, institutions, industry, and trade customers. Most industry players offer specialized services to cater to the needs of these segments.

Some marketers target niche markets and offer customized services. The scope of insurance has increased with more private and foreign players entering the market. They have introduced many innovative services targeted at different segments. Price plays an important role in marketing of insurance as it determines the premium to be paid by the customer.

Pricing of insurance products is influenced by competitor strategy and the prevailing interest rate, but is basically determined by the risk involved. The higher the risk involved for the marketer, the higher the price. As insurance needs to be pushed in the market, the importance of interaction between the service deliverer and the customer increases.

Therefore, agents, brokers and employees of the company become important channels of distribution for the service. Though unconventional channels like bancassurance, the Internet and tie-ups with automobile marketers have emerged, the role of agents cannot be discounted. Insurance companies have simplified their processes of service design and delivery to offer greater convenience to customers and reduce their perceived costs.

Physical evidence can be provided to insurance customers in the form of policy certificate and premium payment receipts. The office building, the ambience, the service personnel etc. of the insurance company and their logo and brand name in advertisements also add to the physical evidence. Private and foreign players entered the Indian insurance market in 1999 after the reforms were initiated.

Their entry ushered in new competition and improved the service quality offered to the customer. With awareness increasing, customer expectations also increased. New distribution channels and innovative promotional strategies also evolved because of the increased competition. All these led to the development of the insurance industry and expanded the market in India.

Two: Mutual Funds Industry

Key Terms

Definition

Market Segmentation,

Marketing Mix of Mutual Fund Industry

Product

Price

Place

Promotion

Process

People and Physical Evidence

Recent Trends in Mutual Fund Industry

A mutual fund pools the savings from numerous investors and invests them in diversified securities in the capital market in order to optimize the returns, safety and liquidity and offer the maximum benefits to investors. Mutual funds can be divided into open-ended, closed-ended and interval schemes, based on their structure.

The mutual funds market can be segmented into growth fund, income fund, balanced fund and money-market fund, based on the customer's investment objective. In purchasing mutual funds, investors look for capital appreciation, liquidity and safety. Therefore, marketers are required to design the products keeping those objectives in mind.

Products that are customized and designed to suit the risk profile of the customer and his investment objective are offered in the market. The price of a fund chiefly depends on the underlying stocks' performances and the stock market trends. The company's performance allows it to charge a load on the purchase and redemption prices.

The various channels of distribution used by mutual fund companies include their own employees, distribution companies, agents, banks and post offices apart from the Internet. The role of people becomes quite important in the mutual fund industry for two reasons. The fund manager determines the success of a fund in the market. As there is limited knowledge of mutual funds among investors, they need to be convinced by the employees and agents to invest in mutual funds.

The mutual fund industry has evolved as a competitive industry in the financial services sector with the introduction of reforms. The entry of global and private players and the inventions of technology like the Internet have transformed the business completely. The

development of the equity market has made the mutual fund an attractive investment option for consumers. The option to invest in foreign equities is expected to change the mutual fund market in India further.

Three: Portfolio Management

Key Terms

Definition of Portfolio Management
Market Segmentation and Marketing Mix
Product
Price
People
Place
Promotion
Process
Physical Evidence



Portfolio management service refers to managing the funds of a customer taking into consideration their short-term and long term needs. As the customers may not have the time or expertise, their assets are managed by the portfolio managers who invest in different financial instruments like bonds, insurance, stocks, real estate, etc.

The market for these services is divided into discretionary services and non-discretionary services. In the case of non-discretionary services, the decision-making regarding investments lies with the customers, whereas in the case of discretionary services, it vests with the service provider. The product needs to be designed to suit the specific needs of individual investors.

A standard product might not suit the needs of all investors as their needs and profiles differ. The price of portfolio management services is generally calculated as a percentage of the net asset value or a percentage of the returns or profits earned on the investment portfolio. People assume center stage in portfolio management services, as portfolio managers determine the success of an investment portfolio.

Process plays a pivotal role; it starts with understanding the customer profile and needs and ends with performance evaluation of the portfolio. In providing physical evidence, the service provider's achievements, clearances from regulatory bodies, quality compliance certifications like ISO 9001:2000, past performance, etc. can be used effectively through brochures and displays.

Unite Five : Home Work

Answer all questions and send your answers to the teacher in WORD or PDF files to e-mail at before the end of the semester:

abdelkader.nouibat@univ-msila.dz

Questions from Unit One

Answer the following questions by referring to Unit One in the text above: (0.5 point each)

Example: (1) Globalization refers to: _____.

(2) The major factors that drive globalization are _____.

(3) The parameters that can be used to measure the level of globalization achieved by an organization are:

_____ /

(4) Some of the major challenges faced by organizations in establishing and expanding their operations in foreign markets are: _____.

(5) The factors that contribute to the success of a global firm are:

_____.

Questions from Unit Two

(A): Find the right (correct) concept and fit it in the blank space (1 point each):

Example: Until the 1930s, the primary objective of businesses was _____.

The correct answer is **manufacturing**.

1. Services marketing is a concept based on recognition of the uniqueness of _____; it is a branch of marketing that specifically applies to _____.

(2). The General Agreement on Trade in Services (GATS) indentified _____ activities as services and classified them into _____. These 11 types of activities are:

1. _____.
2. _____.
3. _____.
4. _____.
5. _____.
6. _____.
7. _____.
8. _____.
9. _____.

10. _____.
 11. _____.

(3) The time frame of evolution of marketing in the 20th Century was described in the text as in the following table.

The question is: Fill the column of the marketing era

Time frame	Marketing Era
1920-1930	
1930-1950	
1950-1960	
1960-1970	
1970-Pesent	
1950-Present	

B. Find the right answer and write the matching letter in the available space (0.5 point each)

(1) **Example:** In 1944, the first television commercial, for Bulova watches, reached this number of television sets:

- a. 1000
- b. 6000
- c. 4000
- d. 8000
- e. 9000

The Correct answer is: C .

(2) There are four key differences between goods and services. Services are all of the following except:

- a. Intangible
- b. Heterogeneous
- c. Inseparable (simultaneously produced and consumed)
- d. Perishable
- e. Extendable

The correct answer is: .

(3) All the following belong to the PRICE system in services marketing except:

- a. P: plan (where are we now?)
- b. R: research (where would we like to be?)
- c. I: interest (cost of borrowing)
- d. C: control (how do we make sure we get there?)
- e. E: evaluate (how do we know if we got there?)

The correct answer is: .

(4) In traditional marketing, a business broadcasts messaging directly to the:

- a. consumer
- b. employees
- c. managers
- d. investors
- e. controls

The correct answer is: _____

(5) **Services marketing triangle** describes:

- a. services marketing context
- b. the PRICE system
- c. the 8 Ps of services marketing
- d. the 4 Ps of marketing
- e. None of the above

The correct answer is: _____

C. Put the correct concept in the blank space that fits the given definition in the following (0.5 each)

Example: **External marketing:** promotional efforts aimed at potential customers and guests (creating a promise between the organization and the guest)

- (a) _____: training, culture, and internal communications (enabling employees to deliver on the promise)
- (b) _____: direct exchanges between employees and guests (delivering the promise)
- (c) _____: the range of product and service mix offered to customers
- (d) _____: how the product will be made available to consumers in the market, selection of distribution channels, and partners
- (e) _____: specific combination of marketing techniques (advertising, personal sales, public relations, etc.)
- (f) _____: part of a comprehensive revenue management and pricing plan
- (g) _____: developing human resources plans and strategies to support positive interactions between hosts and guest
- (h) _____: customer-oriented activities (special events, festivals, or special activities) designed to increase customer spending or length of stay, or to add to the appeal of packages
- (i) _____: also known as cooperative marketing, increasing the reach and impact of marketing efforts
- (j) _____: ways in which businesses can demonstrate their marketing claims and customers can document their experience such as stories, reviews, blog posts, or in-location signage

Unit Six: Final Exam: 20 points

Send your answers in WORD or PDF files to the teacher via:
abdelakder.nouibat@univ-msila.dz before the end of the semester

Read the following text and answer questions 1 to 5 below

Source: Ma Donna Sheehy,

<https://www.brandpoint.com/blog/3-major-marketing-trends-for-financial-services-in-2019/>

Available: May 16, 2019

Marketing for financial institutions has always been an ever-changing, fast-paced challenge. Evolving technology and customer habits have shaped marketing strategies for those working in the financial services industry for as long as there have been banks.

It's no wonder that 51% of financial services marketers said that their largest challenge was keeping up with new marketing techniques.

We've taken a look at emerging trends that have been shaking up the marketing world and how those in the financial services industry can apply them to their strategies.

1. Providing a personalized and data-driven customer experience is the key to earning trust and reaching the right customers at the right place

Data & Analytics

As with marketing for any industry, putting a focus on analyzing your audience data will only lead to more effective tactics down the road. Aside from benchmarking your performance, regularly tracking certain **Key Performance Indicators (KPIs)** will shape your strategy.

Some questions to consider:

- What keywords do people use to find your site?
- Which pages do browsers spend the most time on?
- What gated assets are your visitors downloading most often?
- What type of device are people using to visit your page?

Using the data you find, you'll be able to start creating your list of buyer personas.

Audience Segmentation

Personalizing your customer's experience is a non-negotiable in present-day marketing. Those who work in financial services know more than anyone that one of the most important ways to gain trust and credibility is by meeting your customers where they're at.

What does that mean exactly?

It means that customers are savvy, and they know when they're being marketed to in a broad, impersonal way. And that means that when customers ARE communicated to in a helpful and genuine way, tailored to their specific needs, they'll think a lot more highly of the company.

Keep in mind your various audience personas and what type of messaging they'd like to hear on each step of their buyer's journey, whether you're constructing your email campaign plan, creating audiences for social ads or planning out your content calendar.

2. Financial service marketers need to continue evolving with technology, including with voice search optimization, mobile marketing and artificial intelligence (AI)

Voice Search Optimization

Siri, Alexa, "Hey Google" ... chances are that you've asked a machine to do a search for you recently. Whether you were driving (and lost) or in the kitchen with your hands covered in flour, voice-activated search assistants are extremely handy and becoming more and more prevalent.

They're also completely changing the SEO landscape.

Optimizing your page to better match the way that people are searching will only lead to more SEO success in the future. (Note: *near* future ... voice search is set to account for 50% of all searches by 2020.)

When you're writing your content and developing your strategy, keep in mind the types of queries your customers will have while visiting your site. Blog posts and on-page copy should include conversational types of answers to common questions (i.e., Who, What, Where, When and How).

Mobile Marketing and Optimization

Creating mobile-friendly content can no longer be a second priority. If your website isn't mobile-compatible in 2019, you're running the risk of falling way behind your competitors. In fact, just being compatible isn't good enough — your content, interface and entire online presence should be built to excel on smartphones and tablets.

Financial service institutions also have a unique opportunity for the types of apps they develop. A study completed by the Wharton School of the University of Pennsylvania found

that people visit a bank's physical location only once or twice a year, but instead interact with the institution on their mobile device — sometimes up to 30 times a month.

Upgrading your tech offerings can help you meet your customers where they are — whether you're helping them transfer funds to cover rent, checking their credit score or helping them stick to their monthly budget.

The budgeting software company You Need a Budget gives their clients a few ways to interact with their product. There's the standard browser version of their budget tracking program, as well as apps for multiple devices (phones, tablets, even Alexa) that seamlessly integrate with the user's account.

Importance of Chatbots & Artificial intelligence (AI)

Utilizing AI to power chatbots in your financial services company is one more way to make direct communication between the client and company easier.

- You're able to provide customer service via on-page pop-up or through social media to give answers to common questions
- Chatbots will use AI to continue to learn from the way visitors ask questions to become more efficient and to gather data
- Customers are able to interact with chatbots 24/7 and get answers immediately
- In a field like financial services, compliance and federal regulations are incredibly important — chatbots would be able to be programmed to only give answers that are compliant

3. Content marketing is only growing in importance at financial service institutions

Video marketing remains important

The majority of financial marketers say that video is the most effective content type they use, and 72% of customers say they'd prefer to learn about a product or service by watching a video.

Incorporating video into your financial service marketing strategy can help with a few things:

1. You'll be able to break down complex concepts for your visitors
2. Videos can help introduce a more human element to your brand, lending to credibility and trust
3. Google will notice — pages with video content are prioritized to rank higher than ones without

In this video posted on Bank of America's Instagram page, they use customer testimonials to promote the bank's business loans and their work with the Tory Burch Foundation. It's one thing to write a bullet point list of what types of businesses take loans from Bank of America, but it's a lot more impactful to show the type of entrepreneurs who are clients of the company and highlight their unique stories.

Align departments for stronger content

As with our agency's mission to promote sales and marketing alignment within our organization, the financial industry should also look toward breaking down walls between departments.

While so many areas of a business are separate — all running with different goals and projects and timelines — they all have one common denominator: the customer. Without a happy client, there would be no company.

Encouraging communication and collaboration between marketing, sales, data analysts and customer service will help to develop a content marketing strategy that truly reflects what a company's specific customer wants and needs.

Working with an agency can be vital for content creation

Coming up with a plan is all well and good, but not all financial organizations are equipped to create all the content needed to be effective.

On the other hand, some companies within the industry still run in a more old-fashioned way. A small-town local bank might not have the same digital priorities as a huge company like Wells Fargo, which may lead to small marketing departments.

How can banks and credit unions solve a lack of resources like this?

56% of financial service institutions look to agencies to help. At Brandpoint, we work with companies of all sizes to help plan and execute marketing strategies, including content creation and distribution.

Include content directed at Generation Z

Gen Z is just about to hit the working world, with the oldest in the age group sitting at around 22 years old. A lot of these customers are just starting to worry about issues that financial institutions are there to solve, like paying back student loans, earning credit, learning what a 401(k) is and buying a home.

Tailoring your content and using marketing tactics that appeal to this age group will become just as prevalent as the ever-blogged-about millennial.

Influencer marketing, creating memorable micro-moments in an overwhelming digital landscape and prioritizing any new platforms and channels are all ways that marketers can stay on top of the trends for this generation.

Whether you need help with content marketing strategy or content creation, Brandpoint offers packages that fit for every client's situation. Feel free to contact us so we can learn about your financial services company and what stories you want to tell your customers.

Questions

Question (1) 1 points

Give the text a title: _____.

Question (2) 1 points

What's services marketing?

Question (3) 0.25 points each; total 5 points

Give the Arabic meaning in the column on the right side of words or group of words appearing in the column on the left side of the table below:

<i>English words or group of words</i>	<i>Their meaning in Arabic</i>
Marketing strategy	
Data analysts	
Financial marketers	
Market Segmentation in Insurance Industry	
Chatbots	
Brand awareness	
Content creation	
Brand recognition	
Competitive market	
Mutual Funds Industry	
Customer reviews	
Data-driven customer	
Content marketing	
The Insurance Industry	
Tech offerings	
Marketing tactics	
Content creation	
Bank's physical location	
Reviewing industry data	
Voice search optimization	

Question (4) 5 points: Fill in the space with a word , group of words or numbers from the text

(1) One of the most important ways to gain trust and credibility is by meeting your _____.

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7. صبر آراء حول المقياس
