



The
Insurance Institute
Of Ireland

PROMOTING PROFESSIONALISM SINCE 1885

MK1 – MARKETING 1

SYLLABUS 2008

Introduction:

This module describes the role of the marketing function and its importance to the banking and financial services industry. It describes the environment, both local and international, within which marketing is conducted including the legal, regulatory, societal and technological forces that shape that environment. Particular emphasis is placed on the changing environment of and demand for financial services. The major element of the module is the understanding and targeting of markets and covers consumer buying behaviour; marketing research & information systems; segmenting markets, targeting & positioning. The consumer buying behaviour component covers: types of consumer buying behaviour; the consumer buying decision process; psychological & social that influence behaviour. Business buying behaviour is also covered. The market research & information systems component covers: the marketing research process; the analysis and interpretation of research findings; marketing information systems. The focus throughout the module is on the banking & financial services industry.

Indicative Learning Outcomes:

On completion of this module students should be able to:

- Describe the environmental context of banking and financial services and how it shapes financial markets and the demand for financial services products
- Explain the importance of understanding consumer behaviour to the buying process
- Describe the importance of marketing information and discuss the techniques and systems used to collect this information
- Explain the principles of market segmentation and be able to devise a market segmentation strategy

Syllabus Outline (this is a summary of the syllabus and not a full statement of content):

- Role of Marketing in Financial Services
- Societal Framework
- Environmental change/demand for financial services
- Targeting
- Consumer buying behaviour
- Market research and Interpretation