



*An Association of Marketing Students*®

## **FINANCIAL SERVICES MARKETING MANAGEMENT TEAM DECISION MAKING EVENT**

### **PARTICIPANT INSTRUCTIONS**

- The event will be presented to you through your reading of the General Performance Indicators Evaluated, Specific Performance Indicators Evaluated and Case Study Situation. You will have up to 30 minutes to review this information and prepare your presentation. You may make notes to use during your presentation.
- You will give an ID label to your adult assistant during the preparation time.
- You will have up to 10 minutes to make your presentation to the judge (you may have more than one judge), followed by up to 5 minutes to answer the judge's questions. All members of the team must participate in the presentation, as well as answer the questions.
- Turn in all of your notes and event materials when you have completed the event.

### **GENERAL PERFORMANCE INDICATORS EVALUATED**

- Communications skills—the ability to exchange information and ideas with others through writing, speaking, reading or listening
- Analytical skills—the ability to derive facts from data, findings from facts, conclusions from findings and recommendations from conclusions
- Production skills—the ability to take a concept from an idea and make it real
- Teamwork—the ability to be an effective member of a productive group
- Priorities/time management—the ability to determine priorities and manage time commitments
- Economic performance indicators

### **SPECIFIC PERFORMANCE INDICATORS EVALUATED**

- Explain the need for marketing information in providing financial services.
- Identify information monitored for marketing decision making.
- Explain the concept of marketing strategies.
- Select target market.
- Target financial products for specific marketing.
- Develop marketing plan.

## CASE STUDY SITUATION

You are to assume the roles of marketing consultants for the firm of DJ SHARP AND SON. The president of WATERLAND FEDERAL CREDIT UNION (judge) has hired you to develop marketing strategies for a new debit card service.

WATERLAND FEDERAL CREDIT UNION is a well-established credit union located in a town with a population of approximately 88,000. This region is known for its lumber industry and has strong ties to credit unions. WATERLAND FEDERAL CREDIT UNION alone has over 20,000 members and is the largest of the four credit unions in the region.

Parents in the town and surrounding areas have expressed concern about providing high school and college students with credit cards and have voiced interest in a plausible alternative. It is known that 10% of high school students and 55% of college students use major credit cards. College students account for nearly 50% of the more than \$285 billion in credit card debt. The default rate is higher among these age groups, a fact that prompted WATERLAND FEDERAL CREDIT UNION to develop a viable solution: a specially designed debit card that will provide this segment of the population with a safer and more manageable way of accounting for their money.

The president of WATERLAND FEDERAL CREDIT UNION (judge) has hired DJ SHARP AND SON to market the new debit card service. Your marketing strategy should focus on debit cards as a reasonable alternative to credit cards, should identify a target market, and should discuss positioning and promotion. The following are identified benefits of the debit card:

- A way to eliminate double digit interest rates
- A safer way to carry money
- A product that eliminates the need for traveler's checks
- A way to protect holders from overspending
- An aid in tracking expenditures

You will present your marketing strategies to the credit union president (judge) in a meeting to take place at the credit union. The president (judge) will begin the meeting by greeting you and asking to hear your proposed plans. After you have presented your strategies and have answered the president's (judge's) questions, the president (judge) will conclude the meeting by thanking you for your work on this project.

## JUDGE'S INSTRUCTIONS

You are to assume the role of president of WATERLAND FEDERAL CREDIT UNION. You have hired a marketing consultant team from the firm of DJ SHARP AND SON (participant team) to develop marketing strategies for a new debit card service.

WATERLAND FEDERAL CREDIT UNION is a well-established credit union located in a town with a population of approximately 88,000. This region is known for its lumber industry and has strong ties to credit unions. WATERLAND FEDERAL CREDIT UNION alone has over 20,000 members and is the largest of the four credit unions in the region.

Parents in the town and surrounding areas have expressed concern about providing high school and college students with credit cards and have voiced interest in a plausible alternative. It is known that 10% of high school students and 55% of college students use major credit cards. College students account for nearly 50% of the more than \$285 billion in credit card debt. The default rate is higher among these age groups, a fact that prompted WATERLAND FEDERAL CREDIT UNION to develop a viable solution: a specially designed debit card that will provide this segment of the population with a safer and more manageable way of accounting for their money.

You have hired the marketing consultants from DJ SHARP AND SON (participants) to market the new debit card service. The marketing strategy should focus on debit cards as a reasonable alternative to credit cards, should identify a target market, and should discuss positioning and promotion. The following are identified benefits of the debit card:

- A way to eliminate double digit interest rates
- A safer way to carry money
- A product that eliminates the need for traveler's checks
- A way to protect holders from overspending
- An aid in tracking expenditures

The consultants (participant team) will present their marketing strategies to you in a meeting that will take place at the credit union. You are to begin the meeting by greeting the consultants (participant team) and asking to hear the proposed plans. After the initial presentation, you are to ask the following questions of each participant team:

1. What risk issues do we need to address with this product?
2. What would be the best time of year to implement your strategies?
3. I understand why parents would prefer this card for their children, but why would a young person want one?
4. What additional target markets should we try to approach?

Once the marketing consultants (participants) have presented their plan and have answered your questions, you may conclude the meeting by thanking them for their work on this project.

You are not to make any comments after the event is over except to thank the participants.

## **JUDGING THE PRESENTATION**

The Management Team Decision Making events were created by DECA in response to the career opportunities available for participants in these occupational areas.

The participant team will first take a comprehensive exam based on knowledge of general marketing competencies. Participant teams with a career interest in one of the occupational areas will analyze a case situation related to a business in the chosen occupational area. The participant team will make decisions regarding the situation, then make an oral presentation.

The participant team will assume the role of a management team for the business represented in the case situation. The role of the judge(s) is that of an executive (if one judge) or executive team (if more than one judge) for the business.

Participants will be evaluated according to the Evaluation Form.

Participants will be scheduled for presentations at fifteen (15) minute intervals.

Please place the participant team's name and identification number in the upper right-hand corner of the Evaluation Form (unless it has already been done for you).

During the first 10 minutes of the interview (after introductions), the participant team will present their analysis, decisions/recommendations, and the rationale behind the decisions. Allow the participants to complete this portion without interruption, unless you are asked to respond.

During the next 5 minutes you are to ask questions of the participant team to determine their understanding of the situation presented. Both members of each team should respond to at least one question. To ensure fairness, you must ask each participant team the same questions (questions are provided in the Judges Instructions). After asking the standard questions, you must ask other questions specific to the current participant team.

After the questioning period, you will close the event by thanking the participant team for their input. Then complete the Evaluation Form, making sure to record a score for all categories. The maximum score for the evaluation is one hundred (100) points. The presentation will be weighed at twice (2 times) the value of the exam scores.

A score of "Exceptionally Well Done" in any category means that, in your opinion, the information is presented in a very effective way; in effect, nothing more could be expected of an employee.

A score of "Well Done" in any category means that, in your opinion, the information is presented well. Though there may be a few minor problems or omissions, they are not significant.

An "Adequately Done" score means that the information is presented adequately. It meets minimum standards of acceptability.

A score of "Little Value" in any category means that some major flaw has been noted that damages the effectiveness of the presentation. This may be a major omission, a serious misstatement or any other major flaw.

A "No Value" score means that the information presented is of no value. It is presented in such a way that it does not help the presentation at all.

We hope you are impressed by the quality of the work of these potential managers. If you have any suggestions for improving the event, please mention them to your event director.