

*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**

- Develop project plan.
- Develop strategies to achieve company goals/objectives.
- Explain external planning considerations.
- Explain the concept of staff motivation.
- Encourage team building.
- Describe current issues and trends in the financial services industry.

**CASE STUDY SITUATION**

You are to assume the roles of management-level employees of LAKE COUNTRY BANK. The president of the bank (judge) has asked you to develop an employee incentive plan to improve marketing activities.

LAKE COUNTRY BANK is a statewide bank that houses its main office in the state capital, with outside branches in communities across the state. LAKE COUNTRY BANK opened in 1947 and is family-owned and -operated. The branches of LAKE COUNTRY BANK serve not only the larger cities in the state, but smaller communities as well. Services offered by LAKE COUNTRY BANK include deposit accounts such as checking, savings, certificates and many types of loans: business, real estate, home improvement, automobile, education, agricultural and personal.

The financial industry has changed significantly in recent years. With the ease of online banking and ATM transactions, there is less need for face-to-face contact between tellers and customers. In the past, a customer would enter the bank to conduct any type of financial business, whereas now people can conduct most business from their homes or cars. For customers, working with a teller is a rare situation. This trend has forced the focus of the industry to switch from face-to-face contact to a focus on customer convenience.

This change in customer's financial habits makes it essential to train tellers to do more than just handle withdrawals and deposits. Currently, important amounts of profit come from checking accounts, overdraft fees, loans and certificates of deposits.

The bank's president (judge) wants you to develop an incentive plan to encourage the opening of the banking relationships and cross servicing (i.e., opening multiple accounts). The goal is to increase account activity in the areas of checking accounts and savings accounts, loans and certificates of deposit by 10% during the period from July 1 to September 30. You will present your plan on how to prepare and involve the tellers in this effort to the bank's president (judge).

During the presentation you are to do the following:

- Explain how you will communicate to tellers the importance of having a solid financial relationship with each customer.
- Develop team goals and incentives (including a retention plan) for employees who contribute to the bank's goal of increasing account activity.
- Describe a visual aid that will keep employees motivated to achieve the overall goal.
- Develop three in-store promotions to be used by all branches.

You will present your incentive plan to the bank president (judge) in a meeting to take place in the president's (judge's) office. The president (judge) will begin the meeting by greeting you and asking to hear your plan. After you have presented your plan 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 LAKE COUNTRY BANK. You have asked members of your management team (participant team) to develop an employee incentive plan to improve marketing activities.

LAKE COUNTRY BANK is a statewide bank that houses its main office in the state capital, with outside branches in communities across the state. LAKE COUNTRY BANK opened in 1947 and is family-owned and -operated. The branches of LAKE COUNTRY BANK serve not only the larger cities in the state, but smaller communities as well. Services offered by LAKE COUNTRY BANK include deposit accounts such as checking, savings, and certificates and many types of loans: business, real estate, home improvement, automobile, education, agricultural and personal.

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This change in customer's financial habits makes it essential to train tellers to do more than just handle withdrawals and deposits. Currently, important amounts of profit come from checking accounts, overdraft fees, loans and certificates of deposits.

You want your management team (participants) to develop an incentive plan to encourage the opening of the banking relationships and cross servicing (i.e., opening multiple accounts). The goal is to increase account activity in the areas of checking accounts and savings accounts, loans and certificates of deposit by 10% during the period from July 1 to September 30. The management team (participants) will present to you a plan on how to prepare and involve the tellers in this effort.

Included in the presentation should be the following:

- Explain how they will communicate to tellers the importance of having a solid financial relationship with each customer.
- Develop team goals and incentives (including a retention plan) for employees who contribute to the bank's goal of increasing account activity.
- Describe a visual aid that will keep employees motivated to achieve the overall goal.
- Develop three in-store promotions to be used by all branches.

The management team (participants) will present the incentive plan to you in a meeting to take place in your office. You will begin the meeting by greeting the management team (participant team) and asking to hear their plans.

After the initial presentation, you should ask the following questions of each participant team:

1. How will you encourage all employees in the program to meet the goal?
2. How do you plan to maintain team morale and motivation after the incentive program has ended?

3. What will happen if we don't offer nontraditional services to our customers?

Once the management team members (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.