**Marketing of Financial Services**

**December 2024 Examination**

**Q1. A Finance Head (CFO) of Finance Company is deeply analyzing the criticalities of outside Market environment from Customer point of view. While analyzing Consumer Choices for Financial Services, how CFO & his team can demarcate the ‘Non- Controllable’ Consumer Choices in rendering of Financial Services? Kindly elaborate. (10 Marks)**

**Ans 1.**

**Introduction**

In the ever-evolving financial services industry, understanding consumer choices is vital for companies looking to deliver services that meet customer expectations. However, not all aspects of consumer behavior are within the company's control. A Chief Financial Officer (CFO) of a finance company must navigate a complex market environment where customer preferences are shaped by numerous external factors. These uncontrollable factors can significantly impact a company’s ability to tailor financial products and services effectively. While internal factors such as customer service

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**Q2. A 60-year-old senior citizen, recently retired from a GM position at an MNC, has received a substantial retirement corpus. Seeking to ensure a comfortable and secure post- retirement life, he approaches an investment planning firm for guidance. What guidelines should the Firm’s Investment Advisor follow in developing a retirement plan for this individual? (10 Marks)**

**Ans 2.**

**Introduction**

Retirement planning is a critical aspect of financial security for individuals who have exited the workforce and are transitioning into their post-retirement life. For a 60-year-old senior citizen who recently retired from a General Manager (GM) position at a multinational corporation (MNC) with a substantial retirement corpus, the primary goal is to ensure financial stability, safety of investments, and income sustainability over the long term. With the life expectancy increasing and the need to cover

**Q3. a) In case if a NBFC is being set up at Town place and planning to render core financial services to young & mid age Crowd (50% population) what they can enlist as most Distinct Characteristics of Financial Services? Elaborate any 4 to 5 Distinct Financial Services. (5 Marks)**

**Ans 3a.**

**Introduction**

Non-Banking Financial Companies (NBFCs) play a crucial role in providing financial services to underserved or niche markets, often targeting specific demographics like the young and mid-aged population. With 50% of the town’s population in this age group, an NBFC can capitalize on their demand for diverse financial solutions. Financial services offered by NBFCs are designed to be more flexible, accessible, and personalized compared to traditional banking services. Understanding the

**Q3. b) How a Bank Manager foresee their Customers Important Choices while availing different types of Banking Services? Explain Paradigm as Internal Factors. (5 Marks)**

**Ans 3b.**

**Introduction**

A bank manager plays a vital role in understanding and anticipating customers' choices when they avail different types of banking services. These choices are shaped by various internal factors such as personal preferences, financial goals, and risk tolerance. By analyzing these internal paradigms, a bank manager can better predict what services, products, and support customers will prioritize, such as savings accounts, loans, credit cards, or investment options. Understanding these