Increasing Recruitment Of Customers For A Financial Education Program:
A Gap Analysis
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Research Question
What are the knowledge, motivational, and organizational causes that sales and marketing personnel faced and solutions needed to recruit and retain 600 customers for the Financial Literacy Academy?

Key Literature
Global Problem – Low level of financial literacy
General Problem of Practice – Recruiting participants for financial education
Challenges – Responses from consumer and market
Knowledge, motivation and organization theories related to sales and marketing personnel

Methodology
1. Key Stakeholder: Sales and marketing personnel of FLG
2. Data Collection:
   - 11 survey items
     - Knowledge (1), Motivation (5), Organization (5)
     - 6-point Likert scale
     - 13 participants
   - 16 open-ended questions
     - Knowledge (10), Motivation (6), Organization (5)
     - 13 participants
   - 6 sets of document analyses
     - Marketing policies
     - Marketing plan
     - Marketing reports
     - Complaints-handling plans and reports
     - Inventory list, budget, and requisition records
     - Employee handbook, corporate brochure, and website

Recommended Solutions

- **Recreate Organization**
  - Not operating in alignment with the firm’s vision, mission, and values
  - Not accountable for achieving the performance goal

- **Realign Leadership and Teamwork**
  - No organizational culture for customer service

- **Revitalize Communication**
  - Do not value achieving their performance goal
  - Do not feel that their efforts can increase the number of customers

- **Redesign Structure, System, and Process**
  - Inadequate time for doing duties

- **Organizational Improvement**


Validated Cause | Proposed Solution
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Not operating in alignment with the firm’s vision, mission, and values | Develop and communicate compelling and shared vision, mission, and values Establish effective business procedures
Not accountable for achieving the performance goal | Develop an effective system for crafting and improving a performance goal Have ongoing assessment of results to ensure progress and achievement Ensure that sales and marketing personnel know how their performance will be measured and rewarded Show confidence in these personnel
No organizational culture for customer service | Build mutually satisfying and long-term relationships with customers Identify, create, communicate, deliver, and monitor value-adding for customers
Do not value achieving their performance goal | Be committed to providing training and ongoing assistance, including mentorship, coaching, advisory, and other follow-up services
Do not feel that their efforts can increase the number of customers | Develop personal confidence Focus and develop task-specific confidence rather than general self-confidence

Recommended Solutions

- **Recreate Organization**
  - Develop and communicate compelling and shared vision, mission, and values
  - Establish effective business procedures

- **Realign Leadership and Teamwork**
  - Develop an effective system for crafting and improving a performance goal
  - Have ongoing assessment of results to ensure progress and achievement
  - Ensure that sales and marketing personnel know how their performance will be measured and rewarded
  - Show confidence in these personnel

- **Revitalize Communication**
  - Be committed to providing training and ongoing assistance, including mentorship, coaching, advisory, and other follow-up services

- **Redesign Structure, System, and Process**
  - Organize in-house training, including guided practice

- **Organizational Improvement**


Validated Cause | Proposed Solution
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Inadequate time for doing duties | Have a clear goal, and effective work procedure and business discipline
Do not have knowledge about customer needs | Provide in-house training supported with learning schema
Do not know the firm’s vision, mission, and values to sort customers in order of priority to the firm | Provide in-house training supported with job aids
Do not know how to develop a marketing plan | Organize in-house training, including guided practice
Do not have knowledge about customer needs | Provide in-house training supported with worked examples, including the procedure, sequence of steps, and other details
Do not know how to provide effective service to customers | Provide in-house training supported with worked examples, including the procedure, sequence of steps, and other details
Do not know how to reflect independently about their knowledge and skills to improve performance | Engage a competent senior manager and use self-assessment questionnaire to help sales and marketing personnel
Do not provide adequate training to achieve the performance goal | Be committed to providing training and ongoing assistance, including mentorship, coaching, advisory, and other follow-up services

Areas for Future Research
- Use gap analysis to help governments increase citizens’ participation rate in a financial education program
- Identify best practices
- Help two other key stakeholders