



STAGE 2 PROJECT

MAY 2009

Credit Crunch

Introduction

Fifty years ago the first Irish Credit Union was established. As a financial institution, credit unions are unique in that they are not-for-profit, democratically controlled, volunteer-run and member-owned cooperatives. The Irish credit union movement is facing into the most critical period in history as a high proportion of its members shun its services in favour of credit card debt, motor loans and leases and electronic payments by direct debit. "As Ireland goes through enormous social and economic change, credit unions are determined to continue offering their members the affordable, relevant services and products they require." Uel Adair- President of the Irish League of Credit Unions.

The Project

- Examine the changing role of credit union in the highly competitive financial sector. With the focus primarily on marketing, profile an individual credit union of your choice, their markets, products and competitors. Your analysis will be judged on the appropriate use of marketing concepts, terminology and structure. **(40%)**
- Using appropriate primary research techniques, examine how receptive potential customers are to your credit unions market offering. **(25%)**
- Based on your research suggest how the credit union movement might best deploy its marketing effort to exploit business opportunities created in these times of financial turbulence. Outline any assumptions you have made. **(20%)**
- Your project must be presented in a professional manner; therefore 15% of total marks are awarded for:
 - Appropriate use of citations and bibliography **(6%)**
 - Effective presentation, graphs and structure **(6%)**
 - Accurate syntax, grammar and spelling **(3%)**

Additional Briefing Notes

- (a) You are to include a soft copy (on disc or memory stick) of your finished work, this can be attached to the final submission, making sure you have your Student ID clearly marked on the disc.
- (b) In your soft copy, do not present several files with different chapters/sections of your project in each. One file with full project is required. Please remember to place your student number on your disc/memory stick, or what ever means you use to store your material.
- (c) Candidates are strongly advised to read previous Examiners' reports prior to embarking on this project.

PLEASE READ THESE RULES CAREFULLY

1. This project is an exercise in investigative study. Because it is not being prepared under examination conditions, style and presentation will be taken into account as well as content.
2. The primary purpose of this project is to assess the candidate's ability to apply marketing principles to the topic under investigation and to structure research findings using the marketing concepts available.
3. Candidates are strongly advised to review past Examiners' Reports prior to embarking on this project – www.mii.ie/exampapers
4. The project must be typed on A4 paper. It should be presented in a folder or loose binder. Your name, Student ID and your project title must appear on the title page. The pages should be numbered and there should be a Table of Contents. Candidates are **NOT** to submit their projects in individual page plastic covers.
Such projects will be automatically awarded a mark of zero by the examiner.
5. A one-page abstract forms part of the completed project. This abstract should be a brief description of the **objective** to be achieved by the project, the **methods** used and the **conclusions** reached.
6. We would envisage that you would not be able to do justice to the topic in less than 5,000 words. On the other hand you should not exceed 7,000 words. A word count **MUST** be included as part of your Contents Page.
7. You must acknowledge all your sources; not to do so is **plagiarism**. Acknowledgement involves naming your source (report, textbook, website) in brackets at the relevant point in the text, and appending a bibliography at the end of your text. This should be in alphabetical order and should include the author's name, the title, the publisher and the city and date of publication. Web references should be as detailed as possible, not just the home page. The examiner will conduct a systematic phrase search to ensure the integrity of information downloaded from the internet. The quality of your bibliography is an important element in the overall assessment of your project.
See section on plagiarism on website – www.mii.ie/projects.
8. This project will be assessed and marked like the other subjects in **Stage 2**. You will not have passed **Stage 2** until you have passed the project.
9. The project is due by **FEBRUARY 26, 2009**. As time management is a major feature of the discipline of report writing, projects submitted after the due date will not be accepted. *Students should, therefore, start work on the project immediately as excuses relating to mishaps (poor health, computer failure, typing) in the final week will not be accepted.*
10. Since the project is treated as an examination subject, The Marketing Institute staff **cannot** assist you with the interpretation of the brief or sources of information.
11. The same sanction applies to copying and to plagiarism: all subjects in the sitting are deemed to have been failed and the candidate may not register as a student with The Marketing Institute thereafter.
12. The attached statement must be signed and incorporated it into your project after the bibliography.



STATEMENT
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I hereby certify that:

- I have read and understood the rules on the back of the project outline.
- This project is my own work prepared as part of my marketing examination.
- I have not made this project available to another student.
- I have fully acknowledged all my sources and I have read the section on plagiarism on The Marketing Institute website - www.mii.ie/projects - and understand the consequences as outlined.

Signature _____ **Date** _____