

# Marketing

## V403

FOURTH EDITION

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# Preface

The **Volunteer Achievement Program (VAP)** is a training program for credit union volunteers. The program is divided into six learning tracks—Board of Directors, Credit Committee, Supervisory Committee, Credit Union Services, Credit Union Technology, and Credit Union Leadership.

There are six levels of recognition in the program:

1. To be eligible for the *basic* VAP certificate and pin, you must successfully complete all six modules (core and required) in the learning track you have chosen to pursue. Note that the core modules are recommended, but not required, as part of the Credit Union Technology or Credit Union Leadership learning track. You will receive a

	Core Modules	Required Modules
Board of Directors	V01 History and Philosophy V02 Financial Reports V03 Managing Risk	V100 Board of Directors' Duties and Responsibilities V101 Board and Management Policies V102 Planning
Credit Committee	V01 History and Philosophy V02 Financial Reports V03 Managing Risk	V200 Credit Committee Duties and Responsibilities V201 Loan Granting V202 Collections
Supervisory Committee	V01 History and Philosophy V02 Financial Reports V03 Managing Risk	V300 Supervisory Committee Duties and Responsibilities V301 Auditing 1 V302 Auditing 2
Credit Union Services	V01 History and Philosophy V02 Financial Reports V03 Managing Risk	V600 Introduction to Mortgage Lending V601 Online Policies and Internet Use V602 Offering Credit Union Youth Programs
Credit Union Technology	Core modules are not required to complete the Technology track.	V500 Credit Union Technology Issues V501 Planning for Technology V502 Electronic Fraud and Security
Credit Union Leadership	Core modules are not required to complete the Leadership track.	V700 Strategic Credit Union Leadership V701 Directing Effective Teams V702 Maximizing Board Performance
Optional Modules		
	V400 Investment Fundamentals V401 Pricing Concepts V402 Basic Budgeting V403 Marketing V404 Strategic Planning V405 Board/Manager Relations	V406 Directors' Liability V407 Bankruptcy V408 Succession Planning V409 Financial Management V410 Credit Union Examinations V411 Board Reports

special certificate for completing the three required modules. (The three modules in the Credit Union Technology track cannot be used as part of the requirements for the other VAP certificates.)

2. To be eligible for the *Edward A. Filene Award*, the second level of recognition, you must complete an additional six modules. These can include the required modules in other tracks or the optional modules.
3. To be eligible for the *Friedrich W. Raiffeisen Award*, the third level of recognition, you must complete eighteen modules. These can include the required modules in other tracks or the optional modules.
4. To be eligible for the *Roy F. Bergengren Award*, the fourth level of recognition, you must complete the twenty-four modules through V411.
5. To be eligible for the Credit Union Technology *Tech Award*, the fifth level of recognition, you must complete the three technology modules.
6. To be eligible for the Credit Union *Leadership Award*, the sixth level of recognition, you must complete the three leadership modules.

This module is one of the optional modules in the Credit Union Technology track.

## About These Modules

The VAP modules are not intended to provide legal advice, and we do not guarantee the information is appropriate for all state-chartered credit unions. If you have any legal or policy questions, contact your credit union president or your credit union league.

## How to Use This Module

If you are sight-impaired and choose to have this module read to you, we suggest that a spouse, friend, or volunteer from your credit union or credit union league assist you. You can also check with your local library regarding reader services available in your community.

If you are participating in a seminar, your instructor will get you started. If you are completing this module through correspondence study, please follow this procedure:

1. Read the module opening objectives to get an idea of what's ahead.
2. Read the module.
3. When you have read the module and completed the activities, take the competency test.

## **Competency Test Instructions**

Each module in the program has a competency test of twenty multiple choice questions. Only one answer per question is correct. To successfully complete the module, you must correctly answer at least sixteen questions. You can refer to the module as you take the test, but the test must be completed individually.

If you are participating in a seminar, your instructor will provide directions. If you are completing this module through correspondence study, please follow this procedure:

1. Locate the test in the last appendix of the module.
2. Find a quiet place where you can work undisturbed and at your own pace.
3. Record your answers on the scannable answer sheet that was mailed to you along with the module. Follow the instructions on this sheet for marking answers.
4. Complete the identification section on the answer sheet and make sure you have marked an answer for each question. Only one answer is correct.
5. Mail the answer sheet to CUNA in the envelope provided.



# Module Objectives

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Upon completion of this module, you will be able to

1. understand the basics of credit union marketing and have a working knowledge of marketing terms and concepts;
2. appreciate the importance of establishing a marketing plan, and be able to direct and assist staff in its development;
3. determine the effectiveness of your credit union's marketing efforts.

