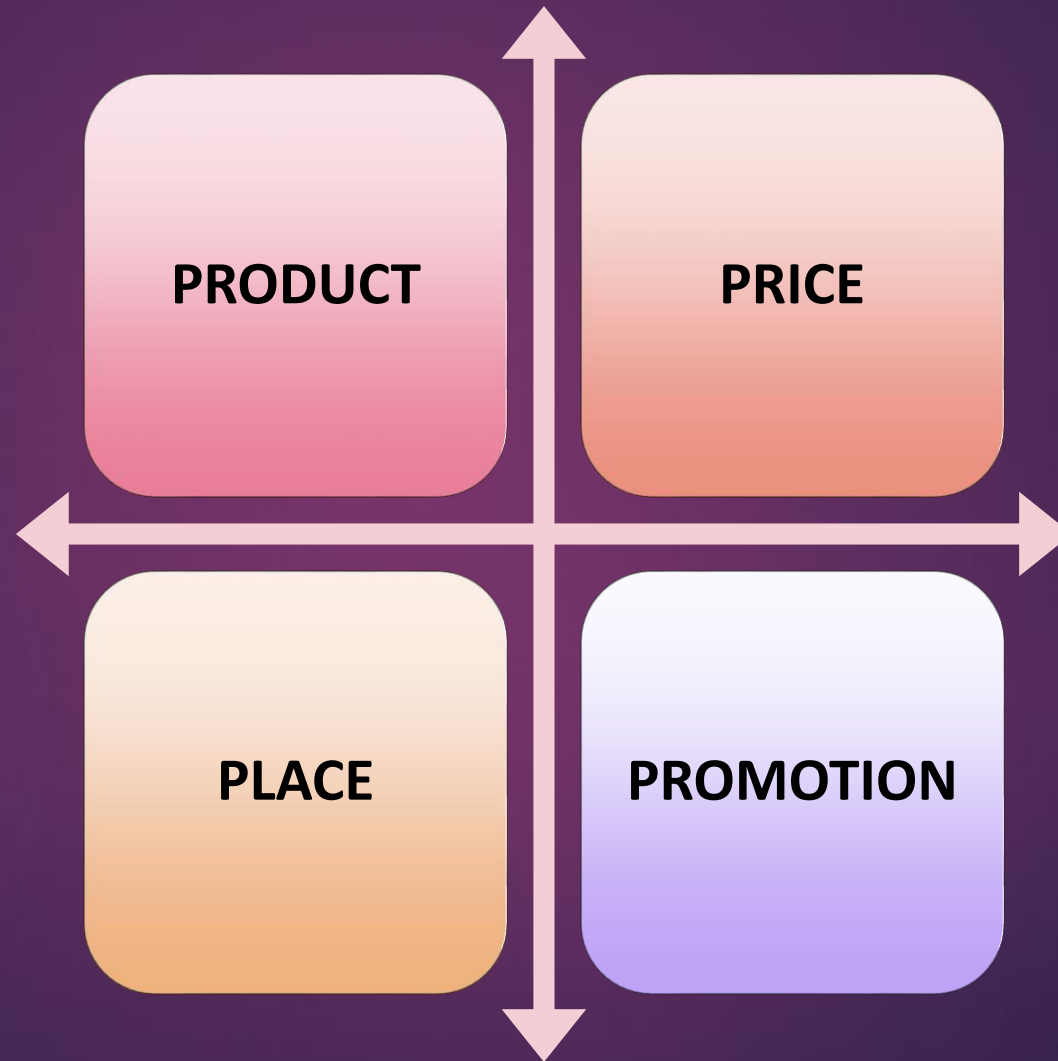


FOUNDATION OF SERVICE MARKETING

WHAT IS *MARKETING*....

ACCORDING TO *PHILIP KOTLER*, “MARKETING IS HUMAN ACTIVITY DIRECTED AT SATISFYING NEEDS AND WANTS THROUGH EXCHANGE PROCESS”

4 Ps OF MARKETING



WHAT IS **SERVICES**....

ACCORDING TO **PHILIP KOTLER**, “ANY ACTIVITY OF BENEFIT THAT ONE PARTY CAN OFFER TO ANOTHER THAT IS ESSENTIALLY **INTANGIBLE** AND **DOESN'T RESULT IN THE OWNERSHIP** OF ANYTHING. ITS PRODUCTION MAY OR MAY NOT BE TIED TO A PHYSICAL PRODUCT”

IMPORTANCE OF SERVICE

- ✓ **SHARE IN NET NATIONAL PRODUCT**
- ✓ **HELPS INDUSTRIALISATION**
- ✓ **EXPANDS AGRICULTURE**
- ✓ **REMOVES REGIONAL IMBALANCES**
- ✓ **GROWTH IN MARKET**
- ✓ **HIGH QUALITY OF LIFE**
- ✓ **INCREASES PRODUCTIVITY**
- ✓ **RISE IN INTERNATIONAL TRADE**

CHARACTERISTICS OF SERVICES

INTAGIBILITY

PERISHIBILITY

INSEPERABILITY

SIMULTANEITY

VARIABILITY

LACK OF OWNERSHIP

QUALITY MEASUREMENT

NATURE OF DEMAND

REASONS FOR GROWTH IN SERVICE

- ✓ CONSUMER AFFLUENCE
- ✓ WORKING WOMEN
- ✓ DINK
- ✓ LEISURE TIME
- ✓ PRODUCT INNOVATIONS
- ✓ PRODUCT COMPLEXITIES
- ✓ COMPLEXITIES OF LIFE
- ✓ NEW YOUTH

WHAT IS SERVICE MARKETING....

THE ***AMERICAN MARKETING ASSOCIATION*** DEFINES SERVICE MARKETING AS AN ORGANISATIONAL FUNCTION AND A SET OF PROCESSES FOR **IDENTIFYING AND CREATING, COMMUNICATING AND DELIVERING VALUE TO CUSTOMERS AND FOR MANAGING CUSTOMER RELATIONSHIP** IN A WAY THAT BENEFIT THE ORGANISATION AND STAKE HOLDERS.

IMPORTANCE OF MARKETING OF SERVICES

- ✓ A KEY DIFFERENTIATION
- ✓ IMPORTANCE OF RELATIONSHIP
- ✓ CUSTOMER RETENTION
- ✓ MULTIPLE TOUCHPOINTS
- ✓ SERVICE PROLIFERATE
- ✓ FEEDBACK IMPROVES SERVICES
- ✓ TECHNOLOGY IMPACTS

RETAIL FINANCIAL SERVICES

DEBIT CARD

CREDIT CARD

RETAIL LOANS

INSURANCE

INVESTMENT SERVICES

CREDIT SERVICES

4 I's OF SERVICE MARKETING

INTAGIBILITY

INCONSISTENCY

INSEPERABILITY

INVENTORY

3 R's OF SERVICE MARKETING

RELIABILITY

RESPONSIVENESS

RESPECT

MANAGING SERVICE ENCOUNTERS