

**MUTHAYAMMAL ENGINEERING COLLEGE****(An Autonomous Institution)**

(Approved by AICTE, New Delhi, Accredited by NAAC & Affiliated  
to Anna University)

Rasipuram - 637 408, Namakkal Dist., Tamil Nadu.

**MUST KNOW CONCEPTS****MKC****MBA****2021-22****Course Code & Course Name : 19MBC06- Services Marketing****Year/Sem/Sec : II / III**

S.No.	Term	Notation (Symbol)	Concept / Definition / Meaning / Units / Equation / Expression	Units
<b>Unit-I : Introduction</b>				
1.	Activity-based costing (abc)		An approach to costing based on identifying the activities being performed and then determining the resources that each con-sums.	I
2.	Brand		A name, phrase, design, symbol, or some combo-nation of these elements that identifies a company's services and differentiates it from competitors.	I
3.	Blueprint		A visual map of the sequence of activities required for service delivery that specifies front-stage and backstage elements and the linkages between them.	I
4.	Attitude		A person's consistently favorable or unfavorable evaluations, feelings, and action tendencies toward an object or idea.	I
5.	Adequate service		Minimum level of service that customer will accept without being dissatisfied.	I
6.	Data mining		Extracting useful information about individuals, trends, and segments from often massive amounts of customer data.	I
7.	Auction		A selling procedure managed by a specialist intermediary in which the price is set by allowing prospective purchasers to bid against each other for a product offered by a seller.	I

8.	Boundary-spanning positions		Jobs that straddle the boundary between the external environment, where customers are encountered, and the internal operations of the organization.	I
9.	Benchmarking		Comparing an organization's products and processes to those of competitors or leading firms in the same or other industries to find ways to improve performance, quality, and cost effectiveness.	I
10.	Backstage		Those aspects of service operations that are hidden from customers.	I
11.	Competition-based pricing		Setting prices relative to those charged by competitors.	I
12.	Churn		Loss of existing customer accounts and the need to replace them with new ones.	I
13.	Defection		A customer's decision to transfer brand loyalty from a current service provider to a competitor.	I
14.	Demographic segmentation		Dividing the market into groups based on demographic variables such as age, gender, family life cycle, family size, income, occupation, education, religion, or ethnic group.	I
15.	CRM system		Information technology (it) systems and infrastructure that support the implementation and delivery of a customer-relationship management strategy.	I
16.	E-commerce		Buying, selling, and other marketing processes supported by the internet	I
17.	Eight (8) ps		Eight strategic elements, each beginning with p, in the services marketing mix, representing the key ingredients required to create viable strategies for meeting customer needs profitably in a competitive marketplace	I
18.	Customer relationship management (crm)		Overall process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction.	I
19.	E-tailing		Retailing through the internet instead of through physical stores.	I
20.	Halo effect		Tendency for consumer ratings of one prominent product characteristic to influence	I

			ratings for many other attributes of that same product	
21.	Franchise		A contractual association between a franchiser (typically a manufacturer, wholesaler, or service organization) and independent businesspeople (franchisees), who buy the right to own and operate one or more units in the franchise system.	I
22.	Geographic segmentation		Dividing a market into geo-graphic units such as countries, regions, or cities.	I
23.	Mission statement		Succinct description of what the organization does, its standards and values, which it serves, and what it intends to accomplish.	I
24.	Goods		Physical objects or devices that provide benefits for customers through ownership or use.	I
25.	Loyalty		A customer's commitment to continue patronizing a specific firm over an extended period of time.	I
<b>Unit-II : Industrial Disputes</b>				
26.	Needs		Subconscious, deeply felt desires that often concern long-term existence and identity issues.	II
27.	Marketplace		A location in physical space or cyberspace(see definition) where suppliers and customers meet today business	II
28.	Marketing research		Systematic design, collection, analysis, and reporting of customer and competitor data and findings relevant to a specific marketing situation facing an organization	II
29.	Mass customization		Offering a service with some individualized product elements to a large number of customers at a relatively low price	II
30.	Product attributes		All features (both tangible and intangible) of a good or service that can be evaluated by customers.	II
31.	Public relations		Efforts to stimulate positive interest in a chart-based technique that relates specific service problems to different categories of underlying causes (also known as a cause-and-effect chart)a company and its products by sending out news releases, holding press conferences,	II

			staging special events, and sponsoring newsworthy activities put only third parties.	
32.	Personal communication		Direct communications between marketers and individual customers that involve two-way dialogue (including face-to-face conversations, phone calls, and email).	II
33.	Public relations		Efforts to stimulate positive interest in a company and its products by sending out news releases, holding press conferences, staging special events, and sponsoring newsworthy activities put on by third parties	II
34.	Re-engineering		Analysis and redesign of business processes to create dramatic performance improvements in such areas as cost, quality, speed, and customer service experiences.	II
35.	Process		A particular method of operations or series of actions, typically involving steps that need to occur in a defined sequence.	II
36.	Product		The core output (either a service or a manufactured good) produced by a firm.	II
37.	Satisfaction		A person's feelings of pleasure or disappointment resulting from a consumption experience when comparing a product's perceived performance or outcome in relation to his or her expectations	II
38.	Standardization		Reducing variation in service operations and delivery	II
39.	Tangible		Capable of being touched, held, or preserved in physical form over time.	II
40.	Value-based pricing		The practice of setting prices based on what customers are willing to pay for the value they believe they will receive.	II
41.	Undesirable demand		Requests for service that conflict with the organization's mission, priorities, or capabilities	II
42.	Value chain		The series of departments within a firm or external partners and subcontractors that carry out value-creating activities to design, produce, market, deliver, and support a product or service offering	II
43.	Servqual		A pair of standardized 22-item scales that	II

			measure customers' expectations and perceptions concerning five dimensions of service quality.	
44.	Service focus		Extent to which a firm offers few or many services.	II
45.	Value-based pricing		The practice of setting prices based on what customers are willing to pay for the value they believe they will receive	II
46.	Zone of tolerance		The range within which customers are willing to accept variations in service delivery	II
47.	Word of mouth		Positive or negative comments about a service made by one individual (usually a current or former customer) to another	II
48.	Opportunity cost		Potential value of income or other benefits foregone as a result of choosing one course of action instead of other alternatives	II
49.	Internal marketing		Marketing activities directed internally to employees to train and motivate them and instill a customer focus.	II
50.	Fishbone diagram		A chart-based technique that relates specific service problems to different categories of underlying causes (also known as a cause-and-effect chart)	II

### Unit-III : Labor Welfare

DESIGNING YOUR FUTURE

51.	Absolute advantage		One country enjoying total lower costs of production than another country	III
52.	Balance of payments		A measure of all economic transactions between one country and all other countries	III
53.	Broker		A channel institution which puts a specific buyer and seller in contact with one another in one or more commodity or service.	III
54.	Budget		An amount of money set aside to cover the total cost of a communication campaign or other marketing activity.	III
55.	Comparative analysis		Comparing the same set of statistics within a category of one country with another for the purpose of estimating potential demand.	III

56.	Competition		A product, organisation or individual, in either the same or another category which can be directly substituted one for the other in fulfilling the same needs or wants.	III
57.	Culture		The sum total of learned behavioural characteristics or traits which are manifest and shared by members of a particular society	III
58.	Distribution channel		An institution through which goods or services are marketed giving time and place utilities to users.	III
59.	Foreign exchange		Facilities' business across national boundaries, usually expressed in foreign currency bought or sold on the foreign exchange market.	III
60.	Global marketing		Marketing on a worldwide scale reconciling or taking <u>commercial advantage</u> of <u>global operational differences</u> , similarities and opportunities in order to meet global objectives.	III
61.	High context culture		Minimum reliance on explicit verbal or written conversations, more on the "implied"	III
62.	International product life cycle		A model which suggest that products go through a <u>cycle whereby high income, mass consumption countries go through a cycle of exporting, loss of exports to final importers of products.</u>	III
63.	Passive exporter		An <u>organisation which awaits orders or comes across them by choice.</u>	III
64.	Price ceiling		The maximum price which can be charged bearing in mind competition and what the market can bear.	III
65.	Regression analysis		The selection of an independent variable which accounts for the most variance in a dependent variable.	III
66.	Secondary data		Published accessible data from a variety of sources.	III
67.	Transfer pricing		The price at which goods or services are transferred between one country and another within the same organisation.	III
68.	Wholesaler		A channel institution which purchases and sells in bulk from either original suppliers and/or other channel intermediaries, charging	III

			a margin for its services.	
69.	Activity-based costing		An approach to costing based on identifying the activities being performed and then determining the resources	III
70.	Brand		A name, phrase, design, symbol, or some combination of these elements that identifies a company's services and differentiates it from competitors	III
71.	Blueprint		A visual map of the sequence of activities required for service delivery	III
72.	Chain stores		Two or more outlets under common ownership and control, and selling similar goods and services.	III
73.	Conjoint analysis		A research method for determining the utility values that consumers	III
74.	E-commerce		Buying, selling, and other marketing processes supported by the Internet	III
75.	Empowerment		Authorizing employees to find solutions to service problems and make appropriate decisions about responding to customer concerns without having to obtain a supervisor's approval.	III

#### Unit-IV: Industry Safety And Labour Law

76.	Customer relationship management		Overall process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction.	IV
77.	Objective		A broadly defined outcome that an organization must achieve to make its strategy succeed	IV
78.	Stakeholder		A person, group, or business that has an interest in the outcomes of a firm's operations.	IV
79.	Grand Service		A firm's comprehensive plan of key actions by which it plans to achieve its Long-Term Objectives	IV
80.	Focus Service		One of three generic strategies in which a firm tries to appeal to one or more customer groups focusing on their cost or differentiation concerns.	IV

81.	Benchmarking		An analysis of competitor strengths and weaknesses; used to evaluate a firm's relative competitive position, opportunities or improving, and success/failure in achieving such improvement.	IV
82.	Company Culture		The mix of important assumptions shared by members of an organization.	IV
83.	Core Competencies		The competencies of a firm required to fulfill its value proposition with its customers; competencies may be competitively unique to an industry but not necessarily a single firm	IV
84.	Excess capacity		An organization's capacity to create service output that is not fully utilized.	IV
85.	High-contact services		Services that involve significant interaction among customers, service personnel, and equipment and facilities.	IV
86.	Multinational Enterprise		A MNE has a worldwide approach to foreign markets and production and an integrated global philosophy encompassing both domestic and international markets	IV
87.	Direct marketing		Sending a promotional message directly to consumers, rather than via a mass medium. Includes methods such as Direct Mail and Telemarketing	IV
88.	Media service		A plan of action by an advertiser for bringing advertising messages to the attention of consumers through the use of appropriate media.	IV
89.	Relationship marketing		An organization's effort to develop a long-term, cost-effective link with individual customers for mutual benefit.	IV
90.	Area organisation		A form of international organisational structure used by highly marketing oriented organisations with stable products	IV
91.	Barter		The direct exchange of goods and services between two parties, often without cash considerations	IV
92.	Bill of lading		The receipt given by the shipping company to the shipper for goods accepted for carriage by	IV



			sea.	
93.	Brussels nomenclature		An international convention aimed at grouping articles	IV
94.	Cluster analysis		A technique for grouping similarities or differences between a set of objects or persons.	IV
95.	Comparative analysis		Comparing the same set of statistics within a category of one country with another for the purpose of estimating potential demand.	IV
96.	Cooperative		A collection of organisations or individuals, pooling their resources in order to gain commercial or non-commercial advantage in buying, selling or processing goods and/or services.	IV
97.	Demand pattern analysis		The analysis of in-country industrial sector growth patterns.	IV
98.	Exporting		The marketing of surplus goods produced in one country into another country.	IV
99.	Geocentrism		A world orientation with world market strategies.	IV
100.	Global evaluation		A four stage organisational development process evolving from first stage; domestic focus to a fourth stage; global marketing strategy of extension, adaptation and creation of market opportunities.	IV

#### **Unit-V: Welfare Of Special Category of Labour**

101.	Global environment		All semi or uncontrollable factors which a marketer has to account for in carrying out global operations.	V
102.	Ideology		An individual's organisation or country's political belief.	V
103.	Inflation		A condition where demand outstrips supply or costs escalate, affecting an upward change in prices.	V
104.	International product life cycle		A model which suggest that products go through a cycle whereby high income, mass consumption countries go through a cycle of exporting, loss of exports to final importers of products.	V

105.	Joint ventures		An enterprise in which two or more investors share ownership and control over property rights and operations.	V
106.	Licensing		A method of foreign operation cooperation whereby an organisation in one country agrees to permit a firm in another country to use the manufacturing, processing, trademark, know-how or some other skill provided by the licensor.	V
107.	Local products		Goods or services seen only suitable in one single market.	V
108.	Market holding price		The charging of a price at what the market can bear in order to hold market share.	V
109.	Matrix organisation		A complex form of organisational structure bringing together the competencies of geographic knowledge	V
110.	Media		Any paid for communication channel including television, radio, posters etc	V
111.	Multinational products		Goods or services adapted to the perceived unique characteristics of national markets.	V
112.	Mercantilism		A nationalist doctrine of one nation prospering at the expense of another nation.	V
113.	Price ceiling		The maximum price which can be charged bearing in mind competition and what the market can bear.	V
114.	Product organisation		A form of international organisational structure whereby executives in functional areas are given global responsibility.	V
115.	Product strategy		A set of decisions regarding alternatives to the target market and the marketing mix given a set of market conditions.	V
116.	Regression analysis		The selection of an independent variable which accounts for the most variance in a dependent variable.	V
117.	Sourcing		A decision to have certain components in the value chain manufactured out of the country. Often called the "make or buy" decision.	V
118.	Standardised plans		A uniform planning system applied globally, based on economics of scale and consumer	V

			uniformity.	
119.	Passive exporter		An organisation which awaits orders or comes across them by choice.	V
120.	Low context culture		High reliance on explicit verbal or written communications or other explicit format.	V
121.	Market holding price		The charging of a price at what the market can bear in order to hold market share.	V
122.	Polycentrism		A host country orientation on a subsidiary basis.	V
123.	Product organisation		A form of international organisational structure whereby executives in functional areas are given global responsibility.	V
124.	Retailer		A channel institution which acts as an intermediary between other channel institutions and the end user and who usually breaks bulk, charging a margin for its services.	V
125.	Revaluation		The increase in the value of one currency vis a vis other currencies.	V
<b>General Questions</b>				
126.	What Is Services Marketing?		Services marketing is marketing of services.	
127.	Explain The Types Of Services?		Core Services: A service that is the outcome of the primary transaction. Supplementary Services: An additional service given on purchase of a tangible product.	
128.	Challenges Faced By The Service Industry?		Every industry faces some kind of challenges which are unique.	
129.	Characteristic Features Of Services?		Services have unique characteristics which make the marketing of goods different from marketing of services.	

130.	How Can You Differentiate Between A Product And A Service?		A product is something you can see, touch and feel which makes it tangible and non-perishable.	
131.	Can You Give A Few Examples Of Service Industry?		Hospitality Service: This service includes hotels, restaurants, resorts, etc. Professional Services: This includes accounting, legal, etc.	
132.	Principles Of Services Marketing?		When a product does not work as expected we know it has failed, but how will you determine the failure of services.	
133.	What Do You Know About Our Company?		Check if they are there on any social media platform. Check if they were in news for some exceptional work done by them.	
134.	Tell me about your experience in social media marketing?		This is a popular area within digital marketing and employers are going to want to ensure that you're up-to-date and comfortable with the topic.	
135.	What Are The Keys To Marketing Success?		The foremost important point is to "satisfy the customer". A company should have a clear image in order to achieve marketing success.	
136.	Mention The Various Components Of Marketing Management?		Corporate level : It consists of company's mission and objectives. Functional level : Non marketing and marketing institutions are included in it.	
137.	Different Approaches Used In Marketing Earlier?		Production orientation Product orientation Selling orientation	
138.	Explain Service Marketing		A service can never be in material form and therefore it cannot be touched, seen, heard, tasted, or smelled.	
139.	Current Approaches Used For Marketing?		Relationship marketing Business Marketing	
140.	International Marketing Plan?		There are many reasons to enter an international market led by large market size and diversification.	
141.	What Is Marketing		Marketing communication can be defined as the efforts made by the seller to convey his	

	Communication?		message to his buyers and to accept it in retrievable form	
142.	What Are The Various Types Of Marketing Research?		Field research: It is related to the research for a specific purpose. Desk research: Usually it is conducted for one purpose initially but gradually it is used to support another goal.	
143.	What Is Real-time Marketing?		Real time marketing can be defined as marketing done to a customer in a particular time and place.	
144.	What Is Interruption Marketing?		Interruption marketing can be defined as promoting a product by the means of advertising, public relation and sales.	
145.	What Is The Difference Between Interruption Marketing And Permission Marketing?		There is a vast difference between permission marketing and interruption marketing.	
146.	What Is Services Marketing?		Services marketing is marketing of services.	
147.	Explain The Types Of Services?		Core Services: A service that is the outcome of the primary transaction. Supplementary Services: An additional service given on purchase of a tangible product.	
148.	Challenges Faced By The Service Industry?		Every industry faces some kind of challenges which are unique.	
149.	Characteristic Features Of Services?		Services have unique characteristics which make the marketing of goods different from marketing of services.	
150.	How Can You Differentiate Between A Product And A Service?		A product is something you can see, touch and feel which makes it tangible and non-perishable.	

