SERVICE MARKETING IN BANKS
A.AYESHA SIDDIQUA

SERVICES

"Services are activities, benefits or satisfaction which are offered for sale or provided in connection with sale of goods". - **The American Marketing Association**

"Services are those separately identifiable essentially intangible activities, which provide want satisfaction when marketed to consumers and/or industrial uses and which are not necessarily tied to the sale of a product or another service". - **Stanton**

COMPONENTS OF SERVICE

1. The Physical Product

The various products marketed by a firm involve the physical transfer of ownership of those products. They are tangible and their quality is standardised.

For Example, physical products include T.V., Radio, Refrigerators, Computers, Hair oil, Vacuum Cleaner, Washing Machine, etc.

2. Service Product

A service is an activity or benefit that one party can offer to another which is essentially intangible in nature. Service involve some interaction with customers without effecting transfer of ownership.

For example, people visiting exhibitions, trade fairs are allowed to inspect the consumer durables without being approached by sales representatives. Salesmen are trained in making proper approach to the customer visiting their showrooms.

3. Service Environment

The potential customers form an impression about the service on the basis of service environment. The service environment represents the physical back drop that surrounds the service.

For example, providing hygienic food is the core service in a hotel or restaurant. Customers expect the restaurants to be maintained clean, offer flexible dining hours prompt service, soft music, décor, exotic menu etc.

4. Service Delivery

The Service delivery is one of the important components of service. Service delivery is of great importance to the customer's overall perception about the quality of service. The service provider should give due consideration to the way service is rendered to customers. Services are created as they are consumed.