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MARKETING OF SERVICES: CHALLENGES & STRATEGIES

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Abstract

Service sector is the lifeline for the social economic growth of a country. It is today's the largest and fastest growing sector globally contributing more to the global output and employing more people than any other sector. The real reason for the growth of the service sector is due to the increase in urbanization, privatization and more demand for intermediate and final consumer services. Availability of quality service is vital for the well being of the economy. In advanced economics the growth in the primary and secondary sectors are directly dependent on the growth of services like banking, insurance, trade, commerce, entertainment etc

In alignment with the global trends, Indian service sector has witness a major boom and is one of the major contributors to both employment and national income in recent time. The activities under the purview of the service sector are quite divers, Trading, transportation and communication, financial, real estate and business service, community, social and personal services come within the gambit of the service industry. This Research paper discuss concept, importance, strategies, types, of service marketing & challenges in marketing of services.

Key words- Challenge, organizational change, strategic vision .

Objectives of research paper-

- 1) To study the concept of services and services marketing.
- 2) To study importance of service marketing.
- 3) To study marketing strategies for a service firms
- 4) To know types of Service marketing strategies
- 5) To study challenges in marketing of services.

Introduction:

Concept of services-Services can be defined as identifiable, intangible activities that are the main object of a transaction designed to provide want-satisfaction to customer. A service is any act or performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production may or may not be tied to a physical product.

Marketing a service business is not the same as marketing a product. When marketing a retail good, you are selling a product that is tangible - an item that can be seen, handled and used. Consumers can gain information and evaluate the product based on what they see. Marketing a product focuses on getting the item to as many people as possible. You can sell and ship a product to any geographical area, as it allows for physical handling.



Hence, broad marketing strategies designed to reach the largest possible audience like mass-market techniques, in-store promotions, and direct mail work perfectly for a product-based business.

In a service business, you are marketing yourself - your expertise and capabilities, your reliability, and commitment to excellent service. Your service technically does not exist until the customer pays for it. Service is not a tangible good, so what you are selling is the promise to deliver what you set out to deliver. Your marketing efforts will have to focus on communicating that promise to your clientele.

Those who work in a service business often face greater marketing challenges than those who offer tangible products. The service marketer typically does not have the advantage of demonstrating the physical features of a product, so it may be difficult for the prospect to comprehend the benefits of the service. Additional creativity is often required to market services successfully.

Importance of Service Marketing Relationships Are Key

In service marketing, because there is no tangible product, relationships are key. Service marketers must listen to and understand the needs of customers and prospective customers to build loyalty and trust. Ultimately, effective relationships in service marketing will lead to repeat sales and positive word of mouth.

Multiple Touch points

Service marketing involves many touch points for the consumer. Interactions with multiple people and experiences that are less tangible than when buying an actual product all impact the consumer's perspective of the purchase process. These touch points work together to establish a perception in the consumer's mind.

Services Proliferate

Consumers have many service options to choose from, and because the product is intangible, the challenge for the service marketer is to somehow make her services stand out from the crowd. Because service marketing is so prolific, marketers must think of ways to communicate the benefits of the service they offer in language that reflects consumer need and value.

Feedback Improves Service

Unlike the marketing process for a tangible product, service marketing actually involves the consumer in the marketing process. He is engaged in the process and contributes to a positive outcome. For this reason, it is important to seek consumer feedback and to use that feedback to improve service marketing effectiveness.

Technology Impacts

Technology is having a major impact on the service economy. You can use technology to streamline service activities and provide do-it-yourself options for consumers. Internet-based services, for instance, allow consumers to participate actively in the service



marketing process, often never involving contact with another human being. Having a website is important, because people like to get information about service providers before deciding which one to use.

Marketing Strategies for a Service Firms

Developing a strong marketing plan is vital to the success of any business. Service firms can face challenges in their marketing strategies as they often don't offer physical products that can be demonstrated for customers. These companies therefore depend on delivering high levels of professionalism and efficiency. A comprehensive marketing strategy can help service providers highlight capabilities and attract clients.

Customer Referrals

Qualified sales leads can usually be found in the existing customer base. When a professional service firm deals with their current crop of satisfied customers, its sales staff should find out if those clients have business associates that would benefit from their services. These referrals come with an instant connection to the prospect and remove much of the anxiety often associated with making a cold call.

More Options

Professional networking opportunities give service firm chapters an additional avenue to implement their marketing strategies. Networking groups allow companies to conduct face-to-face interactions with potential clients and industry leaders. Gatherings that mix business with pleasure, such as conventions, charitable functions and civic events, give sales staffers additional chances to spread the word about the company. They can also interact with important contacts in ways that leave personal impressions.

Industry Specialization

With so many service firms competing for a limited number of potential clients, their respective marketing plans must include methods on how to stand out from their rivals. Since no firm can meet every customer's every need, each company must determine which skill sets it possesses and emphasize those skills. For instance, a law firm specializing in bankruptcy law will stress its abilities to clients seeking help in reorganizing their debts.

Social Media

Social media has quickly become one of the most effective marketing tools for service firms. Sites such as Facebook, Twitter and Tumblr give companies new outlets to spread their messages to a worldwide audience. Professional networking sites such as LinkedIn allow marketers and sales staff to connect with prospective customers based on work experience and industry status.

Types of Service Marketing Strategies

Marketing a service differs from promoting a tangible product because consumers often need to be educated about a service. Service marketing often requires more explanation as to why the customer needs the product, how it works and why you are the best entity to



deliver the service. If you're a solo entrepreneur, selling a unique skill you have, you're even more under the gun to explain what you do. Using a multi-pronged educational approach for marketing a service will be your best bet to boost sales.

Referrals

One of the best ways to market an intangible is through word of mouth. A happy customer will not wait to be asked about a service from friends and will often want to share her experience and tell people why she likes the service. Some service providers use referral programs as an integral part of their marketing. You can offer clients a cash bonus for each referral they send to you, offer them a free service for each lead or offer their friends a reduced rate on service if they mention the customer.

Education

Another way to market a service is to provide customer education. You can do this by offering free seminars, lunch-and-learns or other educational meetings. You can write articles for magazines and newspapers and give talks at trade shows and conferences. With an educational marketing strategy, you do not emphasize your product features or prices, but the benefits of using the service. For example, if you own a dog grooming business, you might write articles for local newspapers discussing the effects of pet ticks and fleas on a family's health and a pet's well-being, showing how regular grooming can alleviate these problems.

Demonstrations

Customers might be gun shy about trying a service if they aren't sure what they are getting. Offering free demonstrations helps ease their concerns and can result in immediate sales. For example, if you offer personal training, you might contact a large company with a wellness program and offer to give an employee talk and free exercise class. If you offer public relations services, you might offer meet with a business owner, discuss his current marketing strategy and suggest PR initiatives he could try and outline the cost to do so.

Social Media

Social media are hard to escape, with millions of people sending texts and emails to friends when they see interesting items they want to share. They can also be an inexpensive way for smaller businesses with few advertising dollars to make an impact. A social media marketing strategy lets service providers take advantage of free tools such as Facebook and Twitter to educate consumers and get them to spread the word to their network of contacts. With Facebook, for example, you can create a free business page that lets you detail your service. Put customer testimonials and case histories on your page or run contests offering a cash prize or a free session or visit. Place Facebook "Like" buttons on your website pages to encourage visitors to share what they find with friends. Send Twitter messages that give customers free tips.

Key challenges in marketing of services:

1) Marketing Intangibles

Unlike the marketing of products, which allows the prospect to use five senses as part of the evaluation process, selling services requires an explanation of an intangible product. As a result, it may be harder to envision how the service can benefit your potential customer.



The prospect also may have difficulty determining if the value of the service is worth the asking price.

2) Developing Trust

Marketers of services may have a more difficult time in developing the trust of the prospect. For example, an insurance agent is essentially marketing a promise that his company will deliver when it comes time to pay a claim. If the agent does not appear trustworthy or if his company has a poor reputation, he will have a hard time convincing the prospect to purchase a policy.

3) Extra Competition

Service companies are not only competing against other companies in the same market, but sometimes against their prospects as well. For example, a company that markets a bookkeeping service for small businesses may run into a situation where the prospect decides to do the accounting as a way of minimizing expenses.

4) Emphasizing Service Instead of Features

Marketers of services need to focus on the customer service aspect of what they are selling, as opposed to the features. For example, instead of emphasizing a multi-car discount or first accident forgiveness, which are offered by many insurance companies, the agent should make the prospect feel that personal attention will be given in the time of need to ensure that the policy provisions are executed properly.

5) Creating a Need

Service marketers may have more of a challenge in creating a need for what they are selling. While an individual may understand the necessity to purchase a new car, such as when a current vehicle breaks down, the business owner may not understand why the purchase of advertising is necessary. The salesperson must create a need for the service by showing examples of how other businesses increased revenues with an advertising campaign.

6) One versus Many

Marketing products tends to involve multiple products that make up the line. For example, cleaning product manufacturers tend to market not just one cleaning product. Instead, they have a line of cleaning products to serve the various needs of their customers. Services, on the other hand, typically have a single option. It can be harder to promote and sell the reputation of one single service over the benefits of many different products.

7) Comparing Quality

Measuring the quality of a product is easier than measuring that of a service. If a customer buys a cleaning product to clean the kitchen sink and it doesn't do the job, the customer knows the value of the product is zero. On the other hand, it is harder to measure the quality of a service.

8) Return Factor

If a customer purchases a product and it doesn't work as it is supposed to, the customer can return the product for her money back or at least to receive a store credit. A service is consumed as it is offered, so it lacks the return factor that a product has. Some service providers overcome this by offering money-back guarantees.

9) Relationship and Value

Products tend to fill a customer's need or want, so companies can use this to sell a product. A service is more about selling a relationship and the value of the relationship



between the buyer and seller of the service. For example, a car is something a buyer can touch and see as well as use. A service, such as lifestyle coaching, for example, is not tangible. A lifestyle coach may be able to assist clients in creating a life plan and implementing steps to transform his life into one that the client wants to live, but it is not something tangible that the client can place in his home and look at every day. Therefore, the client needs to perceive the value of the service, which can be harder to get across.

Conclusion: Service marketing is varied from product marketing due to the fact that services are in substantial and normally require personal interface with the customer. As a result, the quality of this services interface become an important set of marketing strategy. Companies that are promoting a service face different challenges compared with those that are marketing a product. If you're transitioning from marketing products to services or vice promote and sell. The different challenges in service marketing can help you to establish the right approach towards way to overcome the challenges.

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