

Subject Code: MB1343/R13

M B A - IV Semester Regular Examinations, June - 2015

SERVICES MARKETING

Time: 3 hours

Max Marks: 60

Answer any FIVE of the following

All questions carry equal marks. Q.No.8 is compulsory

1. a). "Classification of services into various categories will provide an insight to managers to deal with diversity of services." Write about the various ways in which services can be classified?
b). Discuss about the services in modern economy?
2. a). What are the strategic responses to the inseparability of Service performances?
b). "Relationship marketing emphasizes on enhancing the customer satisfaction." Explain?
3. a). "Grouping of buyers or segmenting the market is described as market segmentation." What are the steps involved in market segmentation for services?
b). "Targeting follows market segmentation as a natural step." What is the basis of targeting the identified segments?
4. a). What are the various approaches to positioning of service offerings?
b). Write about various steps involved in new service development process?
5. a). What are the factors affecting the pricing policy of services?
b). Write about the factors to be considered by the service marketers while they design and implement a pricing strategy?
6. a). What are the various types of marketing communication in services marketing?
b). Briefly write about marketing communication mix elements?
7. a). "Physical evidence management is important for success in a service business." Briefly write about the elements of physical evidence?
b). Briefly discuss about the role of intermediaries in service delivery?

8. Case Study:

Abstract:

With the entry of private insurance players like Tata-AIG, ICICI-Prudential and Max-New York Life, LIC felt a need to revamp its business. Based on recommendations of the leading consulting company Booz, Allen & Hamilton, LIC restructured various aspects of its business. The caselet discusses LIC's measures to train and develop competent personnel. It focuses on the customer service initiatives of LIC by using technology and improving service delivery. Finally, the caselet talks about the change in LIC's branding and advertising strategy.

Issues:

- a. Need for training in Insurance.
- b. Branding of an insurance company.
- c. Use of technology in insurance services marketing.

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Introduction

Till the year 2000, Life Insurance Corporation (LIC) held a monopoly in the life insurance market by virtue of being India's only life insurance company in India. With the opening of the insurance sector to private players, LIC's hold on the market was threatened. Institutional equity (Kotak Mahindra Capital Company) and mutual funds (Kotak Mahindra Asset Management Company), has been converted (it obtained the banking license in February 2003) into Kotak Mahindra Bank (KMB). It launched its first branch at Nariman Point in Mumbai in March 2003. KMB has tried to differentiate its services in all aspects, starting from the design of the bank logo to the design of its products and services...

Questions for Discussion:

- a). The changing perception about a company among customers is a challenging task for any service provider. To what extent has LIC succeeded on that front?
- b). What kind of branding strategy should LIC adopt, given its increasing product mix and the aggressive brand building measures of private insurers?
