

EXAMS WRAPPER

Objective of exam wrapper is twofold

1. To guide you for time management
2. To give you a taste of upcoming exam questions

This wrapper will help you determine focus areas and improve weak understandings by going back to the readings provided, attending upcoming Skype Session, group discussions, and consulting books along with managing time appropriately to secure good grades.

An answer sheet is provided at the end of this document to help you find accuracy level of your answers.

Please fill following before you start attempting wrapper questions.

How much time did you spend on these activities?	Time spent/week	Ideally required time
Watching Video lectures		3 hrs.
Attending Skype Sessions		1 hr.
Going through Readings provided in the modules		1 hr.
Revising Readings provided in the modules		15 min
Reviewing your own notes		15 min
Solving self-assessments		10 min
Total		5 hrs. 40 min

ANNEXURE F: QUESTION WRAPPER

- 1.** The important implication of intangibility is evident in the purchase process for a full-time service bank. Explain the intangibility characteristic of the banking services and propose 2 ways in which it could be possibly handled for banks?
- 2.** Critically compare and contrast between the two levels of Provider gaps in below mentioned situations by identifying the gaps in each situation and devising a solution for it. Analyze why management of 'Silk Bank' may still be experiencing problems in implementing their standard operating procedures. A new bank 'Corporate banking system' has some problems in performing some of their processes due to inaccurate documentation of Standard operating procedures.
- 3.** Hasan is a busy architect and cannot wait for more than 10 minutes at a bank counter. Thus the bank has reduced its customer waiting time from 10 minutes to 7 minutes. What is the possible explanation behind this practice of bank with respect to tolerance zones? What are the implications of increasing or decreasing adequate level and desired levels of acceptance with varying tolerance zones?

Answer Sheet

1. Marking Scheme: 2 marks for explaining the implication of intangibility for banks+ 3 marks for how to handle its implication in banks

- *Intangibility*: For the reason that services are deeds and processes, they cannot be seen, felt, or touched. Services are abstractions which cannot be directly examined before it is purchased.
- To handle this intangible character of services, providers generally attempt to transform the intangible into tangible evidence by way of attractive offices, efficient workers, and simple, convincing, and foolproof procedures. A combination of physical evidence along with good professional workers and technology support to systems and procedures is developed to make the intangible tangible.
- If a provider succeeds in turning the intangible into tangible, then by word of mouth good reputation of the service provider spreads to the benefit of the provider. This goodwill of the service provider acts as a kind of guarantee for the customer that the service he or she is going to buy will meet his or her expectations. Solution/Rubric Marking scheme

2. Marking Scheme: 2.5 *2

Situation 1/Silk Bank:

The third level of the Provider gap is gap between service quality standards and delivery.

The management may correctly establish its procedures but fail in implementing those.

The reason behind failure in implementation of standard operating procedures is the personnel.

- i. Right personnel may not be hired.
- ii. The personnel may not be trained.
- iii. The personnel may not be properly motivated.
- iv. Management does not focus on the importance of internal marketing.

Situation 2/corporate banking System

This situation represents second level of provider gap. This is gap between management perception and service quality standards. Management has correctly perceived the customer's requirements but has failed to specify the standard operating procedures to carry out the necessary operations.

Remedy:

SOP's should be laid down properly

3. Marking scheme: 2.5 marks for explanation for practice of banks+ 2.5 marks for increasing or decreasing with varying tolerance zones.

1. One's level of commitment and preoccupation shapes up the zone of tolerance. E.g. a person doing a job would normally wait less at a bank counter for making a payment than a person who is retired. Thus personal factor of preoccupation raises the adequate level of acceptance (of not waiting more than 10 min) and thereby narrows down the tolerance zone.

2. Tolerance zone comes between desired level of acceptance and adequate level of acceptance. Higher adequate level of acceptance by a customer means a narrower tolerance zone. Thus customer's expectations go higher and tolerance zone shrinks

3. Companies should learn to narrow their tolerance zone by staying high above adequate level of acceptance i.e. minimum level of acceptance

Thus getting closer to the desired level of acceptance and maintaining that position by maintaining a competitive advantage will place the company in a better position. Staying close to the adequate level means staying defenseless and open to competition, ready all the time to get into a position of disadvantage.