## What is a product?

A product is configuration of resources, created by the organization, that will be potentially valuable for their customers.

- An organization is a person or group of people that has its own functions with responsibilities. authorities, and relationships to achieve its objectives.
- · A customer is the role that defines the requirements for a service and takes. responsibility for the outcomes of service consumption.
- The user is the role that uses services.
- The sponsor is the role that authorizes the budget for service consumption. The term is also used to describe an organization or individual that provides financial or other support for an initiative.



### Service management

is a set of specialized organizational capabilities for enabling value for customers in the form of services.



have the ownership transferred to a consumer

Goods

### Access

Does not have the ownership transferred to a consumer

### Actions

are performed by the provider

to address a consumer need

## What are service relationships?

Service relationship management are the joint activities performed by a service provider and a service consumer to ensure continual value

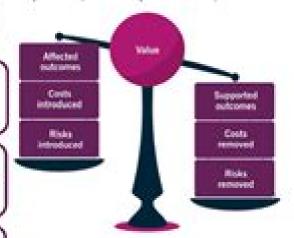
co-creation based on agreed and available service offerings.

- A service offering is a formal description of one or more services, designed to address the needs of a target consumer group. A service offering may include goods. access to resources, and service actions.
- · A service provision is the activities performed by an organization to provide services, including management of the provider's resources, configured to deliver the service; ensuring access to these resources for users; fulfillment of the agreed service actions; service level management; and continual improvement. It may also include the supply of goods.
- Service consumption is the activities performed by an organization to consume services. It includes the management of the consumer's resources needed to use the service, service actions perform by users, and the receiving (acquiring) or goods (if required).

### What is a service?

A service is a means of enabling value co-creation by facilitating outcomes that customers want to achieve without the customer having to manage specific costs and risks.

- Value is the perceived benefits, usefulness, and importance of something.
- An outcome is a result for a stakeholder enabled by one or more outputs.
- An output is a tangible of intangible deliverable of an activity.
- Cost is the amount of money spent on a specific activity or resource.
- Risk is a possible event that could cause harm. or loss, or make it more difficult to achieve objectives (uncertainty of outcome).



## Utility/Warranty

Utility is the functionality offered by a product or service to meet a particular need.

What a service does (fit for purpose).

Warranty is the assurance that a product or service will meet agreed requirements.

How a service performs (fit for use)

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#### **Table of Contents Itil Study Guide**

- 1. Understanding the eBook Itil Study Guide
  - The Rise of Digital Reading Itil Study Guide
  - Advantages of eBooks Over Traditional Books
- 2. Identifying Itil Study Guide
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Itil Study Guide
  - User-Friendly Interface
- 4. Exploring eBook Recommendations from Itil Study Guide
  - Personalized Recommendations

- Itil Study Guide User Reviews and Ratings
- Itil Study Guide and Bestseller Lists
- 5. Accessing Itil Study Guide Free and Paid eBooks
  - Itil Study Guide Public Domain eBooks
  - Itil Study Guide eBook Subscription Services
  - Itil Study Guide Budget-Friendly Options
- 6. Navigating Itil Study Guide eBook Formats
  - ∘ ePub, PDF, MOBI, and More
  - Itil Study Guide Compatibility with Devices
  - Itil Study Guide Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - o Adjustable Fonts and Text Sizes of Itil Study Guide
  - Highlighting and Note-Taking Itil Study Guide
  - Interactive Elements Itil Study Guide
- 8. Staying Engaged with Itil Study Guide
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Itil Study Guide
- 9. Balancing eBooks and Physical Books Itil Study Guide
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Itil Study Guide
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Itil Study Guide
  - Setting Reading Goals Itil Study Guide
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Itil Study Guide
  - Fact-Checking eBook Content of Itil Study Guide

- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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