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.

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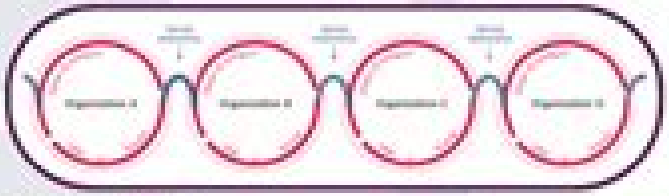
Service management
is a set of specialized organizational capabilities for enabling value for customers in the form of services.



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*).

What are service relationships?

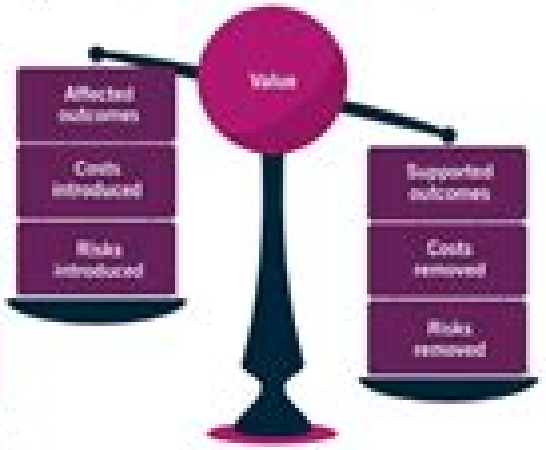
Service relationship management are the joint activities performed by a service provider and a service consumer to ensure continual value
co-creation based on agreed and available service offerings.

- 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).

Goods
have the ownership transferred to a consumer

Access
Does not have the ownership transferred to a consumer

Actions
are performed by the provider to address a consumer need



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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Katrin Zwirglmaier

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