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Fourth Semester M.B.A Degree Examination
May 2008

BUSINESS ADMINISTRATION
Paper 401: Strategic Management

Time : 3 Hours

Max.Marks:75

Note: Answer all sections.

Section -A (1x15)
(Compulsory)

1. Define strategic management in your own words. Identify benefits and pitfalls. And what roles that major strategists play in strategic management.

Section -B (5x9=45)

Answer any 'FIVE' questions. Each question carries nine marks.

2. What is meant by 'strategic Intent' ? Explain the three dimensions of a business definition with suitable example.
3. What is the rational of 'SWOT' analyzes? Provide SWOT analysis of company of your choice.
4. Explain the technique of "Balanced score card. Discuss its merits and limitations.
5. List a few recent instances of Indian companies that adopted diversification strategies. Why these companies diversified? And what type of diversification adopted.
6. Describe the important issues or consideration involved in joint ventures and strategic alliances.
7. Make a critical comment on Rotan Tatas decision to acquire a) Corous b) Jaguar and Land Rovers
8. Compare GE nine - cell matrix with B.C.G matrix. Which one you prefer and why?
9. Enumerate the different structural mechanisms required to implement a strategy.

Section -C (1x15=15) (Compulsory)

10. John Baskin, manager of his Company's Mid-cities Plant, had just had a discussion with a group of local citizens. The group called the Mid-Cities Council for Environmental Action Demanded an immediate reduction of the pollutants thrown into the air by the plant's operation. Mr. Baskin had explain the company's policy of gradually reducing the pollutants, but promised to study the matter further. The group asked for another meeting with Baskin in a week. Baskin reluctantly agreed.

Shortly after the group left, Mr. Baskin New York to talk to Charles Young, Vice President of production, "Charles", said Basking "this local group is very strong on getting the pollutants stooped immediately. They represent a lot of people and are threatening to take legal action if we don't do something right away".

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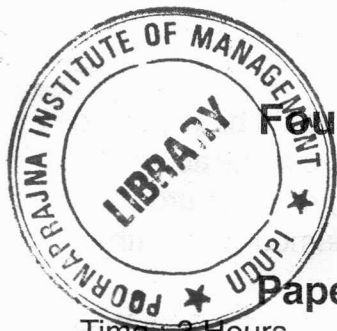
"Look, John", said Young, " We are reducing the pollutants. But if we were to do it the way they want us to, it would mean a massive overnight investment in new equipment. That would mean scrapping a lot of current equipment that's still good. I don't think the president or the board of directors would go along with it. We're already in a profit pinch this year. If the group takes legal action against us, we might even have to shut down the Mid-Counties plant, and a lot of people would lose their jobs. I'll take to the President about it, but i don't think he'll move on this one. Try to explain this to the local group".

"I'll try", said Baskin "but i'am not sure they'll go along with us".

Questions:

- a. Assume are the company's president. What do you think would be the most socially responsible decision here? Explain your decision.
- b. How do you think the company might have avoided this confrontation with the community group ?

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**Fourth Semester M.B.A Degree Examination
May 2008**

BUSINESS ADMINISTRATION

Paper 402: International Business Environment

Time: 3 Hours

Max.Marks: 75

Note: Answer all sections.

Section -A

1. Explain the importance and impact of outsourcing on developing countries.

Section -B

Answer any FIVE questions. Each question carries NINE marks.

2. Briefly explain the types of international investment.
3. Explain the role of World bank in International trade.
4. Discuss the importance and uses of SDR.
5. Explain the forms of economic integration with examples.
6. Discuss the components of BOP.
7. Discuss the advantages and disadvantages of entry modes in international trade.
8. Briefly explain the influence of political system and state control on international business.
9. Explain the exchange rate systems with example.

Section -C (1x15=15)

10. The foreign operations of McDonald's, one of the leading restaurant chains at the global level, witnessed very fast growth since 1980, and especially during 1990s. There are a host of factors behind the rapid growth. However, it is McDonald's effort to adapt to the host country culture that is the most important factor.

It is a well established fact that consumers in the host country would desire that a foreign firm entering their country should not undermine the local culture tastes, and beliefs. If it does it, they will resist its entry. Perhaps, this was the reason that the start of McDonald's was a bit late because their architecture did not conform to the local one. Similarly, in India, where the majority of population is Hindu and the Hindu religion does not permit eating of beef, McDonald's had to change the main component of their hamburger from beef to mutton. Only then, were they able to flourish in India and compete with the local fast food chain.

Similarly, one of the reasons McDonald's succeeded in Quebec, Canada, is that they have modified their menu to suit the local population. They provide cheese curds and hot gravy along with French fries, which is similar to a local dish called poutine.

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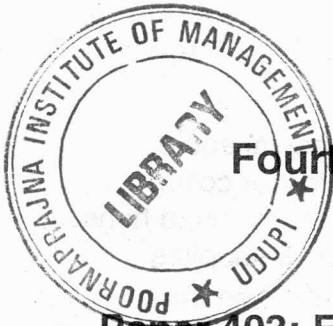
Yet again, in Israel where the population prefers that food should be prepared according to Jewish dietary laws. McDonald's effort was to change the menu according to the requirements of the local food habits. Jews dislike mixing of meat products with dairy products. As a result, McDonald's did not go for Kosher hamburgers, rather, they preferred to serve fast food, cheeseburgers, and milkshake.

Source : The New York Times. April 16, 1993 : Business Week, March 1, 1993; Wall Street Journal, March 8, 1990.

Questions

1. Is it true to say that McDonald's prefer to transplant its home-country culture in different host countries?
2. Why did McDonald's adapt their product in India.
3. Are India and Israel diverse in respect of culture?

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**Fourth Semester M.B.A Degree Examination
May 2008**

BUSINESS ADMINISTRATION

Paper 403: Entrepreneurship Development & Small Business

Time : 3 Hours

Max.Marks: 75

Note: Answer all sections.

Section -A (1x15=15)

(Compulsory)

1. Explain the forces that are driving the growth of entrepreneurship.

Section -B (5x9=45)

Answer any FIVE questions. Each question carries NINE marks.

2. What are the new venture expansions strategies? Explain briefly.
3. Examine the causes for the failure of large number of small enterprises in India.
4. Discuss the important stages of the life cycle of an entrepreneurial venture.
5. What do you mean by franchising? List out the merits and demerits of franchising.
6. Explain the major components of a business plan.
7. Comment on institutional and government support to market products of small enterprises in India.
8. Write a note on :
 - a. Venture Capital
 - b. Intellectual Property Rights.
9. Discuss briefly the methods of valuing a business.

Section -C (1x15=15)

(Compulsory)

10. Analyse the following case and answer the questions given at the end.

When Deepak Joshi was 17 years old, he sampled ice cream at a store and thought that he could make it better. He made own recipe and began selling ice cream bars, cones, and cups in his hometown of Belgaum. People began asking him for more. Deepak got himself trained at Mysore and developed skills to prepare ice creams of different flavours and compositions. Using meagre profits and his mother's kitchen, Deepak Joshi began making large batches of ice creams. He then designed his own wrappers and developed a commission system for friends who sold ice creams at several schools.

Business was so good that it become an obsession. Deepak worked after college, weekends, and holidays, and aside from a brief period when the health department suspended his operations until he obtained proper permits to make ice creams, he made different types of ice creams by trying his own methods until he graduates from

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college. At first, he could meet the demand without purchasing special equipment or sacrificing other activities, but when he began providing ice creams for college fund-raising events and fun fairs, demand exceeded capacity, and Deepak found himself buying professional equipment, hiring helpers, and purchasing bulk supplies.

Looking back, Deepak recalled the obsession, the long hours, and the drive to learn about business. Deepak set about placing orders with local stores and developing contracts with dozens of schools, colleges, caterers, hotels, and civic organisations. His business soon consumed his entire family and closets friends; he registered the company and set up an ice cream parlour. During the first month, he had 18,000 orders and by the time he graduated, Deepak was distributing specialty ice creams to retail stores in three States.

At the age of 26, Deepak repositioned his company as a major distributor of speciality ice creams and began planning a chain of upscale ice cream parlors which would complement his current ice cream manufacturing and distribution system. When he paused to think about his plans, he realised that to launch a regional or national chain would mean major changes in his organisation. He and his family could not handle all the responsibilities, and the nature of Deepak's ice cream business would change. Although the idea of pursuing a major business was exciting, Deepak would not help feeling apprehensive.

Reflecting upon his business, Deepak realised that many people considered his success to be more than the luck of a personable young man who made good ice creams and had accidentally stumbled upon a few good markets. In fact, he had worked extremely hard to attract clients. Most of his customers had not been comfortable buying from a young college student, and customers seldom took him seriously until they had dealt with him for a long time. Wining over customers had always been a challenge to Deepak, not a roadblock, and creating unusual ice creams had been exciting.

He was not anxious to become a corporate manager, and although he had always worked well with others, Deepak liked being independent. Running a company would mean sacrificing his autonomy, yet the ideal of a china of stores selling his specialty ice creams had been a dream for years. At the same time, expansion would mean financial risk, and Deepak had always avoided debt; he dealt in cash and had always carefully calculated his expenses to avoid even the slightest loss. He realised that he was at a major crossroad in his young career. The choice seemed to be whether to follow his dream and expand or to be content with his existing business.

Case Questions

1. Identify the entrepreneurial characteristics of Deepak Joshi. How do they match the characteristics described for successful entrepreneurs?
2. Take a position regarding the decision facing Deepak on whether to expand into a chain of ice cream parlours.
3. Based on what you know about Deepak and what you believe his characteristics to be, would you say his success was due to luck or persistence? Explain. How does luck play a role in any new venture?

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**Fourth Semester MBA Degree Examination
May 2008**

**BUSINESS ADMINISTRATION
Paper 4F3 : Financial Services**

Time : 3 Hours

Max. Marks : 75

SECTION A (2X12=24 marks)

Note : 1. Answer any TWO questions.

2. Each question carries TWELVE marks.

1. Critically examine the nature of services rendered by the Merchant bankers.
2. Give a brief account of the SEBI guidelines and regulations relating to primary issue and right issues.
3. Describe the functions of modern commercial banks.

SECTION - B (3x12=36 marks)

Note : 1. Answer any TWO questions.

2. Each question carries TWELVE marks.

4. Discuss the implication of ADRs and GDRs.
5. Explain the credit rating methodology followed by the CRISIL.
6. Discuss the role of Insurance in modern turbulent business environment.
7. Modern corporation is considering leasing a new machine for Rs.25,000 per year. The lease arrangements calls for a 5 year lease with an option to purchase the machine at the end of the lease for Rs.3,500. The firm is in the 34% tax bracket. What is the present value of the lease outflows, including the purchase option, if lease payments are made at the end of each year and if the after-tax cost of debt is 7%?
8. A corporate customer wants to acquire an equipment costing Rs.1,00,000/-. X company offers hire purchase finance to the customer with following terms and conditions:

Hire installment will paid annually for 8 years and the hiree charges interest at a flat rate of 15%. Calculate the cost of hire purchase and net advantage of hire purchase. Assume that tax rate is 35% and straight line method of depreciation. Follow sum-of-year-digit (SYD) method to distribute interest over the years.

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SECTION C (1X15=15 marks)**9. Case Analysis (Compulsory)**

Northwest Lumber Company needs to export its facilities. To do so, the firm must acquire a machine costing Rs.80,000. The machine can be leased or purchased. The firm is in the 40% tax bracket and its after tax cost of debt is 9%. The terms of the lease and the purchase plans are as follows:

Lease: The leasing arrangement requires end-of-year payments of Rs.19,800 over 5 years. All maintenance costs will be paid by the lessor, insurance and other costs will be borne by the lessee. The lessee will exercise its option to purchase the asset for Rs.24,000 at termination of the lease.

Purchase: If the firm purchases the machine, its cost of Rs.80,000 will be financed with a 5-year, 14% loan requiring equal end-of-year payments of Rs.23,302. The machine will be depreciated on straight-line basis. The firm will pay Rs.2,000 per year for a service contract that covers all maintenance costs; insurance and other costs will be borne by the firm.

Required:

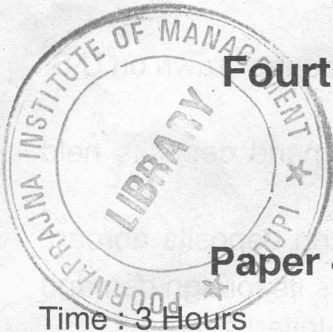
- a. Determine the after-tax cash outflows of Northwest Lumber under each alternative.
- b. Find the present value of each after-tax cash outflow stream, using the after-tax cost of debt.
- c. Which alternative — lease or purchase — would you recommend? Why?

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**Fourth Semester MBA Degree Examination
May 2008**



BUSINESS ADMINISTRATION

Paper 4F4 : International Financial Management

Time : 3 Hours

Max. Marks : 75

Note : Answer all sections

SECTION A (2X12=24marks)

Note : Answer any TWO questions. Each question carries 12 marks.

1. Discuss the various exchange rate regimes.
2. Discuss the features of International Capital and Money Market Instruments.
3. Discuss the factors that have to be considered by India before going for full convertibility of rupee.

SECTION - B (3x12=36 marks)

Note : Answer any THREE of the following. Each question carries 12 marks.

4. The computer screen in a foreign exchange trading room shows the following:

Currency	Spot	1-month	3-month	6-month
Mexican Peso (per \$)	9.3850-80	70-80	210-216	410-440
South African Rand (per \$)	6.1200-300	425-445	1100-1200	1825-1900
Pound Sterling	\$1.6320-35	\$40-34	\$105-95	\$190-170

- a. Express all the above quotations on an outright basis.
 - b. Which of the above currencies are showing the premium/discount to the spot rates?
 - c. You want to buy Mexican Pesos three-months forward with Pounds Sterling. What is your effective exchange rate?
 - d. You read in the financial press that the different currencies have different bid-ask spreads. Discuss the factors that influence these spreads.
5. The following transactions (expressed in U.S. \$ billions) take place during a year. Calculate the U.S. merchandise-trade, current-account, capital-account and official reserves balances.
- a. The United States exports \$300 of goods and receives payment in the form of foreign demand deposits abroad.
 - b. The United States imports \$225 of goods and pays for them by drawing down its foreign demand deposits.
 - c. The United States pays \$15 to foreigners in dividends drawn on U.S. demand deposits here.

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- d. American tourists spend \$30 overseas using traveller's cheques drawn on U.S. banks here.
 - e. American buy foreign stocks with \$60, using foreign demand deposits held abroad.
 - f. The U.S. government sells \$45 in gold for foreign demand deposits abroad.
 - g. In a currency support operation, the U.S. government uses its foreign demand deposits to purchase \$8 from private foreigners in the United States.
6. Here are some prices in the international money markets:

Spot rate	=	Rs.38.75/\$
Forward rate (one year)	=	Rs.42.50/\$
Interest rate (Rs.)	=	7% per year
Interest rate (\$)	=	2% per year

Assuming no transaction costs or taxes exist, do covered arbitrage profits exist in the above situation? Describe the flows.

- a. Suppose now that transaction costs in the foreign exchange market equal 0.25% per transaction. Do unexploited covered arbitrage profit opportunities still exist?
 - b. Suppose no transaction costs exist. Let the capital gains tax on currency profits equal 25%, and the ordinary income tax on interest income equal 50%. In this situation, do covered arbitrage profits exist? How large are they? Describe the transactions required to exploit these profits.
7. Apex Corporation, a US Company, must pay its Japanese supplier ¥125 million in three months. It is thinking of buying 20 Yen call options (contract size is ¥6.25 million) at a strike price of \$0.00800 in order to protect against the risk of a rising yen. The premium is 0.015 cents per yen. Alternatively, Apex could buy 10 three month yen futures contracts (Contract size is ¥12.5 million) at a price of \$0.007940/¥. The current spot rate is ¥1=\$0.007823. Apex's treasurer believes that the most likely value for the yen in 90 days is \$0.007900, but the yen could go as high as \$0.008400 or as low as \$0.007500.
- a. Diagram Apex's gains and losses on the option position and the futures position within its range of expected prices. Ignore transaction costs and margins.
 - b. Calculate what Apex would gain or lose on the option and futures positions if the yen settled at its most likely value.
 - c. What is Apex's break-even future spot price on the option contract? On the futures contract?
 - d. Calculate and diagram the corresponding profit and loss and break-even positions on the futures and options contracts for the sellers of these contracts.
8. Discuss the features of International Capital Budgeting decisions.

SECTION - C (1x15=15 marks)
(Compulsory)

9. Bahri Sports Ltd. is a regular exporter of sports goods to UK and USA. On July 25, 2004, it exports its products to UK for £ 10,000 and to USA for \$ 15,000. It is expecting to get its export proceeds by the last week of August 2004 in both cases. The Indian exporter is very much concerned about the volatility in the exchange rate. It expects:

- a. 70% probability for pound to depreciate by 3% and 30% probability for pound to appreciate by 1% during the period.
- b. 80% probability for USD dollar to depreciate by 4% and 20% probability for US dollar to appreciate by 25% during the period.

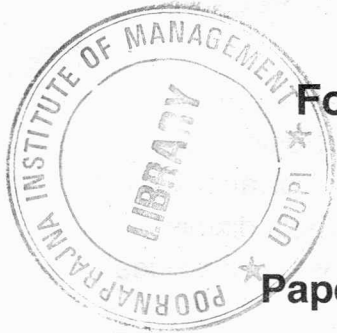
The prevailing spot rate on July 25, 2004, is Rs.84.30/£ and Rs.46.80/\$. One month forward rate is Rs.84.26/£ and Rs.46.65/\$. The return on investment in the Indian money market is 9% p.a.

Bahri Sports Ltd. likes to go for hedge-either in forward market or in money market-in order to reduce the exchange rate exposure. On August 26, 2004, when the export proceeds are being received, the spot rate is Rs.84.13/£ and Rs.46.55/\$.

Questions :

- a. Find the amount of loss/gain on account of changes in exchange rate if Bahri Sports Ltd. does not go for hedge.
- b. How much of the risk will be covered if Bahri Sports Ltd. goes for forward market hedge?
- c. Explain what procedure the exporter will employ in case of money market hedge. Explain the profits / losses in this case.
- d. Do you agree that money market hedge is a better solution than the forward market hedge under the above conditions?

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**Fourth Semester MBA Degree Examination
May 2008**

**BUSINESS ADMINISTRATION
Paper 4H3 : Global Human Resource Management**

Time : 3 Hours

Max. Marks : 75

NOTE : ANSWER ALL SECTIONS

SECTION A (1X15=15 marks)

1. Hofstede believes "that there is no evidence that the cultures of present day generations from different countries are converging". In the light of this statement, briefly discuss the your primary dimensions on cultural differences.

SECTION - B (5x9=45 marks)

Note : Answer any FIVE questions. Each question carries Nine marks.

2. How could national traits and characteristics affect methods of recruitment, selection, reward and communication in an organisation?
3. If you are asked to devise an HR strategy for a UK company based on Japanese best practices, how would you proceed with your assignment? Briefly explain.
4. "Harvard Model lends itself readily to International HRM because of its pluralist nature". Support your discussion with examples.
5. Compare and contrast the Ethno-centric approach with geo-centric approach followed in international staffing.
6. It is often claimed that U.S. Managers are less skilled in cross-cultural interaction than their European counterparts. In your view, is this a fair comment? Explain.
7. Identify and discuss any four characteristics of multinationals that give labour unions cause for concern.
8. How can multinationals assist dual-career couples' repatriation? As a Chief People Officer, suggest a suitable pre-repatriation programme.
9. Describe the fundamental differences in the 'Going Rate' and 'Balance Sheet' approaches to international compensation.

**SECTION - C (1x15=15 marks)
(Compulsory)**

10. Case study:

Analyse the following case and answer the posers given at the end.

Conducting an effective appraisal is always important. However, an appraisal can

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have life-and-death implications when you are dealing with unstable employees, particularly those who must be dismissed. An employee of a U.S. Postal Service station was recently terminated. The employee came back and shot and killed several managers who had been instrumental in the former employee's dismissal. It turned out this person had a history as a trouble maker and that many clues regarding his unstable nature over many years had been ignored.

Posers :

1. Could a company with an effective appraisal process have missed so many signals of instability over several years? Why or why not?
2. What safeguards would you build into your appraisal process to avoid missing such potentially tragic signs of instability and danger?
3. What would you do if confronted during an appraisal interview by someone who began making threats regarding his or her use of firearms?

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Fourth Semester MBA Degree Examination
May 2008

BUSINESS ADMINISTRATION
Paper : 4H4 : Labour Laws

Time : 3 Hours

Max.Marks: 75

Note: Answer all sections.

Section A (1x15=15)
(Compulsory)

1. What is Trade Union? Examine the problems of Trade Union movement in India. Suggest measure to remove these problems

Section B (5x9=45)

Answer any FIVE questions. Each questions carried 9 marks.

2. Explain how India has been influenced by the Conventions adopted by I.L.O. Give some examples to illustrate your answer.
3. What is an industrial dispute. How does it adversely affect the workers, the management and the nation as a whole?
4. What authorities have been set up under the Industrial Disputes Act for the investigation and settlement of industrial disputes?
5. Why is collective bargaining important? Explain the essentials of successful collective bargaining?
6. What are the consequences for making payments less than the minimum rate of wages according to Minimum Wages Act?
7. Write a note on recovery of bonus due from an employer under the Payment of Bonus Act, 1965?
8. Define the following terms under Workmen's Compensation Act 1923.
a) Dependent b) Employer c) Partial disablement
d) Total disablement e) Wages f) Workman
9. Define Labour Turnover. How is it measured? What are its effects on employers and employees?

Section A (1x15=15)
(Compulsory)

Read the following case and answer the questions given at the end.

10. Anjul Industries Ltd. is a leading textile mills in Mahatashtra having workforce of more than 1200 employees, engaged in the manufacture of cottron yarn of different counts. The company has a Well-established distribution network in different parts of

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the country. It has modernised all its plants, with a view to improve the productivity and maintain quality. To maintain good human relations in the plants and the organisation as a whole, it has extended all possible facilities to the employees. Compared to other mills, the employee of Anjul Industries are enjoying higher wages and other benefits.

The company has chief executive, followed by executives in-charge of different functional areas. The industrial Relations Department is headed by the Industrial Relations Manager. The employees represented by six trade unions - A, B, C, D and E (unions are alphabetically represented based on membership)- out of which the top three unions are recognised by management for purposes of negotiations. All the unions have maintained good relations with the management individually and collectively.

For the past ten years, the company has been distributing bonus to the workers at rates more than the statutory minimum prescribed under the Bonus Act. Last year, for declaration of rate of bonus, the management had a series of discussions with all recognised unions and finally announced a bonus which was in turn agreed upon by all the recognised unions. The very next day when the management prepared the settlement and presented it before the union representatives, while union A and C signed the same, the leader of B union refused to do so and walked out, stating that the rate of bonus declared was not sufficient. The next day, union B issued a strike notice to the management asking for higher bonus. The management tried its level best to avoid the unpleasant situation, but in vain. As a result, the members of unions B went on strike. They were joined by the members of union D.

During the strike, the management could probe the reason for the deviant behaviour of union B leader; it was found that leader of union A, soon after the first meeting, had stated in the presence of a group of workers, "It is because of me that the management has agreed to declare this much amount of bonus to the employees. Union B has miserably failed in its talks with the management for want of initiative and involvement". This observation, somehow reached the leader of union B as a result of which he felt insulted.

Soon after identifying the reason for union B's strike call, the industrial Relations Manager brought about a compromise between the leaders of unions A and B. Immediately after this meeting, the strikers (members of union B and D) resumed work and the settlement was signed for the same amount of bonus as was originally agreed upon.

Questions

- 1) Was the leader of union A justified in making remarks which made the leader of Union B feel offended?
- 2) What should be management's long-term strategy for avoiding recurrence of Inter-union differences on such issues?
- 3) If you were the Industrial Relations Manager, what would have you done had the union B resorted to strike for a reason other than mentioned in the case?

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**Fourth Semester M.B.A Degree Examination
May 2008**

**BUSINESS ADMINISTRATION
Paper 4M3: International Marketing Management**

Time : 3 Hours

Max.Marks: 75

Note: Answer all sections.

Section -A (1x15=15)

1. Define international marketing. How do you determine the suitability of a particular product for a particular market? Explain.

Section -B (5x9=45)

Answer any FIVE questions. Each question carries NINE marks.

2. Discuss the role of banks and ECGC in facilitating intranational trade.
3. What are non-tariff barriers. Why are non-tariff barriers becoming important in recent years?
4. Explain the various steps involved in the processing of an export order.
5. What should be the basis for export pricing in a developing country like India?
6. What is the importance of logistics in international marketing?
7. What are Export Houses? Enumerate the role of EHs in promoting international business.
8. What is international product life cycle? Explain the different marketing strategies employed during different stages of PLC.
9. What is overseas market research? Explain the role played by export promotion councils.

**Section -C (1x15=15)
(Compulsory)**

10. The Vice- President of an Export House has asked you to prepare a market profits for leather footwears in Saudi Arabia. What factors would you consider in preparing this profile? What sources of information will you look for in preparing the above profile?

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Fourth Semester M.B.A Degree Examination
May 2008

BUSINESS ADMINISTRATION
Paper 4M4: Service Marketing

Time : 3 Hours

Max.Marks: 75

Note: Answer all sections.

Section -A (1x15=15)
(Compulsory)

1. Discuss the different ways in which service processes can be classified. Explain the usefulness of each framework to service marketers? Illustrate your answer.

Section -B (5x9=45)

Answer any FIVE questions. Each question carries NINE marks.

2. What criteria could be used for segmenting the market for a theme park? Elaborate your answer.
3. Why is 'physical evidence' very important for a service provider? Explain with appropriate example.
4. What are the problems with marketing government services? How could they be solved.
5. Discuss the special problems that a marketer faces due to customer involvement in service delivery.
6. Discuss the concept of 'zone of tolerance' in hospitality service delivery and customer satisfaction.
7. Explain the role of tourism policies in developing tourism industry in India?
8. Discuss the impact of WTO on the growth and development of service sector in India.
9. Write a short note on mutual fund units marketing.

Section -C (1x15=15)
(Compulsory)

10. Select an organisation from airline industry and construct a flow chart of services production and delivery. Identify the critical points within this service production and delivery process that are likely to have a significant bearing on customer's expectation and satisfaction. Defend as to why these points in the process are particularly important. How would you go about managing these to enhance customer satisfaction?

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