## **Guiding Principles**





### Service Value Chain



### Four Dimensions



## Continual Improvement







## **Utility/Warranty**

<u>Utility</u> 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)

## What is service?

A <u>service</u> 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.

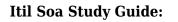
- Yalug is the perceived benefits, usefulness, and importance of something.
- An <u>outcome</u> is a result for a stakeholder enabled by one or more outputs.
- Cost is the amount of money spent on a specific activity or resource.
- Risk is a possible event that could cause harm or loss, or make it more difficult to achieve objectives.

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