

## Instructions

1. Do not change the format of this document.
2. Put your answer on items in RED.
3. Upload your work as Product\_Lastname\_Firstname.pdf

## Activity

Read the differences between a product and a service and provide answers on the following:

### **What is a product? Provide an example.**

Products are tangible, physical objects that may be owned and kept. They are frequently standardized, mass-produced, and sold based on their characteristics and benefits. Products can be priced according to production costs, and their quality can be managed via manufacturing methods.

Example:

Smartphone, Cars, Clothing

### **What is a service? Provide an example.**

Services are intangible experiences or solutions that cannot be owned or kept. They are personalized, manufactured and consumed concurrently, and promoted based on their experience and value offer. Services are frequently charged based on their perceived worth to the consumer, and their quality varies according to the provider's abilities and knowledge.

Example:

Food Services, Health care, Automotive Repairs

### **Put at least three references in APA format.**

*What Is the Difference Between Products and Services? | Wrike.*

(n.d.). <https://www.wrike.com/professional-services-guide/faq/what-is-the-difference-between-products-and-services/>

*Team, C. (2023, October 24). Products and services. Corporate Finance*

*Institute. <https://corporatefinanceinstitute.com/resources/management/products-and-services/#:~:text=What%20are%20Products%20and%20Services,of%20one%20or%20more%20individuals.>*

**National University – Laguna**  
**Technopreneurship**

*Chechi, H. (2023, December 30). Product vs service: unveiling key differences. Les Roches. <https://lesroches.edu/blog/difference-between-product-and-service/>*