

Business English: Products and Services



Businesses often offer many products and services to meet their customers' needs and preferences. Products are tangible items like smartphones, clothes, and groceries, which can be purchased by consumers. These items can be touched, seen, and used in everyday life.

Services, on the other hand, are intangible offerings such as haircuts, education, and banking. They provide value through actions or experiences. Companies usually focus on either products or services, but some can provide both.

For example, a hotel offers rooms to stay in, which is a service. It may also sell merchandise like t-shirts and souvenirs, which are products. Understanding the difference between products and services is important for businesses. This helps in marketing and delivering their offerings effectively.

Businesses need to research their target market to know what customers want. They must also consider factors like price, quality, and convenience. Companies aim to provide the best value to attract and retain customers. Adapting to changes in customer preferences and market trends is crucial for success.

Continuous improvement and innovation can help businesses stay competitive. Effective customer service is also key in building a loyal customer base. Customers are likely to return if they are satisfied with the service and products they receive.

CEFR Level Card

General Level: B1.2

Vocabulary: B1.0

Verb Form: B1.1

Clause: A2.4

Wordlist

banking NOUN B1 1

Definition (En):

n. engaging in the business of keeping money for savings and checking accounts or for exchange or for issuing loans and credit etc.

n. transacting business with a bank; depositing or withdrawing funds or requesting a loan etc.

competitive ADJ B1 1

Definition (En):

a. involving competition or competitiveness

s. subscribing to capitalistic competition

s. showing a fighting disposition

consumer NOUN B1 1

Definition (En):

n. a person who uses goods or services

merchandise NOUN C1 1

Definition (En):

n. commodities offered for sale

trend NOUN B1 1

Definition (En):

n a general direction in which something tends to move

n general line of orientation

n a general tendency to change (as of opinion)

n the popular taste at a given time

v turn sharply; change direction abruptly

value NOUN B1 2

Definition (En):

n. a numerical quantity measured or assigned or computed

n. the quality (positive or negative) that renders something desirable or valuable

n. the amount (of money or goods or services) that is considered to be a fair equivalent for something else

n. relative darkness or lightness of a color

Phrases and Idioms

Lemma	Sentences
adapt to something	<ul style="list-style-type: none"> • Adapting to changes in customer preferences and market trends is crucial for success.
aim to	<ul style="list-style-type: none"> • Companies aim to provide the best value to attract and retain customers.
focus on (someone or something)	<ul style="list-style-type: none"> • Companies usually focus on either products or services, but some can provide both.
help in	<ul style="list-style-type: none"> • This helps in marketing and delivering their offerings effectively.
on the other hand	<ul style="list-style-type: none"> • Services, on the other hand, are intangible offerings such as haircuts, education, and banking.
stay in	<ul style="list-style-type: none"> • For example, a hotel offers rooms to stay in, which is a service.
such as	<ul style="list-style-type: none"> • Services, on the other hand, are intangible offerings such as haircuts, education, and banking.

Reading Comprehension Exercises

True / False / Not Given

1. Businesses exclusively offer products to meet customer demands.
2. Services are intangible offerings that provide value through actions or experiences.
3. Some companies only focus on providing services.
4. A hotel's main offering, such as rooms to stay in, is considered a service.
5. Marketing strategies are unnecessary for companies that offer both products and services.
6. Knowledge of the target market is essential for businesses to meet customer preferences.
7. Companies prioritize convenience over quality in their offerings.
8. Adapting to technological advancements is the primary way for businesses to stay competitive.
9. Satisfied customers are more likely to return to a business.
10. Effective customer service can help build a loyal customer base.

Multiple Choice

- 1) What is the main reason that differentiates products from services?
 - a) Employee skills
 - b) Marketing strategies
 - c) Tangible nature of products
 - d) Brand reputation

- 2) Why is it important for businesses to understand the difference between products and services?
 - a) To innovate new products
 - b) For effective marketing and delivery
 - c) To reduce production costs
 - d) For financial accounting

- 3) What is an example of a business providing both products and services?
 - a) A grocery store
 - b) A tech company
 - c) A car manufacturer
 - d) A hotel

- 4) Which factor is NOT mentioned as something businesses need to consider when researching their target market?
 - a) Brand image
 - b) Customer preferences
 - c) Price
 - d) Convenience

- 5) How can businesses stay competitive according to the text?
 - a) Merging with competitors
 - b) Continuous improvement and innovation
 - c) Increasing advertising budget
 - d) Expanding globally

- 6) What is key in building a loyal customer base?
 - a) Effective customer service
 - b) High employee turnover
 - c) Low pricing strategy
 - d) Aggressive marketing

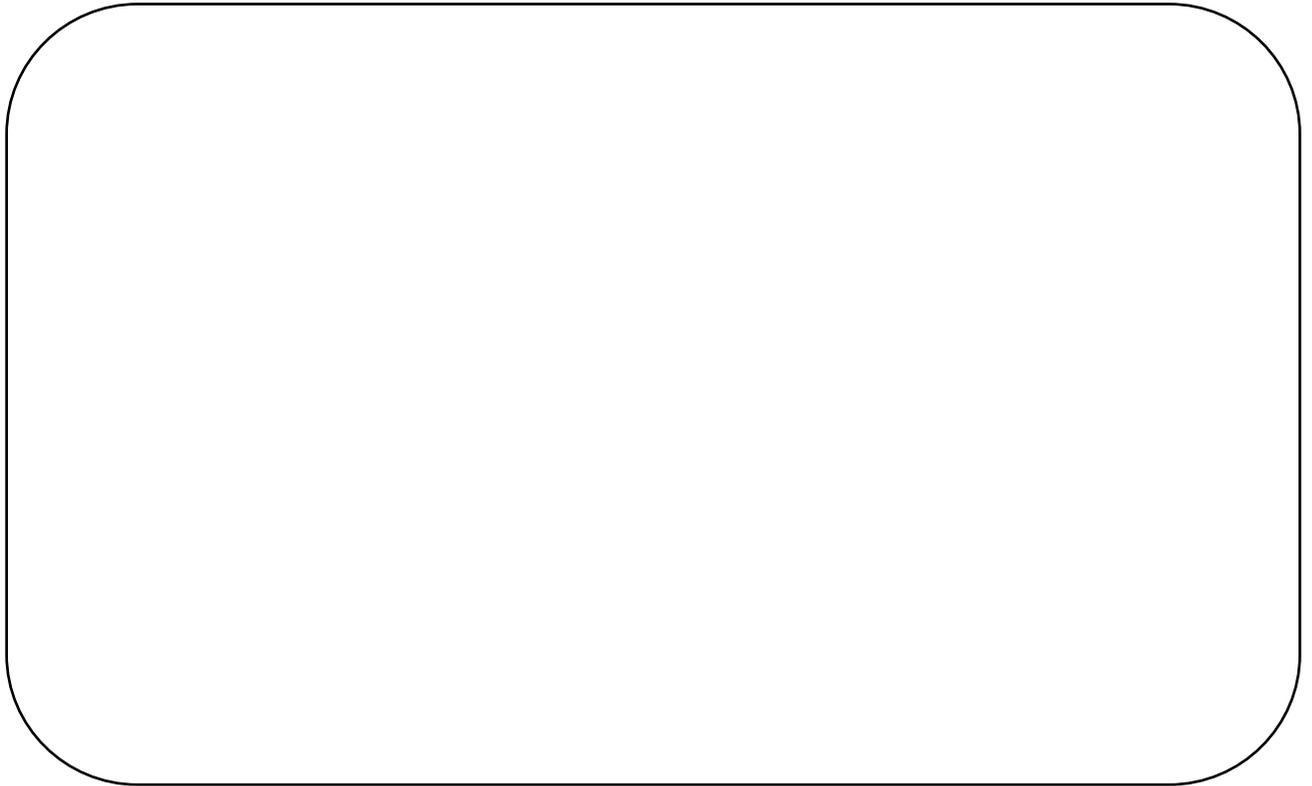
- 7) What encourages customers to return, as per the text?
- a) Frequent promotions
 - b) Satisfaction with service and products
 - c) High social media presence
 - d) Location convenience

Short Answer

1. What is the main difference between products and services?
2. Why is understanding the difference between products and services important for businesses?
3. How do businesses understand what customers want?
4. What factors must businesses consider to provide best value?
5. What can help businesses stay competitive?
6. What is key in building a loyal customer base?
7. What happens if customers are satisfied with the service and products they receive?

Writing Exercise

Q. Write a paragraph where you provide one example of a product and one example of a service. Explain how each one meets customer needs differently and discuss the unique characteristics of each.



Exercise Answers

True / False / Not Given Answers

1.

Answer: False

Explanation: Businesses offer both products and services, not just products, to meet customer demands.

Answer location: "Businesses often offer many products and services to meet their customers' needs and preferences."

2.

Answer: True

Explanation: Services are described as intangible and valuable through actions or experiences.

Answer location: "Services, on the other hand, are intangible offerings such as haircuts, education, and banking. They provide value through actions or experiences."

3.

Answer: Not Given

Explanation: The text says companies usually focus on either products or services but does not specify if some only focus on one.

Answer location: "N/A"

4.

Answer: True

Explanation: The text explicitly states that a hotel's main offering of rooms is a service.

Answer location: "For example, a hotel offers rooms to stay in, which is a service."

5.

Answer: Not Given

Explanation: The text does not mention marketing strategies being necessary or unnecessary for companies offering both products and services.

Answer location: "N/A"

6.

Answer: True

Explanation: The text states that researching the target market helps businesses meet customer preferences.

Answer location: "Businesses need to research their target market to know what customers want."

7.

Answer: False

Explanation: The text mentions that companies consider price, quality, and convenience but does not state a priority order.

Answer location: "They must also consider factors like price, quality, and convenience."

8.

Answer: Not Given

Explanation: The text mentions continuous improvement and innovation but does not specify technological advancements as the primary way to stay competitive.

Answer location: "N/A"

9.

Answer: True

Explanation: The text states that satisfied customers are likely to return.

Answer location: "Customers are likely to return if they are satisfied with the service and products they receive."

10.

Answer: True

Explanation: The text explicitly states that effective customer service is key to building a loyal customer base.

Answer location: "Effective customer service is also key in building a loyal customer base."

Multiple Choice Answers

1.

Answer: C

Explanation: Products are differentiated from services primarily by their tangible nature. Products can be touched and seen, while services are intangible and provide value through actions or experiences.

Answer location: "Products are tangible items like smartphones, clothes, and groceries, which can be purchased by consumers. These items can be touched, seen, and used in everyday life. Services, on the other hand, are intangible offerings such as haircuts, education, and banking."

2.

Answer: B

Explanation: Understanding the difference is important for businesses as it aids in marketing and delivering their offerings effectively.

Answer location: "Understanding the difference between products and services is important for businesses. This helps in marketing and delivering their offerings effectively."

3.

Answer: D

Explanation: A hotel provides both services (rooms to stay in) and products (merchandise like t-shirts and souvenirs).

Answer location: "For example, a hotel offers rooms to stay in, which is a service. It may also sell merchandise like t-shirts and souvenirs, which are products."

4.

Answer: A

Explanation: Brand image is not mentioned as a factor that businesses need to consider when researching their target market.

Answer location: "Businesses need to research their target market to know what customers want. They must also consider factors like price, quality, and convenience."

5.

Answer: B

Explanation: The text states that continuous improvement and innovation can help businesses remain competitive.

Answer location: "Continuous improvement and innovation can help businesses stay competitive."

6.

Answer: A

Explanation: Effective customer service is identified as key in building a loyal customer base.

Answer location: "Effective customer service is also key in building a loyal customer base."

7.

Answer: B

Explanation: The text mentions that customer satisfaction with the service and products encourages them to return.

Answer location: "Customers are likely to return if they are satisfied with the service and products they receive."

Short Answer Answers

1.

Answer: Products are tangible items, while services are intangible offerings.

Explanation: The text clearly differentiates products as tangible items and services as intangible offerings.

Answer location: "Products are tangible items like smartphones, clothes, and groceries...Services, on the other hand, are intangible offerings such as haircuts, education, and banking."

2.

Answer: It helps in marketing and delivering their offerings effectively.

Explanation: The text indicates that knowing the distinction aids in marketing and delivery strategies.

Answer location: "Understanding the difference between products and services is important for businesses. This helps in marketing and delivering their offerings effectively."

3.

Answer: By researching their target market.

Explanation: The text mentions that market research helps businesses understand customer needs.

Answer location: "Businesses need to research their target market to know what customers want."

4.

Answer: Price, quality, and convenience.

Explanation: The text lists these factors as crucial for providing best value.

Answer location: "They must also consider factors like price, quality, and convenience."

5.

Answer: Continuous improvement and innovation.

Explanation: The text suggests that ongoing improvement and innovation are vital for competitiveness.

Answer location: "Continuous improvement and innovation can help businesses stay competitive."

6.

Answer: Effective customer service.

Explanation: The text highlights effective customer service as essential for loyalty.

Answer location: "Effective customer service is also key in building a loyal customer base."

7.

Answer: They are likely to return.

Explanation: The text states that satisfied customers are likely to become repeat customers.

Answer location: "Customers are likely to return if they are satisfied with the service and products they receive."

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Text

121/1000

It is clear that play games the most is people under the age of eighteen. And the percentage of male players is larger than that of female players. We also can see the action games take up a majority portion of the total of game. The first chart shows the ages of players. There are 39% players are under 18, and the percentage of players that between 18 to 36 year old is slightly smaller than that under 18. The number of players who over 36 years old are the least of all payers in Korea. And the second chart compares the gender of players. The number of male players is almost three times as much as that of female players.

Revise

-2

Clear

Revision of *Untitled Text*     

revised

enhanced

Revised writing

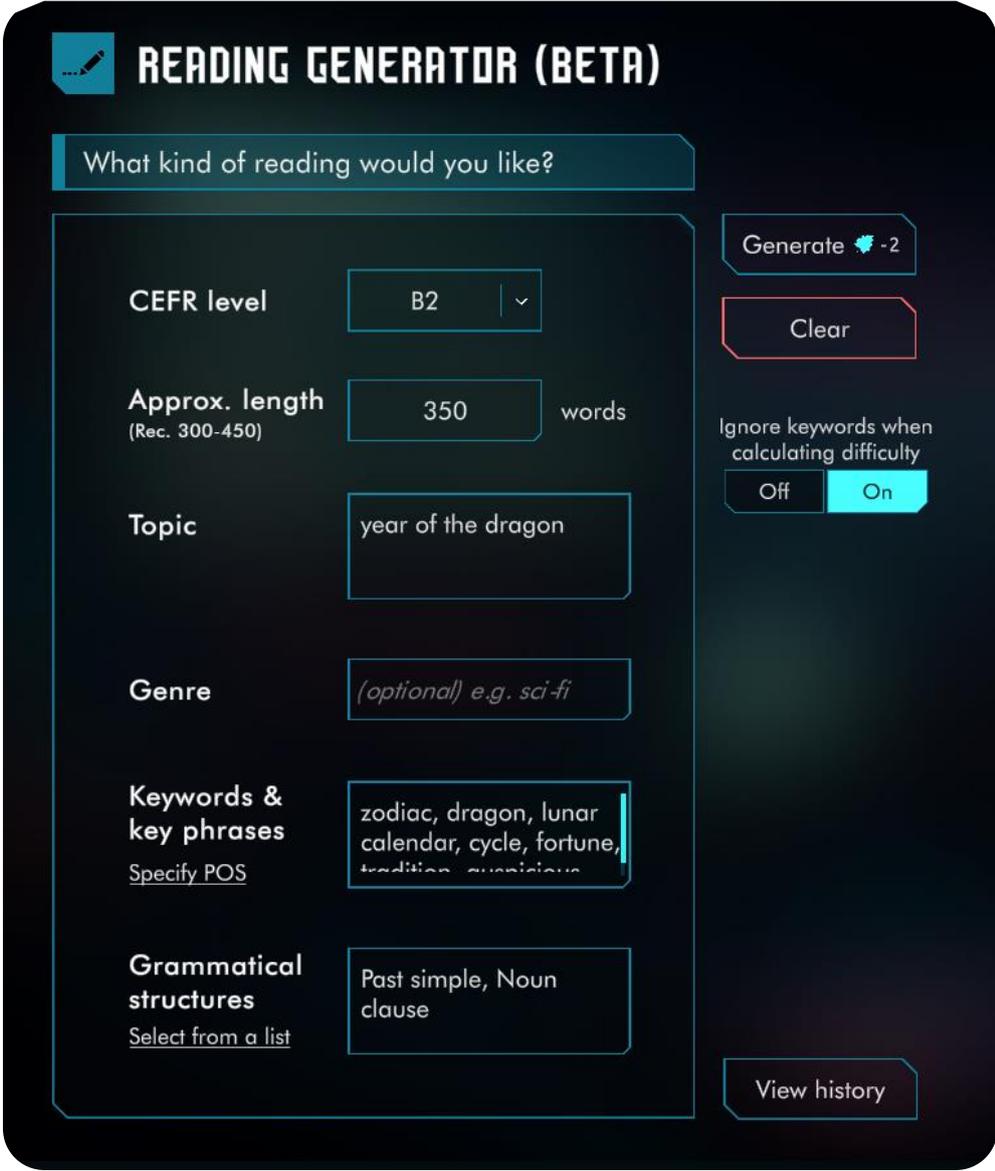
It is clear that **play games the most is** people under the age of **eighteen: eighteen** **And play games the most. Additionally,** the percentage of male players is larger than that of female players. We **can also can** see **the that** action games **take make** up a majority portion of the total **games. Both versions are good; no revision needed. Thirty-nine percent** of **game: The first chart shows the ages of players: There are 39%** players are under 18, and the percentage of players **that** between 18 **to and** 36 **year years** old is slightly **smaller smaller. than that under 18:** The number of players **who** over 36 years old **are is** the **smallest least of all payers** in Korea. **The And the** second chart compares the gender of players. The number of male players is almost three times **as much as** that of female players.

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- the topic
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CEFR level

Approx. length words
(Rec. 300-450)

Topic

Genre

Keywords & key phrases
Specify POS

Grammatical structures
Select from a list

Generate  -2

Clear

Ignore keywords when calculating difficulty
 Off On

View history