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Convergence of Products and Services

The two major categories of output from a business enterprise, that is, products and services, are gradually losing their identity and are getting converged over a period of time. Previously, there was a separate category of enterprises known as manufacturing set-ups producing consumer durables/non-durables or industrial products. Another category of enterprises was known as service organisations, which used to offer services to customers, such as banking, healthcare, telecom and so on.

In order to enhance the value of the output and generating more options for customisation, the product companies started integrating services and service companies moved ahead to integrate products in their offerings. For example, an automobile company, like ‘Maruti’, not only offers automobiles of different categories but also provides a bouquet of services to customers, such as after sales services, financing, insurance, reverse logistics and so on. On the other hand, a service company, like ‘Reliance’, is not only offering mobile services but also integrates the handset with the subscription.

Further, as the services are getting commoditised, standard products are being offered by services companies. For example, financial companies offer various financial products, such as bonds; and insurance companies offer a variety of insurance products. The gap between the so-called products and services is getting blurred and the offerings are converging in the form of ‘solutions’ for various customer requirements, which may comprise of a variety of products and services.

More and more companies are moving to follow a strategy of providing ‘solutions’ rather than dealing in specific products and services to both the corporate/institutional customers and individual consumers. Since the requirement of different customers is varied, the ‘solutions’ would require high degree of customisation and flexibility. Moreover, the value added would be higher in case of solutions than in case of individual products and services, where the margins are shrinking.

The shifting of paradigm towards e-business is facilitating the offering of wider solutions base, which otherwise would have been extremely difficult and costly for a single company to offer. Such a strategy of offering comprehensive solutions, consisting of integration of products and services, calls for the evolution of strategic networks as a delivery mechanism. A variety of organisations having competencies in individual products or services can join hands to form a strategic network that can meet the customer needs in a holistic manner.

Thus, a new set of competencies are to be developed which would comprise strategic partnering with other organisations, managing knowledge in the network and developing relationships with customers to be able to offer highly customised and value added solutions in the form of a convergence of products and services.

Sushil

Editor in Chief
Aim
The journal is intended to share concepts, research and practical experiences to enable the organizations to become more flexible (adaptive, responsive, and agile) at the level of strategy, structure, systems, people, and culture. Flexibility relates to providing more options, quicker change mechanisms, and enhanced freedom of choice so as to respond to the changing situation with minimum time and efforts. It is aimed to make the contributions in this direction to both the world of work and the world of knowledge so as to continuously evolve and enrich the flexible systems management paradigm at a generic level as well as specifically testing and innovating the use of SAP-LAP (Situation-Actor-Process-Learning-Action-Performance) framework in varied managerial situations to cope with the challenges of the new business models and frameworks. It is a General Management Journal with a focus on flexibility.

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Tables and Figures: All tables and figures should be kept to a minimum and numbered consecutively using arabic numerals. Each table should have a brief title written on the top of the table, and each figure should have a brief caption written on the bottom of the figure.

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