

The most important characteristics of services are:

- Lack of ownership.
- **Intangibility.**
- **Inseparability.**
- Variability.
- Perishability.
- User participation.

Classification Of service based on Tangible action

i for people: Like Health care, restaurants and saloons, where the service is delivered by people to people.

(ii) Services for goods Like transportation, repair and maintenance and others. Where services are given by people for objects or goods.

Classification of services based on Intangibility

Services directed at people's mind: Services sold through influencing the creativity of humans are classified on the basis of intangibility.

(ii) Services directed at intangible assets: Banking, legal services, and insurance services are some of the services most difficult to price and quantify.