Business

**Week 11: Product Lifecycle**

* **Objective:** Analyze the product lifecycle and its implications for marketing strategies.
* Topics: Introduction, growth, maturity, decline stages.

**Product Lifecycle - Lesson 1: Introduction and Growth Stages**

**Objective:**

* Learn the stages of a product’s lifecycle and how they affect marketing strategies.

**1. What is the Product Lifecycle (产品生命周期)?**

The product lifecycle describes the stages a product goes through from when it is launched to when it is removed from the market. Each stage requires different marketing strategies to keep the product successful.

**Stages of the Product Lifecycle:**

1. **Introduction (引入期):** When the product is launched.
2. **Growth (增长期):** When the product becomes more popular.
3. **Maturity (成熟期):** When the product reaches its peak.
4. **Decline (衰退期):** When the product’s popularity decreases.

**2. Introduction Stage (引入期)**

**What Happens in the Introduction Stage?**

* The product is new to the market.
* Sales are low because customers are just learning about the product.
* Marketing is important to attract customers.

**Marketing Strategies in the Introduction Stage:**

* **Advertising (广告):** Create ads to introduce the product.
* **Promotions (促销):** Offer discounts or special deals to encourage people to try the product.
* **Education:** Help customers understand the product and its benefits.

**Example:**
When a new smartphone model is launched, the company runs ads to show off its features and offers a limited-time discount.

**3. Growth Stage (增长期)**

**What Happens in the Growth Stage?**

* Sales increase as more people buy the product.
* Competitors may introduce similar products.
* The business focuses on increasing market share (市场份额).

**Marketing Strategies in the Growth Stage:**

* **Brand Building (品牌建设):** Strengthen the brand’s identity so customers recognize it.
* **Expand Distribution (扩展分销):** Sell the product in more locations.
* **Improve Features (改进功能):** Add new features or improvements to stay ahead of competitors.

**Example:**
When a popular app gains users, the company might add new features to keep people interested and attract new users.

**4. Activity: Identify Marketing Strategies for Each Stage**

**Task:**
In pairs, choose a product from your business that you’ve been working on and discuss what kind of marketing strategies would be used in the Introduction and Growth stages.

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**5. Homework:**

**Task:**
Write a short paragraph describing a product that is **NOW** in the Introduction or Growth stage. Describe one marketing strategy used to attract customers.

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**Product Lifecycle - Maturity and Decline Stages**

**Objective:**

* Understand the Maturity and Decline stages of the product lifecycle and the marketing strategies for each.

**1. Maturity Stage (成熟期)**

**What Happens in the Maturity Stage?**

* Sales reach their highest point and then level off.
* The product has a stable market with loyal customers.
* Competition is strong, and the goal is to keep customers interested.

**Marketing Strategies in the Maturity Stage:**

* **Differentiation (差异化):** Show what makes the product unique compared to competitors.
* **Loyalty Programs (忠诚计划):** Reward customers who keep buying the product.
* **Special Offers (特价优惠):** Give discounts to attract new customers and keep existing ones.

**Example:**
A popular soda brand introduces special packaging or flavors to keep loyal customers interested and attract new buyers.

**2. Decline Stage (衰退期)**

**What Happens in the Decline Stage?**

* Sales start to drop as customer interest decreases.
* Newer products may replace it in the market.
* The company must decide whether to keep or discontinue the product.

**Marketing Strategies in the Decline Stage:**

* **Reduce Costs (降低成本):** Spend less on advertising and production.
* **Clearance Sales (清仓销售):** Offer big discounts to sell remaining stock.
* **Focus on Loyal Customers:** Target only the customers who still buy the product regularly.

**Example:**
A DVD rental store offers clearance sales as streaming services become more popular.

**3. Activity: Plan Marketing Strategies for Maturity and Decline Stages**

**Task:**
In small groups, pick a product that might be in the Maturity or Decline stage. Decide on one marketing strategy you would use to keep the product successful.

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**4. Homework:**

**Task:**
Choose a product in the Maturity or Decline stage and write a short paragraph describing one marketing strategy the company **now** uses to keep it relevant.

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