

Examrace

Product Life Cycle, Background Management YouTube Lecture Handouts

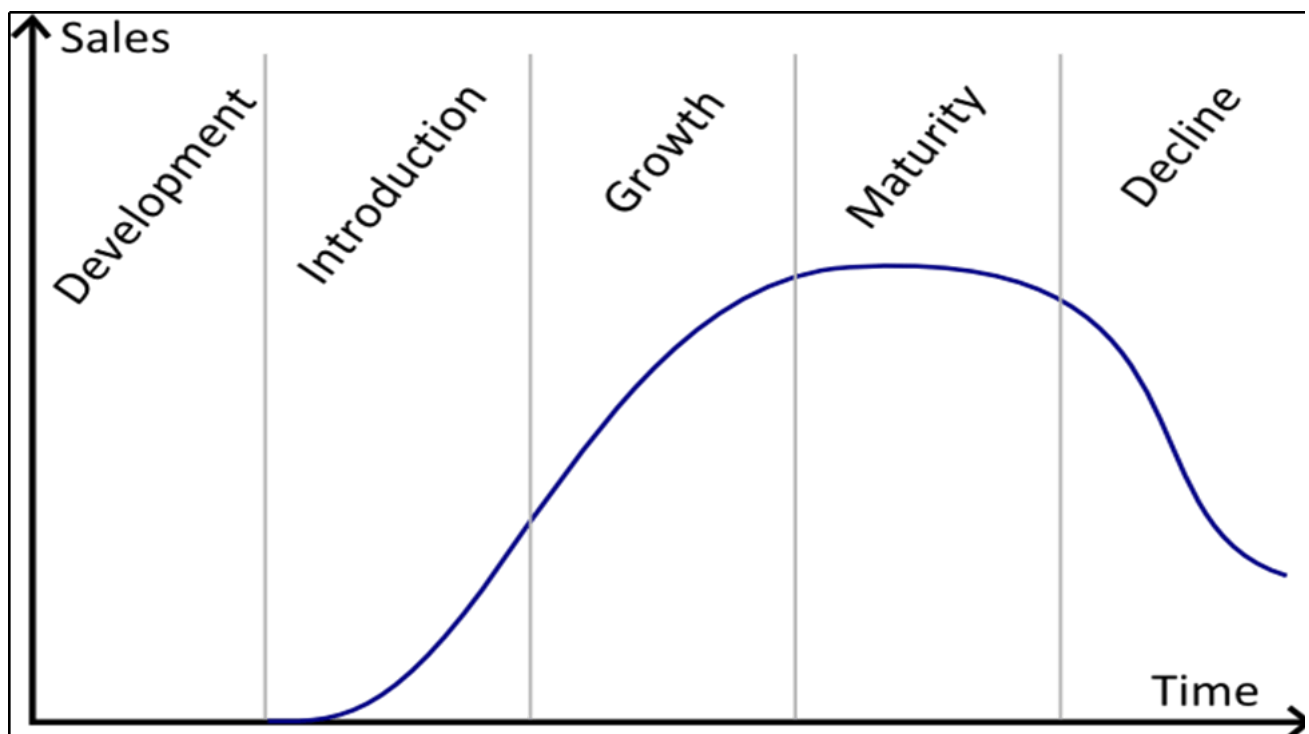
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Product Life Cycle

Background

- Was given by Raymond Vernon.
- Shows the stages in life of a product.
- Helpful in understanding marketing strategies to be used during each stage of a product.

PLC Diagram



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Decoding Each Stage

- **Development Stage:** This is stage of actual production of a product.

- **Introduction Stage:** Here product is introduced in the market.
- **Growth Stage:** Product is now identified by customers and shows growth in sales
- **Maturity Stage:** The product sales remain constant.
- **Decline Stage:** Here sales and therefore market share of a product starts **declining**

Chapters

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#ProductLifeCycle #BackgroundOfProductLifeCycle #PLCDiagram #DevelopmentStage #IntroductionStage #GrowthStage
#MaturityStage #DeclineStage #testprep

✉ Manishika

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