



Product Life Cycle Marketing Objective and Strategies

Life Cycle Stages	Launch	Growth	Maturity	Decline	Extension
Marketing Objective	Product promotion to create awareness	Maximize sales and build reputation	Maintain brand/customer loyalty	Maintain promotion of most profitable/popular product	Introduce variation of popular/profitable product
Product	Promote core/original/signature product	Introduce variations/new versions with added attractive features/service	Full range of products and services	Focus on offering popular/profitable product versions	Introduce new variation/variety of products with added minor features
Price	Low - to encourage consumer to try product	Competitive – to rapidly increase sales and expand market share	Maintain – to maintain market share and maximize profit	Maintain/reduce – to reduce market share losses	Maintain/reduce – to reduce declining sales volume
Place	Selected strategic outlets/distribution channels	Expand distribution to all outlets	Maximize distribution to new distribution channels	Only in selected profitable outlets	Maintain distribution in selected outlets
Promotion	Informative advertising. Provide freebies – free service/gifts.	Persuasive advertising in encourage purchase	Maintain brand awareness by reminding customers on popular product features	Reduce promotion activity/only target specific product to introduce extension strategies	Market product with reduced/cost-effective promotions
Revenue/Sales	Low	Increasing	Maximum	Reducing	Slightly increasing
Profit/Loss	Loss	Decreasing loss/Increasing profit	Maximum profit	Reducing profit	Profit/Breakeven