NAME:

Just like us humans, products will survive for different amount of times; some will be around for decades, or even centuries, whilst others will last for just a few weeks.

**The Life of a Product**

**Task 1**

Below you will see five different product lifecycle diagrams that depict the life of a product. Opposite each one is a description – but they’ve been mixed up. Can you match the correct description to each diagram?

|  |  |  |
| --- | --- | --- |
| **Match the Product Lifecycle Diagram Shown to the Correct Description** | | |
|  | | |
|  |  | A new product which is described as a “fad” – it is popular for a short time. |
|  |  | A product that has established itself, and maintained sales over a long period of time. |
| Sales  Time |  | A product that could be described as a “slow-burner” as it takes a while for sales to increase significantly |
| Sales  Time  Sales  Time |  | A seasonal product |
|  |  | A product that flopped, and failed to be popular. |

**Task 2**

Using the same five different product lifecycle diagrams that were used in Task 1, now try to think of an example product that has or had the life-cycle described. Then complete the table by explaining what extension strategies a business might want to use in each of these scenarios.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Product Lifecycle Diagram** |  | **Example Product** |  | **Possible Extension Strategy** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Sales  Time |  |  |  |  |
| Sales  Time  Sales  Time |  |  |  |  |
|  |  |  |  |  |