

Opm300 - intro. to operations mgmt



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Introduction to Operations Management The product life cycle applies to Regal Marine products since the life cycle for new products generally tends to be from the time the product is developed until three to five years. Regal is constantly in the process of developing a new product to introduce in the markets to keep up the competitiveness in the markets. The company produces a wide range of products and constantly introduces these into the markets to help in growing the boat industry. From here the products move into the maturity stages and finally into the decline stage. Hence the product life cycle fits in the Regal products perfectly and each product that the company produced goes through the product lifecycle before declining and exiting the markets. It is important for Regal to identify the stages where each of its products is so that it can develop new products in a planned manner. In order to remain competitive Regal produces all boats in four stages, i. e. introduction, design conceptualisation and once the design is conceptualised, then it tends to be more easier to put the design through the CAD models as well. The next stage includes the introduction of the product into the market. Here due to the innovations and the constant corrections and improvements, the products of the company grow well and fast in the markets and also helps in keeping a constant mix of new designs within the markets. This then leads to the maturity stage of the life cycle. The current strategy adopted by Regal is the product differentiation. Here the company keeps developing innovative products to meet its competition and to also provide better and higher value to the customers. For example it developed a 3-passenger Rush a boat priced at \$11, 000 that could pull a water skier. This boat has its differentiating qualities and these provide better value to

the customers. The company also focuses on developing newer products as well as improvising on the current products at regular intervals. Hence the company has a product at every stage within the product lifecycle (Jobber). Regal has shown great levels of advantages using the CAD technology. The use of CAD allows the company to improve the overall speed of the product development and also helps in ensuring that the products are developed within the deadline. Also, these systems help the engineers within the company to improvise on their ideas and to work towards developing a strong product. Also, CAD allows the company to also improve on the designing process (Stevenson). Here the engineering data can be provided to the designer. This helps in improving the overall design as well. Also, the CAD helps in developing products which are appealing visually. CAD also provides Regal with a chance to consult the stakeholders like customers, dealers, consultants and employees and to incorporate the inputs and feedback into the innovation process as well as in the improvisation process as well. Works Cited Jobber, David. Principles and Practice of Marketing. McGraw Hill Higher Education, 2009. Stevenson, William. Operations Management . McGraw-Hill/Irwin, 2008.