

Product and brand life cycle management

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PRODUCT AND BRAND LIFE CYCLE MANAGEMENT PRODUCT AND BRAND LIFE CYCLE MANAGEMENT After seeing over 10, 000, 000 pieces of Apple iPhone 6 in its first weekend of introduction (Thomas and Bradshaw, 2014), it can be certain that the Apple iPhone 6 brand is in its growth stage of the PLC and that there could be a very long way for the product to go in terms of sales. The Apple iPhone 6 brand belongs to one of the most competitive product industries today, which is the Smartphone industry. Since the inception of the Smartphone, its multi-versatile nature has made it a very hot commodity on the mobile phone market. Because of this, industry players have taken advantage of the market demand to produce variety of phones that meet different needs of the consumer. Writing on marketing trends and PLC, Kvesic (2008) observed that the ability of a product to withstand the market over very long time is directly influenced by the extent by which the product responds to present needs of the market. The Apple iPhone 6 and most of its processor brands can thus be noted to be such products that were introduced to meet current demand of phone users. For example, most phone users are now enthused with large screen, flatter and high function operating system, all of which this phone provides (Thomas and Bradshaw, 2014).

Whiles the Apple iPhone 6 is in its growth stage, the Moto X, which is a product in the same industry as the former can be said to be in its decline stages or even beyond. Even though the Moto X could be said to have dominated the market well when it was first introduced back in 2013, the same cannot be said of the product today. It is for this reason that the product is said to be at the decline stage of the PLC. This is because at the

decline stage of the PLC, Kvesic (2008) noted that the demand for a brand or product begins to drop drastically. Such drop in demand automatically affects sales and the capital injection into the marketing of the product. Interestingly for the Moto X, the maturity of the brand on its lifecycle was not directly related to what was happening with Smartphone as a product. This is because even the declining performance of the brand, other brands of Smartphone that were introduced at the time experienced peaked sales. A typical example of this was the iPhone 5c (Dilger, 2013).

From the observation made above where it has been stated that iPhone 5c flourished while Moto X declined, it can be noted that marketing mix variables have a lot of roles to play in the marketing of brands and products according to their lifecycle (Perreault Jr., Cannon & McCarthy, 2014). For example, at the declining stage, the demand for a brand generally goes down. At such a time, it is important for marketers to focus on ways in which they can attract new buyers and compete against competitors who may be introducing new brands. To do this, reduction in prices has been recommended because it gives options to consumers with low purchasing power. What is more, finding new places to serve as market segment have also been recommended especially when the new competitive product is yet to get to such markets. Intensifying promotion is also ideal because the consumer must have a sense of presence with the product. On the product itself, rebranding or upgrading its features can also be ideal for marketing.

References

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