

# Product life cycle and consumer loyalty



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## Product Life Cycle and Consumer Loyalty YOUR FULL OF YOUR SCHOOL OR

Product Life Cycle and Consumer Loyalty The purpose of this paper is to first consider the issue of consumer loyalty to a particular brand of product in light of the management of that product's life cycle, and then to consider the likely success of another product line chosen by other students. In the first case, the product is Pantene Pro-V shampoo. Proctor and Gamble markets a vast line of consumer merchandise, including a personal care segment that has cleansers and other hygiene-related products such as Pantene Pro-V shampoo. In considering the reason why an individual would be loyal to this particular brand over the many others available, research into the product life cycle provides some likely reasons.

There are four basic stages in a product's life cycle; introductory, growth, maturity, and decline. The Pantene Pro-V line, which has been around for many years, is in the mature stage of the product life cycle. As author Allan Reddy notes, the "underlying objective is to capture substantial market share in the introductory stage and harvest profits during maturity stage" (1994, p. 53). There are several ways that a company can develop customer loyalty while seeking to gain profits from a mature product. First, the company can enhance the features of its product so that it doesn't stay static. With Pantene Pro-V, Proctor and Gamble has developed a large number of variations targeting consumers who color their hair, or by focusing product innovation on specific segments of the market along demographic lines. A producer can also lower the price of the mature product since the initial marketing costs have been recovered and competition has likely increased. Further, the company can enhance its distribution strategies through added incentives and intensifying its efforts in successful segments.

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Finally, the company can use a promotional emphasis to demonstrate their enhancements and recover market share by distinguishing these developments against the competition. All of these tactics will impact consumer loyalty. Product enhancements will help the consumer to feel that their needs are important to the producer, and a lower price will help the customer stay loyal. The judicious use of distribution incentives will keep the product on the front shelves of a retail environment, and the promotional emphasis will allow the consumer to justify their loyalty to a superior product. With Pantene Pro-V, Proctor and Gamble has successfully accomplished these goals and enjoys the resulting loyalty of its target market.

Other students have mentioned bottled water as a subject for discussion in terms of future success. In spite of the fact that paying for a product that you can obtain from your own home at little cost seems counterintuitive, I believe that the prospects for retail water producers are very good. In light of environmental safety concerns, consumer health consciousness, and recent product innovations such as flavored waters, consumers will continue to purchase these products as a preferred alternative to both tap water and other available drinks on the market such as sodas.

#### References

Reddy, A. C. (1994). Total Quality Marketing: The Key to Regaining Market Shares. Westport, CT: Quorum Books.