

1) Introduction; a new product's purchase is limited because many members of the target market are unaware of its existence

Growth: shows as the number of buyers nears the maximum and repeat sales become increasingly more important than first-time sales

Shakeout: this occurs just before the advent of maturity.

Maturity; reached when the net adoption rate holds steady

Decline; when the latter begin to exceed new first-time users, the sales rate declines, and the product is said to have reached its final

2) Introduction: promotion expenditures involving advertising and salesforce are a high percentage of sales, especially for a mass-market, small-value product. Some dot-coms have spent themselves to failure for promotional purposes. For industrial goods, personal selling costs are apt to be much higher than advertising costs

3) Growth: The product line expands to attract new segments, offering an array of prices and different product features. Also prices tend to decline during the growth period, and price differences between brands decrease.

4) New-to-the-world products — True innovations that are new to the firm and create an entirely new market

New product lines — A product category that is new for the company introducing it, but not new to customers in the target market because of the existence of one or more competitive brands

5) Defend market share position; Improvements or revisions to existing products; additions to existing product line; cost reductions

Establish foothold in new market; New-to-the-world products; additions to existing product line; repositioning

6) **Pioneer**

Take first choice of market segments and position

Influence on customer choice criteria Pioneer defines the rules of the game

Distribution advantages

Economies of scale and experience

Follower

Ability to take advantage of pioneer's positioning mistakes

Ability to take advantage of pioneer's product mistakes

Ability to take advantage of pioneer's marketing mistakes

Ability to take advantage of latest technology

7) Fortress The most basic defensive strategy is to continually strengthen a strongly held current position. This strategy is nearly always part of a leader's share-maintenance efforts. By shoring up an already strong position, the firm can improve the satisfaction of current customers while increasing the attractiveness of its offering to new customers with needs and characteristics similar to those of earlier adopters.

Other Strategy are Flanker, confrontation, market expansion and contraction

8) Fronta; Simply meeting the improved features or lower price of a challenger does nothing to reestablish a sustainable competitive advantage for the leader.

Other Strategy are Flanker, fortress, market expansion and contraction

9)Performance: These automakers have designed cars that provide excellent performance on such attributes as handling, acceleration, and comfort

Reliability: quality dimension can refer to the consistency of performance from purchase to purchase or to a product's uptime

Serviceability refers to a customer's ability to obtain prompt and competent service when the product does break down

10) Business can measure customer satisfaction through dimension of service quality.

11) Disintermediation and Restructuring of Distribution Channels; The internet makes it possible for marketers to reach customers directly, without the expense or complication of distribution channels,

Syndication: companies need to identify and occupy the most important niches in syndication networks. These are the ones that maximize the number and strength of links to other companies and customers, though shifting market conditions inevitably mean that these links must change as markets evolve

12) Can Digital and Social Networking Tools Reach and Build Relationships with Customers in the Target Market?

Making information, goods, or services available on the web or on mobile devices is of little use if the people to whom those flows are directed lack web or smartphone access. As we have seen, some groups are underrepresented on the internet, a situation that's likely to remain, though smartphones are expected to dominate even most emerging markets very soon