

where consumers are becoming increasingly demanding and uncompromising in the choice of digital tools for their use. It creates an interaction between the machine and its user by increasing accessibility through easy and simple use. This significantly reduces all risks of abandonment and resolutely increases the attractiveness and especially the NPS (Net Promoter Score).

At Orange Group, we put customer experience at the core of our concerns. We are committed to making it as an overriding priority, which allows us to offer our customers highly interactive digital media and interfaces that meet their needs and expectations.

#### **References:**

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#### **THE PRODUCT IN THE FACE OF TIME:**

#### **THE CHARACTERISTICS OF A PRODUCT'S LIFE CYCLE**

A product like a man is born, grows, becomes adult and dies. The life cycle of a product represents the journey of a product from its launch to its withdrawal from the market. It is a theoretical notion of the evolution of the product over time. Four phases are used to illustrate the life cycle of a product in marketing:

- The launch phase
- The growth phase
- The maturity phase
- The decline phase

#### **Why do we need it?**

#### **Objective**

The analysis of the product life cycle makes it possible to make more relevant use of resource allocations on the marketing mix, to modify competitive strategies and market actions.

Background information

Several contexts are favourable to the use of this tool:

- in the product launch phase, in particular to assess the expected life of the product and assess its break-even point;
- to manage the entire product portfolio and balance the actions specific to each product;
- during the annual marketing plan, to redefine the action plans.

### **How to use it?**

#### **Steps to take**

- To be familiar with the life cycle of the activity or market. For example, the decoration activity operates on a two-year cycle, the fashion on a six-month cycle and the cosmetics activity per three-month season.
- To position all products (brand or product line) in the portfolio on the life curve.
- To check the consistency between the position over the life cycle, the development of sales and the profitability of the product.
- In case of inconsistency, continue the investigation with customer demand, competition and marketing actions on this product.
- To ensure a balanced portfolio, including the renewal of obsolete products.
- To act on the marketing mix.

#### **PHASE 1: the launch**

This phase begins when a product is introduced to the market. The product is not yet known to consumers and distributors. This first step is reflected in the low volume and slow growth in sales corresponding to the gradual introduction of the product on the market. The product is not currently facing any competition, but it may interest a particular type of consumer called "innovators" who are enthusiasts of new products that, despite their lack of visibility on the market, nevertheless meet a need. The technology is still in its primary stage, while hopes and investments in research and development are very high. It is not surprising that the companies are making significant losses at this stage.

#### **PHASE 2: Growth**

Also called the development or extension phase, the growth phase sees the demand for the product accelerate. The product is becoming more and more well known, it is attracting interest from consumers who are beginning to take an interest in it. It is accepted, adopted and purchased because it meets and responds to needs. This enthusiasm for the product will make it known to distribution networks. This step is quite critical because the product must be known by consumers to last on the market or it is the early end.

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### **PHASE 3: maturity**

The maturity phase begins when potential customers become buyers of the product. The pace of sales is slowing significantly, but this phase has the advantage of lasting longer than the previous phases and includes three periods:

- Growing maturity
- Stable maturity
- Declining maturity

In the increasingly mature phase, sales continue to decline but at a slower pace. In the stable maturity phase, sales remain at a constant level. The market is saturated and sales stability is due to regular consumer buybacks. In declining maturity, the level of sales begins to decline as consumers move to other products or substitutes.

### **PHASE 4: the decline**

This stage manifests itself in a significant drop in sales, generally caused by the appearance of products that are more in line with consumers' new expectations. The decline can be slow or rapid. Products can stagnate at a very low level and even fall to 0. In the latter case, the product is withdrawn from the market because its continuous presence leads to losses for the company (decrease in turnover, decrease in notoriety...)

As a conclusion, the product life cycle theory only supports that any product has a limited life in time. But the final shape of the product curve depends above all on the product category and the nature of the market. Indeed, there are products that have a very long lifespan, they are even considered as ageless products because they seem to be indefinitely in a mature phase. These products can be.

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