**Chapter Notes: Product Life Cycle**

1. Fill out the following organizer based on the product life cycle. Provide a description of what is happening to the product at each stage of the life cycle.

Maturity

2. Explain the difference between a fad and a trend. Provide an example of each.

3. Explain how fads can either earn or lose a business a lot of money.

4. Explain what it means for a product to have a niche. What types of products are likely to fall into this category?

5. What barriers might prevent competitors from being profitable in a given market?

6. Why is inventory management of seasonal merchandise important for retailers, wholesalers, importers, and manufacturers?

Decision Point

Decline

Growth

Introduction