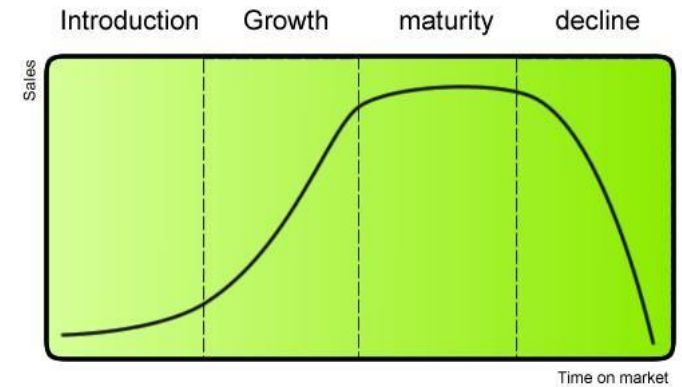


LEVEL	1
LEARNING OUTCOME	L03 The Student can take into account the principles of life cycle thinking and circular economy in relationship to new and existing Businesses
SPECIFIC LEARNING OUTCOME	Students can identify the different phases in the life cycle of a product
KEYWORDS	Life cycle of a product
INTRODUCTION	You will learn different phases in the life cycle of a product and examples of existing products. Later on, in the next specific learning outcome, you will also learn how this is connected to the principles of life cycle thinking and circular economy.
HOW TO WORK WITH THIS MATERIAL	<ul style="list-style-type: none"> • Read the theory • Do the exercises
TIMING	approx. 1,5 hours



Introduction and theory:

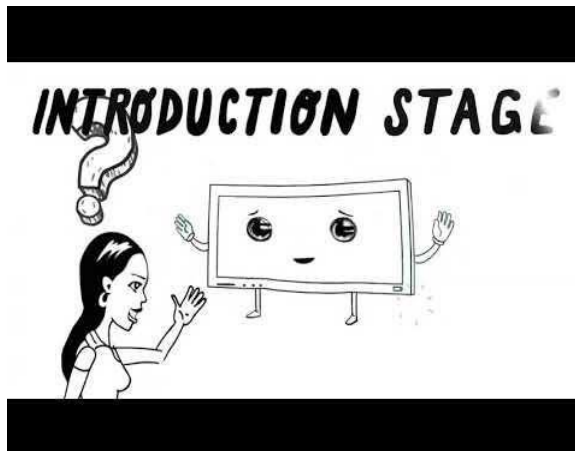
- This exercise will help you to learn different phases in the life cycle of a product and give you examples of existing products in different phases.
- The life cycle of a product is divided into four or five different phases: (development), introduction, growth, maturity and decline. Some products go quickly through all stages but others might stay in the maturity phase for a long time.
- To make the product life cycle last long, you need innovative and sustainable ideas!



Exercise 1: Life cycle of a product

Step 1:

Watch a 2 minute video about the life cycle of a television.



Can you spot from the video: What could be a more sustainable model for a flat screen television?

Step 2:

Try to identify different phases of a product connecting those with a line to right explanation.

Introduction

Volume increase, development of distribution channels, quality improvement, profits peak

Growth

Sales peak, price competition, looking for alternative suppliers

Maturity

Promotion, marketing efforts, securing product sufficiency, no competition

Decline

Volume, demand and stock decrease, value added service

Step 3:

See the 3 minute video about different products in different life cycle phases. Answer the questions below.



Which products in the video are in development, introduction, growth, maturity and decline phase?