

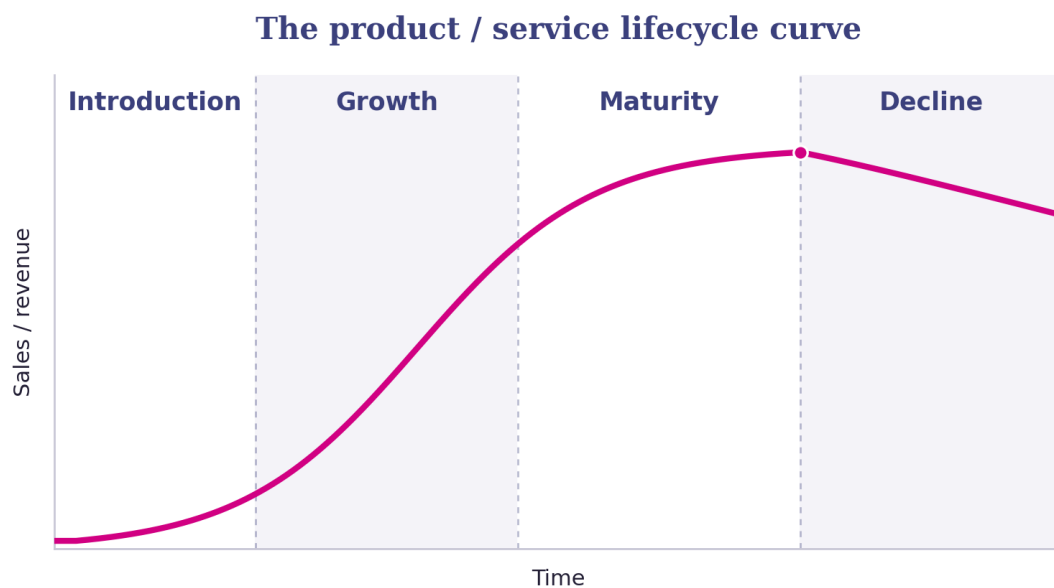
Understanding the Product and Service Lifecycle

*Know which stage your product or service is in **and you'll know exactly what to focus on next.***

Why this matters

Every product and every service, from a bestselling bakery item to a long-running consultancy package, moves through a predictable set of stages: introduction, growth, maturity and decline. Knowing which stage you're in helps you to plan pricing, marketing spend and cashflow with much more confidence instead of reacting to a slow month after it's already happened.

The lifecycle at a glance



A typical sales curve, showing how demand for a product or service rises, peaks, and eventually falls.

The four stages at a glance

Here's what tends to happen at each stage and where your attention should go.

Stage	What's happening	Your focus
Introduction	Just launched, sales are low, few people know about it yet	Build awareness, test pricing, gather early feedback
Growth	Sales climbing, word is spreading, competitors start to notice	Scale delivery, protect quality, widen your reach
Maturity	Sales peak and level off, the market is largely saturated	Defend market share, improve margins, differentiate
Decline	Sales fall as needs change or better options appear	Cut costs, refresh or retire, reinvest elsewhere

Signs worth watching for

- Repeat orders or renewals slowing down, even though enquiries are steady
- Margins shrinking because you're discounting more to keep sales up
- A competitor launching something that solves the same problem more cheaply or quickly
- Customers asking for features or extras that your current offer doesn't include
- Your own energy and interest in the product starting to fade too - that's often an early signal

KEY TAKEAWAY

A product or service reaching maturity or decline isn't a failure, it's normal. The businesses that stay healthy are the ones that spot the stage early and act on it (refresh the offer, adjust pricing or plan a graceful retirement) rather than the ones that keep doing what worked five years ago.

What to do next

- Map each of your main products or services against the four stages, honestly
- For anything in maturity, ask what would extend it: a new feature, a bundle, a different audience
- For anything in decline, decide deliberately whether to refresh it, phase it out or replace it
- Revisit this map every six to twelve months - lifecycles shift faster than you'd expect
- Book a free chat with us if you'd like a hand working through where your offers currently sit