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Technology Life-Cycle

The technology life cycle has been explained to me before and you can make very obvious real life connections. The following article explains the life cycle technology goes through, the well known concept called the S-Curve, and finally why it is so import to manage each of these steps.

If you are developing a new technology, you are going to have to put a lot time, effort and money. Just like most other businesses, the first step being your intro, is your 'bleeding stage', where the money, and time invested is high and the returning revenue is low. It is important in this step to keep track of the actions you took in the beginning stages. Collect as much data and feedback and make the proper adjustments to get into production.

In the growth stage, following your intro. It's about creating hype about your product. Getting it into as many news hands as possible. In such a precious time of where you want everything to run perfectly, schedule reviews and updates on the product to make sure everything is running as it should be.

Your technology is now well known and in its maturity stage. It's a good feeling to have to a have successful product. Like any other market to be in, their becomes competitors you have to fend off or continue to beat. Annual updates to your product to keep the sales high are crucial. You can look at computer companies and it seems they are always coming out with next most powerful system operators. As long as your technology can continue to grow yearly, your good.

Finally, like any good flip phone. Your product dies. No matter what more updates you put into your technology, its reached a point of no return and sales do not increase. With some technology it is inevitable. You can definitely prolong this final stage in the previous steps. But to prepare for this day, it is important to watch the market surrounding you and watch the trends. Take note if you technology can truly compete with the new technologies. If it can't, don't be prideful and set a date of when you think your dreadful down will come. It's where you will save your money, time and effort that will not win the battle. Respect the process and move on.

While doing this research many connections can be drawn to our personal lives. Mentioned earlier, but the wireless cellphone, to the flip phone to now the smartphone, which it seems everyone has. The four stages of the technology life-cycle are something any technology company should manage.

<u>References</u>

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