

Title:

Advertising? Consider Product Life Cycle & Customer Buying Habits

Word Count:

389

Summary:

Creating ads for small businesses? Remember to analyze the life cycle of the product / service and the customer buying habits.

Keywords:

advertising product life cycle, customer buying habits

Article Body:

When you create advertising for small businesses, consider both the life cycle of your product or service along with customer buying habits.

Today, both sellers and buyers alike want fast results. You should recognize that the actual process of turning your prospects into customers still takes time. Buying cycle times may be shorter today, but the process still exists. People often buy according to their past purchasing habits and patterns. These habits can be hard to change.

Classic marketing theory details the life cycle of a product or service as (1) introduction, (2) growth, (3) maturity, (4) decline, and (5) phase-out. In other words: when it's (1) New, (2) Rapidly Accepted, (3) The Industry Standard, (4) Fading, and (5) Hard to Find.

Furthermore, the people who buy those products/services can be profiled in different stages as (a) innovative adapters, (b) majority adapters, or (c) stragglers.

Profiles of these three buyer categories (a) (b) (c) are helpful in creating advertising tailored to each phase of the five life cycles of the product or service. Judge accordingly.

For example, when you introduce a new product or service, one of your prime target markets should be the early adapters, the innovators. It has been estimated somewhere around 10 to 20 percent of people do their own research and experimentation about their purchases. (An ever-increasing number do their research on the web - before they contact anyone.)

The other 80 percent or so are followers (b) (c). They read, listen to, or watch ads; try recommendations from their friends, neighbors or co-workers; or use coupons, etc.

It is advertising that educates and entices prospects at these different purchasing stages to try something new for them. Most importantly, it happens person-by-person. Over time, good advertising can remind, motivate and change buying habits for those in each type of profile.

So it is important to let each group know your product or service is there and ready for them when they want to buy. Plan to have your advertising message repeated often enough where it will be available to them when they are ready to explore and make a buying decision.

It only takes money and time. Be patient. Keep chipping away at it. Soon, your targeted advertising message will be part of your product life cycle and customer buying habits.

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