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Analyzing Extensive Marketing Strategies for Fmcg Products Within Competitive Dynamics Throughout the Product Life Cycle

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Abstract:

The Product life cycle is an important tool for marketers, management and designers alike. It specifies stages of a product's life and offers guidance for developing strategies to make the best use of those stages and promote the overall success of the product in the marketplace. This paper main aim is an extensive analysis of Product life cycle (PLC) marketing strategies especially from FMGC sector. It is a categorization of product in various phases of its life cycle in the markets, from development and introduction to its decline, and these phases or stages explain the changes in sales and profitability of products over their lifespan. The marketing strategies at all four stages of PLC is important for a business manager to improve profitability and market positions through use of appropriate strategies for each life cycle stage. The research investigates and assesses the practices of Product Life - Cycle Marketing Strategies of FMCG industry in competitive dynamics.

Key Words: Fast Moving Consumer Goods (FMCGs), Product Life Cycles (PLC), Marketing Strategies, Introduction, Growth, Maturity, Decline

1. Introduction

All products have definite length of life during which they pass through certain notable stages, particularly those of Fast-Moving Consumable Goods (FMCG). The PLC is a conceptual depiction of product ageing process. Like our life is divided into stages, such as infant, childhood, adult, old-age, etc., same as life of a product is also have divided stages. On manufacturing, a Product starts with introduction in the market for the purpose of sale. The demand of that product shall gradually increase in the market and it reach to its maximum sales level, from where it starts declining. This is the effective lifespan of a product.

The Product Life Cycle (PLC) is an attempt to recognize the distinct stages in the sales history of the product (**Philip Kotler**)

The Product life cycle (PLC) concept is the explanation of a product from its birth to death as the product exists in different stages and in different competitive environments (**W J Stanton**)

Therefore, the term "*product life cycle*" can be viewed as to the length of time a product is introduced to consumers into the market until it's removed from the shelves.

The Product Life Cycle (PLC) is a management tool that makes it possible to analyze how a product behaves from its development to its withdrawal from the market, also considering its launch, growth, and sales maturity. It is like a product journey, or to refer to a more well-known example in marketing, the customer journey. The idea behind the PLC concept is ***Theodore Levitt***, a German economist who lived in the United States and worked in the Harvard Business School.

The following are broad features of the concept of Product Life cycle (PLC):

- Every product has the life cycle as every human being has.
- Every product life cycle starts from its entry or introduction in the market and it is ceased after passing through the market growth and market stages.
- It denotes that the product passes from different stages at different momentum in course of completing the whole cycle.
- The profit of business firm grows rapidly in the stage of growth and starts declining due to competitive environmental conditions at the stage of maturity. However, the sales volume goes on increasing.
- The duration of each stage is different for different products, which depends upon several factors, such as nature of products, usage levels, technological advancements, competition, alternatives or substitutes, etc.
- It is not necessary that all products go through all the stages; some may fall at the initial stage, other may reach at maturity stage after a long time.
- It provides a useful framework for developing effective marketing strategies in different stages of the product life cycle.

Product Life Cycle – Stages and characteristics

A product life cycle is the amount of time a product goes from being introduced into the market until it's taken off the shelves. Newer, more successful products push older ones out of the market.

There are four stages of in product life cycle viz. *Introduction, Growth, Maturity, Decline.*

1. **Product Introduction Stage:** This is the first stage, wherein the product is launched in the market with full scale production and marketing programme. The product is a new one. That means "a product that is launched into entirely new market, or replaces an existing product or significantly broadens the market for an existing product. "In this stage sales grow at a very low rate because it is not an effective demand.

Characteristics in Introduction stage:

- High product price
- Low and slow sales
- Heavy promotional expenses
- Lack of knowledge or product information to customers
- Low profits
- Narrow product lines

2. **Product Growth Stage:** Once the market has accepted the product launched as in above stage, sales begin to rise and product enter its second stage. The product achieves considerable and widespread acceptance in the market. The sales and profit increases at an accelerated rate. During this stage, effective distribution, advertising and sales promotion are considered as the key factors.

Characteristics in Growth stage:

- Rapid increase in sales
- Increase in profits
- Reduction in price
- Strengthening the distribution channel
- Product improvements
- Increase in competition

3. **Product Maturity Stage:** Once the product is selling at peak stage during growth period, the market then becomes saturated because the household demand is satisfied and distribution channels are full. The product then has to face keen competition which brings stress on prices. Though the sales of the product rises but at a lower rate or a negligible pace. Profit margins however decline due to keen competition and price changes.

Characteristics in Maturity stage:

- Profit margin decreases
- Sales increases at decreasing rate
- Normal promotional expenses
- Uniform and lower prices
- Product modifications
- Dealer's support

4. **Product Decline Stage:** This is the final stage, sooner or later actual sales begin to fall under the impact of new product competition and changing consumer behavior. The sales and profits fall down sharply and the promotional expenditure has to be cut down drastically.

Characteristics in Maturity stage:

- Rapid decrease in sales
- Further decrease in prices

- No promotional expenses
- Suspension of production work

Theodore Levitt proposed a five-stage model that he named the Product Life Cycle. These five stages of his PLC model are *development, introduction, growth, maturity, and decline*.

1.1 Importance of Product Life Cycle concept:

The traditional concept of "*Selling*" is just sale of what a company produces. The modern concept of "*Marketing*" is to know what customer needs, produce it and sell it to satisfy customers. Therefore, the Product life Cycle concept is related to marketing management concept and its importance lies in evolution of marketing concept. The concept of product life cycle helps enlightening business decision-making, from pricing and promotion to expansion or cost-cutting. PLC is helpful in sales forecasting for a company. It can be helpful as a predictive tool. It can be used as a planning tool.

It can be utilized as a control tool. It is helpful in framing marketing programs. It is essential tool in price determination. It is useful in development of new product or modification of existing product. It can be used for comparison of different products.

The main advantages & benefits of adherence to Product Life Cycle (PLC) model can,

- allow decision making with better support
- optimize marketing investments
- qualify sales efforts
- offer more control over results
- give better long term strategic planning
- offer better organization and process management
- provide more longevity for products
- give more appropriate preparation to face competition
- leading the market becomes a feasible goal

1.2 Factor Affecting PLC

The following factors affect the Product Life Cycle of a product

- Rate of technological change.
- Rate of market acceptance.
- Competitor's entry.
- Economic and managerial forces.
- Risk bearing capacity.
- Changes in customer taste & preferences
- Impact of social media
- Government policy.

1.4 Critiques of the Product Life-cycle concept

PLC theory has its share of critics, who claim life-cycle patterns are too variable in shape and duration to be generalized, and that marketers can seldom tell what stage their product is in. A product may appear mature when it has actually reached a plateau prior to another upsurge. Critics also charge that, rather than an inevitable course, the PLC pattern is the self-fulfilling result of marketing strategies, and that skillful marketing can in fact lead to continued Growth.

1.5 Market Evaluation

Because the PLC focuses on what's happening to a particular product or brand rather than the overall market, it yields a product-oriented rather than a market- oriented picture. Firms also need to visualize a markets evolutionary path as it is affected by new needs, competitors, technology, channels and other developments and change product and brand positioning to keep pace. Like products, markets evolve through four stages: emergence, growth, maturity and decline. Consider the evaluation of the paper towel market, for example.

2.0 PRODUCT LIFE-CYCLE FOR FMCG PRODUCTS

FMCG are those products that are sold quickly and at relatively low cost. FMCG products or fast-moving consumer goods have a long product life cycle. FMCG companies, such as HUL, ITC, Dabur, P&G, etc., create and distribute products that are brought by consumers frequently.

A company's positioning and differentiation strategy must change as the product, market, and competitors change over the Product Life Cycle (PLC). To say, a product has a life cycle is to assert four things:

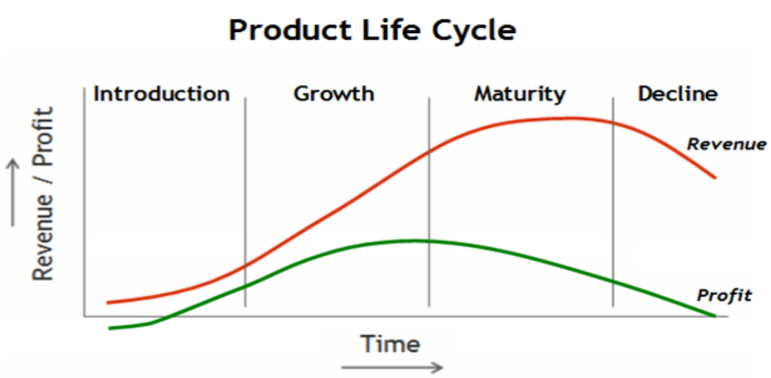
1. Products have a limited life
2. Products sales pass through distinct stages, each posing different challenges,opportunities, and problems to the seller.
3. Profits rise and fall at different stages of the product life cycle.
4. Products require different manufacturing, marketing, financial, purchasing,and human resource strategies in each life-cycle stage.

Product Life-Cycles

Most product life cycle curves are portrayed as bell shaped, as shown in fig 1. This curve is typically divided into four stages- *Introduction, growth, maturity and decline*

Fig.:1 - Product Life-Cycle

Source: Marketing Management-Philip Kotler,Kevin_Keller



The four stages of typical fast moving consumer goods are:

Introduction into the market: It is the stage when the product enters the market for the first time. The demand for the product needs to be increased; this is usually done, by giving the customer some samples so that they can try before they purchase the product. This stage helps the company to identify potential issues the product might have, from the consumer's point of view. This is a period of slow sales growth as the product is introduced in the market. Profits are non-existent because of the heavy expenses of product introduction.

Growth Stage: After the product is introduced into the marker the sales increase, people start to buy the product when required, the public is aware of the products features and benefits at this stage. This is a period of rapid market acceptance and substantial profit improvement.

Maturation stage: Production costs usually reduce at this point as the product would have sold several times during the growth stage. Price of the product usually drops down and the sales peek at this time. During this stage competitors introduce their own products, which have, are off similar characteristics. This is a period of slowdown in sales growth because the product has achievedacceptance by most potential buyers. Profits stabilize or decline because of increased competition.

Decline Stage: Sales would have dropped down significantly; price of the product increases and consumers tend to buy other products. Getting profits becomes very hard at this stage. The product is then stopped when it reaches this stage.

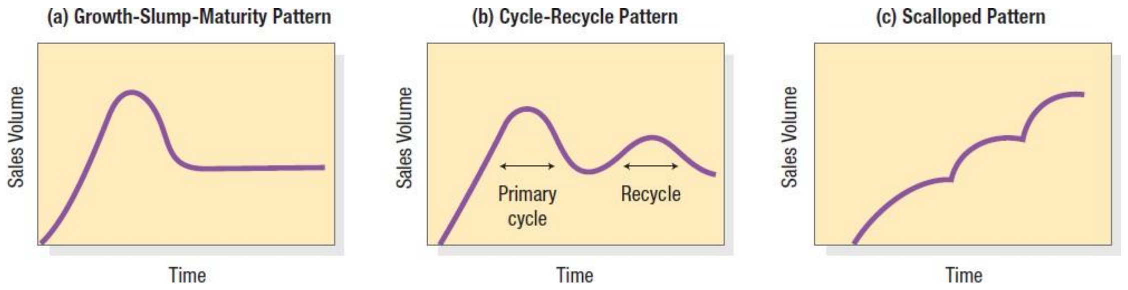
All the features of these four stages for FMCG products are summarized in the Table-1.

PRODUCT LIFE CYCLE OF FMCG – 4 stages	
Introduction stage ✓ High Production Cost ✓ High Price ✓ Low Profit Margin ✓ Limited Distribution ✓ High Marketing ✓ Need Huge Advertisement ✓ Branding and Quality level Establisher	**Growth stage** ✓ Sales Increase ✓ Profits Increase ✓ Production Cost Decrease ✓ Gradual Quality Improvement ✓ Entrance of Competitor
Maturity stage ✓ Declining Sales growth ✓ Continued Reduction in Costs ✓ Increased share by product differentiation ✓ Lowest production Cost ✓ Price and Profits Falls	**Decline stage** ✓ Long Run Drop in Sales ✓ Price of Product Increases ✓ Consumers Tend shifting to Other Products ✓ Falling Sale and Profits

At times certain companies rebrand the product and release it so that their sales can increase, the product life cycle begins again soon after this.

The product life cycles stages are mostly applicable to all five categories of FMCGs, namely, Food & Beverages, Home care, Personal care, Alcohol & Cigarettes and Over-the-counter (OTC). However, *not all the products* demonstrate a bell- shaped PLC. Three alternate patterns are shown in Fig. 2

Fig.:2 - Product Life-Cycle Pattern



Source: Marketing Management-Philip Kotler, Kevin_Keller

Fig. 2 (a) shows a *growth–slump-maturity* pattern, characteristics of small kitchen appliances, for example, such as handled mixer and bread makers. Sales grow rapidly when the product is first introduced and then fall to a petrified level sustained by late adopter buying the product for the first time and early adopters replacing it.

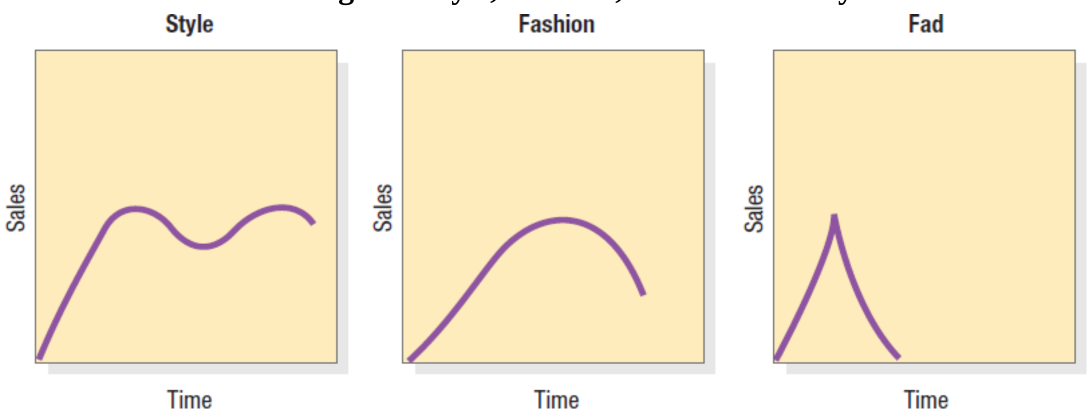
Fig. 2 (b) shown the *cycle– recycle* pattern often describes the sales of new drugs. The pharmaceutical company aggressively promotes its new drug, producing the first cycle. Later sales start declining, and another promotion push produces a second cycle(usually of smaller magnitude and duration)

Another common pattern is the *scalloped* PLC in Figure 2 (c). Here, sales pass through a succession of life cycles based on the discovery of new-product characteristics, uses, or users. Sales of nylon have shown a scalloped pattern because of the many new uses - parachutes, hosiery, shirts, carpeting, boat sails, automobile tires - discovered over time.

2.1 Style, Fashion, and Fad Life Cycles for FMCG Products

There are three special categories of product life cycles - styles, fashions, and fads, as shown in Fig. 3, which are to be distinguished:

Fig.: 3 - Style, Fashion, and Fad Life Cycles



Source: Marketing Management-Philip Kotler, Kevin_Keller

Product Life Cycle for Stylish Products

A style is the manner in which a product is presented in certain styles come and go. According to Philip Kotler, “A style is a basic and distinctive mode of expression”. Eg. Furniture, clothing, and shoes. The current style for mobile phone is touch screen and this style will last until a new technology style appears. So, the shape of a style life cycle is like a wave, as one style fades out, another appears.

Product Life Cycle for Fashion Products

A fashion refers to a currently accepted style in a specified field. It is a current trend which can have a long or short life cycle. Fashion tends to grow slowly, remain popular for a while then decline slowly. The product for the product increases at a faster rate, reaches to its top and with the change in fashion the product life enters to decline stage. E.g. readymade garments, purses, bangles, shoes, etc.

Product Life Cycle for Fad Products

Fads are fashions that enter quickly with greater zeal, peak early and decline quickly. A fad is a product that is around for a short period. E.g. garments, caps, hair style, music albums, films and other fashion products.

3.0 Product Life-Cycle Marketing Strategies

The following are the marketing strategies available for marketers at all four stages of product life cycles:

3.1 Product Introduction Stage and the Pioneer Advantage

Because it takes time to roll out a new product, work out the technical problems, fill dealer pipelines, and gain consumer acceptance, sales growth tends to be slow in the introduction stage.

Profits are negative or low, and promotional expenditures are at their highest ratio to sales because of the need to - *Inform potential consumers, Induce product trial, and Secure distribution in retail outlets.*

Firms focus on buyers who are the readiest to buy. Prices tend to be higher becausecosts are high. Companies that plan to introduce a new product must decide when to enter the market. To be first can be rewarding, but risky and expensive. To come in later makes sense if the firm can bring superior technology, quality, or brand strength to create a market advantage.

During the Product introduction stage, aim should be to:

- establish a clear brand identity
- connect with the right partners to promote the product
- set up consumer tests, or provide samples or trials to key target markets
- price the product or service as high as you believe you can sell it, and to reflect the quality level being providing

Marketing strategies used in the product's **introduction stages** include:

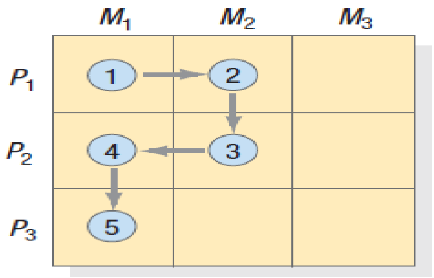
- rapid skimming - launching the product at a high price and high promotional level
- slow skimming - launching the product at a high price and low promotional level
- rapid penetration - launching the product at a low price with significant promotion
- slow penetration - launching the product at a low price and minimal promotion

***Pioneer's advantage strategy*:** Early users will recall the pioneer's brand name if the product satisfies them. The pioneer's brand also establishes the attributes the product class should possess. It normally aims at the middle of the market and so captures more users. Customer inertia also plays a role; and there are producer advantages: economies of scale, technological leadership, patents, ownershipof scarce assets, and other barriers to entry. Pioneers can spend marketing crores more effectively and enjoy higher rates of repeat purchases. An alert pioneer can lead indefinitely by pursuing various strategies.

First movers also have to watch out for the "*second-mover advantage*."

The pioneer should visualize the product markets it could enter, knowing it cannot enter all of them at once. Suppose market-segmentation analysis reveals the product market segments shown in Fig. 4. The pioneer should analyze the profit potential of each product market singly and in combination and decide on a market expansion path. Thus, the pioneer in Figure 1.7 plans first to enter product market P1M1, then move the product into a second market (P1M2), then surprise the competition by developing a second product for the second market (P2M2), then take the second product back into the first market (P2M1), then launch a third product for the first market (P3M1). If this game plan works, the pioneer firm will own a good part of the first two segments and serve them with two or three products.

Fig. : 4 - Long-Range Product Market Expansion Strategy



Source: Marketing Management-Philip Kotler,Kevin_Keller

3.2 Marketing Strategies: Product Growth Stage

The growth stage is marked by a rapid climb in sales. Early adopters like the product and additional consumers start buying it. New competitors enter, attracted by the opportunities. They introduce new product features and expand distribution. Prices stabilize or fall slightly, depending on how fast demand increases. Companies maintain promotional expenditures or raise them slightly, to meet competition and continue to educate the market. Sales rise much faster than promotional expenditures, causing a welcome decline in the promotion–sales ratio. Profits increase as promotion costs are spread over a larger volume, and unit manufacturing costs fall faster than price declines, owing to the producer-learning effect. Firms must watch for a changeto a decelerating rate of growth in order to prepare new strategies.

To sustain rapid market share growth now, the firm has to adopt these strategies:

- Improving product quality
- Adds new models and flanker products (of different sizes, flavors, and so forth) toprotect the main product
- Entering new market segments
- Increases its distribution coverage and enter new distribution channels to cope with growing demand
- Shifts from awareness and trial communication to preference and loyalty communications
- Lowers prices to attract the next layer of price sensitive buyers
- adding new product features or support services to grow market share
- keeping pricing as high as is reasonable to keep demand and profits high
- shifting marketing messages from product awareness to product preference
- skimming product prices if your profits are too low

By spending money on improvement, promotion, and distribution, the firm can capture a dominant position. It trades off maximum current profit for high market share and the hope of even greater profits in the next stage. Marketing strategies used in the **growth stage** mainly aim to increase profits.

3.3 Marketing Strategies- Product Maturity Stage

At some point, the rate of sales growth will slow, and the product will enter a stage of relative maturity. Most products are in this stage of the life cycle, which normally last longer than the proceeding one.

The maturity stage divides into three phases: ***growth, stable, and decaying maturity***. In the first, sale growth starts to slow. There are no new distribution channels to fill. New competitive force emerges. In the second phase, sales per capita flatten because of market saturation. Most potential consumers have tried the product and future sales depend on population growth and replacement demand. In the third phase, decaying maturity, the absolute level of sales starts to decline, and customers begin switching toother products.

This third phase poses most challenges. The sales slowdown creates overcapacity in the industry, which intensifies the competition. Weaker competitors withdraw. A few giants dominate- perhaps a quality leader, a service leader, a cost leader- and profit is mainly through high volume and lower costs. Surrounding them is a magnitude of market nichers, including market specialist, product specialists, customizing firms. Some companies abandon weaker products to concentrate on new and more profitableones. Yet they may be ignoring the high potential many mature markets and old products still have. Industries widely thought to be mature- autos, motor cycles, televisions, watches, cameras- were provided otherwise Japanese, who found ways to offer customer new value. Three ways to change the course for a brand are, market, product and marketing program modifications.

3.3.1 Market Modification

A company might try to expand the market for its mature brand by working with the two factors that make up sales volume: *volume = number of brand user x usage rate per user*, but may also be matched by competitors. This includes entering new market segments, redefining target markets, winning over competitor's customers, converting non-users, etc.

3.3.2 Product Modification

Manager also tries to stimulate sales by improving quality, features, or style. *Quality improvement* increases functional performance by launching a "new and improved" product. *Feature improvement* adds size, weight, materials, supplements, and accessories that expand the products' performance, versatility, safety, or convenience. Pricing and differentiating it from other products in the marking. Style improvement increases the product's esthetic appeal. Any of these can attract consumer attention.

3.3.3 Marketing Program Modification

Finally, brand managers might also try to stimulate sales by modifying non product elements- Price, Distribution and Communications in particular. They should assess the likely success of any changes in terms of their effects on new and existing customers.

3.5 Marketing Strategies: Product Decline Stage

During the end stages of product, it will be seen **declining sales and profits**. This can be caused by changes in consumer preferences, technological advances and alternatives on the market. At this stage, some of strategies to save money, or business are:

- reducing promotional expenditure on the products
- reducing the number of distribution outlets that sell them
- implement price cuts to get the customers to buy the product
- find another use for the product
- maintain the product and wait for competitors to withdraw from the market first
- harvest the product or service before discontinuing it

Another option is to discontinue the product from company's offering. Then, company may choose to:

- sell the brand to another business
- significantly reduce the price to get rid of all the inventory

Many businesses find that the best strategy is to modify their product in the maturity stage to avoid entering the decline stage.

Strategies for ***harvesting*** and ***divesting*** are quite different. Harvesting calls for gradually reducing a product or business's costs while trying to maintain sales. The first step is to cut R&D costs and plant and equipment might also reduce product quality, sales force size, marginal services, and advertising expenditures, ideally without letting customers, competitors, and employees know what is happening. Harvesting is difficult to execute, yet many mature productswarrant this strategy. It can substantially increase current cash flow.

When a company decides to divest a product with strong distribution and residual goodwill, it can probably sell the product to another firm. Some firms specialize in acquiring and revitalizing "**orphan**" or "**ghost**" brands that larger firms want to divestor that have encountered bankruptcy.

These firms attempt to capitalize on the residue of awareness in the market to develop a brand revitalization strategy. If the company can't find any buyers, it must decide whether to liquidate the brand quickly or slowly. It must also decide how much inventory and service to maintain for past customers.

4.0 Research Methodology:

The aim of research is to study PLCs of FMCG products and evaluate the practices of competitive marketing strategies among the FMCG companies. The present research study strictly abides by the conceptual frame work enunciated by the subject Research Methodology for the design and conduct of the research. This research study aims at presenting all the components of the research in a descriptive style which includes Statement of the problem, Objectives of the study, Hypotheses formulation, Data gathering, Data processing, interpretation or Description, finally followed by presenting the Findings, suggestions and Conclusions of the study. All elements in various stages of research process are explained descriptively, offering due importance to them and treating them individually and distinctively.

4.1 Statement of the problem

FMCG is fourth largest sector and key contributor in Indian economy. It is poised to rise from 110 billion dollars in 2020 to 220 billion dollars by 2025. Huge opportunities are present for businessmen to play in this sector, and fierce competition prevails among FMCG companies. Hence, the practices of marketing strategies in FMCG industry are necessarily needed for understanding to gain margins. As such, assessment of the practices of marketing strategies at all four stages of Product Life Cycles of FMCG products is considered for research.

4.2 Research Objectives:

To study the Product Life Cycles of FMCG products and assess practice of marketing strategies in FMCG industry.

4.3 Hypothesis, Data Collection & data analysis

Hypothesis: Product Life - Cycle Marketing Strategies and adherence to it by the firms in FMCG industry are not strongly associated.

Sampling Plan: All male and female employees of top ten FMCG companies operating in five states of South India, viz. AP, Telangana, Tamil Naadu, Karnataka & Kerala. Sampling size is 631 among sample universe of 1580.

Sampling Technique: Stratified random sampling as as the sample respondents are distributed in different places as stratified groups at different hierarchical levels of the firms.

Collection of Data: Primary data – Collected through Questionnaire and interviews with marketer in FMCG firms; Secondary data – Collected from various magazines, journals, daily newspapers, survey reports and reference books etc.

Statistical Processing: The data collected through questionnaire is classified alongside 1 to 5 ratings, and are tabulated on these five points of the scale against classification of demographic profile, like age, sex, education, designation, income. Further, the weightages are extended a statistical treatment to arrive at meaningful inferences.

Statistical Tools: Descriptive Analysis, Cronbach's Alpha scale reliability test and ANOVA tests

Data Analysis: (a) Scale Reliability Test for Intangibility:

Table 2: Case Processing Summary

		N	%
Cases	Valid	629	99.7
	Excluded[a]	2	0.3
	Total	631	100.0
a. List wise deletion based on all variables in the procedure.			

Source: Computed from survey questionnaire data through SPSS

(b) Cronbach's Alpha Test:

Table – 3: Reliability Statistics

Cronbach's Alpha	N of Items
0.924	4

Source: Computed from survey questionnaire data through SPSS

From the table 3, the reliability of the test is 0.924. As the estimate of reliability increases, the fraction of a test score that is attributable to error will decrease. Thus, theresearch stands the test to confirm the reliability.

Table – 4: Descriptive Analysis of Product Life - Cycle Marketing Strategies

	N	**Minimum**	**Maximumm**	**Mean**	**Std. Deviation**
Modifying positioning,and differentiation strategy to match variations in product, market and competitor.	631	2	5	4.69	.787
Strategies to address challenges, opportunities and problems in stages and are for a limited period.	631	3	4	4.15	.397
Rise and fall of profit in different stages of PLC are taken care.	631	3	4	4.25	.354
Prevalence of marketing, financial, manufacturing, purchasing and HR strategies to handle each life cycle stage.	631	2	4	4.90	.402

Table 4 contains various competitive Product Life - Cycle Marketing Strategies. Statistical evaluation by descriptive analysis lead to precise ratingsconveying the intensity of the approval by the sample respondents in the research, the output thus derived for the strategies established the following specifies:

High to very approval gained by the respondents for the following

- Modifying positioning and differentiation strategy to match variations in product, market and competitor.
- Strategies to address challenges, opportunities and problems in stages, and are for a limited period.
- Rise and fall of profit in different stages of PLC are taken care.
- Prevalence of marketing, financial, manufacturing, purchasing and HRstrategies to handle each life cycle stage.

Table – 5: ANOVA for Product Life - Cycle Marketing Strategies

		Sum of Squares	df	Mean Square	F	Sig.
Modifying positioning and differentiation strategy to matchvariations in product, market and competitor.	Between Groups	3.251	2	1.625	4.127	.002
	Within Groups	356.409	629	.394		
	Total	359.660	631			
Strategies to address challenges,opportunities and problems in stages and are for a limited period.	Between Groups	1.540	2	.770	3.140	.032
	Within Groups	222.222	906	.245		
	Total	223.762	908			
Rise and fall of profit in differentstages of PLC are taken care.	Between Groups	1.522	2	.761	3.116	.015
	Within Groups	221.290	906	.244		
	Total	222.812	908			
Prevalence of marketing, financial, manufacturing, purchasing and HR strategies to handle each life cycle stage	Between Groups	1.599	2	.799	3.276	.033
	Within Groups	221.044	906	.244		
	Total	222.642	908			

A one-way ANOVA was conducted to compare the Conceptual validity of Competitivestrategies like Modifying positioning and differentiation strategy to match variations inproduct, market and competitor, Strategies to address challenges, opportunities and problems in stages and are for a limited period, Rise and fall of profit in different stagesof PLC are taken care, Prevalence of marketing, financial, manufacturing, purchasing and HR strategies to handle each life cycle stage among all the demographic groups of the employees.

Since the P value for the above components is less than 0.050, null hypothesis is rejectedand alternate hypothesis is accepted. This significance that conceptual validity ProductLife - Cycle Marketing Strategies practiced by the firms and their leadership in FMCGindustry are strongly associated.

4.4 Limitations of the Study: Few limitations that are identified and are likely to impinge on the study are - Unawareness among few respondents, Hesitation among few respondents to divulge with information, Sense of bias among few respondents, and Inevitable time bound limitations.

5.1 Findings: High respondent approval is registered for practices of *Product Life - Cycle Marketing Strategies* to garner success in FMCG industry. Further, very High respondent approval is registered for practices of ‘Introduction stage marketing strategies, High to Very High respondent approval is registered for practices of *Growth Stage strategies*, Very High respondent approval is registered for practices of M*aturity Stage strategies*, High to Very High respondent approval is registered for practices of *Declining Stage marketing strategies’* to garner success in FMCG industry.

5.2 Recommendations: The research is solely handpicking service and present the conceptual elements of marketing strategies at all PLC stages in Competitive Dynamics. FMCG industry which is the fourth largest sector in the Indian economy is outgrowing all conventional industries in size and is the sole prompting factor for this research. The phenomenal influence of Information, Communications, Digitalization, Technology leaving absolutely no sector untouched, falls under FMCG sector with retail as its major domain, it is offering a sort of crust gate opening of opportunities, new work environment, camaraderie from East, West, North and South regions and diverse culture. This is going to prevail for the future and the organizations are recommended to brace up themselves. Thus, it prominently offers opportunities for further research in FMCG sector.

5.3 Conclusions: The research study concludes for sustained exercise of prevailing intensity in FMCG industry on practices of all Product Life- Cycle Marketing Strategies and also on practices of marketing strategies for all four stages at Introduction, Growth, Maturity and decline stages. The Marketing strategies practicing in FMCG sector are very much holds good for all four stages of Product life cycles.

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