



MGT 345

OPERATIONS MANAGEMENT

PRODUCT LIFE CYCLE OF ROLEX WATCH

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Rolex: History background



Hans Wilsdorf

Hans Wilsdorf, at the age of 24, established a company in London specialising in the distribution of timepieces in **1905**. He dreamed of a watch worn on the wrist. At that time, wristwatches were not very precise. However, Hans Wilsdorf could see that they could become not only majestic, but also reliable. Hans Wilsdorf convinced the public of his innovative timepieces by equipping them with small and delicate movements manufactured by a Swiss watchmaking company in Bienne.

In **1908**, around this time, legend has it that Wilsdorf came up with the name of Rolex. It has been said that Wilsdorf wanted his brand to be easy to pronounced in any language. He said, “I tried combining the letters of the alphabet in every possible way. This gave me some hundred names, but none of them felt quite right. One morning, while riding on the upper deck of a horse-drawn omnibus along Cheapside in the City of London, a genie whispered ‘Rolex’ in my ear.”



Product life cycle of Rolex watch

Overview of product life cycle

The **product life cycle** is an important concept in marketing. It describes the stages a product goes through from when it was first thought of until it finally is removed from the market. Not all products reach this final stage. Some continue to grow and others rise and fall.

What are the main stages of the product life cycle?

The main stages of the product life cycle are:

- 1. Introduction** – researching, developing and then launching the product
- 2. Growth** – when sales are increasing at their fastest rate
- 3. Maturity** – sales are near their highest, but the rate of growth is slowing down, e.g. new competitors in market or saturation
- 4. Decline** – final stage of the cycle, when sales begin to fall

This can be illustrated by looking at the sales during the time period of the product.

