

# Cambridge National in Enterprise & Marketing

## R064 - LO3 Personalised Learning Checklist



I can...			
Name the stages of the Product Lifecycle (in order).			
Explain where development fits into the Product Lifecycle.			
Explain why it is important for businesses to know where their products are within their lifecycle.			
Explain what decisions businesses might make at each stage of the lifecycle.			
Explain what an extension strategy is, with common examples.			
Say why businesses use extension strategies.			
Explain what product differentiation is.			
Give ways in which product differentiation can be achieved.			
Explain why product differentiation can benefit a business.			
Explain what a USP is (with examples).			
Explain what external factors on product development are.			
Describe how <b>technological</b> factors affect product development.			
Describe how <b>economic</b> factors affect product development; recession, boom etc.			
Describe how <b>legal</b> issues affect product development; copyright, patents and product safety standards.			

L03 Assessment Score:		<b>/31</b>
<b>What went well...</b>	<b>Even better if...</b>	