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Introduction

In the present highly competitive business world, organizations are faced with strategic choices on a daily basis that impact their long-term performance. Among all the strategic marketing choices, one of the most significant is whether to lead or follow when launching a new product, technology, or market. The decision is typically made based on potential benefits like early gains in market share or risks like uncertainty and the high level of money required to introduce new products to the marketplace. By definition, a pioneer company is the first to introduce a new product or technology into the marketplace, while a follower company enters following the pioneer company's establishment of some presence. The choice between the two strategies, each with their own strengths and weaknesses, has the power to significantly impact the growth trajectory of a company (Velez-Ocampo and Gonzalez-Perez, 2021).

Pioneers are blessed with such factors as early recognition of the brand, loyal consumers, and the ability to set industry standards because they are industry leaders. But they are also at risk for record-breaking costs, technology failure, and uncertainty of consumer acceptance (Chen et al., 2023). The failure and success of pioneers can also prove useful for imitators, though they will enter the market with a better product that is able to lower costs and enhance consumer demand.

Due to the lack of competition and market distinction by the market leader, they can miss out. To ensure competitiveness and growth, particularly as the products mature, firms operating in these categories also must monitor their product life cycle (PLC) closely on an ongoing basis (Jensen et al., 2023). In order for the PLC to realize long-term success, strategies utilized during its growth and maturity phases are paramount. This essay will outline the advantages of being a pioneer firm over a follower firm and outline the product life cycle strategies employed by successful businesses in each sector to drive growth and maintain a competitive advantage.

Advantages of Being a Pioneer Company:

The pioneer approach, otherwise referred to as the "first-mover advantage" in other places, carries with it a set of unique benefits. Being the first to the market in various

ways, pioneers can enjoy some benefits (Mariani and Belitski, 2022). Pioneering is about launching a new product or innovation first in the marketplace.

- **Establishing Market Supremacy:** Pioneers can have the chance of emerging as the market leaders because they have presented a new product to the market for the first time (Jiao Jing-Wen et al., 2023). Early adopters have the capability to lead the way in terms of brand name and customer base even before opponents have a chance to follow suit. A position of leadership under such circumstances is capable of helping a brand hold a robust position in the marketplace for many decades to come. For instance, when it first began business back in 1994, Amazon was one of the pioneering giant online marketplaces to concentrate on selling only books. It later went on to diversify into virtually every product category subsequently. Speedy delivery, one-click ordering, and personalized recommendations are just a few of the innovations that Amazon has introduced in a bid to transform online shopping. Amazon established a loyal customer base and strong brand as the first major operator to be able to establish a meaningful online retailing business. It also settled in cloud computing and e-commerce by using its competitive advantage to develop products like Alexa, Amazon Prime, and Amazon Web Services (AWS). Amazon has the online selling market under its command despite new entrants because of its persistent innovation and customer-orientation.
- **Market Share Control:** The first entrant in a market can achieve a significant market share before other competitors. Since there is no competition, early adopters are able to build close relationships with customers and have a tendency to bind them up with unique features or products that are difficult to copy (Golder et al., 2022). Spotify is a prime example of building market share early. Started in 2008 with a freemium business model involving ads for use free of cost and ad-free service for a fee, Spotify was among the initial sites to stream music legally. Its early start allowed Spotify to gain a huge number of fans and secure exclusive licensing deals with big music companies within a short time. By acquiring a huge market share prior to competitors such as Apple Music and YouTube Music gaining their ground, Spotify thereby rose to the pinnacle of the music streaming business. Being the pioneer to create early

made-to-measure playlists, such as "Discover Weekly," and having high brand loyalty, it further solidified its leadership.

- **Ability to Set Industry Standards:** The only benefit of being a pioneer is that, for the most part, they are able to set industry standards. They have the authority to completely revolutionize the direction of the industry by releasing a product or technology that will set industry standards and customer expectations for many years to come (Abbott and Snidal, 2021). One of the companies that dominated the personal computer software market at the start of the debut of Windows was Microsoft. Microsoft's graphical user interface, being intuitive, became a de facto standard used in the computing world. Windows is the current leading operating system in the global market.
- **Proprietary Technologies and Patents:** One advantage innovators usually receive is the ability to secure intellectual property rights on their products or inventions, such as patents and proprietary technologies. By making it harder for future competitors to enter the market, the pioneer has a competitive edge and can create a distinct selling point (Blind, Ramel and Rochell, 2021). Take Dyson, a UK-based technology company known for creating innovative vacuum cleaner technology. As a pioneer of creating a bagless vacuum with the cyclonic separation technology, Dyson was able to secure several patents that prevented others from replicating their products.

Advantages of Being a Follower Company:

First-mover advantages typically go to the pioneers, but by entering the market after the pioneer, the followers are able to gain a line of advantages as well (Audrezet and Koles, 2023). By watching the success and failure of the pioneer closely, the followers are able to decide how to improve the original product and minimize the risks involved in penetrating a new market.

- **lower Risk:** The primary advantage of imitation is that, compared to pioneers, it involves a lower risk. They are able to learn from the failures and achievements of the pioneers because they are venturing into an already established market. Hence, there is less risk and they can borrow experience from some of the failures among the pioneers (Thunberg and Arnell, 2021). After Apple

revolutionized the smartphone industry with the iPhone, Samsung, among others, entered the fray. However, by replicating Apple's approach and improving it, Samsung was able to produce superior hardware smartphones with, for example, larger screens and batteries that could be changed, satisfying a wide range of market niches. Thus, Samsung emerged as one of the leading smartphone makers in the international market.

- **Reduced costs:** Followers tend to have reduced costs as they can take advantage of the technologies and ideas that pioneers have already created. Followers can utilize existing infrastructure, supply chains, and consumer education rather than R&D costs (Ruiz-Ortega et al., 2021). The best example of an effective follower strategy is Google's Android operating system. Apple began the revolution of smartphones with the iPhone and iOS, but Google took note of Apple's mistakes and success and developed Android, an open-source platform with a greater ability to customize. Android swiftly became the number one operating system for smartphones and was shortly followed by other companies.
- **Technological Progress:** Followers may develop the products or technology of pioneers. Based on watching trends in the market and customer responses, followers may design products that bridge gaps or unmet demands and give customers greater value (Kross and Guo, 2021). For example, Sony PlayStation was introduced a couple of years after Nintendo 64 and Sega Saturn. Yet, by leveraging what these competitors had gained, Sony was able to create a video game platform with better graphics, better performance, and a better slate of unique titles, which allowed it to dominate the video game industry for many years to come.
- **Demand Validation and Market Maturity:** Pioneers who enter a market after the demand has already been validated create more confidence in followers that a market will exist for their product. The pioneer has already done most of the hard work in educating the market and persuading consumers of the value of the product (Beard, Petrotta and Dischner, 2021). For example, Coca-Cola vs. Pepsi, Pepsi boasted the same kind of product and was always copying behind Coca-Cola in the market for soft drinks in carbonated beverages. All throughout history, Pepsi was able to get recognition and grow the size of the market for

themselves by always comparing what Coca-Cola did and sticking with the marketing idea of being different, such as catering to young people and sponsoring some highly recognized events.

Product Life Cycle (PLC) Strategies:

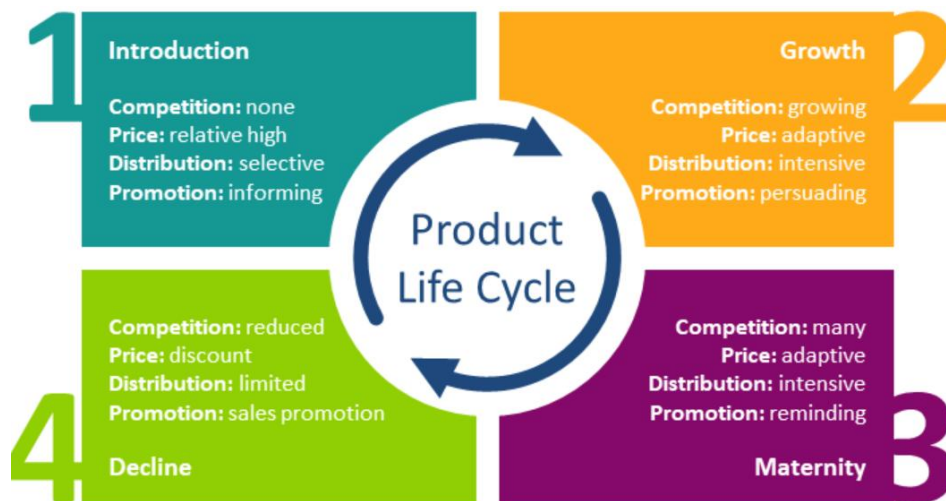


Figure 1:- PLC Strategies

(Juvenile, 2025)

A PLC or product life cycle is the progression of events which a product experiences from introduction through to eventual decline in the marketplace. The stages of introduction, growth, maturity, and decline are the four phases which the PLC undergoes. Strategic approaches must be utilized at every level to help ensure growth and competitiveness of the companies within the pioneer and follower categories (Müller et al., 2024). The growth and maturity stages are the most critical to sustain success because they compel companies to differentiate themselves from the competition, extend the life of their products, and defend themselves against attacks by the competition.

Introduction Stage:-The introduction stage is when a new product is introduced to the market for the very first time. Typically, this stage is characterized by low sales, high promotional cost, and negative or zero profits.

In this stage, the primary goals are to establish product awareness, acquire early adopters, and lay the foundation for subsequent revenue growth. Since it is impossible

to predict when consumers will need and embrace products, firms must spend a great deal in terms of marketing and distribution to be in a position to successfully launch their products.

Growth Stage:- During the Product Life Cycle (PLC), the growth phase is a crucial phase occurring after the introduction phase but preceding the maturity phase. Sales, profitability, and market expansion all increase as a result of an increase in the demand from the consumers during this phase. Companies need to focus on expanding their production, expanding their distribution, and product differentiation in order to sustain the momentum (Udokporo, Anosike and Lim, 2020).

The growth phase is where the businesses focus on their revenue growth, market share growth, and their brand growth. Pioneers need to establish their market dominance and maximize their first-mover advantage, and hence the growth phase becomes important. Followers leverage the growth phase to develop improved products and position themselves as challengers of the pioneer (Åström, Reim and Parida, 2022). Tesla's early electric vehicles (EVs) in the 2010s are a perfect example of a product at the growth stage. Thanks to growing environmental consciousness and technological advancements, EVs gained popularity, and sales accelerated following an initial slump in the early introduction stage. Tesla improved battery life, launched new models (such as the Model S and Model X), and ramped up production to beat competitors. Market leaders use a fortress strategy to build customer loyalty and brand recognition to maintain their leadership. The strategy makes it harder for competitors to enter the market. Market leader Coca-Cola has managed to maintain its leadership in the market despite Pepsi's aggressive tactics thanks to its fortress strategy, such as massive advertising campaigns, extensive distribution channels, and continuous product redesigns (Diet Coke, Coca-Cola Zero). The attack strategy is the method employed by competitors when they need to bypass market leaders and become market leaders by capitalizing on their vulnerabilities (Alawida et al., 2022). Cutting prices, youth brand identities, and up-front advertising promotions like the Pepsi Challenge, which convinced consumers to switch from Coca-Cola in blind taste tests, are all a part of Pepsi's long-term offensive campaign against the soft drink giant.

Maturity Stage:- A product is in the maturity stage of the Product Life Cycle (PLC) when it has attained widespread acceptance in the market and sales growth has

slowed down. The product at this point has been accepted by the majority of potential buyers, and this has led to market saturation. When there are many companies providing substitutes, competition becomes stiff, leading to prices declining and advertising campaigns to maintain market share. Lower profit margins are usually the consequence of such lower expenses and higher marketing expenditures (Olson et al., 2021). Brand loyalty, market expansion, and product differentiation are the main strategies used by firms to maintain sales. Firms can improve customer service, pursue new customer market segments, or launch new product versions or features.

For example, Apple is dependent on new features and brand loyalty to remain alive in an extremely competitive market now that the iPhone has become mature. The Coca-Cola and Toyota Corolla also maintain their success throughout their maturity stages through advertising campaigns and new product developments. Essentially, the age of maturity obligates companies to adjust and implement strategies that retain consumers' attention and set their products apart in a crowded market. One of the best illustrations of a product that has become mature is Netflix. Netflix initially rented DVDs but diversified into streaming in no time. When the likes of Disney+, Hulu, and Amazon Prime Video started causing disruptions to Netflix, the business became matured. In efforts to maintain market share and leadership, it took deliberate bets in terms of prices, recommendations, original content, and global expansion.

Decline Stage:- Decreasing profitability and sales, often resulting from changes in the customers' taste, technological stagnation, or product introduction replacing the original goods, are typical for characterizing the decline phase (Newton et al., 2021). As customers' demand shrinks, management needs to choose to continue operating with the declining product, eliminate it, or reposition the product for some specialized market segment.

Conclusion

The company's long-run plan and performance are significantly influenced by whether it is an imitator or a pioneer. Pioneers face the drawbacks of unstable markets and high costs and the benefits of being the first mover in the market, possessing a strong brand name, and being able to set industry standards. While they can be late to enter the market compared to pioneers, followers can build on existing products and

capitalize on the pioneers' learning process at a lower expense (Ozkan et al., 2022). Pioneers and followers should exercise great care in managing the product life cycle, particularly during the growth and mature stages, in order to maintain competitive advantage and long-term profitability. Through the implementation of successful strategies like product extensions, marketing, and uniqueness, both imitators and innovators can maintain their market share and fuel growth. A firm's capacity to adapt with evolving market conditions and constantly innovate in an effort to meet customer demands either as a pioneer or an imitator is what leads to success.

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