A new and innovative product, if promising for commercialization, can open up an entire industry with associated supply chains. The product will evolve through various versions in response to market forces. Production processes and facility location decisions also must evolve in appropriate and predictable ways. These events have important implications for supply chain decisions. The overall history of such a product class can be called the Industrial Life Cycle.

In this book we discuss the various aspects of this Industrial Life Cycle. This theory subsumes the product life cycles of the various versions of the product and their overlaps, as well as their global diffusions. It also is impacted by customer life cycles and Vernon’s location or product cycle theory. Thus the Industrial Life Cycle represents the interplay of many individual cycles over a longer time span.

Supply chain management and competition can benefit by knowing these Industrial Life Cycle relationships and phenomena. Supply chain managers and partners can make and anticipate appropriate decisions by being cognizant of the cues, transition points, and events in the Industrial Life Cycle.

The Video Cassette Recorder (VCR) was an excellent example product for this theory. It recently has completed its entire Industrial Life Cycle and provides
many examples for illustrating the theory along with the competition, decisions, and problems faced by the supply chains operating in the industry. We hope this work achieves our aim of a comprehensive and in-depth coverage of the intimate connections between the Industrial Life Cycle and supply chain management issues. We believe this new field will be of interest and use for both practitioners and researchers in supply chain management, strategy, and international business.