

# GYMSHARK

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## **EXECUTIVE SUMMARY**

Gymshark is a British Fitness Apparel company that concentrates on the production of performance enhancing apparel for bodybuilders and active men and women alike. Gymshark supplies numerous product collections including Camo, Energy, Fit, Fleur, Flex, Slounge, and Vital for women and Critical, Graphic, and Legacy for men. With the releases of more products and lines each year, Gymshark's target market includes young millennials and adults ranging from ages 18-34 who are physically active, health conscious and follow popular style trends. Despite being in an extremely popular and competitive market that includes Lululemon, Alphalete, Nike, Adidas and discount stores such as Ross and Marshalls, Gymshark is able to offer a unique product lineup with an extremely loyal fan base that is continuously ready to purchase the newest product.

Gymshark, since its startup in 2012 has had a highly successful marketing tactics that have helped build the popularity and brand image as a leader in sleek, comfortable, gym wear and allowed them to solidify the brand recognition and popularity it owns today. Looking to grow and compete with even bigger brands Gymshark would like to add a more extensive selection of items such as shoes, duffel bags, equipment etc.

Gymshark hopes to achieve its goal of producing innovative, effective performance wear, obtain an ever-expanding social presence and staying true to the company's vision: "Before there is an action, there is an idea." Along with the goals, the objectives are set at growing revenue to £300M, increase sales by 50% and increase number of social media influencers by 45% in the next 3 years. Gymshark's budget is \$105,000,000 for the fiscal year, with our proposed actions plans and other marketing ideas coming to a total of \$6,005,899, only 6% of the total budget.



## Table of Contents

Executive Summary.....	1
Product Statement.....	3
External Analysis.....	6
Industry/Market Trends.....	6
Competitive Trends.....	7
Technological Trends.....	12
Economic Trends.....	13
Political, Legal and Regulatory Trends.....	16
Societal, Cultural and Demographic Trends.....	18
Customer Analysis.....	19
Internal Analysis.....	23
SWOT Analysis.....	27
Issues Analysis.....	35
Goals and Objectives.....	37
Target Market Definition.....	39
Positioning Statement.....	40
Value Proposition.....	41
Action Plans.....	42
Budget.....	63
What We Learned.....	64
References.....	65



## **PRODUCT STATEMENT**

### **Product Description**

Gymshark is a fitness apparel company founded in Britain that concentrates on the production of comfortable, performance enhancing fitness gear for bodybuilders and frequent gym-goers. Gymshark is renowned for their marketing success heavily based on social media and online shopping. Its most popular product are the bottoms and leggings due to their tight yet perfect fit that highlights specific muscle areas while still providing comfort and stretchiness. Throughout the years, Gymshark has expanded its product mix to include tops, swimwear, hoodies & jackets, underwear, socks, etc. for both men and women in a wide variety of colors and designs. Though initially Gymshark focused on its only collection at that time (the seamless collection), it has now expanded to focus on different aspects customers might find important when browsing for fitness gear, bringing about collections such as the Slounge collection, focused on more loose and “relaxed” clothing made from Gymshark’s softest fabric yet.<sup>1</sup>

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<sup>1</sup> "Gymshark | Official Store"

## Pricing

<u>Product</u>	<u>Price</u>
Bottoms & Leggings	\$30 - \$60
Hoodies & Jackets	\$35 - \$90
Shorts	\$25 - \$40
T-shirts & Tops	\$20 - \$50
Swimwear	\$12 - \$45
Underwear & Socks	\$10 - \$18

**Figure 1.0:** Price ranges from Gymshark’s Camo Seamless collection.<sup>2</sup>

## Packaging

Gymshark’s packaging is accompanied by its popular shark logo, with “GYMSHARK” written all across. Each piece of clothing is packaged in an individual plastic bag with the size (S, M XL, etc.) written right under the name and logo. Example provided below.



<sup>2</sup> “Camo Seamless | Gym & Fitness Clothing | Gymshark.” Gymshark US, [www.gymshark.com/collections/camo-seamless/Womens](http://www.gymshark.com/collections/camo-seamless/Womens).

<sup>3</sup> “GYMSHARK OMBRE SET” 2018



## **Distribution**

Since Gymshark is an online store, all of its distribution is e-Commerce, shipment-based. Given that it is a British brand, all ordered items are shipped from Britain to the U.S. with free U.S. returns available. An alternate way of distribution is by purchasing at the temporary pop-up shops that occasionally open in California or New York.



## **EXTERNAL ANALYSIS**

### **Industry/Market Trends**

With the recent, rapid increase in health awareness (especially in North America) as well as the increased involvement of women in sports and other fitness activities around the world, consumers have turned the athletic clothing industry into one of the fastest growing industries today. To put into perspective, Gymshark alone tripled its sales from July 2017 to July 2018 with a 217% growth; allowing them to reach \$52.8, with a forecasted growth to \$128.9m for the next year, and \$180.4m in 2019-2020<sup>4</sup>. With the great success of brands such as Gymshark, Alphalete, Lululemon, Nike, and Adidas; globally, the athletic apparel industry is predicted to accumulate \$184.6 billion dollars by 2020.

There are many other factors that affect market trends which influence consumers into purchasing Gymshark's and other company's athletic wear such as, increased disposable income, higher numbers of 5K runs as well as other communal fitness activities, and more fitness influencers around the world. Communities have been taking control of the United States' obesity situation by doing things like hosting annual 5k's for sporting events, disease awareness/fundraising, etc. to do their part in promoting healthy lifestyles. Lastly the amount of youtubers and bloggers around the world are heavily influencing consumers to buy trendier and more fashionable athletic apparel which are comfortable enough to be leisure apparel as well. Social media influencers sponsored by Gymshark including Nikki Blackletter and Whitney Simmons, each with about 2 million followers on Instagram have gained a lot of consumers' trust in turn causing them to purchase their apparel.

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<sup>4</sup> "Gymshark is a prime example of millennial marketing done right." Retail Insight Network. 22 August 2018.



## Competitive Trends

First, we will compare our top brand competitors. Lululemon has become one of the top rising stars in elite fitness clothing in the recent years. Lululemon's revenue has grown at a rate of 14%, up to \$2.65 billion in 2018 (Lululemon Athletica Inc Revenue). It has transformed from the women's yoga brand to a whole new fitness monster taking over men's and women workout apparel market. Lululemon is currently only sold in Lululemon department stores, or on the Lululemon website. There are four hundred and four Lululemon retail stores with only nineteen outlet stores spread across the country. For their best-selling products, women's yoga pants, prices range from the cheapest pair at \$88.00 to the most expensive pair at \$148.00. For men's t-shirts the prices range from \$40.00 to the top at \$89.00. Their most popular men's product is hoodies which currently range from the lowest price at \$79.00 and the top at \$198.00. These numbers show their "elite status" and the market toward the wealthier classes. As it continues to expand their product line and continuously add new products forecasters expect them to continue their steady growth over the coming years.



Alphalete is viewed as the new up and coming fitness apparel brand. It was created by twenty-four-year-old bodybuilder Christian Guzman, who grew national fitness attention through his YouTube channel. He now has nine hundred thousand subscribers and a huge upward trend and following. Through his popularity rise he created his own fitness brand, Alphalete, which in the past year has risen to six hundred sixty-three thousand followers. Alphalete is exclusively an online based company. All products can be purchased from their website as well as any sort of advertising is completely through social media. Alphalete prices for men's shirts range from \$24 to up to \$34. For their joggers it only offers two pairs both at a sixty-four-dollar price tag. For their women's side their most popular options are their sports bras and leggings. Their bras are all





offered at a price tag of \$38. Its most popular product, leggings, are offered from \$54 to \$56. This enormous rise has become a major threat as it is another version of Gymshark. As Guzman continues his fantastic marketability of himself Alphalete will continue to be creeping in on Gymshark's success.

Nike and Adidas are both product class competitors for Gymshark. They offer some similar products, but they are both in their more elite and established class. Ranging in prices all over the spectrum, they offer the high-end products for the wealthier, more elite searching customer, but also the affordable everyday gym rat looking for a quality t-shirt to get him/herself to walk in the gym feeling confident and accepted with their top name brand apparel.

Competitors	Products for Sale	Strengths	Weaknesses
<p>Lululemon</p> 	<p>Men: Polyester T-Shirts, running shorts, polyester sweatpants, tank tops, “joggers”, hoodies, headbands, footwear</p> <p>Women: Polyester T-Shirts, running shorts, tank tops, “joggers”, hoodies, headbands, yoga pants/leggings, sports bras, bodysuits, scarves</p>	<ul style="list-style-type: none"> <li>- Loyal and dedicated customers in the yoga scene.</li> <li>- Brand recognized worldwide as elite.</li> <li>- Use high quality material that customers continuously love.</li> </ul>	<ul style="list-style-type: none"> <li>- Continuous price increases</li> <li>- Viewed as an “yoga” brand, not as whole of a fitness brand, trying to change the perception</li> </ul>
<p>Alphalete</p> 	<p>Men: T-Shirts, Hoodies, Joggers, sleeveless T-Shirts,</p> <p>Women: T-Shirts, running shorts, tank tops, hoodies, headbands, yoga pants/leggings, joggers, sports bras, underwear</p>	<ul style="list-style-type: none"> <li>- Very strong social media presence</li> <li>- Up and coming brand that has attracted to the younger generation.</li> </ul>	<ul style="list-style-type: none"> <li>- Small budget</li> <li>- Limited apparel selection</li> <li>- Not very strong brand sponsors</li> </ul>

# GYM SHARK

<p>Nike</p> 	<p>Men: Dri-Fit T-Shirts, Dri-Fit shorts, sweatpants, tank tops, “joggers”, hoodies, headbands, footwear, underwear, jackets, swimwear, backpacks</p> <p>Women: Dri-Fit T-Shirts, Dri-Fit shorts, sweatpants, tank tops, “joggers”, hoodies, headbands, footwear, underwear, jackets, swimwear, backpacks, yoga pants/leggings, sports bras, underwear</p>	<ul style="list-style-type: none"> <li>- Extreme strong global brand.</li> <li>- Brand loyal customers.</li> <li>- Top athletes for brand sponsors.</li> <li>- World’s #1 shoemaker</li> <li>- Very strong research and development field.</li> <li>- Use high quality material that customers continuously love.</li> <li>- Many different options offered.</li> </ul>	<ul style="list-style-type: none"> <li>- Products when not sold are distributed to retailers who then place products at very low prices.</li> <li>- Majority of income relies on shoes.</li> </ul>
<p>Adidas</p> 	<p>Men: Climacool T-Shirts, Climacool shorts, sweatpants, tank tops, “joggers”, hoodies,</p>	<ul style="list-style-type: none"> <li>- Diverse number of products for any occasion.</li> </ul>	<ul style="list-style-type: none"> <li>- Pay premium for products as well as many collaborations and popular exclusive</li> </ul>

	<p>headbands, footwear, underwear, jackets, swimwear, backpacks</p> <p>Women: Climacool T-Shirts, Climacool shorts, sweatpants, tank tops, “joggers”, hoodies, headbands, footwear, underwear, jackets, swimwear, backpacks, yoga pants/leggings, sports bras, underwear</p>	<p>- Have completed many collaborations with other companies to reach different audiences.</p> <p>- Diverse and strong group of brand ambassadors</p>	<p>items not offered for mass amounts of customers</p> <p>- Outsourced manufacturing</p> <p>- Limited line of brands, do not own a separate line (ex: Jordan, Converse for Nike)</p>
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In the fitness apparel game, there are numerous amounts of general competitors from all different areas. For example, various discount stores such as Ross, Marshalls, and T.J. Maxx offer fitness apparel for a much lower price. They are of cheaper quality and not a so called “name brand” but fulfil the need of a sweat absorbing t-shirt and shorts for instance. They can range from \$5 to about \$25-30 just depending on which quality, size and color people go to look for. These stores use their “discounted top brands” as their marketing hook to attract their customers into look for everything they are looking for at a discounted price.



For the total budget competitors for Gymshark can be an extensive list. From groceries, going out with your friends, going to see a movie can all hinder a nice new purchase of your favorite gear from Gymshark.

### **Technological Trends:**

One of the biggest technological outlets for companies nowadays is social media, with “influencers” becoming a big trend, especially through the Instagram platform. Born in 1994 and later, Generation Z is expected to account for 40% of consumers by 2020, and it is said to be the first true generation of “social natives.” Also, 65% of Gen Z social media users follow brands on social media. 74% of which do so to find out about special deals, reviews, or instructional videos. According to widely done research, Gen Z is 4 times more likely to convert on social media than Millennials. Moreover, Gen Z social media shoppers report that Facebook (61%) and Instagram (47%) were the most popular platforms on which to find new products.<sup>5</sup>

When it comes to Facebook, it is the second most used social media platform in terms of “influencers” and advertising overall. Recent statistics report that there are over 400 million users on Facebook worldwide spending an average of 55 minutes on the site each day. The site translates into 70 languages to serve the 70% of Facebook users who reside in countries outside of the United States. What is the impact of 400,000,000 active users in an average week? 5 billion pieces of content are shared (which include blog posts, web links, photos, news stories and video), 700,000 events are promoted, 140,000,000 people become fans of Pages.<sup>6</sup> As the statistics show without a doubt, Facebook users can be valuable ambassadors for a business, celebrity, cause, artist or brand.

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<sup>5</sup> 34% of Generation Z Social Media Users Have Quit Social Media Entirely. *Business Wire*. <<https://infoweb-newsbank-com.ezproxy.lib.usf.edu/apps/news/document-view?p=AWNB&docref=news/16A76DC0A1FDD3F8.>>

<sup>6</sup> "Six Years: A look at the birth, growth & global social dominance of Facebook." *West Palm Beach Examiner (FL)*, sec. West Palm Beach Social Media Examiner, 31 Mar. 2010.



As for the product itself, various technologies are used in gym clothing. The most commonly used technology are microfibers that lift perspiration off your skin to the fabric surface where it quickly evaporates. This way, the user can stand up to sweat. Lately, a lot of brands have also been incorporating ways to reduce the odor on the clothing after working out. For this, companies use antimicrobial agents that keep gym clothes fresh by minimizing the growth of odor-causing bacteria. This technology is mostly seen in sports bras, tops, and even athletic footwear and socks. Lastly, a lot of apparel aims to maximize airflow, especially for users who are runners or practice yoga. To achieve this, many brands offer apparel with mesh inserts in key areas of the body.

On another note, companies such as Amazon are planning on implementing package deliveries through drones, making shipping not only faster, but more convenient. With this slowly becoming a trend and companies finding ways to not only deliver better and more convenient customer service but also reducing costs, the use of drones for deliveries is becoming a more relevant technological trend in the market. <sup>7</sup>

### **Economic Trends**

In the United States, the inflation rate has been at a relatively subdued level for most industrialized and emerging countries since the mid-1990s. For example, average annual inflation rate for the United States was 6.54 % between 1970 and 1989, but the rate dropped to 3.08% during the period 1990-1999, to 2.54% during the period 2000-2009, and to 1.86% between 2010 and

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<sup>7</sup> "Amazon delivery drones: Amazon tests drone delivery, Octocopter, NSA controversy." *San Diego Examiner* (CA), sec. San Diego Top News Examiner, 3 Dec. 2013.



2015.<sup>8</sup> Thus, there is a declining trend regarding the inflation rate in the United States, which is a good sign for consumers.

The United States stock market has a long history of mature, advanced markets. The level of efficiency and openness in the US market is high, domestic and overseas investors are free to invest in them, and they are fully accomplishing their economic function of being avenues for companies to raise funds.<sup>9</sup> With this stock market trend, the Wall Street analysts say the risk of a US recession in 2019 is low.

With regard to income trends in the United States, income inequality has been growing significantly for over the last 40 years. Indeed, the top 1% households accounted for 9% of all pretax income in 1976, whereas those households accounted for 22% in 2018. Between 1979 and 2018, the top 5% of families had a 75% increase in income, while the lowest income earners had a 12% decrease.<sup>10</sup> Therefore, there is a trend of an increasing income gap between the classes in the USA.

There is a noticeable trend of interest rates continuing to decline in the United States. After the 2008 financial crisis, the decline in interest rates accelerated and far exceeded analysts' expectations. In some markets, actions included the purchase of government bonds and setting targets for short-term interbank lending rates at levels close to zero.<sup>11</sup> While it is not likely for the US to obtain negative nominal interest rates, it is likely for them to continue to decrease. Declining interest rates are a good indicator of a stronger economy, because it means the consumer is likely to spend more money.

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<sup>8</sup> Unro Lee, "Predictive Performance of Alternative Inflation Forecasting Models: New Internal Evidence", 2018

<sup>9</sup> Michael Wursthon, "The Battered Bull Market Is Limping Into 2019; After a painful December rout, the U.S. stock market is seen as vulnerable", Jan. 2019

<sup>10</sup> Linda Levine, "The US Income Distribution and Mobility: Trends and International Comparisons", 2015

<sup>11</sup> Kurt Strunk, "Interest Rates After the Election", 2017



With reference to employment trends in the United States, the unemployment rate is 4.4%- meaning that we've not only reached the full employment mark, we've exceeded it. Given the strong job growth we've been seeing in the United States, it is expected that the unemployment rate to decline over the next year, ultimately falling a bit below 4%. We've only experienced such a low unemployment rate a few times during my lifetime, at the end of the 1960s and the end of the 1990s.<sup>12</sup> Thus, there is a trend of the unemployment rate continuing to decrease in the United States. The declining unemployment rate will only strengthen the economy, because it means more citizens will not need additional financial aid from the government.

In regard to consumer confidence trends in the United States, the latest reading of consumer confidence from the Conference Board states that the consumer confidence is the highest in that is has been in 18 years. Being within shouting distance of a record, would certainly appear to be good news for the economy in general. The notion that high levels of consumer confidence are a good thing hardly seems objectionable, of course, since the consumer is widely recognized as the linchpin of the U.S. economy. William R. Emmons, lead economist at the Federal Reserve Bank of St. Louis's Center for Household Financial Stability, estimates that 83% of total economic growth since 2009 has been fueled by household spending. The consumer confidence index hit its all-time high of 144.7 in early 2000. While the current reading is 138.4, which is not quite as high as it was in early 2000, however, it is still higher than 98% of all monthly readings since 1967, when the index was created.<sup>13</sup> That being said, there is a clear trend of consumer confidence increasing in the United States. A high consumer confidence is the ideal situation for any retailer.

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<sup>12</sup> John C. Williams, "United States: Interest Rates and the New Normal", 2017

<sup>13</sup> Mark, Hulbert, "Why High Consumer Confidence May Be Bad News for Stocks", Oct. 2018





## Political/Legal/Regulatory Trends

In recent years there has been a noticeable heightened governmental concern around the world for a healthier lifestyle. The United States strengthened concern for unhealthy lifestyles, especially since there are roughly 300,000 obesity related deaths per year in the U.S. This clearly positively influences the sales of athletic clothing as it encourages more individuals to exercise. The United Kingdom expressed its concern for unhealthy living as well by backing TV advertisements promoting healthier eating habits.

Legal and regulatory trends, which companies like Gymshark should be aware of and prepared for, include things such as various sales taxes, tariffs, and trade policies. For example, if a company is based outside of the United States, does not have a physical presence in the U.S, but still makes sales inside of it has to follow sales tax laws according to the state where the individual who purchased the merchandise is located. Tariffs and trade policies refer to the tax on importing and exporting goods to and from different countries. These laws are important for companies to keep track of as they directly affect costs of operation. In some cases, tariffs can be waived due to free trade agreements and world trading organizations. For instance, the European Union is a WTO consisting of 28 members, including the United Kingdom, allows for free trade between these countries, creating a large single market for producers and consumers. In June of 2016 there was a vote in the U.K for whether or not they should remain in the EU, and the decision to leave the union won by 51.9% to 48.1%<sup>14</sup>. Businesses located in the U.K that constantly ship clothing around the world, such as Gymshark, might be negatively affected once the separation is official on March 29th, 2019, as they will now need to spend more money on importing and exporting costs.

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<sup>14</sup> "Brexit: All you need to know about the UK leaving the EU." Alex Hunt and Brian Wheeler. BBC News. 8 April 2019.



## **Cultural/Societal/Demographic Trends**

With the rise of technology in the modern world, cultural trends are increasing in popularity, ranging from shopping online to having new crazy fad diets. Along with the multitude of new cultural trends, there has been an increase in new fashion trends. The market has been saturated with an increasing number of athleisure brands ranging from Gymshark to Alphalete to Fabletics who have all adopted a similar style of marketing. These companies all use the new culture trend of social media to advertise their products to the market. Along with the increasing number of people following the fashion aspect of fitness, a large percentage of people are getting increasingly educated about their health and following “fad” diets or are trying to eat healthier. For example, low carb is the top diet of choice amongst ladies and gents alike, usually called keto. The largest gender gap when it comes to diet types is vegetarianism, with 15% of women and 5% of men going meat-free.

Another example of a cultural trend is online-shopping. Forrester Research believes online sales in the US will reach \$523 billion in the next five years, up 56 percent from \$335 billion in 2015. Mobile devices are noted to be a key driver in the increased amount of online retail sales, yet other trends are also being taken into account. Big data analytics startup, Jumpshot, analyzes clickstream data from 100 million consumers (42 percent coming from mobile devices) to identify behavioral trends of online shoppers. Through the use of the new cultural trend of looking at social media sites such as YouTube, Instagram, and Twitter, companies are able to extend their brand name to all who use social media by using popular social media influencers.



**Demographic:**

Based on demographic trends, millions of people are spending a lot of leisure time online, according to a National Bureau of Economic Research study of American Time Use Survey data. On an average day in 2012, a substantial 13% of Americans aged 15 or older spent some leisure time online. Those who spent leisure time online devoted one-third of their day's leisure to online activities—a figure that does not include time spent gaming (a separate time use category). This shows that the marketing and advertising method of using social media influencers and fitness bloggers to review and promote the products of a company is hugely beneficial for the markets that consist of Gen Z and Millennial young adults. Around 91% of U.S. adults, both male and female ages 18-29 use YouTube as a social media platform. This means that around 91% of U.S. males and females have access to social media influencers videos that companies use to advertise their products. According to MarketResearch.com, two in five global consumers use social media sites/apps to discover new products/brands and almost two thirds of global consumers agree that they are more likely to trust blogger/user reviews over brand claims.



## CUSTOMER ANALYSIS

**Who?** According to MarketLine's article, "Gymshark is a prime example of millennial marketing done right", Gymshark's current and potential customers are people who "...are interest[ed] in fitness among the millennial demographic." (MarketLine,2018). Additionally, some psychographics of millennial consumers, such as positives opinions, interests, and attitudes on trends are more likely to adopt the "gym look" lifestyle. As stated on MarketLine as well, Gymshark is an example of, "fitted and practical clothing which also looked good in the gym." (MarketLine, 2018), meaning that not only is Gymshark elite workout wear, it is also made millennials feel good about themselves when they wear it. In Gymshark's case, the buyer is the user. The consumer buys Gymshark to wear to the gym, or for day to day wear. Social media public figures have a large influence on the consumers purchasing decision of Gymshark, because millennials spend a lot of time scrolling through Instagram and twitter and sometimes aspire to be like the social media public figures.

**How many?** According to the marketing charts, and the research done, the age range of millennials and Gen Z's are around ages 18-34. That being said, the percentage of the population that makes up that age range ranges from around 23% of the American population, or 76 million people. Within those people, it has been researched that about 19%, or 61 million people, of the population does at least 30 minutes of physical exercise a day, ranging from going to the gym, to doing outdoor sports.<sup>15</sup> Therefore, the target market would be those 61 million men or women that are fitness-based, or fitness-"savvy" millennials who fit the age range.

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<sup>15</sup> "So How Many Millennials Are There in the US, Anyway? (Updated)." *Marketing Charts*, 30 Apr. 2018, [www.marketingcharts.com/featured-30401](http://www.marketingcharts.com/featured-30401).



**What?** Gymshark’s clothing is tailored towards gym goers, but it is perfect for everyday lounging as well. The main reason consumers choose to buy Gymshark clothing is because it is both fashionable and comfortable to wear while working out. Most of Gymshark apparel is borderline expensive (hoodies and joggers ranging from \$40-\$60), so individuals usually have 3-4 of their items; these individuals are also known as light users. Heavy users are those who go to the gym nearly every day and have the money to spend on a full wardrobe of Gymshark. You’ll notice that most heavy users are social media influencers and their hardcore followers. Most people that buy Gymshark products usually also have merchandise from rival companies such as Alphalete, Lululemon, adidas, and Nike; with the exception of the heavy users who often are Gymshark loyal and swear by their products only.

**Where?** Gymshark strives off e-commerce. Currently, the only place to purchase the apparel is from its website, <https://www.gymshark.com/>. Gymshark does not have physical stores, but its online presence is unmatched. It markets the company heavily through social media, by using fitness influencer such as Nikki Blackletter to persuade followers in buying Gymshark merchandise and pop-up stores around the world; in which the Gymshark team travels to various fitness expos in multiple countries and set up pop-up stores where they market their products to consumers.

**When?** Fans and customers of Gymshark can buy their favorite Gymshark apparel at any time, but the majority of sales for Gymshark come around their “blackout” sales, which are randomly selected days that the company uses about three times a year to take up to 75% off items. This is a big boost to business during these sales. The other popular time to buy Gymshark is around Black



Friday and Christmas. Like most companies these are the times people go to buy gifts, or just looking to spoil themselves at a cheaper price than usual.

**Why and How?** People choose to buy Gymshark to get some new style to their wardrobe, need some gym clothes, or to motivate or give themselves the confidence to get into the gym. “According to a 2012 study, the answer is a firm yes. Two researchers coined the term “enclothed cognition” to describe the mental changes that we undergo when we wear certain clothing. “It is all about the symbolic meaning that you associate with a particular item of clothing,” Adam said. And he thinks the study’s results can be applied to many more fields, including activewear and fitness. “I think it would make sense that when you wear athletic clothing, you become more active and more likely to go to the gym and work out.” Going on the website allows customers how to decide what workout gear they feel like choosing.

**Why Non-Customers?** Even though Gymshark is very famous for their high-technology and comfortable clothing, their price has driven some customers away, or not attracted them at all. Given that Gymshark apparel is marketed toward health-conscious people who are willing to pay for quality clothing, low-income young adults are not typically part of the market. For this reason, those who either do not see working out as a priority or cannot afford workout clothes at a higher price-range tend to be non-customers. Moreover, Gymshark is not the most renowned brand in the market at the moment. Usually, when people think of buying workout clothes, they turn to brands such as Adidas or Nike, which draws attention away from Gymshark. Even though Gymshark has a big social media presence, the fact that it is only accessible online makes it harder for them to increase their market share. Lastly, given that Gymshark is not an American brand, delivery taking longer than American brands stops customers from buying from Gymshark.



### Customer Reviews? (Retrieved from Trustpilot)<sup>16</sup>

1. **Review by “Beauty on a budget”**: “Shipping was extremely delayed. Gymshark need to either update their website with their estimated delivery times or consider a different delivery service. [...] It is a shame that Gymshark has great products, but I would not order from them again because of their shipping and delivery service.”
2. **Review by “Rita Williams”**: “I cannot say that I hated it altogether, but it is just really tight gym clothes. I do not appreciate the high prices for pairs of leggings, and I do not get why they charge so much, it is just clothes, but they fit well enough and wash well too. Delivery time was a little slow but not horrible and the shopping experience itself was pleasant enough.”
3. **Review by “Laura Marchant”**: “Great products and quality! If there’s ever any problems their customer service is super-fast at responding and resolving the problem best, they can. Overall, a great company and brand!”
4. **Review by “Natalee Morris”**: “I contacted Customer Service and they got back to me very fast! They were so kind and helpful. I will always support and recommend Gymshark! I love them!!!  
10/10 for me <3”

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<sup>16</sup> "Gymshark is rated "Excellent" with 9.1 / 10 on Trustpilot"



## **INTERNAL ANALYSIS**

**A. Financial report:** From 2015-2017, Gymshark’s revenue went from \$0 to \$1.5 million, and continues to grow very rapidly. In 2018, Gymshark had a total of \$128 million FY revenue, with an outstanding 197% overall increase in holiday revenue.<sup>17</sup> Additionally, Gymshark obtained a 9.3X ROI on their 2018 Black Friday social media campaign.<sup>18</sup> Gymshark is one of the fastest growing fitness apparel brands. Further financial information is not available.

### **B. Promotion mix:**

**1. Advertising:** They use Shopify Plus, a cloud-based enterprise e-commerce platform for high volume merchants.

**2. Sales promotion (price and non-price):** 10% Student discounts, Free shipping when you spend over \$75, free US returns, big infamous Black Friday sale “Black out” (2018 it was up to 70% off site-wide).

**3. Publicity and Public Relations:** For publicity, Gymshark has the “#Gymshark66” event on Twitter and Instagram. Customers post their progress photos on Twitter and Instagram using the hashtag #Gymshark66 and tagging @Gymshark. Competition lasts for 66 days and winners get Gymshark gear. In terms of Public Relations, with promotions such as these and Instagram influencers (celebrities and Instagram-famous individuals recommending the brand), Gymshark’s image is very positive, being a company recognized for their high quality and positive response from the public.

**4. Personal Selling:** No information on personal selling was found.

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<sup>17</sup> Hassan Mansoor, “How Fashion Influencer Helps Gymshark Grow From 0-1.5 Million in 2 years.” June 2017

<sup>18</sup> Nick Winkler, “Holiday Disaster to a \$128M Global Brand: Behind Gymshark’s Multi-Channel Empire.” 29 Aug. 2018





5. **Direct Marketing:** Targeted Instagram and Facebook ads.

6. **Digital/Interactive marketing**

a. **Website:** <https://www.gymshark.com/>

b. **Social media:**

- Instagram: @Gymshark, 3M followers, get around 100K likes per picture and active followers in the comments section. Influencers doing “live” online chats with fans, appearing at events for photo opportunities.
- Twitter: @Gymshark, 200K followers, 100-300 retweets, around 500 likes per tweet.
- Facebook: 1.5M likes on page, 1-1.5k likes per post, 50-70 comments per Post.

c. **Apps and other interactive usage:** Gymshark AR. An app that works with augmented reality that lets you place your Gymshark delivery in a well-lit room giving you the option to see your products and mix and match. Gymshark is also involved in email marketing, sending numerous amounts of discounts and promotions to consumers’ emails.

**C. Organizational structure**

There are 245 employees that work at Gymshark based on their LinkedIn profile. There is a management system that is set up to make decisions based on the hierarchy of the company. Below is the executive council of Gymshark:

- Ben Francis - Founder
- Steve Hewitt - Chief Executive Officer
- Dave Parry - Chief People Officer



- Paul Richardson - Chief Strategic Officer
- Chris Perrins - Chief Operating Officer
- Réne Skytte - Chief Apparel Officer
- Noel Mack - Chief Creative Officer

This hierarchy represents the organizational structure of the company based on the different facets of each aspect of the company ranging from the clothing line to the strategies and the marketing.

#### **D. Distribution system**

Gymshark is an online only company; they do not have any retail stores, so that eliminates the need to distribute product in bulk to various locations. Instead they have one main warehouse in the United Kingdom where they store all of their products and then distribute it out from there to individuals in over 170 different Countries. In early 2017 Gymshark realized that their distribution system was not efficient enough to handle the capacity of their sales. To solve this problem, they hired Bleckmann Logistics UK, a fashion and lifestyle logistic specialist, and secured a 5-year contract allowing Bleckmann Logistics to manage the entire supply chain for Gymshark. Bleckman then quickly sprang into action and acquired a new warehouse in August of 2017 to accommodate for their immense growth over the past few years<sup>19</sup>. Their new warehouse is 100,00 square ft. with a total of 9 loading docks, which is more than enough space to move product efficiently and keep customers happy.

E. Pricing strategy: Gymshark has number of different ways they have approached pricing. When first entering the fitness apparel market, Gymshark needed to start by using price penetration to

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<sup>19</sup> "Online Fitness Apparel Brand Appoints Global Logistics Contractor." Spitfire Close. 4<sup>th</sup> July 2017. Logistics Business.



establish their market. Now that they have been established Gymshark uses a Product Line Pricing method. Gymshark offers different levels of clothing each with their own benefits and quality of product at different prices.

## SWOT ANALYSIS

### External Threats Statements and Prioritization

Statement of External Threats	Likelihood of Occurrence					Seriousness					Threat Index Number
	1	2	3	4	5	1	2	3	4	5	
1. Emerging fitness brands such as Alphalete					X					X	25
2. Off brand and discount stores			X					X			9
3. Competitor Changes			X				X				6



### **External Threats:**

1. Alphalete is one of many rising fitness brands hoping to undertake the market and popularity of Gymshark. The sharp and steady rise of competitors such as Alphalete is a serious threat and concern in the near future.
2. Discount stores and cheaper alternatives affect Gymshark in both current and future sales. Also, will take away potential customers who do not want to pay a premium for the same product.
3. Competitors making a change, adding product lines, lowering prices can take Gymshark customers over to their brand.

## External Opportunities Statements and Prioritization

Statement of External Opportunities	Attractiveness					Success Probability					Opportunity Index Number
	1	2	3	4	5	1	2	3	4	5	
1. Add more variety of brand ambassadors/influencers			X					X			9
2. Add more than just fitness apparel such as shoes, bags, etc.					X				X		20
3. As the younger generation grows, new market emerges			X					X			9
4. Add retail and outlet stores					X					X	25



### **External Opportunities:**

1. Adding more ambassadors can add a new segment of the market. Gaining college ambassadors to attract people who have not heard of Gymshark that enjoy the gym or the clothing in general will increase sales.
2. Expanding their line of products in order to compete with the mega brands such as Nike and Adidas will put them far ahead of rising competitors as well as appeal to more customers.
3. Marketing to the younger generation and making it a priority will keep Gymshark as an elite fitness brand instead of allowing competitors to get a head start on the future customers.
4. Adding retail stores in major cities and outlets across the country will attract all kinds of new customers as well as making the brand more known throughout the market.

## Internal Weaknesses Statements and Prioritization

Statement of Internal Weaknesses	Company Performance					Importance					Weakness Index Number
	1	2	3	4	5	1	2	3	4	5	
1. No stores, only online shops		X							X		8
2. Targeted only toward millennials			X						X		12
3. Lack of restock, once sold out there is no replacement in a timely manner			X						X		12
4. Lack of advertisement marketing				X					X		16





### **Internal Weaknesses:**

1. Having an online shop limits the reach of customers that Gymshark can hit. Customers also have to wait for products due to shipping and no way to get clothes in store.
2. Gymshark has only chosen to market to millennials, limiting their customer basis.
3. Gymshark's most popular products sellout very quickly and do not restock those items. Can anger customers that the gear they were looking forward to will no longer be available anywhere.
4. The only source of marketing Gymshark uses is social media. No commercials or ads means missing out on the select group of people without those platforms.

## Internal Strengths Statements and Prioritization

Statement of Internal Strengths	Likelihood of Occurrence					Seriousness					Strength Index Number
	1	2	3	4	5	1	2	3	4	5	
1. Best fitness brand in the social media realm.					X					X	25
2. Competitive pricing				X					X		16
3. Loyal customer following					X					X	25



### **Internal Strengths:**

1. Currently with Gymshark's 3.1 million Instagram followers, they are by far the most popular gym wear apparel brand. This popularity is continuously on the rise and not on track to end in the near future.
2. Gymshark makes their prices competitive in order to still stay in front of the fitness apparel game and still make the money they believe should be charged for their products.
3. High amounts of loyal customers translate into happy customers, repeat business and positive word of mouth all which lead to greater sales revenue.



## **ISSUES ANALYSIS**

### **Where Gymshark stands currently in sales**

Gymshark has tripled its sales in the 12 months to July 2018, growing by an astronomical 217% to reach £41m (\$52.8m). Meanwhile, pre-tax profit grew to £8m (\$10.3m) from £1m (\$1.3m) over the same amount of time. Today, it is estimated that the company could grow its sales to £100m (\$128.9m) for the 2018-2019 period and to £140m (\$180.4m) in the following year.<sup>20</sup> The synthetic performance apparel market is estimated to be around \$3 billion of which Gymshark claims about 6% of the share.<sup>21</sup>

### **Gymshark room for improvement**

Gymshark currently needs to improve product line options and restocking of apparel. For example, competitors such as Lululemon offer everything from footwear to duffel bags to swimwear. Gymshark adding those such products to their current product line would allow them to grow even more. As for restocking, faster restocks of apparel will allow for customers to continue to buy products without having to wait for the next “latest and greatest” product to arrive.

### **Who Gymshark Plans to target**

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<sup>20</sup> “Gymshark: Differentiated product and social media marketing catapults online activewear retailer to success.” *MarketLine*, <https://advantage-marketline-com.ezproxy.lib.usf.edu/Product?ptype=Case+Studies&pid=ML00028-056>

<sup>21</sup> Duncan, E. (n.d.). Topic: Gymshark. Retrieved from <https://www.statista.com/topics/2975/gymshark/>



Gymshark is confident in their current market for women's workout apparel and is hoping to bolster their attack in improving its men's sector of clothing. Taking the men's department more seriously will allow them to quite up and coming brands such as Alphalete who is mainly targeted toward men.

## **Pricing Strategy**

The general pricing strategy for Gymshark is value based. One of the most important factors in this strategy is reputation. Unless there is a drastic change in the market Gymshark will remain elite.

## **Future Problems for Gymshark**

Competitors: Lululemon, Alphalete, Ross and Marshalls are all reputable brands with similar products. Lululemon's quality and reputation hold them on an elite status that could continue to hinder Gymshark's growth. Ross and Marshalls with their cheaper alternatives will make it a challenge in the pricing with some customers wanting a cheaper option that "gets the job done."

Retail Stores: Lack of convenience and customers hesitation of ordering online due to sizing inquiries. Not all customers want to order online due to shipping times and costs on top of returns and exchanges being difficult. Having retails stores offers ability to try on products as well as compete with other retail competitors such as Lululemon.



## MARKETING GOALS AND OBJECTIVES

### A. Marketing Goals

- To produce innovative, effective performance wear.
- To obtain an ever-expanding social presence.
- Have commitment to the Gymshark vision: Before there is an action, there is an idea.<sup>22</sup>
- Continue to acquire a strong customer service platform.

### B. Marketing Objectives

- Grow revenue to £300M in the next 3 years.<sup>23</sup>
- Increase sales by 30%.
- Increase number of social media influencers by 45%.

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<sup>22</sup> Gymshark, "About Us", 2019

<sup>23</sup> Beeking Blog, "How Gymshark Grew 200% and Hit 41M in Sales", 2019



## **TARGET MARKET DEFINITION**

**Summary:** Launched in the UK in 2011, Gymshark identified a gap in the market, and now creates fashionable fitness clothing that is sold worldwide via its online store. Gymshark exemplifies how brands can utilize social media to market their products, and even co-develop products with influencers to increase appeal.

**1. Primary Market:** Young adults/millennials who are physically active, health conscious and follow style trends, both male and female, ages 18-34.

A. Demographic: Young adults ages 18-34 with 0 children. They are both male and female primarily of Caucasian nationality who are from the generation of millennials or Gen Z. They are seeking higher education in university or college. The family life cycle is the period of single young adults. They come from middle class to upper-middle class families and make

B. Psychographic: The people in the primary market have ambitious personalities and are very focused on both their physical and mental health. They are mostly leaned towards working out at the gym rather than outdoors. According to the VALS2 Model, people that consume Gymshark athletic wear are primarily in the Experiencers group. This can be shown because the young adults are physically active, follow trends, and are up on the latest fashion.

C. Benefits Sought: The benefits that people get from consuming Gymshark are trendy athleisure clothing, as well as comfortable clothing to use in the gym. This workout clothing provides quality and comfort for men and women wanting to get their work out on and still look good in full fashion. The style targets specific muscle groups have quality fabric shading and supportive stretch and provides breath-ability for a cool workout as well as all apparel engineered with Gymshark's signature seamless technology. These benefits are all relevant to the target



market because the people in the market are very fashion forward but maintain the healthy lifestyle and Gymshark fits all aspects of what the consumers are looking for.

**2. Secondary Market:** Physically fit individuals and bodybuilders ages 35-50.

A. Psychographic: Similar to the primary market, the people part of the secondary is very health conscious and have a strong ambition for staying fit and in shape. For the bodybuilders of the market, weightlifting and working out at the gym is the most common fitness activity. However, those who are 35-50 years old but are not bodybuilders and simply extremely health conscious, they might also be involved in outdoors exercise, where they still seek comfort and for their workout gear to follow fashion trends.

B. Benefits Sought: Given that the secondary market includes bodybuilders, they tend to seek for clothing that is not only comfortable for when they train for their bodybuilding competitions, but also for the way Gymshark clothing highlights specific muscle areas, enhancing the way the shape of the body appears.

C. Usage: Gymshark has a heavy brand loyalty. Once people join the Gymshark “team”, majority of the market stays with the company. The three main ways that people are buying Gymshark for are for first trial purchase which means that people are buying Gymshark for the first time after reading reviews and doing research. The next reason is brand loyalty which means that the consumers make repeated purchases. Lastly, there are committed purchases which means that when one purchases durable goods, they do not purchase any new products.





## **POSITIONING STATEMENT**

To young adults/millennials who are physically active, health conscious but would like to follow style trends and are just as concerned with looking good at the gym as on a night out, Gymshark is the revolutionary athletic wear that will highlight your figure more than ever. With Gymshark, you can work out comfortably with more fitted, stretchier wear, while still looking great.



## VALUE PROPOSITION

Product/Company	Target Market	Benefits	Value Prop.
Gymshark	Health-Conscious fit young individuals who go to the gym	Style, comfort, athletic fit, breathability	Comfortable and stylish clothing that are easy to workout in, and they are built for breathability.



## ACTION PLANS

### Action Plan #1: Samples

**Title:** Sending out Gymshark fabric samples to potential buyers.

**Objective:** This program will accomplish getting rid of any doubt potential buyers have about Gymshark quality. This program will also prove that Gymshark meets their goal of producing innovative and effective performance wear.

**Target Market:** Individuals who follow Gymshark on Instagram but have not purchased the apparel yet.

**Description of the Program:** Gymshark's marketing team will create a survey and post the survey link to Instagram. The posts will state in the caption that the survey is for marketing research, and that followers who complete the survey will receive a 15% coupon off their next purchase emailed to them. The survey will include a question asking if the follower owns any Gymshark apparel, and if the follower selects no, there will be a following design logic question. The question will ask if it is okay if Gymshark sends samples of fabric of their workout apparel, so the follower can physically see and feel the quality of the brands clothing. Doing so will hopefully entice the potential consumer to make a purchase. If the follower agrees to have the fabric samples sent to them, instead of getting a 15% off code, they will receive a 20% off code, and this will be stated in the question.

**Who:** The Marketing Team



**Timing:** The survey will be open to respondents for a week. It will start May 1, 2019 and will go until May 8, 2019. During the week, Gymshark’s Instagram will post the link for the survey either on an Instagram picture or story once a day and add the link to the Instagram bio as well.

**Budget:** The survey will not cost anything, since the survey will be made through Qualtrics and be posted through Instagram. The cost of the fabric samples being sent out will depend on the number of respondents who opt in receiving the fabric samples. According to amazon, seamless fabric costs \$6.95 a yard.<sup>24</sup> Per yard, 500 fabric swatches can be made. Gymshark has 3.1 million followers on Instagram, and if a tenth of the followers opt into receiving the fabric samples, that is approximately 310,000 swatches that will be sent out, costing \$4,309.

**Measurement:** The effectiveness of this program will be measured if at least half of the respondents who have not purchased Gymshark and opted into receiving the fabric samples, used the 20% off code. Gymshark will be able to track this through the number of 20% off codes sent out and the percentage of the specific codes used. The company will know that the program was successful if the majority who received the promo codes used it, and if Gymshark’s profits increased as a result.

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<sup>24</sup> Koshtex, Seamless Active Wear Fabric by the Yard; Amazon.com



## **Action Plan #2: Pop-Up Shops**

**Title:** Gymshark Pop-Up Shops in heavily populated Florida cities.

**Objective:** The Pop-Up Shops will help accomplish and expand Gymshark's clientele from mainly being in California, to in Florida as well. Pop-Up Shops in Florida will aid in the marketing goal of obtaining an ever-expanding social presence. Pop-Up shops will also help meet the marketing objectives of growing revenue to £300M in the next 3 years, as well as increasing sales by 30%.

**Target Market:** Individuals into fitness and fashion trends.

**Description of the Program:** Gymshark will send out messages on Instagram to fitness influencers who live in Miami, Orlando, and Tampa, to see if they are interested in modeling their work out apparel around the Pop-Up shops in their Florida cities. Next, Gymshark will place pop-up shops in the listed cities at the busiest gym, with the gym's permission. Additionally, Gymshark will rent out either an empty store in the busiest mall for a day or rent out a kiosk if an empty store is not available. To get the word out about the pop-up shops, one week before the pop-ups, Gymshark will post pictures and stories to their Instagram stating the place, time, and dates that each pop-up will happen in the listed Florida cities. Only having the pop-ups in each city for a day will create a higher demand for individuals interested in attending.

**Who:** Gymshark's marketing team.

**Timing:** Miami: Saturday, June 1<sup>st</sup> from 10 am-3 pm. (Dolphin Mall)

Orlando: Saturday, June 8<sup>th</sup> from 10 am-3 pm. (Mall at Millennium)



Tampa: Saturday, June 15<sup>th</sup> from 10 am-3pm. (International Plaza)

**Budget:** According to LinkedIn’s online article, “Cost Breakdown of a 30-day Pop-Up Shop”, a Pop-Up shop costs about \$3000-\$4000 a week, so about \$430-\$570 a day per Pop-Up Shop, so approximately \$1,290-\$1,710 for all three individual pop-up shops.<sup>25</sup> The Instagram influencers will make \$25/hour to model the clothing, and there will be approximately five Instagram fitness influencers per pop-up, so \$1,875 in labor. The people running the pop-up will be Gymshark’s marketing team, who already get salary pay, so they will not be getting hourly pay. However, Gymshark will need to fly four marketing team employees out to Florida 3 separate times and pay for them to spend the night before the pop-up in Florida in a hotel, so they can set up the pop-up shop early the morning of. According to Delta, a round trip from the Gymshark headquarters in Los Angeles, California to Miami, Florida for one night on May 31<sup>st</sup>-June 1<sup>st</sup> is \$507. To Orlando, Florida for round trip from June 7<sup>th</sup>-June 8<sup>th</sup> is \$482. To Tampa, Florida round trip from June 14<sup>th</sup>-15<sup>th</sup> is \$410. The flights for Miami would cost around \$2,028, for Orlando \$1,928, for Tampa \$1,640. According to Trivago, the average hotel cost a night in Miami is \$158, Orlando is \$132, and Tampa is \$114. With two hotel rooms per city, hotel costs for Miami would be about \$316, for Orlando \$264, and for Tampa, \$228, for a total of about \$808 in hotel expenses. So, all together, the three pop-up shops in the Florida cities would cost approximately \$9,569-\$9,989.

**Measurement:** The effectiveness of this program will be measured if the pop-up shop sells out. Gymshark will know that it was successful if they meet their marketing objective of increasing sales by 30%.

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<sup>25</sup> Daniel McCarthy, “Cost Breakdown of a 30 Day Pop-Up”; 2016



### **Action Plan #3: Loyalty Program App**

**Title:** Creating a loyalty program for customers to earn points and rewards from purchases.

**Objective:** Creating a loyalty program continues to influence customer and brand loyalty. Creating an app such as Nike+ or EXPRESSNEXT allows customers to feel more a part of the Gymshark family as well as feeling rewarded when buying their favorite products. The app will allow customers to easily see when they will receive their next reward, have the online shop built in so they can access the shop at any time, and finally have it pick out custom items and send alerts based on the customers favorite items in their preferences.

**Target Market:** All apple and android Gymshark customers.

**Description of the program:** The Gymshark loyalty app is a new way for customers to feel more a part of the Gymshark family. The Gymshark loyalty app will allow customers to experience Gymshark in a whole new way. What this app will do is keep track of all purchases from Gymshark by signing up through an email. This program will accumulate points in the app that customers will be able to track to see when they can use their next reward. With this app they will be able to access the online shop directly through the app, and the more customization and interaction the customers get with the app the more it will help them. The app will also send customers notifications (if opted into notifications) when new gear is released as well as chosen favorite gear going on sale. With every \$150 spent a customer will receive a \$10 coupon, a \$20 birthday coupon for a purchase of \$100 or more, 30 day try and return policy, and free shipping.<sup>26</sup>

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<sup>26</sup> (n.d.). Retrieved from <https://www.nike.com/member/profile>



**Who:** Public relations, marketing, and sales teams.

**Timing:** A continuous growing program, making adjustments and improvements based on consumer feedback/response.

**Budget:** According to the iOS & Android App Design & Development agency Savvy Apps, “when [...] building simple apps with limited features it may cost around \$2,000-\$4,000, \$4,000-\$8,000 for moderate apps, \$8,000-\$12,000 for complex apps, and more than \$12,000 for highly complex apps.”<sup>27</sup> This app would most likely range in the \$4,000-\$8,000 price range as the complexity is moderate. Also, a good amount of advertising and selling would have to be done in order to have popularity in the app. Since Gymshark is currently all online, having it put across the website specifically at checkout would be ideal.

**Measurement:** The success of the loyalty program can be measured by first, how many sign-ups are received once the program is launched, and second, by how points customers end up accumulating through purchases.

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<sup>27</sup> “How Much Does an App Cost: A Massive Review of Pricing and Other Budget Considerations.” *Savvy Apps*, 30 Mar. 2019, [savvyapps.com/blog/how-much-does-app-cost-massive-review-pricing-budget-considerations](https://savvyapps.com/blog/how-much-does-app-cost-massive-review-pricing-budget-considerations).





#### **Action Plan #4: Community Service Event**

**Title:** Helping underprivileged children be more active and getting them into the gym.

**Objective:** Continuing in getting positive brand awareness and image, as well as marketing to the future generation of customers, Gymshark will host a community event to allow underprivileged kids get in the gym and teach them the basics of workout. Gymshark will host and set up everything for the event, with certified trainers teaching the kids proper form and safety while being active.

**Target Market:** Underprivileged community.

**Description of the program:** The Gymshark community event is something to one give back to the community and two promote healthy lifestyle and activity in the underprivileged community. Just like sports going to the gym can be an escape for kids living in difficult situations and circumstances. This give back event will give these kids a chance to wear some of the most popular gear on the market, meet the most popular fitness models, and be active and healthy through the entire experience.

**Who:** Public relations, marketing, influencers, and certified trainers.

**Timing:** About 2-3 months of planning, to a one-day event.

**Budget:** Since it is a community event, USF will allow Gymshark to use the USF Recreation Center in order to put on this great event for the community. Gymshark will pay for the catering of food and drinks for all the kids, staff, and volunteers which will cost about \$300 in total for everyone to eat and drink.



**Measurement:** The success of the event will be the enjoyment from the kids. Since it is an event to help underprivileged children the success will come in two forms. One the joy of the kids in having a great active day with people who made them feel on top of the world. Second would be the people who helped with the event, including all the volunteers, trainers and influencers.



### **Action Plan #5: Smoothie King Collaboration**

**Title:** 25% off reward Gymshark coupon for every 10 smoothies Smoothie King customer purchase.

**Objective:** The objective of this program is to not only make Gymshark more known in the market segment gym-goers are part of, but to motivate them to buy their fitness attire through Gymshark, utilizing the 25% off coupon code they receive.

**Target Market:** Gym-goers and fitness addicts such as bodybuilders who rely on protein and energy smoothies.

**Description of the Program:** Gymshark will have a collaboration with Smoothie King, the third largest American chain of smoothie stores serving smoothies.<sup>28</sup> Given that Smoothie King stores are usually strategically located next to gym such as LA Fitness, a lot of fitness and health aware gym-goers get a smoothie after their workout, with the protein and/or energy-packed smoothies being the best sellers. Therefore, Smoothie King tends to have a lot of regular, loyal customers, which is the perfect opportunity for a collaboration with Gymshark. The point of the program is to give a 25% off Gymshark discount coupon for every 10 smoothies a customer gets at Planet Smoothie.

**Who:** Advertising, Publicity managers, and/or the person in charge of social media.

**Timing:** The program would begin as a summer deal (3 months), with the option of being extended depending on its success. It would officially begin May 15th.

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<sup>28</sup> "The Smoothie King Story." Smoothie King, 3 Apr. 2019, [www.smoothieking.com/about](http://www.smoothieking.com/about).



**Budget:** In order to advertise the program, email marketing and Instagram ads would be utilized. According to the digital marketing and eCommerce agency Shopify (which Gymshark already works with), “a mid-size business can expect to spend \$300 - \$500 per month if they work with [our] agency”.<sup>29</sup> Therefore, it would be \$1,500 for three months. As for Instagram ads, the average cost for an ad ranges from \$0.70 to \$1.00. Given that Gymshark has 3.5 million followers on Instagram, an Instagram ad could cost around \$2,500,000 if every follower were to click the ad.

**Measurement:** The success of the program can be measured by first, how many Planet Smoothie consumers receive the 25% off coupon after reaching the 10 smoothie purchases, and second, by how many coupons actually are redeemed. A long-term success can also be seen on whether or not there is an increase in sales.

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<sup>29</sup> “How Much Does Email Marketing Cost in 2019?” *How Much Does Email Marketing Cost in 2019? | Email Marketing Pricing*, [www.webfx.com/email-marketing-pricing.html](http://www.webfx.com/email-marketing-pricing.html).



## **Action Plan #6: Fitness Motivation App with Purchase Rewards**

**Title:** “Go Sharks!” Motivation fitness app offering free shipping for every 5,000 logged burned calories or 100,000 logged steps.

**Objective:** To provide users with a useful application where they can log their workouts and motivate themselves when they workout as they burn calories to get free shipping on any Gymshark purchase of at least \$50. Through this program, target market outreach can also increase, motivating gym goers to purchase Gymshark apparel.

**Target Market:** Active fitness addicts who exercise either outdoors or indoors and have the need to log their fitness journey. No specific age group targeted.

**Description of the Program:** The point of the program is to develop an application where users can log their steps and burned calories either during their workout, or in their daily lives. The application would be linked to the email they used to subscribe to the Gymshark email newsletter. Through this email they will get a unique, one-time free shipping promotion code after logging either 5,000 burned calories, or 100,000 steps. In order to log this, they could link the app to a Fitbit-like system if they have one (providing more accurate data as well), or simply turn on the health application iOS devices come with.

**Who:** Advertising, Publicity, and Graphic Design specialists. A general Marketing Team could also take part in this program.

**Timing:** This would be an ongoing program, adjustments and improvements would be done accordingly based on its success and audience feedback/response.

**Budget:** According to the iOS & Android App Design & Development agency Savvy Apps, “when [...] building simple apps with limited features it may cost around \$2,000-\$4,000, \$4,000-\$8,000 for moderate apps, \$8,000-\$12,000 for complex apps, and more than \$12,000 for highly complex apps.”<sup>30</sup> Since this app would need rather complex feature for logging steps, burned calories, and other fitness elements, it could cost around \$8,000-\$12,000 for the “Go Sharks!” application to be developed. On top of this, a good amount of advertising and promotion efforts would have to be done in order to have a successful launch. Since Gymshark is heavily social media and email marketing based, advertising through those media would reach a large part of the target market. The average cost of an Instagram ad is \$0.70 - \$1.00 per click, and the average cost of email marketing per month through the Shopify plus eCommerce agency ranges from \$300-\$500.<sup>31</sup> YouTube ads could also be utilized to advertise the application, which would add a \$0.30 per view cost to the budget.<sup>32</sup> Therefore, granted that Gymshark has 3,130,300 followers on Instagram, if every follower were to click on the ad, it would cost around \$2,500,000 for an advertisement on Instagram. As for YouTube, it has more than 1.5 million logged-in monthly users, meaning a YouTube ad could cost around \$450,000 a month.

**Measurement:** The success of the program can be measured by checking how many views or clicks there are per ad, how many users the application has, and how many free shipping coupons are redeemed. In addition, a long-term measurement would be observed on the change in overall sales for Gymshark.

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<sup>30</sup> “How Much Does an App Cost: A Massive Review of Pricing and Other Budget Considerations.” *Savvy Apps*, 30 Mar. 2019, [savvyapps.com/blog/how-much-does-app-cost-massive-review-pricing-budget-considerations](http://savvyapps.com/blog/how-much-does-app-cost-massive-review-pricing-budget-considerations).

<sup>31</sup> “How Much Does Email Marketing Cost in 2019?” *How Much Does Email Marketing Cost in 2019? | Email Marketing Pricing*, [www.webfx.com/email-marketing-pricing.html](http://www.webfx.com/email-marketing-pricing.html).

<sup>32</sup> YouTube. *YouTube Advertising*, 2019, [www.youtube.com/ads/pricing/](http://www.youtube.com/ads/pricing/).



## **Action Plan #7: Physique Competition**

**Title:** Physique competition hosted by Gymshark in Los Angeles with promotions and sales before and after the show.

**Objective:** The Physique competition will spread the Gymshark name even more, especially in the competitive powerlifting, bodybuilding, and physique world. With special sales going on for competitions, competitors and viewers can take advantage of the promotions and buy apparel as well, which will help us reach our goal of increasing sales by 30%. This also opens up the opportunity to test out new items with a large chunk of the target market.

**Target Market:** Professional lifters and fans alike.

**Description of the Program:** Gymshark will rent out part of a convention center (enough space for a stage, viewers and a few booths to portray and sell apparel) and host their very own Physique competition. Entry costs for participants is \$250 dollars limited to 100 men and 100 women. First place winner for each gender receives \$15,000 dollars, second place \$5,000, and third \$5,000. Gymshark booths will be set up outside of the stage room for competitors and fans to view and purchase apparel. The contest would be advertised on Gymshark's social media platform, so it is free and sufficient enough to get the message across to the right people (aka current Gymshark followers).

**Who:** Advertising, publicity, marketing team, influencers.

**Timing:** July 31<sup>st</sup> at the Anaheim Convention Center in Los Angeles, California. The end of summer commonly the end of shredding season, so it is the best time for a physique competition.



**Budget:** The cost of renting Exhibit Hall A and the Arena, which is the space needed for the competition and booths is \$25,500 for a day with a complimentary move-in and move-out day.<sup>33</sup> Setting up and tearing down the show and booths at the convention center can be completed by the current Gymshark team, who are already being paid salaries. The prize money for the competitors is covered by the entry costs of each individual. 3 hotel rooms in LA for \$190 each, coming out to \$570. The total budget for this project is \$25,070.

**Measurement:** The effectiveness of this program can be measured by the tickets sold to the competition, the number of sales completed at the booths, the number of emails registered at the booths, and the increase/decrease of sales and traffic on the company website in the coming months.

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<sup>33</sup> Trade Show and Conventions Rate Schedule. <https://www.anaheim.net/DocumentCenter/View/21574/July-2018-June-2019-Trade-Show-Rates-Revised->.





## **Action Plan #8: Video Contest**

**Title:** Workout compilation video contest

**Objective:** This project will involve the customers of Gymshark as well as promote the apparel and creativity. With ten increase of Gymshark videos being posted on social media and other platforms such as YouTube, in turn expanding the social presence of this company even more with hopes a different group of users (ones that are interested in cinematography, photography and editing).

**Target Market:** Current Gymshark customers, followers, and creative individuals interested in video making.

**Description of the Program:** Any individual that wishes to participate in the contest has a 1-month period (November 1<sup>st</sup>, 2019 – November 31<sup>st</sup>, 2019) to submit their video on YouTube or Twitter. Videos are to be a maximum of three minutes of various workouts, food prep, and anything else gym-related while incorporating Gymshark apparel; at the end of November Gymshark will chose a single winner for the \$200 Gymshark gift card. This contest will also be advertised on Gymshark's' social media platform, so it is free and sufficient enough to get the message across to the right people (aka current Gymshark followers).

**Who:** Marketing team will take charge of the videos and organizing the competition.

**Timing:** Participants have the month of November to submit their video on Twitter or YouTube.

**Budget:** The only expense for this program is \$200 for the Gymshark gift card.



**Measurement:** The success of this program can be measured by the number of videos submitted, which can be seen as free advertisement to help achieve an even larger fan base and social media presence.



## **Action Plan #9: Giveaways**

**Title:** Instagram Giveaways of Gymshark clothing

**Objective:** This project will allow people that might not otherwise spend money on Gymshark's clothing, to receive items through a giveaway. Therefore, after winning Gymshark clothing, people will see the value in buying Gymshark clothing and spend more money in the future to buy items. Even if clothing is not bought, due to the influencers promoting the giveaway, the Gymshark Instagram will receive more publicity.

**Target Market:** Current Gymshark Instagram Followers, Gymshark social media influencer's followers, and other Instagram fitness-conscious individuals through sponsored posts.

**Description of the Program:** Gymshark would host a giveaway, open on Instagram, for one week from June 21<sup>st</sup> to June 28<sup>th</sup>, 2019. Any person that wants to enter for a chance to win the giveaway prize must complete the listed rules in order to be included as one submission towards the prize. These rules include following Gymshark's social medias including Instagram and tagging two other people in the comment section to expand coverage. <sup>34</sup>

**Who:** Gymshark's Marketing Team and Social Media Influence Partners

**Timing:** Participants have one week that the giveaway will be open, and those who complete the survey and complete the required rules on Instagram (following Gymshark and tagging 2 people) will be entered once for the prize.

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<sup>34</sup> "Instagram Vital Seamless Giveaway T & C's." *Gymshark US*, [www.gymshark.com/pages/instagram-vital-seamless-giveaway-t-cs](http://www.gymshark.com/pages/instagram-vital-seamless-giveaway-t-cs).



**Budget:** The expense for this program is the price of the clothing that will be sent to the individual(s) that win the giveaway, and the shipping fees. The clothing would most likely be a seamless leggings and sport bra set. This would cost around \$90 <sup>35</sup>(based on retail prices and not Gymshark manufacturing costs) plus shipping costs, internationally; It should cost less than \$150.

**Measurement:** The success of this program will be measured by the increase in followers on Instagram and other social media platforms. It will also be measured by the increase in social media traffic, as can be tracked by the “business” account on Instagram.

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<sup>35</sup> “Women's Workout Clothes & Gym Wear | Gymshark Official Website.” *Gymshark US*, [www.gymshark.com/pages/shop-women](http://www.gymshark.com/pages/shop-women).



## **Action Plan #10: Gymshark Lecture Series**

**Title:** Gymshark CEO and Founder tour different colleges and hosts lecture series and Q&A's<sup>36</sup>

**Objective:** This project will grow the base of the target market: Millennials and Gen Z young adults and students who are health conscious and fitness savvy. Through touring different college campuses with the CEO and Founder of Gymshark, people can relate young and relatable people to Gymshark's name and create more of a brand. This will ultimately increase the base, and with the incentive, more people would attend and create a larger, more widespread known event.

**Target Market:** Current Gymshark customers, followers, and fitness-savvy individuals studying in college. Millennial and Gen Z young adults and students.

**Description of the Program:** Gymshark would work in collaboration with different college campuses around the USA to host "lecture series" events where students can attend and hear the Gymshark CEO and Founder talk about their journey's and have a Q&A where students can ask any question and they can answer. This will build a hype around the name of Gymshark. Along with the ability to speak to these people, Gymshark can also provide an incentive to those who attend. Individuals who attend the Gymshark lecture can receive a "Free shipping on orders over \$75" code that can be entered online.

**Who:** Marketing Team will work with different college campuses or University Gyms.

**Timing:** This will be happening during the school year, from late August to March, leaving time for "off-season" when majority of students have school breaks or exams.

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<sup>36</sup> "About Us." *Gymshark US*, [www.gymshark.com/pages/about-us](http://www.gymshark.com/pages/about-us).



**Budget:** The expenses would depend on the number of schools, the flight costs from school to school. However, in collaboration with the universities, Gymshark can ask for a fee in return for hosting a Lecture Series at the University. It could cost up to \$500,000 in plane tickets.

**Measurement:** The success of this program can be measured by the number of people in attendance at each event. It would also be measured in an increase in social media presence and increase in sales using the code given at the event.



**BUDGET**

Action Plan Number

1.....	\$4,309
2.....	\$9,989
3.....	\$4,000
4.....	\$300
5.....	\$2,501,500
6.....	\$2,960,500
7.....	\$25,070
8.....	\$200
9.....	\$150
10.....	\$500,000
<b>Total Budget.....</b>	<b>\$6,005,899</b>

Gymshark had a total marketing budget of \$105,000,000 in 2018. The proposed action plans would take up approximately 6% of the total budget. Having a small presented budget going towards the action plans given, Gymshark would have plenty of finances to spend in other marketing ideas and expenses. The proposed action plans are cost-efficient, forward thinking and develop entirely new markets to gain more Gymshark customers. The ten action plans would have a positive impact on Gymshark and its brand awareness, image, and overall revenue.



## **WHAT WE LEARNED**

At the beginning of the project, we all formed our group based on our mutual interest in Gymshark. Our group quickly realized how important deadlines and communication was in order to have all aspects of the project done on time and correctly. Once we set standards, were able to establish communication and team workload distribution with Google Docs and a group text message. The hardest obstacle of this project was finding common meeting times for all members of the group to participate in as everyone does have busy schedules. Overall, this product taught us the ins and outs of a marketing plan and gave us a first-hand look of what our future career paths workload may look like.

As for the contents of this project we gained copious amounts of knowledge in the fitness apparel industry and the up and coming competitors in a new, popular market. This industry is very difficult to be successful in due to heavy competition and lots of competitors.

Even with Gymshark's popularity, it was not always easy to find reputable sources we needed to have all the contents of the project. The research of this project made us make extra efforts to find sources and information which in the long run was extremely beneficial. With the research we encountered, it has absolutely widened our insight of this competitive field and will help us research other fields and learn more about them in the future.

The key to great success in this project is to have quality communication with your teammates and setting strict guidelines and due dates for each section of the plan that needs to be completed. These were the most beneficial keys of advice that can help a group be successful and get their project done effectively.





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