

Free business plan on marketing k2 brand

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K2 is an American sport company specializing in skiing products. The company boasts of 16 brands renowned world over and more than 40 consumer product categories. Some of the company's products include snowboards, in-line skates, bikes, snowshoes, alpine and a variety of accessories used in skiing equipment. K2 is one of the leading companies in the supply of snow boards in the United States. The company has ranked among America's top five suppliers of snowboards for more than two decades. This can be attributed to stringent marketing policies that K2 has adhered to in its 45-year history. According to Luther (2011), successful marketing demands for a suitable mix of the 4 Ps of marketing: place, product, price and promotion.

The demand of products for skiing has been increasing over the years. It is, therefore, prudent for K2 to pursue more strategic marketing policies in order to become the leading company in the supply of skiing products. Part of the marketing plan will call for venturing into new markets geographically in addition to reaching out to a wider target market in terms of age and gender (Luther, 2011). A SWOT analysis presents K2 with a clear picture on how to increase its sales volumes and dominate the sports equipment industry.

A market analysis for skiing products industry show stiff competition among America's top sports companies such as Atomic, black diamond, Dynastar, Blizzard and K2. In order for K2 to overcome the competition in the industry it needs to introduce lower pricing of products, offer effective after sales services, introduce promotional campaigns, organize skiing competitions, as

well as trainings on skiing. These strategies will help reduce the competition in the industry increasing chances of K2 expanding its market shares.

There is the threat of upcoming companies such as kulkea and Volant. To counter the competition these new entrants pose, K2 will launch a spirited promotional campaign besides checking on improving on the quality of its products. The biggest threat to K2 snowboards is in the counterfeits which threaten to push genuine products from the market.

Some of the weaknesses K2 faces include inadequate funding for its marketing department. This can, however, be overcome by borrowing funds from banks in order to run successful marketing campaigns.

Several opportunities abound for K2 sports in terms of its snowboards. This includes expanded sales channels through the internet, as well as increased number of franchisees in different parts of the country. Other opportunities include health considerations by the target market. Besides taking skiing as a hobby, many people are now skiing as part of their exercise. This serves to increase the target market by accommodating even adults who skii as a form of exercise.

Advertising campaigns by K2 should target a unisex target market.

Currently, most of the advertisements feature men an aspect which tends to lock out the female youths target market. To this end, K2 can start a campaign to encourage girls to take up skiing.

One of the key strengths for K2 include a rich and long history thereby making its products easily recognizable. The company has established itself

in the Vashon Island in Washington. The proximity of K2 headquarters means increased security and access to wider markets and a talented human resource base.

It is also important for K2's management to develop a mission statement that is catchy and in line with the company's vision (Luther, 2011).

References

Luther, W. M. (2011). *The marketing plan: how to prepare and implement it* (4th ed.). New York: AMACOM.