

Marketing plan for nike (running shoes)

[Business](#), [Marketing](#)



Marketing Plan for Nike (Running Shoes) al Affiliation: Executive Summary

Nike has a strong market base. The firm has been able to achieve this success through segmenting the market, attracting the customers' loyalty towards its products, and positioning its products strategically in the market. Furthermore, innovation, diversification, and effective marketing strategies are some of the major aspects that have led to the success of the company in the market. Moreover, the company focus on customer satisfaction has enabled it to retain its loyal customers, an aspect that has strengthened its competitive advantage in the market.

Since the inception of Nike Company, the firm has been able to expand its market base to different parts of the world. Despite the increasing levels of globalization which results from liberalization of markets, efficient flow of information, and integration of economies, the firm has been able to maintain its strong competitive base. This is through the use of audio, visual, and print media in order to reach its target customers (Lamb, Hair, & McDaniel, 2012).

Nike competitive advantage in the market are based on its strong goals which are to carry out on its legacy of innovative thinking whether is through developing products that will help athletes reach their potential or even to create a business opportunity that provide values to its shareholders. The company has an objective of helping the athletes unleash their potential irrespective of their background. Moreover, the firm focuses on improving the lives of less fortunate through participating in corporate social responsibility. Nike has been able to improve its competitive advantage through diversifying its markets. For instance, the company has positioned

its running shoes strategically in the Europe and American markets (Lamb, 2012). This provides the company with a reliable source of revenue, an aspect that has enabled it to create a barrier of entry to other interested investors.

Nike's corporate strategy focuses on innovation and research. Over the years, the company has invested heavily on innovating new products through intensive research. This has enabled the firm to come up with innovative running shoes that helps in eliminating injuries and enhancing the comfort of the athletes. In addition, the strategy focuses on expanding the operations of the business in different parts of the world. Over the years, the firm has expanded to different markets across the world. This has reduced the risks and uncertainties associated with concentrating on a single market. The company's business strategy focuses on being the best cost provider and differentiation strategy. The company's outsourcing strategy has enabled it to produce high quality products at low costs. This has enabled it to maintain its loyal customers. Nike marketing strategy uses famous sportsmen as a way of attracting the target market towards its products. For instance the company has initially used Serena Williams, Michael Jordan, and Tiger Woods (Lamb, Hair, McDaniel, McDaniel, & McDaniel, 2011). The firm also uses audio, visual, print, and social media to reach the customers. Nike is a market-oriented organization. This is because it makes what it can sell to its customers. Furthermore, it has a broad product line which enables it to reduce the risks of concentrating on a narrow product line. Furthermore, the company focuses immensely on identifying new opportunities and applying new technology in order to meet the needs of the customers. This

aspect has been critical in enabling the firm to maintain its competitive advantage. Nike also designs products according to the requirements of the customers. Furthermore, it has a well drafted customer services to ensure that it attracts customer loyalty. Lastly, the company focuses on satisfying the interests of the customers through solving their problems (Carbasha & Greenwood Press, 2010).

References

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