

# History of prince sports group, inc.

[Business](#)



Prince sports has been the leading manufacturer of sports tennis equipment including rackets, Ektelon racquetballs gear, footwear, sports apparel, sports bags, stringing machines, tennis balls and other products. The company is no doubt widely diversified in the product it offers. It has managed to retain the leading role it plays in sportswear and equipment for many years and maintains this through originality and savvy marketing (Prince Sports). Social media has helped the success for Prince Sports in Athletics in the 21st century. With the new age of technology witnessed over time, new avenues of communication have been developed and social media is the pinnacle of that revolution, forming the greatest stage for any form of interaction.

The meteorological rise of social media has forced corporations not to ignore the power this tool has especially in the marketing of products to the public. Prince Sports has used popular social platforms –twitter andFacebook– to reach out and connect to the public. The company has sponsored several renowned tennis personalities such as Maria Sharapova, who is a multiple grand slams champion and who had a ten year relationship with the company, has often times mentioned the company's sports gear, particularly the tennis racket, in media groupings and the social stage. The media has served as a strong and major marketing and advertising tool to popularize the products. Technology has worked positively for the company as well.

Innovation has always been a big part of the sports company but none has been able to measure up to the brand's flagship product-the world's first commercially viable tennis ball pitching machine known as the little prince. The 21st century has welcomed new designs in the company's products with

the introduction of the string recoils in the rackets, inclusion of precision tube technology in the footwear and development of aerotech in all apparel gear(Prince Sports). Additionally, the Prince Tech department is one of the leading top class M programs in the country, with the likes of Nike and Adidas providing high competition. The economy has not been particularly favorable to the sports giant, with the global financial crisis of 2008 hitting the company hard.

In 2012, the company sought to file for bankruptcy citing over \$100 million each in debts and assets. Decline in the company's products coupled with increased competition registered in the last five years followed by a major drop in the consumer discretionary spending have had significant contribution to the bankruptcy of the firm. Competition from sports giant such as Nike, Puma and Adidas have dominated the game of tennis for years now, with Nike leading the way with the highest tennis personalities endorsements. The company's main product, Tennis rackets, has seen tough competition from the like of HEAD and Wilson Tennis Rackets, with Babolat being the major racket used by most of the top twenty ranked tennis players in the world (Sacks). Prince being predominantly a racket Sports company, this has served as heavy blow to the company over the last few years.

The company could sponsor, promote or host tennis tournaments all around the United States ranging from exclusive clubs to children sports club in the small cities. This could be an annual event that could also see the participation of the tennis sports personalities that the company sponsors. Additionally, the company could sponsor a tennis team in the junior, state and national levels in every major part of the country. This would ensure

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marketing of the products as well as demonstrating corporate social responsibility in the eyes of the public which would generate positive publicity. Apart from that, the company could donate some of its tennis rackets and other tennis gear to some schools, colleges, community and social clubs as well as tennis sports clubs. The three primary market segments for Prince Sport are performance, recreational and the junior lines.

The performance line is mainly professionally based while the recreational and junior lines target the less competitive market. Recreational line mainly targets the high end tennis clubs and those that play the game for fun.

Prince could reach this market by donating sports equipments to these clubs and offering or sponsoring membership deals to the best players in the clubs. Web advertising in sites that recreational members regularly visit or are exclusive members can be used as an effective avenue to reach this market as well. Junior players are young and upcoming tennis players.

The social media platform has proved to be a force to be reckoned in terms of the range of coverage and the speed of communication it offers to the world. Junior players are generally made up of teenagers who would use the social media as their main source of information as compared to the other sources of news. A strong social media presence would significantly assist in reaching this target market in the United States. Offering sponsorships to the junior, middle and high schools could be a positive move for Prince in reaching these players as well. Hosting junior tournaments in all the major regions as well as offering sponsorship deals to the most promising junior tennis players is a good move as well.

Advertising should also be a major marketing tool to get the company's information out there. Both these markets can be reached through the company's main website, [www.prince.tennis.com](http://www.prince.tennis.com), which provides all the information concerning related to tennis including the latest news and tips. Prince has a number of distribution channels that include the retail giants Walmart and Target. In order to increase distribution and sales levels in these large chains, Prince needs to introduce co-op advertising in the retailers' advertising material such as the circulars, customer brochures and newsletters. The company could also improve the space palnograms it uses in the store chains in order to make the products displays more attractive and enticing to consumers. Prince Sports could also carry out strong advertising in the major newspapers and magazines all around the country. The company can also improve its equipment and gear arrangement so that they could be more attractive and positive. Additionally, they could also campaign for more shelf space in the retail stores and offer a share of the revenue to the stores on certain items.

Consumers usually have the perception that the most prolific and popular products are displayed openly. Campaigning for front point of display positions will have a major positive effect on the retail of the products. The specialty tennis shops could be used by Prince through designing favorable custom displays for the company's products inside the stores or dedicating an entire wing of the stores exclusively for Prince Sports gear. The company could also improve its products making them more attractive to the consumer in terms of quality. This will result in storage of their inventory as the products would have a high demand in the market.

Personal selling could also be adopted in these stores where the company's agents would be stationed in the stores and answer any questions concerning the company's products and services. In selecting the market to serve, the company should take into consideration the number and availability of professional players in that country and their respective ranking in the world tennis standing. This will be useful for the company in case it would want to carry out marketing activities through sponsoring athletes. The economic situation in that country should also be greatly considered as it will demonstrate whether the company could survive economically in that environment through strong sales. Another important consideration that should be made is the country's demographic situation.

This is vital for the company because it will enable it to assess the target market strategically and devise strategies that would appropriately segment it. The markets that meet these criteria include the United Kingdom, Germany, Spain, France, Russia and the Czech Republic. These European countries have some of the most dominant and top ranked tennis players in the world with a wide range of up and coming talent. These markets could be adequately reached through sports figures endorsements deals and sponsorship programs. Additionally, personal selling could be adopted in these countries since they are new markets and extensive promotion should be used in order to grow the customer base.