

Dynamic. Simplified. GoPro Hero 5 Black.

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Executive Summary

The GoPro Hero 5 Black (H5B) is simply the best GoPro, ever¹. The H5B will further elevate GoPro's excellent positioning by blowing competition away with updated features and usability. As a company, GoPro differentiates itself through its products and features and by perpetuating a lifestyle. The H5B is an excuse to go explore and travel, and then share these moments. In order to properly launch H5B, all forms of social media will be utilized advantageously. In order to generate interest and excitement in the younger crowd, footage of current users participating in the "GoPro lifestyle" will be posted on Instagram and Facebook. The revolutionary premise of this social media campaign is to involve users as much as possible, creating a GoPro network, while accruing near-zero costs. Since we cannot only rely on social media advertisements, another way we will access our target segment is a launch event and through brief, tasteful TV commercials using customer footage. This exciting campaign is substantiated by the numerous upgrades H5B provides. Every customer will have the best camera usage experience, and if they don't, we did not do our job.

Market Overview/Structure

GoPro was the first company to occupy the market demand for hands free, durable recording device. Even though the market for action cameras is a niche market, its customer base is expanding. In 2015, GoPro's revenue was 1.6 billion, selling 6.6 million cameras across the globe². The market is ever-growing and stable therefore the expected growth for the company is

¹ "GoPro Hero 5 Black." *Shop Go Pro*. Accessed March 24, 2017. <http://shop.gopro.com/cameras?gclid=CLfJsouYudMCFU5LDQode5QOOQ&dclid=ClmrVluYudMCFcsJDAodvwIPAA>

² "2015 Annual Report." *GoPro*, 2015. Accessed March 21, 2017. https://s21.q4cdn.com/291350743/files/doc_financials/2015/GoPro_-_2015_Annual_Report.pdf

about 2% per year.³ GoPro's key competitors are Sony, ION, Polaroid, and YI⁴. Sony, a dominant brand in technology, recently released the Sony Action Cam AS100V. Sony is arguably the best positioned brand to provide reasonable competition for the H5B.⁵ Currently, Sony's models of handsfree camera devices are not as well known as the GoPro brand but Sony is such a competitor that should not be overlooked.

Market Segments

Age	<\$50k	\$50k-\$100k	\$100k-\$150k	>\$150k
18-30	Young & Adventurous	Young, Affluent & Adventurous		
31-50			Family Centered & Affluent	
50-65			Tech-savvy Travelers & Family Purchasers	
>65				

Segment descriptions:

- *Young and Adventurous*
 - Accessible through social media advertising.
 - Relevant and differentiable-- mostly students and young professionals with free-time and energy to invest in activities described above.

³ "Action Camera Market Size, Industry Analysis Report, Regional Outlook, Application Development, Price Trend, Competitive Market Share and Forecast 2016-2023." *Global Market Insights*. Accessed March 21, 2017. <https://www.gminsights.com/industry-analysis/action-camera-market>

⁴ Thomas, Parker. "GoPro's Market Shares and Earnings Trend." *Market Realist*, August, 2015. Accessed March 21, 2017. <http://marketrealist.com/2015/08/gopros-market-shares-earnings-trend/>

⁵ Rose, Brent. "Sony Action Cam AS100V Review: GoPro Finally Has Some Competition". *Gizmodo*, March 21, 2017. <http://gizmodo.com/sony-action-cam-as100v-review-gopro-finally-has-some-c-1593968678>

- Actionable and substantial-- they are genuinely interested in how new technology can enrich their lives.
- Pitfall: Lack funds to purchase H5B or sustain the lifestyle. They *can* purchase cheaper models.
- *Family Centered and Affluent*
 - Accessible through TV commercials on family/children's programs.
 - Differentiable-- children have an impact on how their parents spend their money.
 - Actionable-- when GoPro is marketed as product for keeping memories.
 - Substantial-- more disposable income compared to other groups.
 - Pitfall: different priorities than the Young and Adventurous. Require convincing to purchase.
- *Tech Savvy Travelers and Family Purchasers*
 - Differentiable-- Elder Americans; *lots* of time and money.
 - Accessible via advertisements and commercials on TV/radio.
 - Actionable and Substantial-- Can justify use of H5B for travel and spending time with family. The segment is explicitly written as "tech savvy" because the actionable sub-group in this segment is comfortable with technology and is willing to purchase.
- **Target Segment: *Young, Affluent and Adventurous.***
 - This group has the same needs and habits as the Young and Adventurous.
 - Actionable and Substantial-- see the benefit in recording their exciting memories.

- Differentiable from Young and Adventurous because they maintain more funds to spend on the H5B and surrounding lifestyle.
- Accessible-- Social media and word of mouth.
- Extremely large contributor to GoPro's previous revenues on other models. ⁶

Market Forecast⁷

	CAGR	2015	2016	2017	2018	2019	2020
Young & Adventurous	2.9%	30	30.87	31.77	32.68	33.6	34.61
Young, Affluent & Adventurous	3.9%	30	31.17	32.39	33.65	34.96	36.32
Family Centered & Affluent	2.6%	30	30.78	31.58	32.40	33.24	34.10
Tech-savvy Travelers & Family Purchasers	2.2%	30	30.66	31.33	32.0	32.73	33.4484
Total	2.9% (Average)	120	123.48	127.07	130.73	134.53	138.47

*Units in Millions

Trends

Trends that will affect market activity for H5B are those specific to the rising use of technology in the last decade. These include E-commerce on social media and artificial intelligence. Social media is one of the leading platforms for content distribution in marketing today. The newest

⁶ "2015 Annual Report."

⁷ Rose, Brent. "Sony Action Cam AS100V Review: GoPro Finally Has Some Competition".

trend in social media that will impact online marketing and sales is social media purchasing.⁸

This allows companies to specifically target customers who are audience members to various accounts, that the company believes will buy their product.

Another pivotal trend in the market today is Artificial Intelligence (AI).⁹ AI allows companies to find out where, when, and why their target segment is “clicking” and strategically place ads.¹⁰

These technological trends specifically impact H5B’s target segments in an exponential way when compared to other segments because young people are always online. Therefore, the methods mentioned above can be used to effectively reach H5B’s primary target segment.

Customer Needs

The H5B is a high quality camera designed to provide the best overall camera experience for customers. The chief needs of a prospective customer include: a high quality, durable, accessible, uncomplicated and reliable camera that allows for free movement. H5B satisfies a wide range of customer needs by being easy to use and portable while still producing professional grade footage. Without a H5B, the customer would have to settle for a bulkier, more complicated or lower quality device.

⁸Agrawal, Vikas. “Technology trends that will transformation content marketing in 2017.” *The Next Web*, December 2016. Accessed March 21, 2017.

https://thenextweb.com/insider/2016/12/22/technology-trends-that-will-transform-content-marketing-in-2017/#.tnw_Gsbqx6tc

⁹Ibid.

¹⁰McFarlane, Greg. “How Does Google Make Its Money?” *Investopedia*, November 22, 2012. Accessed March 23, 2017. <http://www.investopedia.com/stock-analysis/2012/what-does-google-actually-make-money-from-goog1121.aspx>

Competition

The action camera market in which H5B resides is extremely competitive. One similar product is Yi 4k Action Camera; this camera is \$249 and offers nearly identical specs to the H5B (\$399).¹¹ Compared to GoPro's 47.5% market share, Yi holds roughly 8%.¹² Another competitor, ION, produces models with a cylinder monocular shaped look. What ION lacks in good looks, it makes up for in prices around \$60. As of August 2015, ION obtained approximately 13% market share of the action camera market.¹³ ION and Yi are successful competitors because they make up for their lack of popular branding and lifestyle associations with a cheaper price and are able to attract customer segments that GoPro is too expensive for.

Product Overview



The H5B meets customer needs by including many marketable and distinguishable features:

¹¹Millward, Steven. "5 GoPro alternatives for all your action camera needs." *Techinasia*, September, 2016. Accessed March 23, 2017. www.techinasia.com/best-gopro-alternatives/amp/

¹²Thomas, Parker. "GoPro's Market Shares and Earnings Trend." *Market Realist*, August, 2015. Accessed March 21, 2017. <http://marketrealist.com/2015/08/gopros-market-shares-earnings-trend/>

¹³Sun, Leo. "GoPro's Biggest Rival Just Went Bankrupt." *The Motley Fool*, July 4, 2016. Accessed April 18, 2017. <https://www.fool.com/investing/2016/07/04/gopros-biggest-rival-just-went-bankrupt.aspx>

- Hands-free voice control
- 2-inch touch display
- Durable design- waterproof to 33ft (10m)
- Simple one-button control
- Advanced video stabilization
- Compatible with Karma, 3-Way, Remo and more
- With the GoPro Plus subscription, auto upload photos and videos directly to the cloud
- Advanced photo/video features
 - 4K video/12MP photo
 - Raw WDR photo
 - Exposure control
 - Stereo audio
 - GPS

H5B is priced at \$399.99. Considering everything the H5B has to offer, these are appropriate prices.¹⁴

SWOT Table

Strength <ul style="list-style-type: none"> • Brand Equity • Well designed, convenient, and waterproof • High positioning in the market 	Weaknesses <ul style="list-style-type: none"> • Expensive • Not novel • Bad customer service
Opportunity <ul style="list-style-type: none"> • Increase market share • Personal customization 	Threat <ul style="list-style-type: none"> • Cheaper imitations and cell phones • Cannibalization

¹⁴ "GoPro Hero 5 Black." *Shop Go Pro*.

<ul style="list-style-type: none"> • New accessories-Cross Sell 	<ul style="list-style-type: none"> • Normal cameras
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Strengths

- GoPro was founded in 2002 and is a well known and reliable company.¹⁵
- GoPro creates well designed products, which lets customers capture their most memorable experiences.
- H5B is starting from a high position in a market that GoPro already dominates.

Weakness

- Customers might turn to other cheaper products because of the high prices of H5B.
- H5B is not a novelty of its kind in today's market. It is not the first GoPro camera and the competitors are creating products of the same quality.
- According to the Amazon customer reviews, H5B is a good product but the GoPro company seems to have a dissatisfactory customer service¹⁶.

Opportunities

- GoPro has the opportunity to open the target market up from current customers and expand to customers loyal to other companies.
- GoPro can create a way for customers to customize their own action cameras.
- GoPro could implement a system to promote cross-selling by suggesting complementary accessories.

Threats

- Cheaper imitations of current products and cell phones with improved cameras and durability.

¹⁵ "History of the GoPro." *Cam Authority*. Accessed March 24,2017. <http://www.goprobuyersguide.com/story/>

¹⁶ "GoPro Hero 5 Black." *Amazon*. Accessed March 27, 2017. https://www.amazon.com/GoPro-CHDX-501-HERO5-Black/product-reviews/B01M14ATO0/ref=cm_cr_getr_d_paging_btm_prev_1?ie=UTF8&filterByStar=critical&reviewerType=avp_only_reviews&pageNumber=1

- GoPro's other cheaper older models.
- Some may choose to buy a normal camera from Nikon instead.

Primary Target Segment

The primary target segment for the H5B is the Young, Affluent and Adventurous. They maintain the income to afford the device and support the lifestyle the camera is designed for. This segment also consists of customers who would benefit the most from H5B and provide loyalty to GoPro. The needs of the target segment include: documentation of travels, ease of use, durability, and professional grade production. The target segment can be identified as early adopters because their youth and affluence allows them to keep up on trends. This segment is also extremely influential in the connected world of social media and provides free advertising when they share posts, photos and videos.

Primary Target Segment Persona

The H5B's primary target segment persona are young affluents who are trendy and interested in enriching their experience through technological advances. They enjoy an active lifestyle and value their experiences and memories. They are spontaneous, adventurous, and extroverted. They often crave attention, especially on social media such as Instagram and Facebook, which is the medium that GoPro footage is shared on. They are financially stable and could afford to spend the money on H5B.

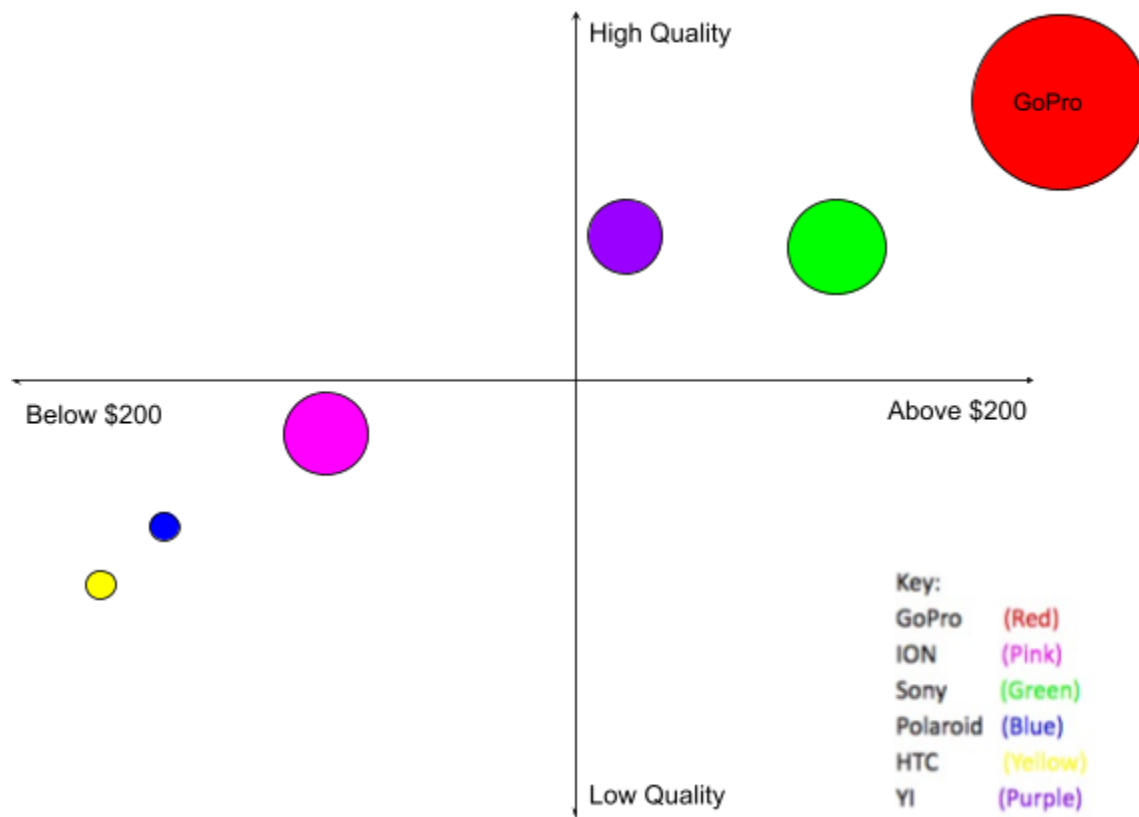
Positioning

The H5B exceeds all other action cameras in the market; it is a user friendly camera that provides quality footage in a compact package. The H5B is portable and has advanced features (touch screen and video stabilization), giving it the ability to capture any scene-- even under water.¹⁷ It is also compatible with GoPro attachments such as, the Karma Grip and Karma Drone.¹⁸ As a company, GoPro occupies a distinctive place in the market because it creates an atmosphere around its products and users. GoPro works to encourage customers to go out and live and be adventurous. This sets GoPro apart from other companies because when one buys the H5B, they're not buying a camera but buying a lifestyle.

¹⁷ "GoPro Hero 5 Black." *Shop GoPro*.

¹⁸ "Karma. More than a drone." *Shop GoPro*. Accessed April 16, 2017. <https://shop.gopro.com/karma>

Perceptual Map



Differential Strategy

H5B is more expensive than similar products, however when buying H5B, customers are paying for greater quality and brand equity. In addition, the H5B provides key specific features that set it apart.

POP: H5B is a high quality portable photo/video device.

POD: H5B goes beyond a simple action camera; there are features available, such as being attached to a drone, that no other camera can offer. Also, GoPro presents these products in a way that encourages the customers to live their life to the fullest, while capturing every moment. Other brands have not achieved this level of positioning or equity.

Value Prop

For those craving adventure, who *value* making, *vivid, spontaneous and exciting memories* our GoPro H5B is a cutting edge video/photo device that fits your casual, traveling and even everyday needs.

Positioning Statement

Current Situation	GoPro maintains outstanding market share and customer loyalty. H5B has the best specifications of any action camera.
Key Business Drivers	Expansion of social media, especially image and video focused types. Increased demand and usage of 4k media.
This New Product Provides	Superior 4k video recording at a high frame rate with extreme ease of use.
Offering the Client the Benefits of	<ol style="list-style-type: none">1. Extensive accessory compatibility2. A network and culture clients can immerse themselves in
Proof Points/Reasons to Believe	<ul style="list-style-type: none">• The H5B is the best action camera on the market as demonstrated by:<ul style="list-style-type: none">○ market share○ brand equity

	<ul style="list-style-type: none"> ○ customer loyalty ● GoPro has an unparalleled network of accessories and software ● H5B is not only outshines competitors, but is the epitome of what GoPro has to offer
This is unlike	<p>Yi: H5B is of higher quality and offers more features/benefits.</p> <p>ION: H5B is more user friendly.</p>

Brand Mantra

Dynamic. Simplified. GoPro Hero 5 Black.

Marketing Goals

The GoPro brand is revolutionary because it's transforming the niche market for action cameras into a larger one with a substantial customer base. GoPro is currently using the defensive marketing strategy to remain the leader as the most favored product in customers' minds by keeping the Hero brand the most updated and effective camera available. H5B is the flagship brand created by GoPro and the launch serves the purpose to elevate GoPro even further from its competitors-- pushing Session products into flanker brands.

Sales Goals

Quarters start with April due to the date of launch. Units in millions.

Sales	Yr Q1 April-June	Yr1 Q2 July-Sept	Yr 1 Q3 Oct-Dec	Yr1 Q4 Jan-March	Yr 1 Total	Yr 2 Total	Yr3 Total
Units	3	1	2	1	7.5	7.75	8
\$s	\$1197	\$399	\$798	\$399	\$2992.5	\$3092.25	\$3192
Critical Elements	10% increase in the sales force, 3% increase in social media(1)			Reduce sales force, production (2-3%) Increase in R&D spending (10%) (2)			

(1) Increase manifested mostly at the Launch event, it is required to create momentum behind H5B to increase popularity and to get the target segment excited about H5B.

(2) Sales Force and Marketing spending will decrease after the holiday season. Market Research and Development must be executed to evaluate which implemented techniques are most effective.

Feature/Advantage/Benefit

KEY FEATURES ¹⁹	ADVANTAGES	BENEFITS
2 inch Touch Display and Simple One Button Control	Easy viewing directly on device	Increased efficiency and convenience
Voice Control	Hands free	Allows customer to be more focused on their respective activity
Durability/Waterproof	Hard to break device. Can survive a 33ft drop and get wet without breaking	Customer feels less worried that their device will break

¹⁹ Crisp, Simon. "Comparing the current GoPro camera: Hero 5 Black vs. Hero 5 Session, Hero Session." *New Atlas*, October 10, 2016. <http://newatlas.com/compare-gopro-hero-5-black-session/45826/>

Advanced Video Stabilization	Can record smoother footage during shaky, bumpy activities	Customer is able to take high quality footage in any scenario
4K Video/12MP Photo and Stereo Audio	Can take more life-like videos and photos	Provides customers with memories that are as accurate as possible
GPS	Easily tags the location of every one of the customer's memories	The customer can spend more time simply enjoying their experience

Channel-Customer Needs

The target market hears about H5B products from seeing them at retailers and distributors, GoPro's website, television commercials, and from other owners. The majority of prospective customers learn about H5B or similar products through social media accounts where other customers share their videos and experiences with the product as well as reviews can also be found online therefore customer satisfaction is crucial.²⁰ Customers are able to buy H5B via retailers and distributors, as well as on the GoPro website.

Channel Structure

Currently, GoPro has an official site that acts dually as a direct sales and E-commerce channel. GoPro also sells devices through retailers and their accompanying online stores, such as Best Buy and QVC. GoPro also utilizes a distribution channel, Amazon (amazon.com). Though GoPro participates in direct E-commerce, GoPro does not own their own physical stores.

²⁰ "GoPro Hero 5 Black." *Amazon*.

Channel Intensity

Given the segmentation of the market and the benefits the product provides, channel intensity should be selective. Currently, GoPro utilizes a selective channel intensity by only partnering with certain retailers and distributors that are relevant to the services GoPro provides (i.e. adventure) and resonate with the GoPro brand and positioning. Because H5B is not a common good and is expensive, intensive channel intensity would not be cost effective, while exclusive intensity is too restrictive to reach new customers. For example, H5B would not be sold at a department store but would be sold at a Best Buy or sporting goods store. Competitors such as Sony show similar channel intensity as their action camera can be found at a BestBuy or Amazon. In order to be competitive, H5B must maintain a foothold in the channels that their competitors exist in.

Recommended Channels

The recommended channels for H5B would be maintaining their existing channels and using the integrated marketing channel experience that has already been implemented. GoPro should stay away from opening a store because they do not offer enough products or product diversity for this to be feasible. Retailers and distributors remain the best channels H5B.

Retail Pricing

The pricing strategy for H5B should be product-quality leadership. All GoPro products are considered affordable luxuries. H5B is an expensive and high quality camera while remaining

user-friendly. The demand for H5B is inelastic because it is the leading action camera in its field, outshining its competitors. While H5B is more expensive, GoPro has created a reputation for itself and proven dominance in camera quality, so customers will pay the price. Due to the inelastic demand, the price was determined to maximize current profits. Competitors are priced similarly; the H5B is priced at \$399, which is the same price as its biggest competitor, the Sony Action Cam AS100V.²¹

Price Promotions

Currently, GoPro does not offer regular promotions. Upon the implementation of this marketing plan, GoPro should increase the occurrence of promotions to increase customer interest and expand the customer base. Even though GoPro does not offer sales, it is possible to get a H5B at a reduced price through retailers, such as Amazon. On Black Friday various retailers offer a small discount or an option to create bundles, where the customer would get multiple products at a reduced price compared to separate purchases.²² GoPro should implement such a promotion to attract more price conscious customers.

Marcom-Key Messaging

Tagline: "Leave Your Tripod at Home"

Slogan: "Your New Partner in Adventure"

²¹ Rose, Brent. "Sony Action Cam AS100V Review: GoPro Finally Has Some Competition"

²² Schwahn, Lauren. "Best Black Friday GoPro Deals 2016." *Nerd Wallet*, October 27, 2016. Accessed April 1, 2017. <https://www.nerdwallet.com/blog/shopping/best-black-friday-gopro-deals-2016/>

Marketing Communications Mix

- **Digital Communication-- Social Media:**

- Social Media is especially useful for reaching younger demographics.
- GoPro is photo/travel orientated and is successful on media sites where users post about travel, such as Instagram

- **Digital Communication-- Standard TV Commercials:**

- Commercials should be strategically placed on channels that the segments watch: ESPN, Adult Swim, ABC Family, National Geographic, and History.

- **Mass Communication-- Magazine Ads:**

- Ads should be placed in magazines the target segment may read: Sharper image, Travel + Leisure, TechLife, etc.

- **Sale Promotion/Events and Experiences/Personal Selling-- Launch Event:**

- Serves the purpose to increase awareness and excitement
- Hand out coupons, have sales force at the event, have trial GoPro/demos and a personal video contest:
- Submissions will taken online all day, and the winner(s) video(s) will be used in the next GoPro commercial and the winner would get a free H5B.

Media Budget

Since GoPro's objective is to maintain market dominance and ensure that H5B is known as the flagship action camera, a budget of \$16.5 million on media advertising is appropriate. This budget is high considering expected revenue from the H5B is around 130 Million.²³

Launch Campaign

Activity	Mo1	Mo2	Mo3	Q1 Total	Q2	Q3	Q4	Total
Magazine Advertising	2%	2%	2%	6%	3%	3%	2%	14%
Launch Event	18%	0%	0%	18%	0%	0%	0%	18%
Social Media Advertising	3%	3%	3%	9%	4%	4%	4%	21%
Television Advertising	7%	6%	6%	19%	10%	9%	9%	47%
Total	30%	11%	11%	52%	17%	16%	15%	100%

Launch Justification:

- GoPro will include ads in popular magazines.
- The Launch Event will be spent on in the first quarter and not in the future. Other related companies will be invited to aid in the positioning in the product.
- Social Media advertising will be executed in a user-involved fashion and be cost effective. Social Media ads will feature customer photos.

²³ Leone, Chris. "How Much Should You Budget For Marketing In 2017?" *Web Strategies*, October 20, 2016. Accessed April, 16 2017. <https://www.webstrategiesinc.com/blog/how-much-budget-for-online-marketing-in-2014>

- Television Ads will be short clips of customer footage presented with only the natural footage sound and no voice-over with a presentation of H5B at the end.
- The percentage spent decreases overtime due to the lasting effect of social media advertising.

Implementation

Milestone	Start Date	Completion Date	Department
Launch Event	05/12/2017	05/12/2017	All departments
Social Media Advertising Campaign.	05/12/2017	Ongoing	Marketing, IT
Channel Expansion: Recruit more Distributors and Retailers	05/12/2017	05/31/2017	Salesforce
Television Commercials	06/01/2017	Ongoing	Marketing, Production
Additional Product Offering	07/04/2017	07/14/2017	Production
End of Summer Flash Sale	08/31/2017	08/31/2107	Sales Force, Accounting/Finance
Channel Opportunity: Partner with Dicks Sporting Goods	09/01/2017	12/31/2017	Sales Force, Marketing
Black Friday Online Bundle deal with Karma.	Black Friday	Black Friday	Sales Force, Retailers, Distributors.
Begin a Rewards Club	01/01/2018	Ongoing	Sales Force, Marketing
Research what marketing technique saw the greatest increase in Sales	01/01/2018	01/31/2018	R&D, Accounting/Finance

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