Executive Summary:

Nike is a leading global brand in the shoes and apparel industry, known for its innovative designs, high-quality products, and strong marketing campaigns. In order to maintain its competitive edge and stay ahead of changing consumer trends and preferences, Nike conducted a research study to gain deeper insights into the mindset of its young consumers.

The research problem focused on identifying key factors that influence young consumers' purchasing decisions for Nike products. The study used a questionnaire with a stratified sampling method to collect data from a target audience, and data analysis was conducted using SPSS and Clark Qualtrics. The study aimed to test three hypotheses related to young consumers' purchasing behavior for Nike products, including their preferences for fashion and trends, price sensitivity, and product design and customization options.

The study found that young consumers who prioritize fashion and trends are more likely to purchase Nike products than those who prioritize comfort and function. Price was also found to be a significant factor in the purchasing decisions of young consumers for Nike products, indicating that cost plays a key role in the purchasing behavior of this target audience. Additionally, the study found that product design and customization options had significant impacts on the purchasing decisions of young customers for Nike products. This suggests that Nike's ability to offer unique and personalized products can be a key differentiator in attracting and retaining young consumers.

However, the study also faced limitations in terms of data availability, time and resource constraints, ethical considerations, and generalizability of the results. These limitations highlight the need for further research and data collection in order to fully understand young consumers' purchasing behavior and preferences for Nike products.

Despite these limitations, the study provided valuable insights for Nike on how to improve its products, sustainability practices, marketing strategies, and global impact. By addressing these limitations and conducting thorough and well-designed research, Nike can implement changes to better meet the needs and preferences of its young consumers and continue to maintain its position as a leading brand in the shoes and apparel industry.

Introduction

1. Business/Brand and its problem

Nike is a renowned global brand in the footwear industry, well-known for its innovative designs, high-quality products, and strong marketing campaigns. However, to stay ahead of the competition and meet the changing demands of consumers, Nike must conduct thorough research to identify potential problems and develop effective solutions. One of the significant challenges facing Nike is the need to create sustainable materials and production processes that reduce the company's environmental impact while still meeting consumer demand for high-quality products. This research problem involves investigating new materials and manufacturing techniques that minimize waste and pollution while maintaining the quality and durability of the products. Another research problem for Nike is how to leverage technology to enhance the performance and functionality of their products. This could involve researching new materials and designs that improve comfort, support, and durability, as well as incorporating technology such as sensors or data analysis to help athletes optimize their training and performance. By doing so, Nike could stay ahead of its competitors and meet the evolving needs of its customers. In addition, Nike needs to research how to effectively market and distribute its products to different target audiences. This would involve conducting comprehensive market research to understand consumer preferences and trends, as well as developing targeted marketing campaigns and distribution strategies to reach specific demographics, such as younger or more environmentally conscious consumers. By doing so, Nike could expand its customer base and solidify its position in the market. All in all, Nike must conduct thorough research to identify potential problems and develop effective solutions to stay ahead of the competition and meet the changing demands of consumers. Through strategic research, Nike can maintain its position as a leading global brand in the footwear industry.