Skechers Mirror:

A Case in Industry Insights and Simulated Financial Analysis

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Summary

This report aims to provide data support for Skechers' strategic decision-making during a critical period of transformation from a data-driven FP&A perspective. Skechers is currently undergoing a critical period of transformation driven by strategic changes. This report uses a top-down analysis logic to gain a deeper understanding. First, the author observes from a macro level that supply chain changes driven by tariffs and geopolitics are reshaping the competitive landscape of the retail industry. Second, through an in-depth analysis of annual reports and market reports, the author identifies potential optimization opportunities in the company's OPEX Margin and explores the underlying cost structure.

Next, by comparing performance across major regional markets and conducting a deep analysis of growth bottlenecks in the Chinese market, the author clarifies that DTC business and marketing would be effective in the intense market environment.

Finally, this report proposes practical financial analysis models with Python-simulated data with Excel, including: Variance Analysis, for diagnosing daily operational performance; Break-Even Analysis, for assessing the risks and returns of new store investments; DCF Investment Model, for quantifying the long-term value of major strategic projects; KPI Visualization, transforming these analysis results into clear KPI dashboards to provide management teams with data-driven decision-making references.

1. Industry Trends

Channel Trends: The DTC (Direct-to-Consumer) channel in the sports apparel industry is growing rapidly, with growth rates generally outpacing traditional wholesale channels. Skechers' DTC and wholesale businesses have seen consecutive years of growth, with DTC sales increased 10.7% in 2024, and approaching 37%-47% of total sales in Q1–Q2 2025. The gross margin of DTC channels is typically higher than that of wholesale, making it a key driver of Skechers' overall gross margin.

Tariff Frictions (Supply Chain Trends): The US-China trade friction has led to additional tariffs, forcing price increases or cost absorption through profit compression. The author believes that this policy change has a fundamental impact on the landscape of the sportswear industry. It is no longer merely an additional cost factor but is reshaping the industry's supply chain, competitive landscape, and business models. For example, Adidas has expanded its supplier base to Southeast Asia and is considering potential opportunities in Latin America, such as Mexico and Brazil, which are closer to the U.S. market (nearshoring). Nike is also diversifying its supply chain to reduce reliance on a single country or region and mitigate risks associated with tariff policies. In the past, sportswear manufacturing was highly concentrated in China to maximize cost efficiency. However, while this relocation increases supply chain management complexity, it enables companies to diversify risks and enhance supply chain resilience.

2. Financial Report Interpretation

Over the past four years, Skechers' global sales have grown from approximately $4.6 billion to approximately $9 billion, representing a 96% increase, which nearly doubling in just four years. For the full FY2024, the gross margin stood at 53.2%. This level is among the highest in the footwear and apparel industry, where the average gross margin for the global sector typically ranges between 40% and 50%. For example, Nike's gross margin for the 2024 fiscal year was 44.7%, and Adidas' was 50.8%. Skechers' gross margin demonstrates a higher level of profitability.

Skechers' operating profit margin also performed exceptionally well, especially considering its significant investments in sales and marketing. Skechers' operating profit margin reached 10.1%, significantly outperforming Adidas (5.6%) and Puma (5.2%), and aligning with Nike (13.0%) and Li-Ning (12.8%) in the same tier.

However, based on Skechers' Q1 margin of 11% and Q2 margin of 7.1%, the author predicts the 2025 full-year operating margin to be approximately 8.8%–9.2% using a seasonal adjustment method. This is slightly lower than 2024, aligning with current market signals of supply chain pressures and rising marketing expenses.

2.1 Upstream Cost Side

Tariffs have led to an increase in unit costs: Gross margin decreased by 160 basis points to 53.3%, primarily due to higher costs per unit driven by higher domestic duties. This impact resulted in a significant year-over-year increase in gross profit (9.9%) that was notably lower than the revenue growth rate (13.1%) in Q2.

Historical pressure on logistics costs: In the Q2 2025 financial report, supply chain costs were listed as one of the key factors driving the increase in operating expenses, including higher operational costs at distribution centers and international logistics expenses.

2.2 Downstream Expense Side

Rising marketing expenses (Demand Creation): For the full year 2024, sales expenses increased by 7.7%, with the company explicitly attributing the growth to "expanded advertising investments."

Personnel and Rent (G&A) Costs Surge: In 2024, Skechers' G&A expenses saw a $179.8 million increase in personnel costs and a $79.8 million increase in facility costs (such as rent and depreciation). These cost increases were directly attributable to Skechers' large-scale opening of retail stores globally and its investment in the construction of a European logistics center to support its rapid growth in the region.

3. Regional Comparison

(in thousands)	Year Ended December 31, 2024	2023	2022
Geographic sales			
Domestic Wholesale	$ 1,867,183	$ 1,567,806	$ 1,831,642
Domestic Direct-to-Consumer	1,553,021	1,482,392	1,243,511
Total domestic sales	3,420,204	3,050,198	3,075,153
International Wholesale	3,233,296	2,936,970	2,800,787
International Direct-to-Consumer	2,315,851	2,013,174	1,568,610
Total international sales	5,549,147	4,950,144	4,369,397
Total sales	$ 8,969,351	$ 8,000,342	$ 7,444,550
Regional Sales			
Americas (AMER)	$ 4,367,887	$ 3,945,735	$ 3,854,392
Europe, Middle East & Africa (EMEA)	2,224,390	1,831,848	1,699,215
Asia Pacific (APAC)	2,377,074	2,222,759	1,890,943
Total sales	$ 8,969,351	$ 8,000,342	$ 7,444,550
China sales	$ 1,218,186	$ 1,228,630	$ 1,062,724

AMER

The domestic market accounts for 55.1% of its global sales, with market growth remaining strong and stable. Despite the domestic market being highly saturated, Skechers continues to seek growth opportunities by expanding into niche markets. For example, its Hands Free Slip-ins series, featuring a "hands-free slip-on/off" function, successfully tapped into the needs of specific groups such as the elderly, people with disabilities, and young parents seeking convenience, creating new growth opportunities.

In the Americas, Skechers' DTC business has maintained steady growth, enabling the company to better control product presentation, pricing, and consumer experience. Through e-commerce platforms and direct-to-consumer stores, Skechers can directly sell its high-margin products to consumers, thereby improving overall profit margins.

While DTC business is a long-term trend, the company has not abandoned its strong wholesale network, instead leveraging it as a key tool to expand market coverage and brand visibility. This balanced strategy enables Skechers to adapt to cyclical changes in consumer behavior and maintain steady growth in overall revenue.

EMEA

The EMEA region has been Skechers' fastest-growing engine in recent years, with growth reaching 25% in 2024, far outpacing other regions. The author believes that the main driver behind this growth is unsaturated market penetration. Compared to the highly mature North American market, the EMEA region still has enormous growth potential. Skechers is currently in an active market penetration phase, expanding its physical footprint by opening new flagship stores and regional distribution centers. For example, Skechers opened a new distribution center in Germany in 2023 to improve logistics efficiency and support its rapid growth in the region.

APAC
In the Asia-Pacific region, Skechers faces a complex landscape: intense competition in mature markets (such as Japan and South Korea), but significant growth potential in emerging markets (such as India and Southeast Asia).

Intensifying competition in mature markets: In Japan and South Korea, Skechers must compete fiercely with local and international brands like Under Armour and Asics. Consumers in these markets exhibit high brand loyalty and demand higher standards for product functionality and fashionability. Therefore, Skechers faces the challenge of deepening brand localization while integrating its core "comfort" selling point with fashion and professional functionality.

Rise of emerging markets: Regions like Southeast Asia and India have a large young population and a growing middle class, with rapidly increasing demand for branded athletic shoes. Skechers' positioning of "value for money + comfort" aligns well with the consumption needs of these markets.

Supply Chain Advantages: Skechers' strong supply chain presence in countries like Vietnam and Indonesia enables it to better serve these markets. By establishing a robust distribution network in these nations, Skechers can efficiently bring products to market, thereby capitalizing on the rapid growth opportunities in emerging markets.

4.Chinese Market

4.1 Market Value
China is one of Skechers' largest overseas markets and has been a key driver of global performance growth over the past several years. In 2024, revenue exceeded $36.21 billion. The author believes that one of Skechers' successful strategies in China has been its high degree of localization. Over 90% of the products sold by the company in China are produced domestically. This localized supply chain model offers multiple advantages.

However, Skechers' growth momentum in the Chinese market is showing signs of a turning point: in the second quarter of 2025, sales in the Chinese market declined by nearly 25% continuously from 2024.

4.2 Challenges

The competition in China's sportswear market is getting tougher. Local brands are quickly growing their market share through multi-brand strategies, product line segmentation, and digital operations, while international brands are strengthening their localization and pricing efforts.

Anta: Anta Group has maintained a high growth momentum in revenue in recent years, especially in 2024, when its annual revenue first exceeded $10 billion, reaching $10.06 billion, a year-on-year increase of 13.6%. This growth is primarily attributed to its multi-brand strategy.

In addition to its DTC transformation, Anta has acquired international brands such as FILA. FILA was once an Italian brand that faced difficulties. Later, Anta acquired the trademark usage rights and operational rights for FILA in Greater China. Anta did not continue to position FILA as a traditional sports brand but repositioned it as "Premium Sports Fashion." This move successfully distinguished FILA from mainstream sports brands like Nike and Adidas and filled the gap in the high-end fashion sports segment in the Chinese market at the time. Recently, Anta Group's acquisition of Amer Sports has begun contributing to its revenue, particularly in the Greater China region, where revenue grew by 54% year-over-year.

On (On Running): Over 40% growth in the Asia-Pacific market in 2024, leveraging its positioning as a professional running shoe brand, technological differentiation, and community-based marketing to establish brand awareness. On Running's marketing strategy is not simply about advertising but involves sponsoring running clubs, organizing community events, and collaborating deeply with athletes to build a strong "runner community." This community-based marketing creates an emotional connection between consumers and the brand, resulting in strong brand loyalty.

Nike and Adidas: Starting in 2024, they will implement more competitive pricing strategies and launch product lines priced below $100, directly targeting the “value-for-money” segment that Skechers has long dominated.

4.3 Children's footwear market: the next growth engine?

From the demand side, the terminal users of children's footwear in China are children aged 0-14. Since 2021, China has successively introduced policies such as "planning for three children," sparking a baby boom, with birth rates and the population of children aged 0-14 continuing to rise. According to data from the "2024 Taobao Children's Apparel and Footwear Industry Trend White Paper," the compound annual growth rate (CAGR) of China's children's apparel and footwear industry from 2023 to 2027 is projected to reach 8.4%, making it one of the most resilient niche industries in recent years.

TARANIS: Leader in China's Children's Footwear Market
With hit products like the "Steady Shoes" series of walking shoes, TARANIS has seen sustained growth both online and offline, with multiple "super products" generating over $14.2 million in sales. In 2023, its GMV reached $284 million, solidifying its position as a leading brand in the children's shoe category. Later, TARANIS reformed its offline stores, entering large shopping malls in first- and second-tier cities to establish a stable high-end brand image. It also adjusted its pricing strategy, with main products priced between $30 and $50, and introduced a $100 product. In terms of marketing, it focused on offline marketing scenarios, with elevator ads reaching nearly 100 million people and over 11.5 billion impressions. TARANIS utilized elevator ads and other formats to flood ordinary residential buildings, high-end residential areas, and shopping malls with brand information.

To gain deeper insights into the consumer mindset in China's children's footwear market, the author designed an online survey questionnaire with 397 valid responses, aiming to collect firsthand data on target audience behavior, brand preferences, and pain points in children's footwear consumption.

The results show that although Skechers is renowned for its "comfort," its brand image in the children's footwear sector remains unclear. Respondents generally perceive Skechers as a "jack-of-all-trades" brand, but it lacks specialization and unique selling points in the children's footwear market. Additionally, the vast majority of respondents (over 90%) stated that they "hardly ever see" Skechers' marketing advertisements in the children's footwear sector. This stands in stark contrast to the overwhelming advertising campaigns of TARANIS.

When asked, "What is the first brand that comes to mind when purchasing children's shoes?" TARANIS was mentioned most frequently. This indicates that TARANIS has established a "professional children's shoes" brand image in the minds of some Chinese parents through its high-intensity marketing efforts, achieving deep market penetration.

The author believes that, given the immense value of the Chinese market and the strong brand recognition that TARANIS has established, a strategic option worth exploring for Skechers is to form an investment to TARANIS. TARANIS lacks the backing of a global brand. As consumers seek higher-quality, more technologically advanced products, TARANIS may face a brand ceiling.

5. Simulated Financial Analysis & Data Visualization

5.1 Foundation Level (Short-Term Operational Analysis)

Variance Analysis: When conducting short-term operational analysis, the author performed a variance analysis comparing budgeted values with actual values on a monthly basis. The annual data was simulated and generated using Python, covering various accounts, and organized on a monthly basis to facilitate monthly tracking of variances.

In terms of analytical methods, I calculated the absolute variance and percentage variance using formulas, enabling a clear visualization of the extent of deviations. Additionally, I set up a slicer (toggle) function in Excel, allowing users to flexibly switch between different months or accounts for viewing. This enables focusing on a single month while maintaining an overall view of the entire year.

As shown in Attachment 1, I selected August's data as an example to demonstrate the interactive functionality of the slicer. This approach helps management quickly identify monthly operational deviations and make timely judgments and adjustments regarding short-term operational conditions.

5.2 Mid-Term Planning (Strategic Operational Analysis)
Break-Even & Contribution Margin: The author simulated a break-even model for Skechers opening stores in new regions, combining fixed costs, unit variable costs, and contribution margins to calculate the break-even point and profitability of stores under different sales scenarios (see Appendix 2).

5.3 Long-Term Investment (Strategic & Project Analysis)
DCF/IRR/ NPV:The author constructed a discounted cash flow (DCF) model based on simplified assumptions, and calculated the internal rate of return (IRR) and net present value (NPV) of the project to assess the feasibility and return levels of potential investment and joint venture schemes under capital cost constraints (see Appendix 3).

Thoughts About 3G Capital
This capital player, hailed as the "Brazilian Goldman Sachs," is known for its aggressive approach of "divesting non-core assets and cutting supply chain costs." For example, 3G Capital increased Heinz's profit margin from 18% to 28% in three years. Its core strategy is simple and straightforward: acquire at low prices, lay off employees to increase efficiency, and sell at high prices.

From 3G Capital's perspective, the ideal target is one where brand influence outweighs actual brand value. In the case of the Skechers acquisition, the goal was clearly not buy low—the retail network spanning 170 countries, annual production capacity exceeding 30 million pairs of shoes. Based on revenue, 3G Capital's entry at this stage is not about providing much-needed support but rather about enhancing existing advantages.

Expanding into multiple professional fields is a conventional strategy for brands to grow revenue, though it involves some trial and error. However, it can be piloted gradually in certain countries and regions. Acquirers, driven by performance goals, may intensify efforts to expand product categories and broaden development scope after privatization.

6. Conclusion

Overall, Skechers still has a solid foundation for future growth: Continuing to expand its DTC channels, optimizing marketing investment, and maintaining a deep presence in the Chinese market will be key to its medium-term development. In the long term, leveraging 3G Capital's supply chain presence in Latin America may provide the company with new opportunities for cost optimization and risk diversification. Whether from a FP&A perspective or a consumer experience perspective, I am strongly confident in Skechers' prospects.

This concludes the report, but Skechers' opportunities and future are even more promising.

Variance Analysis

Select Duration:
2026-08

	Budget/Plan	Actuals	Variance	Variance%
Revenue				
Retail Sales	$6,456,311	$6,366,625	$89,686	1.39%
E-commerce Sales	$4,611,650	$4,569,126	$42,524	0.92%
Total Revenue	$11,067,961	$10,935,751	$132,210	1.19%
Cost of Goods Sold	$5,694,118	$5,498,859	$195,258	3.43%
Gross Profit	$5,373,844	$5,436,892	-$63,048	-1.17%
Operating Expenses				
Marketing Campaigns	$831,667	$957,790	-$126,123	-15.17%
General & Administrative	$310,588	$323,374	-$12,786	-4.12%
Personnel / Payroll	$1,242,353	$1,333,130	-$90,777	-7.31%
Store Operations	$1,039,584	$1,048,721	-$9,136	-0.88%
Omni-channel Integration	$207,059	$200,535	$6,524	3.15%
IT / Systems	$207,059	$218,805	-$11,746	-5.67%
Total Operating Expense	$3,838,310	$4,082,355	-$244,045	-6.36%
EBITDA	$1,535,533	$1,354,537	$180,996	11.79%

Comments:

Overall sales performance in August 2026 was slightly below expectations, with the main pressure coming from retail stores. The primary reasons may be a decline in foot traffic (due to summer consumption shifts or competitor promotions) and slow inventory turnover at some stores.

E-commerce sales were slightly below budget at $42K (0.9%): This may be due to the pace of digital advertising spending or consumers preferring to return to shopping in the fall.

Actual costs were below budget by $195K (3.4%): This indicates improved supply chain efficiency or lower-than-expected prices for certain raw materials. If the supply chain remains stable, margin improvements could continue, but attention should be paid to the impact of transportation costs and exchange rate fluctuations on imported shoe models in the second half of the year.

Operating Expenses: Marketing Campaigns exceeded budget by $126K (-15%): It is speculated that the company increased promotional spending during the summer, but short-term conversions have not fully materialized. Labor Costs (Payroll) exceeded the budget by $91K (-7.3%): This may be due to seasonal overtime, temporary employees, or salary adjustments. Forecast: As the company enters the fall season, it should focus on marketing ROI. If the investments drive Q4 sales, the expense overrun will be justified; if conversions are insufficient, it may further compress profits.

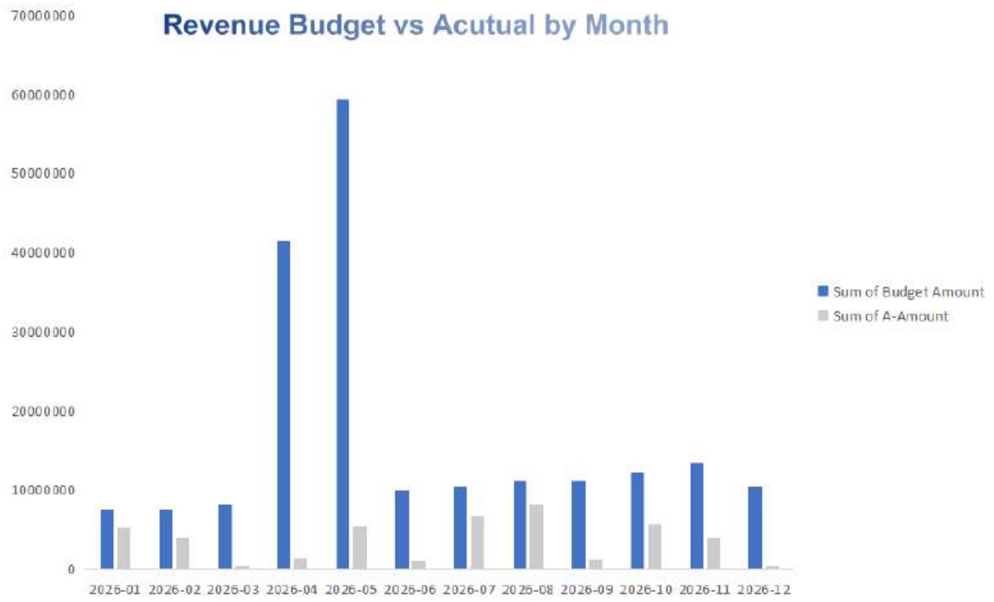
Variance Analysis Dashboard

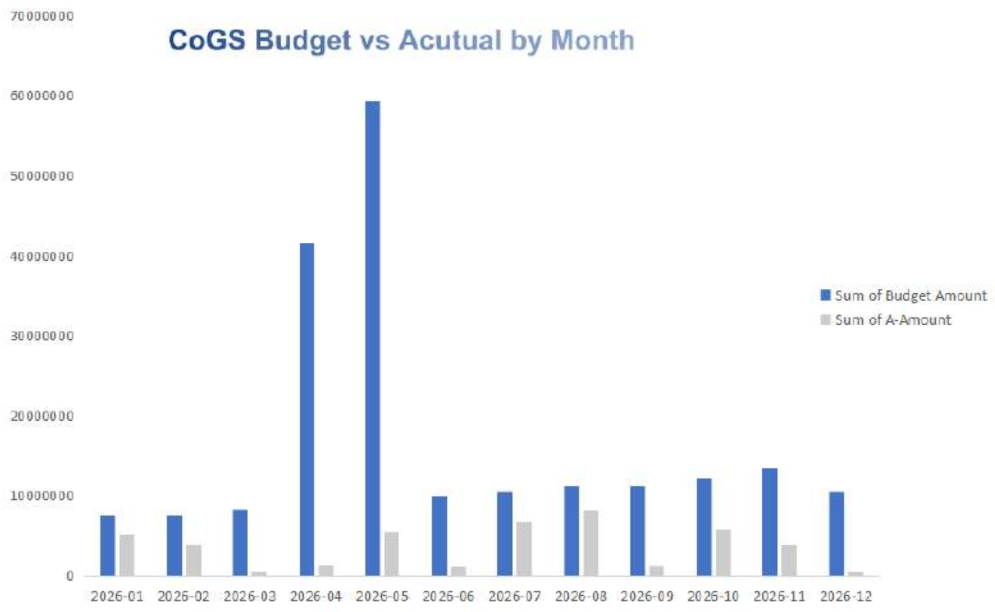
Select Duration: August

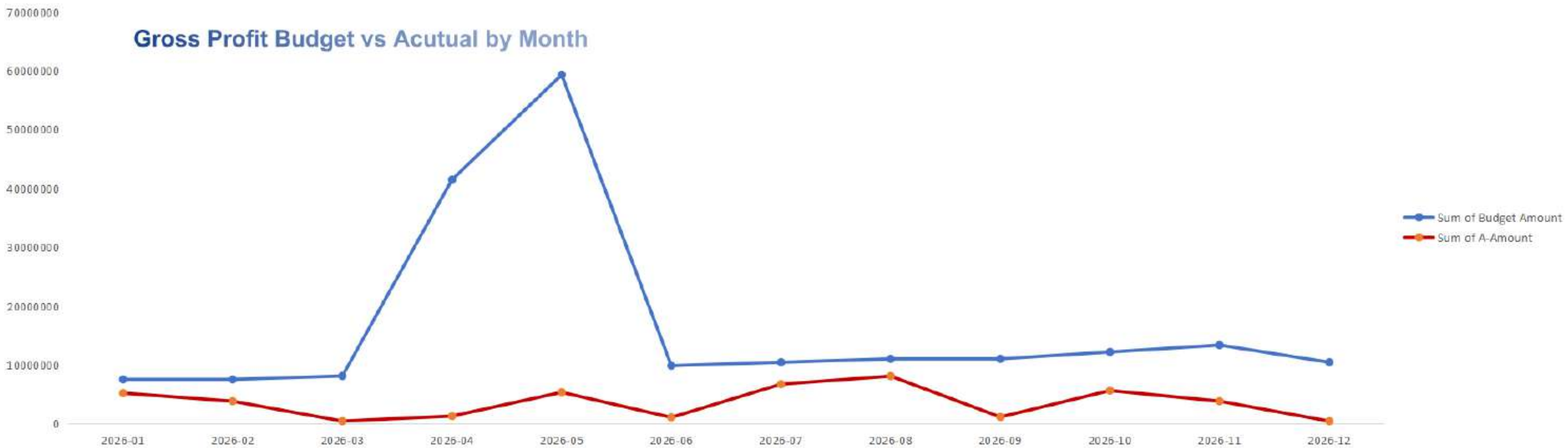
2026

Year Covered

Revenue Variance	CoGS Variance	Gross Profit Variance	Operating Expense Variance	Net Profit Variance
$13,220	**$195,258**	**($63,048)**	**($244,045)**	**$180,996**
1.19% below budget	*3.43% below budget*	*1.17% above bugdet*	*6.36% above budget*	*11.79% below budget*







This is a break-even analysis simulating the financial feasibility of a new Skechers store in Country C, Region X. It finds: Break-even point: Requires 12,097 orders, corresponding to approximately $847K in revenue; Profit of approximately $90K with annual sales exceeding 15,000 orders; $245K with 20,000 orders The store's viability depends on achieving sales. If sales consistently exceed 12,000 orders per year, it has the potential to be profitable.

Break-Even Analysis for a New Store in Country C, Region X

Skechers

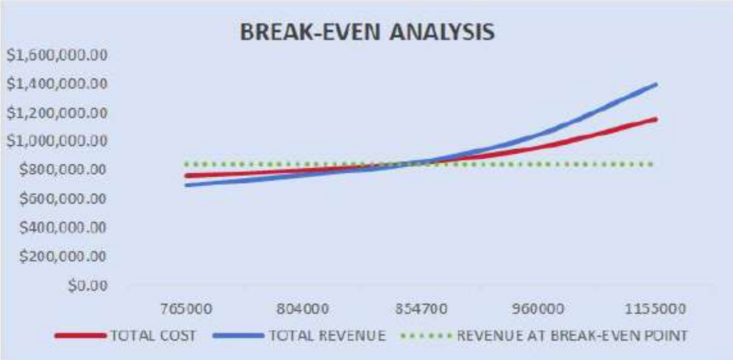
Company: Skechers Expansion Project

Address: Country X, Region X

Phone: CALL-US-NOW
Email: newstore@skechers.com

Website: www.skechers-future.com

PRODUCT NAME	Average Order Value (AOV)
New Store at Country C , Rigion X	$70.00



Annual Sales Orders	TOTAL FIXED COST	TOTAL VARIABLE COST	TOTAL COST	TOTAL REVENUE
10000	$375,000.00	$390,000.00	$765,000.00	$700,000.00
11000	$375,000.00	$429,000.00	$804,000.00	$770,000.00
12300	$375,000.00	$479,700.00	$854,700.00	$861,000.00
15000	$375,000.00	$585,000.00	$960,000.00	$1,050,000.00
20000	$375,000.00	$780,000.00	$1,155,000.00	$1,400,000.00

FIXED COST

Cost Category	Total Cost
Lease	$150,000.00
Salary	$120,000.00
Insurance	$10,000.00
Local Marketing	$35,000.00
Utilities	$20,000.00
Property Tax	$15,000.00
General Costs	$25,000.00
	$375,000.00

Break-even Sales Orders	REVENUE AT BREAK-EVEN POINT
12096.77419	$846,774.19
12096.77419	$846,774.19
12096.77419	$846,774.19
12096.77419	$846,774.19
12096.77419	$846,774.19

VARIABLE COST

Cost Category	Cost per Unit
Unit Product Cost	$30.00
Unit Fulfillment Cost	$3.00
Sales Commission	$6.00
	$39.00

CONTRIBUTION MARGIN	Profit/Loss at Different Sales Volumes
$31.00	($65,000.00)
$31.00	($34,000.00)
$31.00	$6,300.00
$31.00	$90,000.00
$31.00	$245,000.00

This is a DCF model based on simplified assumptions used to value company T. The resulting valuation is: an intrinsic value of approximately $12.34/share, with a current market price of $10.00/share, implying 23% upside potential. Cash flow characteristics: Initially negative due to high capital expenditures (Capex), cash flow gradually turns positive starting in 2032 and continues to grow. Rate of return: The internal rate of return (IRR) is approximately 11%, close to the WACC (12%), making the investment attractive. Conclusion: Under this model, T is undervalued, and the DCF supports the long-term investment case.

DCF Model - Company T

Assumptions

Tax Rate	25%
WACC (Discount Rate)	12%
Perpetural Growth Rate	2.5%
EV/EBITDA Multiple	10.0x
Transaction Date	12/31/2026
Fiscal Year End	6/30/2027
Shares Outstanding	20,000
Debt	30,000
Cash Contribution	50,000
Capex	30,000

Discounted Cash Flow	Entry	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Date	12/31/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030	6/30/2031	6/30/2032	6/30/2033	6/30/2034	6/30/2035	6/30/2036	6/30/2037
Time Periods		*0*	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*
Year Fraction		*0.50*	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*
Revenue		*100,000.00*	*118,000.00*	*139,240.00*	*164,303.20*	*193,877.78*	*228,775.78*	*269,955.42*	*318,547.39*	*375,885.92*	*443,545.39*	*523,383.56*
EBIT		18,000	21,240	25,063	29,575	34,898	41,180	48,592	57,339	67,659	79,838	94,209
Less: Cash Taxes		4,500	5,310	6,266	7,394	8,724	10,295	12,148	14,335	16,915	19,960	23,552
Plus: D&A		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Less: Capex		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Less: Changes in NWC		900	1,062	1,253	1,479	1,745	2,059	2,430	2,867	3,383	3,992	4,710
Unlevered FCF		(14,400)	(12,132)	(9,456)	(6,298)	(2,571)	1,826	7,014	13,137	20,362	28,887	38,946
Terminal Value												696,150
Equity Cash Flows	(246,733)	(14,400)	(12,132)	(9,456)	(6,298)	(2,571)	1,826	7,014	13,137	20,362	28,887	735,097
Discount CF		(13,607)	(10,832)	(8,443)	(5,623)	(2,296)	1,630	6,263	11,729	18,180	25,792	236,681
Net Present Value		259,475										

Intrinsic Value

Enterprise Value	226,733
Plus: Cash	50,000
Less: Debt	30,000
Equity Value	246,733
Equity Value/Share	12.34

Terminal Value

Perpetual Growth	420,210
EV/EBITDA	972,090
Average	696,150

Market Value

Market Cap	300,000
Plus: Debt	30,000
Less: Cash	50,000
Enterprise Value	280,000
Equity Value/Share	10.00

Rate of Return

Target Price Upside	23%
Internal Rate of Return (IRR)	11%

Market Value vs Intrinsic Value

Market Value	10.00
Upside	2.34
Intrinsic Value	12.34

Consumer Insights into The Children's Shoes Market

Hello!

Thank you for taking the time to participate in this survey.

This survey will take approximately 5 minutes to complete. All information you provide will be kept strictly confidential and used only for market research.

Please rest assured that this is not an advertisement or promotion in any form. We sincerely look forward to your valuable feedback and sincerely appreciate your participation!

Wish you a happy life!

1.What is your child's age?[Multiple Choice] *

- ○ 0-3 years old
- ○ 4-6 years old
- ○ 7-12 years old
- ○ N/A

2.How much did your family spend on children's shoes in the past 12 months? [Multiple Choice] *

- ○ Less than ￥500
- ○ ￥500-￥1000
- ○ ￥1000-￥2000
- ○ More than ￥2000
- ○ N/A

3.Where do you typically buy children's shoes? [Multiple Choice] *

- ○ Brand official website/app
- ○ Online e-commerce platform
- ○ Brand-owned stores
- ○ Department stores
- ○ Wholesale markets

○ Other ______________

○ N/A

4.What factors are most important to you when buying children's shoes? ((Please rank by importance)

[Checkboxes] *

☐ Comfort

☐ Price

☐ Brand awareness

☐ Functionality (anti-slip, breathable, etc.)

☐ Design/appearance

☐ Material safety

☐ Recommendation from others (friends, relatives)

☐ Other ______________

5.What's your impression of Skechers children's shoes? (Multiple choice)
[Rank Order, please enter numbers in the square brackets in order] *

[ ]Comfortable
[ ]Fashionable
[ ]Affordable
[ ]Reliable quality
[ ]Highly technological
[ ]Highly professional
[ ]Low product variety
[ ]No particular impression
[ ]Other

6.What's your impression of the "TARANIS" brand children's shoes? (Multiple choices)
[Checkboxes] *

☐ Comfortable

☐ Fashionable

☐ Affordable

☐ Reliable quality

☐ Highly technological

☐ Highly professional

☐ Low product variety

☐ No particular impression

☐ Other ______________

7.What's your biggest pain point or concern when buying shoes for your child? (Open question)[Textbox] *

____

8.Would you be willing to pay more for children's shoes with the following features/functions? (Single answer)[Multiple Choice] *

○ Professionally designed to effectively protect foot development

○ Smart chip that monitors children's foot health data in real time via an app

○ Collaborative product designed by a professional designer

○ Eco-friendly or high-tech materials

○ Other (please specify) ________________

9.If a brand shares parenting or foot health information with you, would you be more likely to buy its products? (Single answer)[Multiple Choice] *

○ Yes, it makes me feel the brand is professional.

○ No, I only care about the product itself.

10.Do you have any other ideas you'd like to share with us? [Textbox] *

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