**RISK MANAGEMENT:**

**OVERVIEW:**

The key to success in this marketing project for Go Fit is risk management, which must ensure that the objectives of cost, time and quality are maintained within the limits allowed by a total budget of just €175,000 (rather the price you pay for effective social media marketing) as well as with severe restrictions of a mere 10-week phase and 6-month runway. In summary, if we work proactively identify potential risks, analyse them and mitigate them then this can be avoided and hence no disrupt impact to the campaign saving money by minimizing the losses and always keep your strategic focus onto your campaign.

**POTENTIAL RISKS AND MITIGATION STRATEGIES:**

* **Budget Overruns:**
  + **Risk**: Over the €175,000 budget in unanticipated marketing initiatives, analytics tools or compliance activities.
  + **Mitigation**: Strong financial tracking → €10,000 buffer → prioritize ROI-level investments
* **Timeline Delays:**
  + **Risk**: Not completing the 10-week preparation phase on time causing campaign delays
  + **Mitigation**: A detailed project plan with milestones and continuous availability of resources coupled with regular progress reviews.
* **Ineffective Use of Analytics Tools:**
  + **Risk**: Analytical tools fail to provide actionable insights, which may affect your segmentation and targeting strategies.
  + **Mitigation**: Collaborate with experienced data analysts and check the tools' responses prior to rolling out.
* **Regulatory Non-Compliance:**
  + **Risk**: Non-compliance with neutral rules can lead to fines or reputation damage.
  + **Mitigation**: Allocate budget for compliance oversight, seek legal guidance, do audits of campaign activity.
* **Cross-Departmental Collaboration Challenges:**
  + **Risk**: Marketing, IT, Finance and Customer Service can have different expectations or understandings of an orchestration use case.
  + **Mitigation**: Define roles and responsibilities, hold regular coordination meetings, utilize collaborative tools.
* **Market Conditions and Competitor Actions**
  + **Risk**: Changes in the market that are not expected (or perhaps more aggressive moves by competitors) could render a campaign less effective.
  + **Mitigation**: Close monitoring of trends in the market and competitors can help stay in touch with changing times and adjust campaigns accordingly.

**DIAGRAM:**

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**CONCLUSION:**

Risk management is a crucial element, because the performance of any digital marketing campaign may be derailed by unforeseen events. The Strategy Go Fit can protect their investment by addressing and answering questions of financial, operational, and external risks. The proactive approach to prepare for this potential risk will enable the company to honestly assess whether their overall strategic objectives are fit and is an important part of internalizing core competencies required that will create a source of sustainable competitive advantage in the wearable technology market.