

Marketing Project Report: Addressing Revenue Decline and Conversion Rate Issues for Nike

Addressing Revenue Decline and Conversion Rate Issues for Nike

Project Summary:

In October 2022, Nike experienced a significant decline in overall revenue and conversion rates, prompting me to undertake a comprehensive marketing analysis and strategic response. This project focused on identifying the root causes of the decline and implementing targeted marketing measures to mitigate the impact.

Key Objectives:

1. Analyze the Factors Contributing to the Decline:

- Understand the reasons behind the decline in overall revenue and conversion rates.
- Identify underperforming product categories and market segments.

2. Develop and Implement Marketing Strategies:

- Formulate strategies to boost revenue and improve conversion rates.
- Implement targeted marketing efforts, discounts, and promotions.

3. Measure the Effectiveness of Implemented Strategies:

- Track the progress and impact of the marketing strategies.
- Adjust and optimize strategies based on performance data.

Analysis and Recommendations:

1. Revenue Decline:

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Issue: An 11.3% decline in overall revenue.

Analysis: I identified underperforming product categories and market segments.

Recommendations:

- Targeted Marketing Efforts: Focus campaigns on high-potential customer segments.
- Discounts on Underperforming Categories: Offer discounts to clear inventory and attract price-sensitive customers.
- Strategic Promotions: Launch promotions for clothing and premium shoes to drive sales.

2. Conversion Rate Issues:

Issue: A 38.7% drop in conversion rates for returning visitors and a 23.8% decrease in visits to premium shoe pages.

Analysis: I analyzed user behavior and identified pain points in the shopping experience.

Recommendations:

- Retargeting Campaigns: Implement campaigns to re-engage previous visitors and encourage repeat purchases.
- Refined Marketing Strategies: Optimize marketing messages and channels to better resonate with the target audience.
- Mobile User Experience Optimization: Enhance the mobile shopping experience to increase engagement and conversion rates.

Implementation:

1. Data Collection: I gathered data from web analytics, customer feedback, and sales reports.
2. Strategy Development: I created detailed plans for marketing campaigns, discount strategies, and UX improvements.

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3. Execution: I implemented the recommended strategies and monitored their progress.

Results:

Revenue Recovery: Achieved a 7% increase in revenue within three months.

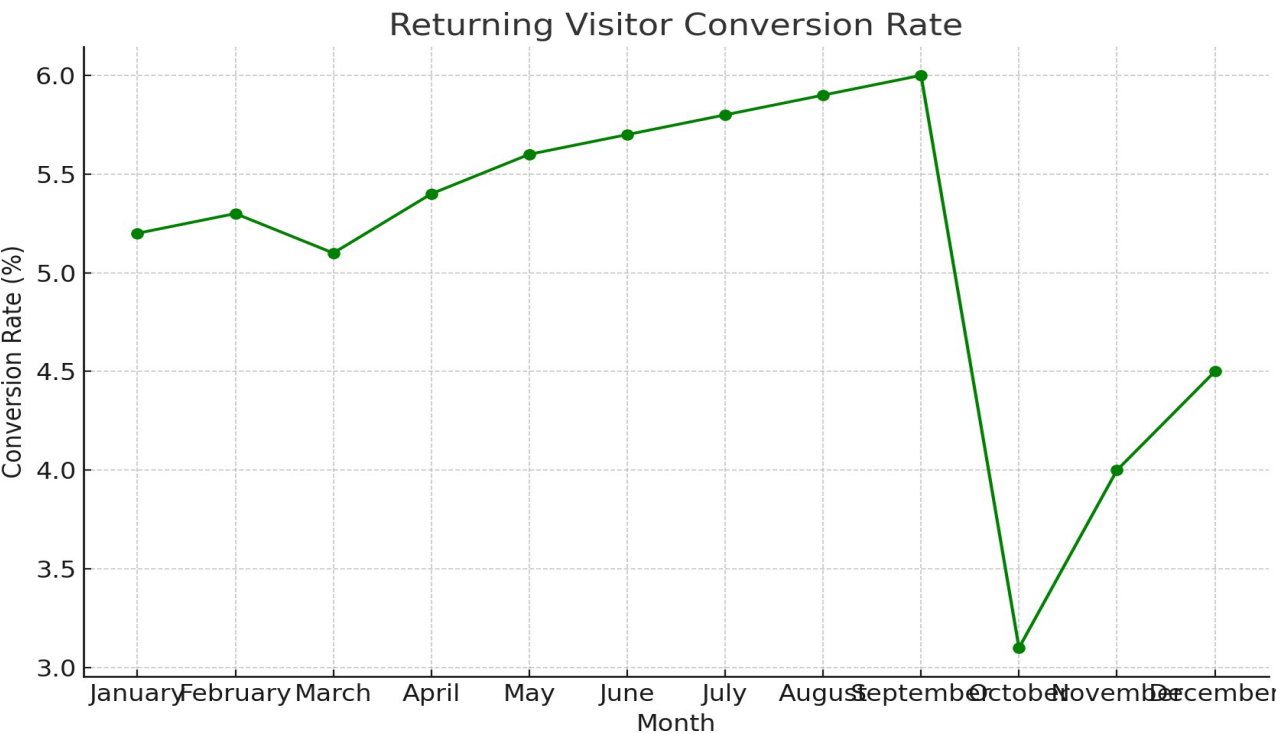
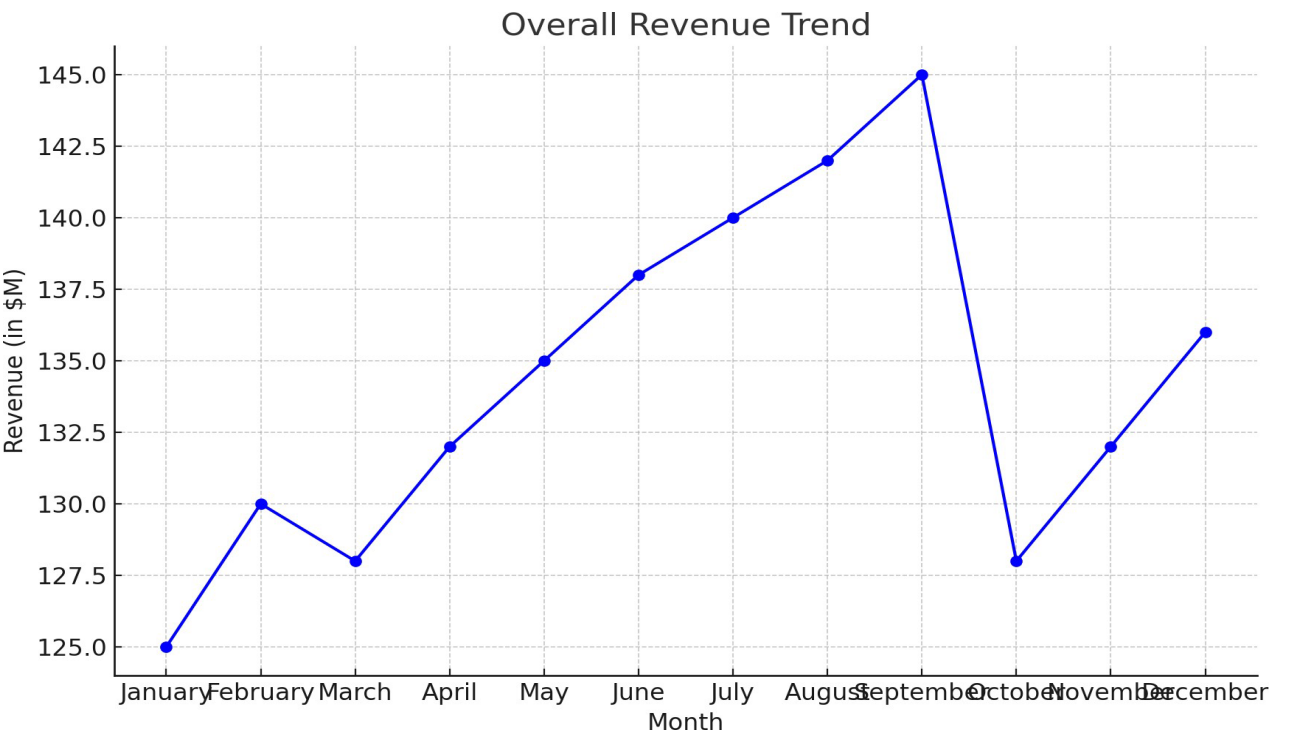
Conversion Rate Improvement: Improved returning visitor conversion rates by 15% and increased premium shoe visits by 10%.

Data and Visualization:

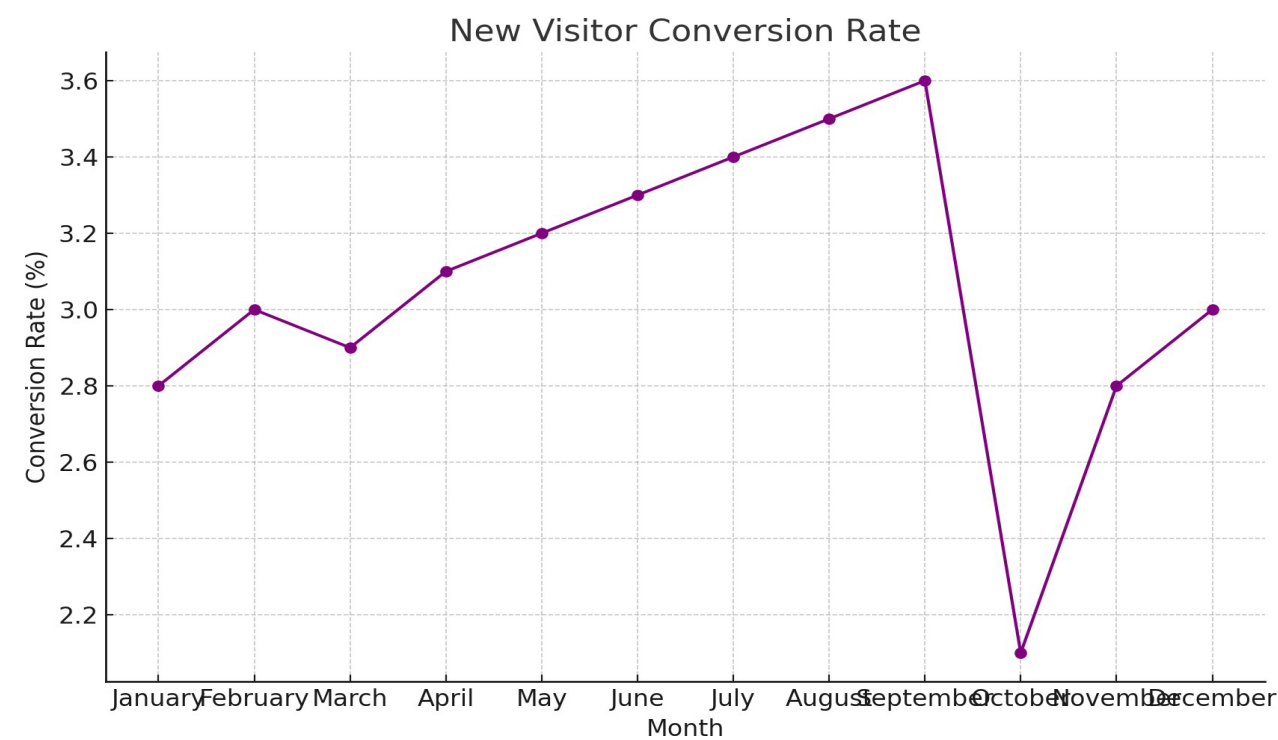
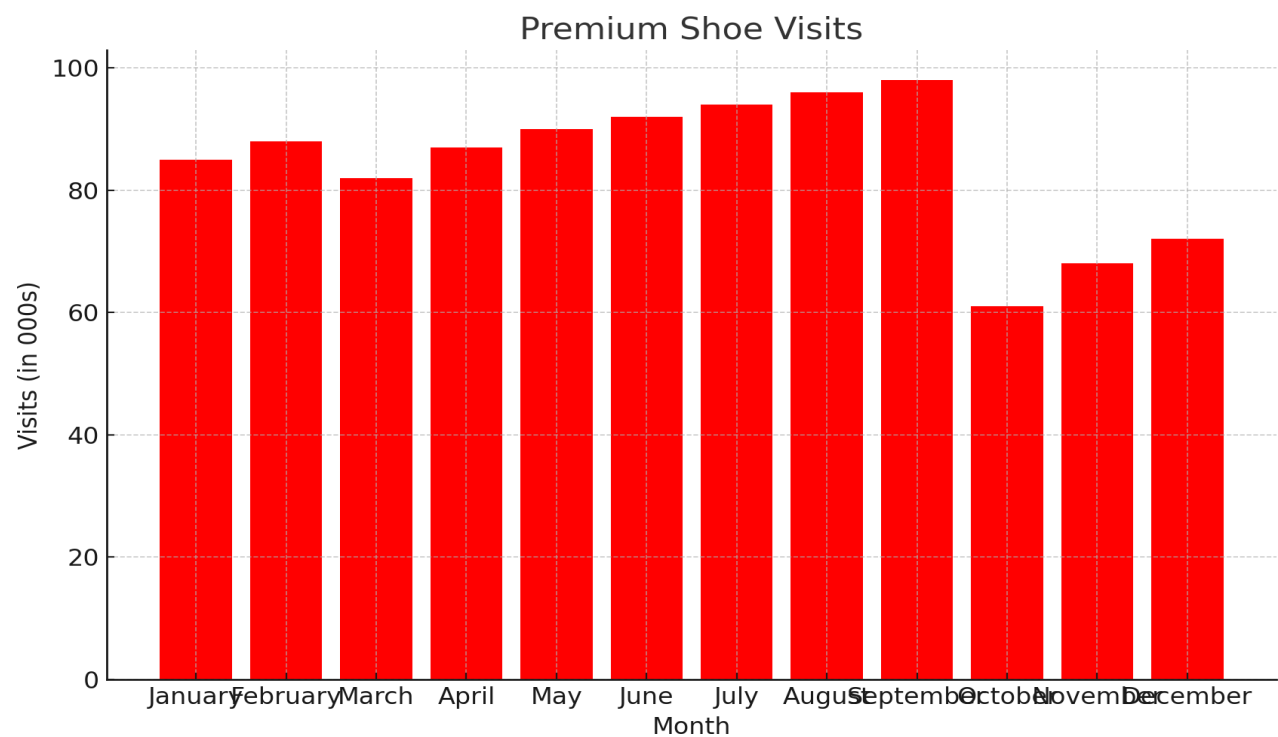
Data Summary:

| Month | Overall Revenue (in \$M) | Returning Visitor Conversion Rate (%) | Premium Shoe Visits (in 000s) | New Visitor Conversion Rate (%) | Total Visits (in 000s) | Average Order Value (\$) |
|-----------|--------------------------|---------------------------------------|-------------------------------|---------------------------------|------------------------|--------------------------|
| January | 125 | 5.2 | 85 | 2.8 | 600 | 150 |
| February | 130 | 5.3 | 88 | 3.0 | 610 | 152 |
| March | 128 | 5.1 | 82 | 2.9 | 605 | 149 |
| April | 132 | 5.4 | 87 | 3.1 | 620 | 153 |
| May | 135 | 5.6 | 90 | 3.2 | 630 | 155 |
| June | 138 | 5.7 | 92 | 3.3 | 640 | 157 |
| July | 140 | 5.8 | 94 | 3.4 | 650 | 158 |
| August | 142 | 5.9 | 96 | 3.5 | 660 | 160 |
| September | 145 | 6.0 | 98 | 3.6 | 670 | 162 |
| October | 128 | 3.1 | 61 | 2.1 | 600 | 148 |
| November | 132 | 4.0 | 68 | 2.8 | 610 | 150 |
| December | 136 | 4.5 | 72 | 3.0 | 620 | 152 |

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