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# ADIDAS GROUP

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Strategy Analysis



**University of Sharjah**

*College of Business Administration*

*Department of Management, Marketing and Public  
Administration*

**STRATEGIC MANAGEMENT**

**(0302467)**

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**JULY 5, 2015**

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## Introduction:

In every industry there are some firms who take the lead in it, & the customers trust in their products. This project discusses the management strategy of the German company that started its journey very long time ago to become a key competitor in the field. Adidas group which is the leading sports company in Europe & the world's 2<sup>nd</sup> leading company in the sports field after Nike Inc. The brand portfolio is consisted of Adidas, Taylor-made, Reebok, & Rock-port. The brands of the Adidas Group complement each other in a unique way to help athletes perform better, play better, feel better. Our products break records, set trends, and make history, every day, all over the world.

The main aim of the project is to find the points where Adidas has a competitive advantage in, & where it has weaknesses, providing possible solutions or changes that could make the group in a better position.

The project's structure is as follow: After introducing the project, several elements of the strategic management course will be discussed & how Adidas is doing in each. Starting with a discretion of the sports sector using the five forces model, PESTEL analysis, then the Vision & Mission statements are going to be analyzed critically, then the resources & capabilities of the firm are going to be identified, SWOT analysis, then the strategy diamond is going to be discussed in detail, after that, an explanation of Adidas group's corporate level & Business level strategy will be given, VRINE model, Value chain, & ending with the Cage distance of the firm. Then a conclusion that will summarizes the key points, findings & recommendations for the company, followed by the references.

## Field Description Using Five Forces model:

The purpose of this model is conducting an external analysis by measuring the: degree of rivalry, power of suppliers, and power of buyers, threat of substitutes, and threat of new intranets.

Rivalry: this can be measured using many sub-measures that are going to be shown in a table after this paragraph. The first step is to identify the main competitors in the field, and in the sports field they are Nike Ink & Puma who are the main two competitors of Adidas group. For sure the industry of sports is a very competitive market and competitiveness is based on price, quality, & many other factors. And according to what've been taught in Strategic management course we've came with the sub-measures shown

in the table below to get an average degree of rivalry of 3.8 which set Adidas group as a very key competitor in the field.

Exit barriers	4
Industry concentration	4
Fixe cost	5
Industry growth	3
Overcapacity	3
Product differences	4
Switching costs	5
Brand identity	2
Diversity of rivals	4
Corporate stakes	4
Average	3.8

### Power of Supplier:

The first step to measure the supplier power is to know who the main suppliers for Adidas group are, but it wasn't clear who the main suppliers are. The group discloses the whole list of its suppliers and that's rare to be done. But we collected some information of how Adidas manages its supply chain system to make the sub-measures, and we got an average of the supplier power of 2.6. Such result refers to that suppliers of Adidas group don't have a significant power.

Supplier concentration	2
Importance of volume	4
Input differentiation	2
Input effect on differentiation	3
Switching costs of firms in industry	2
Presence of sub inputs	2
Threat of Forward integration	2
Cost relative to total purchase in supplier industry	4
Average	2.6

### Buyer Power:

two main categories of buyers in the case of the German company: professional athletes who need Adidas's products to maximize their performance, & the second group of buyers are normal customers who like comfort stylish apparel, footwear & sports accessories. The sub measures for the buyer power are going to be expressed in the table below.

Buyer concentration	2
Importance of volume	2
Differentiation in sports	2
Switching costs of customers	4
Presence of sub inputs	4
Threat of backward integration	3
Price sensitivity	3
Buyer information	2
Average	2.75

### Threat of Substitutes:

One could mix between competitors & substitutes while they aren't the same! As discussed before, Adidas's main competitors are Nike Ink & Puma. But its substitutes would likely be firms that produce non-sport footwear, apparel, or accessories like suits and formal clothing and accessories for example. And this measure is to check whether the substitutes make a threat for Adidas group or not. By logic it's not

likely for athletes or people who already like sports apparel to change to formal clothing and such stuff, but by making the sub-measures in the following table, and getting an average of 3.2 we found out that substitutes might make a threat for the sports brand in general.

Switching cost	3
Buyer inclination of substitute	3
Price of performance trade-off of substitute	3
Variety of substitutes	4
Necessity of product	3
Average	3.2

### Threat of New Entrants:

To conduct a new business, the first thing you need to think about is from where to get the capital. Studies of finance had proved that people prefer to make their business leveraged (part of their own capital, and the other part from financial institutions) but no one will trust to put his money in a new business where strong rivals exists unless the new entrant has an access to the field's resources, and has a strong brand name in other fields in a way the company will gain the customers trust. The sub-measures in the table shown, has an average of 2.5 of the threat of new entrants, which means that new entrants has a significant threat on Adidas Group.

Average profitability of incumbents	1
Incumbents have a cost advantage	3
Learning curve advantage for incumbents	5
Access to inputs	5
Government policy (regulation)	5
Economies of scale	4
Capital requirements	1
Brand identity	1
Switching costs	1
Access to distribution (gates)	3
Expected relation	2
Proprietary products	4
Average	2.5

### **PESTEL Analysis:**

#### Political Factors:

Adidas puts a great emphasis on political stability in all the countries it operates in. risks such as terrorism, war, expropriation, nationalization, civil unrest and significant changes to trade policies (Lawson 2006) leads a significant loss in time and money because there will be delay in shipments and product delivery. And not all the countries have the same tax system which will cause in more complexity. Also they can't take advantage of the low labor salary everywhere, because a few countries like china for example offer low labor salaries. (Essays, 2003 - 2015)

### Economic Factors:

The economic factors that affect Adidas profitability are Taxation, Inflation, unemployment and per capita income. And unstable stock market which is caused due to the fluctuation of interest's rates and thus the growth rate will be affected as well. (Essays, 2003 - 2015)

### Sociocultural Factors:

The social factors that affect Adidas innovation are culture, language, religion, race, gender, buying habits and life style. All those factors decide how Adidas will operate and implement its strategy. Like if it will make a commercial on an Islamic TV, it should consider a proper outfit. (Essays, 2003 - 2015)

### Technological Factors:

In any big and well known company like Adidas it must possess unique technologies that distinguish it from its competitors. Not only it will put her in front of the other competitors, it will also speed up its production, enhance its production quality, save time, energy and effort. Adidas didn't use the technological factor in the production process only; it used it in the products itself like the smart ball that uses smart phones to operate with the ball data collection. And on the internet, like the online store to facilitate the purchasing experience.

### Environmental Factors:

Adidas makes sure all its factories doesn't use restricted substances, reduce Volatile Organic Compounds emissions, and follow the "better Place" program they started back in 2007, Its aim is to encourage the use of more sustainable products without compromising their functional and quality performance. (Adidas, 2015), (Essays, 2003 - 2015)

### Legal Factors:

Adidas because it's a big sportswear company, it should be aware of all legal constraints that include: Press Complaints Commission (PCC), Trade Descriptions Act, Sales and Supply of Goods Act, Independent Television Commission (ITC), Advertising Standards Authority (ASA). So Adidas should be aware of sales, import and export, product names



selection, commercials and many more for not to be plagiarized from a third party trademark. (Essays, 2003 - 2015)

## **Vision & Mission objectives:**

### Vision:



### **define: performance and style**

**Our passion for sport makes the world a better place.**

Our brand vision expresses our highest goal and motivation. It is our ultimate purpose. Our vision gives customers, employees, and everyone else connected with our brand something to believe in and belong to. It is a goal towards which every employee can organize their efforts, energy, and passion.

We are, and always will be, a brand that truly cares about the human condition. Our vision is one of an industry leader. By striving to make the world a better place through sport, we're on the path to being the best sports brand of them all. Being a part of something as meaningful as this vision is a lifetime opportunity.

The guiding principle of the adidas Sport Performance Division is to equip all athletes to achieve their "impossible." adidas Sport Performance brings its passion for great products to athletes in all sports and mainly focuses on four key categories globally: football, running, training, and basketball.

The Sport Style Division is the home of Originals, defined as authentic sportswear, the Fashion Group, which is the future of sportswear, and Style Essentials, the fresh sport-inspired label made accessible for style-adopting youth. Together they offer consumers products from street fashion to high fashion, all uniquely inspired and linked to sport.

There is a list of Dos and Don'ts for the vision statement that companies should consider when setting their vision statement, & of this list Adidas group's vision statement is graphic, feasible, forward looking & directional, focused, and has a wiggle room. But it's long and relies on superlatives as well

### Mission:

We strive to be the global leader in the sporting goods industry with brands built on a passion for sports and a sporting lifestyle! This mission statement identifies the firm's product, specifies the buyer needs it seeks to satisfy, identifies customer groups it is endeavoring to serve, & sets the firm apart from rivals.

## **Strategy Building Blocks (resources & capabilities):**

The resources and capabilities are the key driving forces for a company to achieve its competitive advantages. Adidas utilizes its key resource and capabilities to create value and performance excellence.

The resource and capabilities of Adidas are :

### Key Resources (tangible & intangible) / Core Competencies:

- Strategic Innovation
- Integrated Research and Development (including technological resources)
- Distribution Network
- Supplier relation
- Efficient Employees
- Good Reputation as mid-priced brand in Industry
- Diverse brand portfolio (including merging with reebok)

### Key Capabilities:

- Outsourcing Capability
- Product design Capability
- Supply Chain Capability
- Effective Distribution Capability
- Financial control
- Diversification Capability

## **SWOT Analysis:**

It stands for strength, weaknesses, Opportunity, & threats. And the main purpose of this analysis is to find the company's strength points and to link it with the threats that might affect the company, & to find the weaknesses of the company and find possible opportunities to fix these weaknesses.

For Adidas group the strength point is its innovation capability, & this strength power can be linked with continuous change in taste of customers; because one day they might be buying Adidas's products, and then in the other day they just don't like it anymore. So

Adidas utilizes its innovation to come up with new ideas every year or season, to keep up with the changing taste of customers.

As for the weakness point, there are many rivals who are producing products with the same concept of Adidas's products and made with the same raw materials, and a possible solution for Adidas is to create its own raw material, and this is what happened when the German sports company partnered with German chemical company BASF to come up with its own unique special shoe cushioning material that makes the shoe extremely light and adapt with any climate to increase the performance of athletes.

### **Strategy Diamond:**

The purpose of this analysis for each company is to know which category it has a core competence in, and the categories of the strategy diamond are: Arenas, Vehicles, Differentiators, Economic logic, & Staging

#### Arena:

The main question in this category would likely be: Where are we going to be active? What product categories? What channels? Which market segments? Which geographic areas? What core technologies? & what is the value creation strategy?

Adidas group is consisted of many brands as mentioned before, so it has many different products, but mainly it functions in the sports field. It has the sport performance products like the F series football shoes (F5, F10, F15...etc.), sports casual products that can be found in Adidas Originals brand, and other sport accessories.

All these products are sold through different channels: Retailers like (Sun & Sand sports, Stadium, & many other sports Retailers). Adidas has its own Wholesale to manufacture its products & distribute it to its own retail shops around the world. And products can also be purchased from Adidas group's website.

The company is targeting customers who are interested in sports; they can be professional athletes who need the right sports accessories to be able to give 110% of their powers. For such customers Adidas has developed many sports performance products using unique technologies like the smart chip, smart ball, smart run watch, etc. and the

extremely light shoes (Adidas\_1 intelligent running shoes) called “micoach collection”. Or they can be normal customers whose taste in clothing tends to stylish comfort sportswear, and for those customers brands like Originals, Porsche' design, & Neon are created.

Adidas group is functioning world widely in all regions: Europe, America, Africa, and Middle East.

As for the core technology that Adidas group uses is the continuous innovation through the years like when they started with they launched the special feature germen boot with the screw studs

#### Vehicles:

This category of the strategy diamond focuses on how will the firm achieve its goals and make its sales?

Adidas group has an *internal development* that can be expressed in the technologies which they are combining with their products, the special shoe cushioning material created with German chemical company BASF. And for such development they can get a patent. This thing can be also considered as *experimentation*

The firm also has *franchises* all around the world.

#### Differentiators:

This category is where the core competence of any firm or company is determined, it seeks to define what makes the product or service of a particular company unique or different than rivals in the same industry or field.

Adidas group has many aspects that gives its products the competitive advantage: starting with the brand image: Adidas group uses a very intelligent way to promote its products, by contracting with the best famous athletes in the world to advertise for its products: for Adidas brand: Lionel Messi (#1 football player in the world), Gareth Bale (Richest football player in the world), Zinedine Zidane, David Beckham, & Pelé (The most loved football players in the world). The brand doesn't only focus on single key players but the brand has numerous major kit deals with clubs worldwide, including Bayern Munich, Real Madrid, Chelsea, Milan, Ajax, and Flamengo. National teams

sponsored include Germany, Spain, Russia, Japan, Colombia, Argentina, Mexico, Denmark, Wales, Paraguay, and Sweden. And it's one of the official sponsors for many leagues like UEFA Champions League, NBA league. In addition to many other famous athletes in other sports (Basketball, Tennis, Golf, Running...etc.). The company also contracts with international celebrities who are considered as Role models for many generations like Snoop-dog, Kanye West, Pharrell-Williams, Justin Bieber, & Rita Ora (pop-stars), and many others. Such contracts lead to a very strong trustworthy image of the brand. This particular point can be counted for Adidas as a core competence, but other rivals have a good brand image as well, especially its #1 rival Nike-Ink which is the leading company in the sports field.

So, in addition to the strong brand, Adidas is also known for its unique style of the three stripes design. The company's products are not only stylish, but they are also reliable & durable as well, they get the best of the athletes' performance, last for long time & handle the worst climates.

#### Economic Logic:

This criteria of the diamond defines what logic the company follows to make profit and cover operating and other costs, whether it uses economies of scale, economies of scope, premium prices for unmatched service or premium prices due to technology.

Adidas group strategy includes both economies of scale & economies scope. This can be explained by the fact that Adidas uses the same materials to produce many models of a particular product & in a large quantity of each; in example: Adidas running shoes, in which they use the same cushioning material to make it very light & then they play with the design.

One other aspect they use to make profit is that they charge premium prices on some special products that are made with effort for athletes to increase their performances. Compared to its rival Nike Ink, Adidas has products with reasonable prices for all people to have, and some with premium prices.

### Staging:

This category of the strategy diamond describes the evolution process of the company.

The first step was in 1924 when Adi Dassler (The founding father) registered "Gebrüder Dassler Schuhfabrik" & stated that his mission is to provide athletes with the best possible equipment. And at the age of 49 Adi Dassler decided to start over again & registered the "Adi Dassler Adidas Sports Schuhfabrik" in a small town called Herzogenaurach & started working with only 47 employees. On the same day he registered the shoes that also lead to the registration of the famous Adidas 3-stripes. The spark that lead Adidas very famous is the miracle victory for Germany against Hungarians in 1954 world cup final because of the light shoes that were half the weight of the English football boot, this victory lead Adidas to become a household name on football pitches everywhere. Produce innovative products that make them better for once. Adi Dassler's secret to success had an additional personal ingredient: he met with athletes (some of them even as visitors in Herzogenaurach), listened carefully to what they said and constantly observed what can be improved or even invented to support their needs. The best of the best trusted Adidas and its founder from the beginning. And that would not change throughout the decades to come.

Acquired Salomon group in 1997. And acquire its rival Reebok in 2005, which was such a smart move to combine both companies' resources & capabilities.

### **Corporate level & business level Strategy:**

#### Corporate level Strategy:

This concept is to find the evolution process of the company, its horizontal & vertical integration (which markets we're going to be active in).

The vertical integration is the backward or the forward integration, the backward integration is when a manufacturer like Adidas who buys the materials needed in manufacturing its products from other suppliers, becomes the supplier of these raw materials, in other words it can be expressed as (self-independence). But Adidas doesn't have the backward integration since it doesn't supply the raw materials needed to make

its products. Only at some point when it cooperated with German chemical company BASF to make the special couching for its running shoes, but it doesn't count anyways because they aren't making the couching.

As for the forward integration, it's when a manufacturer who distributes its products to group of retailers, become a retailer for its products. Apple ink as an example, when it used to sell its products only through retailers, but it evolved to have its own retail shops (Apple store) all around the world. The same can be said about the German sports group, it used to sell its products only through retailers like sun & sand sports, Stadium, Go-Sports,...etc. but it evolved to have its own Adidas retail shops all around the world as well.

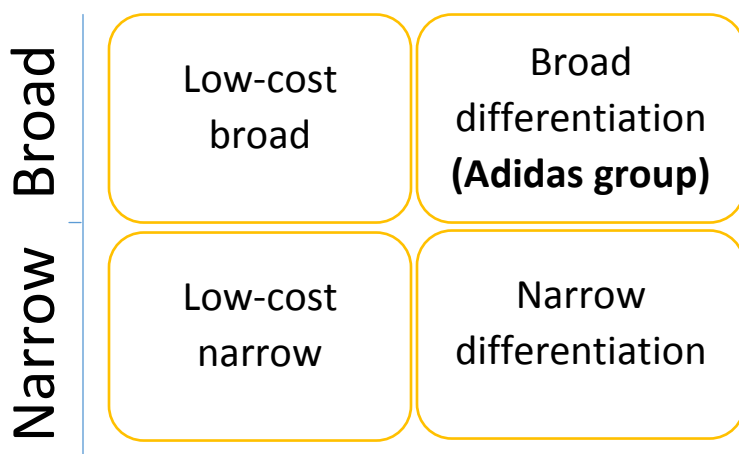
The second part of the corporate level strategy is the horizontal integration. And this can be expressed by acquisition or (eliminating competence) but staying in the same level (supply, manufacture, or retail). Adidas has started as a sports manufacturer to provide athletes with footwear, and then evolved to produce clothing and other sports accessories. And in 2005 Adidas group acquired its rival in the fitness products Reebok.

So on a corporate level strategy, Adidas has the forward integration, & related horizontal integration.

#### Business level Strategy:

This concept identifies how the corporate is going to be unique that its rivals (how we compete in a particular market).

There are two main categories that differentiate any firm in the business level strategy: Low-cost & differentiation. And from these two categories we get 5 business level strategies which can be found in this chart:



As you can see, we allocated Adidas group in the broad differentiation strategy; since its products are unique and they are for everyone (not unreasonably expensive).

### **VRINE model:**

This Strategic model purpose is to allocate the resources & capabilities of the firm and to find out whether it's valuable, rare, inimitable, non-substitutable, & exploitable or not.

In this project one resource & one capability are allocated & going to be discussed.

Among the provided resources & capabilities provided earlier in the project, we've chosen Innovation as a resource & Diversification ability as a capability.

Valuable? Well, as discussed in SWOT analysis: innovation is a key strength for Adidas Group & it's valuable by customers as this come in line with their continuously changing tastes in clothing, and it fill their needs to increased performance, thus this resource is valuable to the firm as well. As for the diversification ability, it's also such a valuable capability since it's related to innovation, for example the Adidas headsets (OCX 685i), this innovative product wouldn't be done without the diversification and partnership between Adidas and Sunshiner.

Rare? The innovation resource is rare; since not all companies can come up with new innovative ideas, but only the main leaders in the industry have it like Nike Ink. But not the same can be said about the Diversification, Adidas's diversified brand portfolio is unique indeed, but it can't be said that it's rare; since any company can partnership with other companies, or take advantage of alliance opportunity to have a diversified portfolio

Inimitable? This can be related to the previous point, and with the same examples we can say that the German sports company's innovation is inimitable. But the difference in this point is that the diversified portfolio of Adidas is inimitable as well; because it's unique.

Non-substitutable? Innovation & diversification are such an important resource & capability, so from the company's point of view it can be said that these are non-substitutable. But from the customers' point of view, it depend on the loyalty of the customer, and on the rivals competing level by providing a unique substitute for the customers.



Exploitable? From all what's mentioned above, it's clear that Adidas is taking full advantage of its innovation & diversification ability.

### **Value Chain:**

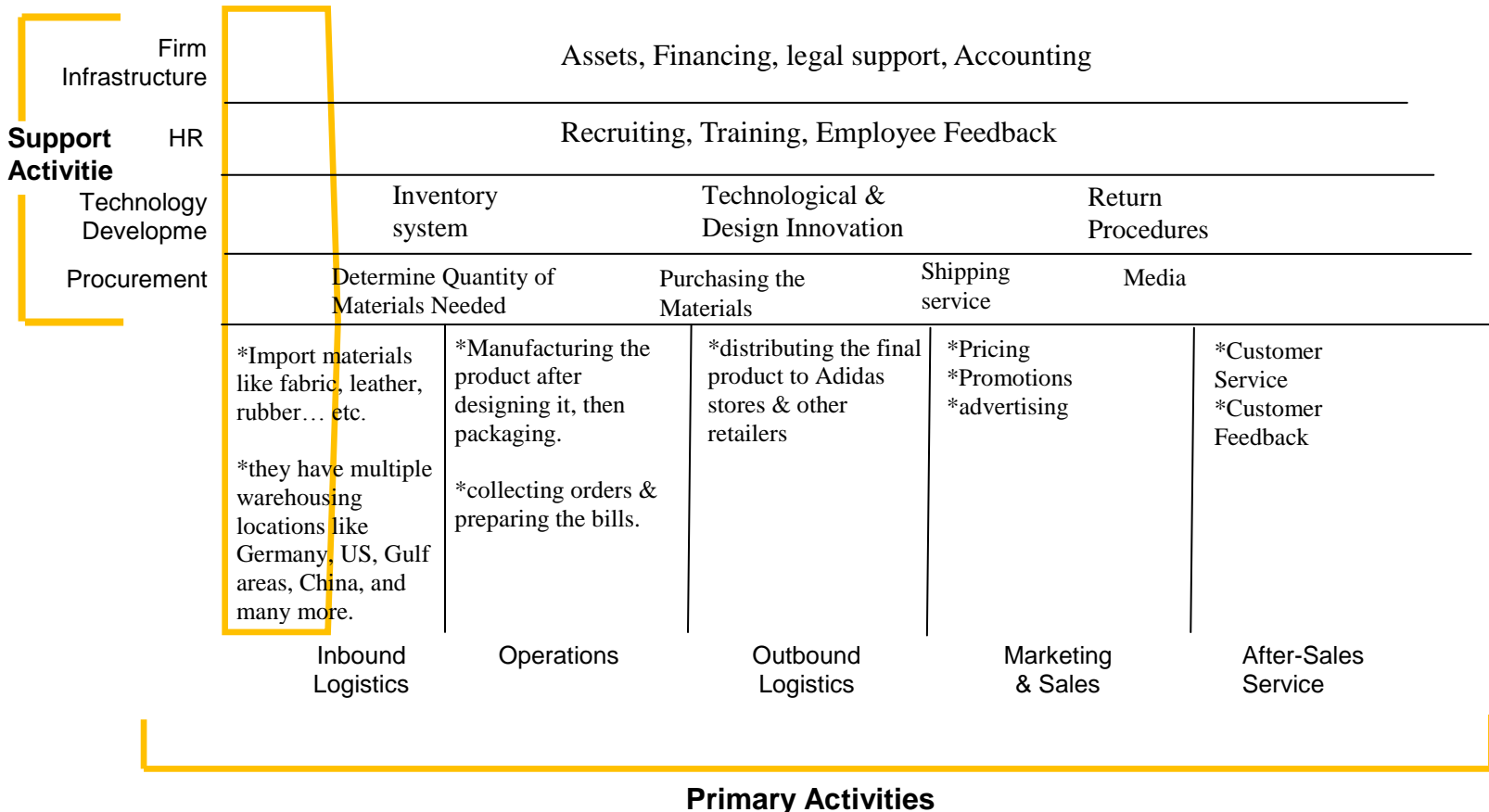
The purpose of this model is to draw a line of the production process from the purchasing raw-materials till after sales activities, & see where the firm creates value for its customers to convince them to buy their products.

#### Primary Activities:

- Inbound logistics: this kind of logistics includes all things coming in to the firm or exchanged within the firm, like purchasing raw-materials (buckles, rubber, leather, fabric, buttons, zippers ...etc.).
- Operations: This includes the process of manufacturing the product and transforming the raw-materials into the final product, then the process of collecting orders from retailers and customers who wants a customized product, and the process of making the bills for the customers.
- Outbound logistics: it means anything going out of the firm, & includes distributing the final products' orders to retailers & outlets.
- Marketing & Sales: This includes the process of setting the final products' prices in a way that considers all the customers (not setting a high profit margin, setting reasonably affordable prices), Also includes the process of advertising for the product & from our point of view here is Adidas group's most value creation point for customers; since the German group contracts with the best athletes in the world as mentioned earlier in the strategy diamond. In addition to its high quality products that athletes believes and confirm that it maximizes their performance.
- After sales service: and this is also a significant value creation point; because it includes collecting feedback from customers to know what improvements they would like to have in the new models, wither it's a change in the design, or an addition to the product itself. And this also includes the after sales service which is to repair or change any damaged product.

### Support Activities:

These are the activities that are considered by any firm to increase the value of its products or services. The support activities includes Firm infrastructure, HR, Technological development, & Procurement (all are summarized in the diagram).



## CAGE distance analysis:

If a firm wants to expand geographically, it must conduct a study of the country it wants to conduct a business in. Such analysis is called the CAGE distance analysis, it stands for "Cultural, Administrative, Geographic, & Economic distances" The concept of the analysis is to measure the distance between the two countries considering all the elements of the analysis, & the more the distance between the two countries was, the harder it is to conduct a business in the other country. In this project: we've chosen two of Adidas group's regions to compare them, Germany "the hometown of Adidas" vs. U.S.A.

- Cultural distance: it's true that the two countries speak different languages, both have mixed religions followed, & both have different norms and values. But these factors won't affect the process of conducting a business; since they can communicate in English, and Adidas innovation relies on cultural differences, but requires teamwork at the same time & studies had shown that Americans can work in teams. So between Germany & USA there is a low cultural distance
- Administrative distance: It's true that the two countries don't have the same currency in common, but they are in a good relation politically and economically, & the government policies of the USA aren't a barrier for the German sports company to conduct a business there, and as for the regulations and rules of Adidas, they require stability, innovation, following the strategy set by management (discipline), those can be applied in USA as well. So from an administrative point, there is also a low distance between the two countries.
- Geographic distance: this category considers the shipping barriers of equipment and products, the size difference, & climate differences between the 2 countries. And it's common that the climate of the two countries is almost the same, so this won't affect the raw-materials needed in production thus the shipping process wouldn't be difficult. So, low geographic distance.
- Economic distance: this category is to compare between the economic levels & resources between the countries. Studies had shown that the income level of both countries is close, & all the resources available in Germany are also available in the USA. So low Economic distance as well.

So for Adidas Group, expanding to USA wasn't full of barriers and was a smooth process

## Conclusion:

In this project an analysis of Adidas group's strategy has been conducted using several element of the management strategy course, and we came up with the following about the group's strategy: the group operates in the sports apparel, footwear & accessories field where, according to the 5-forces model, there is a high degree of rivalry, no significant power of supplier, moderate effect by the buyer, slight threat of substitutes, & no threat of new intranets to the field. So as strategists we recommend Adidas to consider a new diversification to its brands to eliminate the threat conducted by substitutes.

The Group's vision & mission statements are clear includes almost all of the things that should be found in an organization's vision & mission statement, but the vision statement is long & rely on superlatives as well. So our recommendation to the German sports company is to consider resetting its vision statement to shorten it.

And through conducting the Strategy diamond, & Value chain analysis we found that Adidas's main competitive advantage is the brand image in addition to the reliable products.

And we found that the Company have the ability to integrate geographically with having no significant barriers. And we advise the company to take advantage of that and expand to wherever it's possible to expand to, ofcourse after making the proper studies.

Finally, the company's corporate level strategy is the forward integration, & related horizontal integration. And a broad differentiation business level strategy.

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