

**“Sustainable style for the modern
cowgirl”**

Management 103: Product Launch Plan
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Our Product

- ❑ Modern twist on the classic cowgirl boot
- ❑ Authentic western fashion
- ❑ Thousands of styles
- ❑ Customize to your liking!
- ❑ Guaranteed comfort
- ❑ Comes in various colors: dark brown, light brown, black, tan white, turquoise, burgundy, mustard yellow, red, metallic silver, gold, etc.
- ❑ Eco-Friendly materials: Vegan leather, recycled, sustainable, ethically sourced
- ❑ Offer in store pick up and free delivery



★ **Protect our environment while looking stylish in your new cowgirl boots!**

Market Analysis

- The Market for sustainable footwear is expected to grow significantly due to increasing consumer awareness and demand for environmentally friendly products.

75%

Millennials and Gen Z Prefer to buy product from sustainable brands and consider the environmental impact of the product

**9,748.7
million**

Estimated increase in global sustainable footwear market

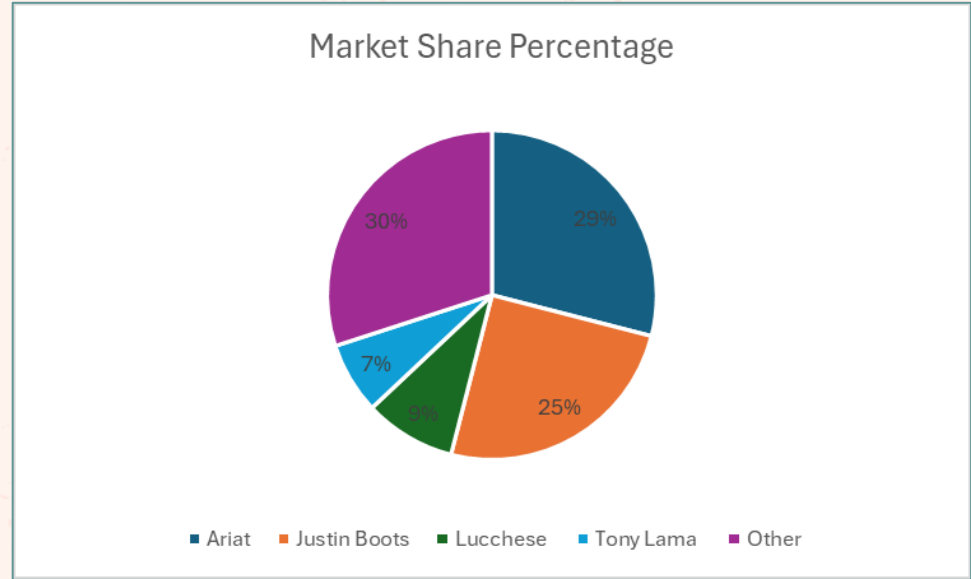
6.4%

Expected CAGR increase 2024-2034



Market Analysis

- ❑ Market for cowgirl boots has been steadily increasing
- ❑ Increase in popularity of western fashion and durable footwear.
- ❑ Trend of personalized products and one of a kind cowgirl boots
- ❑ Focus on sustainability will influence consumer purchasing decision in future
- ❑ Large competitors lead market: Ariat, Justin Boots, Lucchese, and Tony Lama lead in market



- Approximate market share percentage of cowgirl boots

Market Analysis



- ❑ The current market size for cowgirl boots: \$964.4 million
- ❑ The market for cowgirl boots is expected to reach \$1421.6 million in value by 2030
- ❑ The market is growing at a CAGR of 5.7% from 2023 to 2030
- ❑ Market is continuously evolving in fashion styles, trends, and innovations



Market Analysis

01



- Revenue \$105.0 Million (2023)
- Renowned in equestrian world, offer high quality boots
- Founded 1993
- "The New Breed of Boot"

02



- Revenue: 85.4 Million (2023)
- American western and equestrian footwear brand
- "Classic Cowboy Boots"
- Founded 1879

03



- Revenue: \$76 Million (2023)
- Texas Based iconic brand offering fine leathers and exceptional quality boots
- Founded 1883

05



- Revenue: \$65 Million (2023)
- Founded 1911
- The world's most recognized western boot brand
- "Handmade Cowboy Boots"

Most Successful cowboy boot brands in the U.S



Market Analysis: Primary

Method: Market research was conducted in an online study to access the market demand for cowgirl boots. The study included 1,500 individuals between the ages of (16-45) with varying income, education, region, and occupation.

Objectives:

- ❑ Understand consumer preference and purchasing behavior when purchasing cowgirl boots to develop the marketing aspect of the product launch plan.
- ❑ Gather data from survey and use results to guide product design, pricing, and features to effectively meet the needs of customers.
- ❑ Randomized survey group to have various samples from different demographics and backgrounds.

Market Analysis: Primary

Key survey questions

1. Are you familiar with eco-friendly footwear options? (1-10 scale)
2. How important is sustainability to you when purchasing footwear? (1-10 scale)
3. How often do you purchase new cowgirl boots? (1-10 scale)
4. What factors are most important when picking new boots? (comfort, style, price, material)
5. Which brand cowgirl boots do you currently own?
6. Would you consider trying a new brand that is eco-friendly? (1-10 scale)
7. Are their specific colors or designs you prefer in cowgirl boots?
8. Where do you typically purchase your cowgirl boots? Online, department stores?
9. What price would you be willing to pay for eco-friendly boots?



Market Analysis: Primary

Key Results

1. Familiarly with eco-friendly footwear: 3/10

- Very little people are family with eco-friendly footwear options.

1. Importance of sustainability: 6/10

- Most individuals believe sustainability is important to them when purchasing cowgirl boots.

1. Purchase new cowgirl boots often: 4/10

- Individuals do not tend to buy new cowgirl boots very often.

1. Decision factors: style 40%, comfort 25%, price 20%, material 15%

2. Current owned brand

- Ariat 30%, Lucchese 20%, Justin boots 15%, Tony 8%, Lama, Tecovas 3%, Other 24%



Market Analysis: Primary

Key Results

6. Consider trying new eco-friendly brand: 7/10

- Most individuals are willing to try a new brand that produces eco-friendly cowgirl boots.

7. Specific colors for boots

- Brown 35%, Black 20%, White 15%, Tan 10%, Metallic silver 3%, Other 7%

8. Typically purchased:

- Online: 60%, Department store: 40%

9. Price willing to pay

- 300+: 25%, 150-250: 50%, 50-150: 80%



Customer Segmentation

- ◆ **• Age •** (16-45) Gen-z & Millennials are more open to buying sustainable footwear options.
- ◆ **• Gender •** Women and teenage girls are more likely to care to protect our environment and go green.
- ◆ **• Hobbies •** Individuals who attend rodeos or are interested in being equestrians.
- ◆ **• Income levels •** Middle and Upper class individuals who have enough disposable income to purchase cowgirl boots.
- ◆ **• Region •** North America contributes to 35.6% of total sales in comparison to Germany, Japan, and Australia.
- ◆ **• By Type •** Western boots, Work boots, Riding boots, walking boots are all types of cowgirl boots.

SWOT Analysis



S Strengths

- ❑ Timeless appeal of classic cowgirl boots
- ❑ Modern innovations and designs: fashion forward and distinctive styles
- ❑ Increased comfort for riding or walking
- ❑ Increased sustainability: Eco-friendly to protect our environment
- ❑ Various style and color options
- ❑ Market growth potential for sustainable cowgirl boots

W Weakness

- ❑ Higher production costs due to raw materials of product, resulting in high retail price
- ❑ Limited cowgirl boot market in certain regions
- ❑ Limited awareness of the importance of sustainability
- ❑ Possible style limitations due to sustainable material, less consumer appeal

SWOT Analysis



O

Opportunities

- ❑ The demand for innovative cowgirl boots is increasing the market
- ❑ Personalization options increase customer engagement
- ❑ Collaborations with celebrity endorsements and influencers
- ❑ Expansion of e-commerce platforms and digital marketing strategies: convenient shopping experience
- ❑ Increase in education of sustainability and environmental impacts of product

T

Threats

- ❑ Economic issues affect consumer spending on non-essentials
- ❑ Rapid changes in fashion and fluctuating consumer preference
- ❑ Intense competition with multiple cowgirl boot brand in market
- ❑ Disruptions in supply chain: environmental factors, geopolitical issues etc.



ECOSADDLE BOOTS

Positioning Statement

EcoSaddle Boots offers new 100% sustainable cowgirl boots for the modern cowgirl that combine traditional western style with new eco-friendly innovations.

EcoSaddle does this by:

1. Using 100% responsibly sourced materials such as vegan leather and ethically sourced materials, reducing the environmental impacts of our product, 2. Ensuring increased comfort and durability for riding and walking for the modern cowgirl, 3. Providing various styles and designs, customizable options, online shopping and fast delivery for easy purchasing options.

Whether you're a cowgirl who is environmentally conscious or values traditional western style, EcoSaddle Boots combines the best of both worlds creating the perfect cowgirl boot!