

Title of Company: Gymshark LTD

Introduction

Established in the year 2012 in Birmingham, Gymshark is now a registered British fitness apparel and accessories manufacturer and retailer (Wikipedia, n.d). Gymshark is known for the distribution of their range of fitness wear. After years of rapid growth, in the year 2020, the company was valued at over 1 million GBP. This invited one of the world's renowned private equity firm General Atlantic to purchase a 21% stake in the company (General Atlantic, 2020), following which the company was valued at over 1 billion GBP. This amount was used for global expansion by the company. Now, the company has a customer base of over 180 countries via its online presence in 13 different languages (Gymshark, 2023).

The following report evaluates Gymshark using the Delta Framework to identify the analytical maturity of the company. Based on the evaluated stage, the report proceeds to examine potential new analytical projects that Gymshark could use to further increase its analytical capabilities.

DELTA-Model Analysis: -

Data: -

In 2015, Gymshark experienced one of its worst setbacks (Rewind, n.d). On Black Friday of 2015, the Gymshark website crashed for 8 hours. Following this setback, Gymshark actively pursued data-driven solutions to improve infrastructure and prevent similar incidents. Their focus shifted from basic data tracking to analyzing customer patterns, identifying growth indicators, and optimizing them accordingly. Thus, indicating development, and shift of perspectives to the bigger picture is a clear indicator that Gymshark is a Stage 3 (Analytical Aspirations) company.

Enterprise: -

On 11th October 2023, Gymshark announced its partnership with Google Cloud (Google Cloud, 2023) to support the next phase of its digital growth using its technology to enhance its analytical capabilities, improve customer experience, and grow using generative AI. This shows us that their focus following the 2015 setback is on improving their analytical and digital

infrastructure at the company. Considering these involvements and rapid developments ensures that the company is analytically aspiring (Stage 3).

Leadership: -

Based on the company's annual reports (Gymshark LTD, 2018) to date, cyber and technological risks have been mentioned under the strategic report, for which a mitigated action of investing more in technology which helps the company tackle difficulties was considered.

Quoting the CEO (Google Cloud, 2023) and founder of Gymshark Ben Francis said, "We have come a long way since founding Gymshark 11 years ago, and we are ready for this partnership to kickstart the next phase of our transformation and future growth. Data is at the heart of this evolution, and with the help of Google Cloud's game-changing technology and data analytics experts, we are certain that we will be able to reach our goals and remain a leader in this competitive industry,". Thus, an active involvement of the senior management in recognizing its technological difficulties and, the importance of analytics by ensuring development and profitability through partnerships and deals, places the company firmly on Stage 3 (Analytical Aspirations) under the DELTA model.

Targets: -

Based on the recent annual report (Gymshark LTD, 2022), Gymshark is actively focusing on the development of a corporate website. They aim for a one-stop central website to access key information about the company's board, accounts strategy, etc. The intention behind this website is to ensure that the customers and consumers understand the commitment of Gym Shark towards responsible business and containing data about the business impact. Apart from this, other major targets for Gym Shark in the upcoming years are to expand their retail base and revamp their analytical infrastructures with the help of Google Cloud. Thus, based on these targets and goals, Gymshark qualifies to be a Stage 3 (Analytical Aspirations) company.

Analysts: -

To ensure the tech departments of Gymshark are on track, the company has invested in training programs to educate its staff on the latest trends in cyber-attacks and bad actors (Gymshark, 2022). Apart from these programs, Gymshark has been known to be using Alteryx (Alteryx, n.d), which has helped them train new hires who do not have specific analytical skills to use data to solve problems. This has not only helped the company cut short on time but also ensured recruiting of freshers. Their partnership with Alteryx helped them expand faster as they were able to hire individuals to use and analyze data using the platform. These partnerships, improving the performance of analysts and freshers rapidly, are a testament to how focussed Gymshark is on improving the analytical capabilities of their respective teams but also helping the freshers engage swiftly. Considering the above initiatives, it is undeniable that Gymshark matches the characteristics of a stage 3 company (Analytical Aspirations) as described by the DELTA model.

Gymshark being digitally and technologically developed, alongside their partnerships with Google and Alteryx are turning more analytically mature every year. With such a rapid growth curve, Gymshark is capable of being propelled into higher stages of analytical maturity in the foreseeable future. However, based on the recent trends and the above-mentioned analysis and information, Gymsharks' current stage matches with the higher levels of a Stage 3 Analytically Aspiring company.

Potential New Analytics Project:

Dynamic Pricing of products based on customer interactions, social media trends, and other potential data demographics.

About: Currently, Gymshark uses pricing based on production, transportation costs, and demand. Introducing Dynamic Pricing can be a fruitful strategy for increasing the revenue of Gymshark. This Dynamic Pricing can be based on various channels, like weather, social media trends, Gymshark app interactions, etc. Utilizing this data to make a dynamic pricing model could bring potential revenue annually.

Insights: Initiating this project could potentially give certain fruitful insights which include not only maximizing revenue but also including potential lead conversions for new product launches and understanding customer sensitivity.

Process: Incorporating external data from various channels into the streamlined decision-making process requires highly efficient analytical capabilities which can be utilized by Gymshark from their partnerships with Google and Alteryx. Using the existing extensive historical data patterns from the Gymshark website and app, it is possible to identify customer patterns and Willingness to Pay (WTP) ranges. This would help the company identify and fix prices for the different products.

Understanding Stakeholders:

Implementation of the above project requires the orderly consideration of the stakeholders to be involved. Internal stakeholders should include Project managers, the finance team, the marketing team, analysts, or the data team throughout the development of the project. Since the project is highly based on external data, External stakeholders' involvement is extensive. Thus, the external stakeholders must include Social Media Influencers, Representatives from each social media channel, Customers, Industry Regulatory Bodies, Media, etc.

Fig.1.Power-Interest Grid to analyze stakeholders:

High Power Low Interest: <ul style="list-style-type: none">• Senior Management• Regulatory Body	High Power High Interest: <ul style="list-style-type: none">• Project Manager• Influencers• Finance team• Marketing team
Low Power Low Interest: <ul style="list-style-type: none">• Media	Low Power High Interest: <ul style="list-style-type: none">• Analysts• Data Miners• Tech Team

From Figure 1,

High Power High Interest:

High Power High-Interest Stakeholders include the Project Manager, Influencers, the Finance team, and the Marketing team. The Project Manager is responsible for spearheading the entire project from scratch to deployment. Thus, it is the sole responsibility of the Project Manager to frame the timeline and keep all the tasks and development up to date. Influencers who are legally involved with the project ought to be aware of the updates and development of the project. Similarly, the Finance and Marketing teams are responsible for the development and checking of the feasibility of the project at every stage of development.

High Power Low Interest:

High Power Low-Interest Stakeholders include Senior Management and Regulatory Bodies. The Senior Management includes the Board of Directors who are responsible for the revenue and development of the company, these include people of high power who do not require necessary updates for every development of the project. The same is the case for Regulatory Bodies which are influential but do not have keen interest in every stage of the project.

Low Power High Interest:

Low Power High-Interest Stakeholders include the Analysts, Data Miners, and the entire Tech team. These stakeholders are the developers and forerunners of the entire project who are keen on the development and updates for every stage but are not influential.

Low Power Low Interest:

Low Power Low-Interest stakeholders majorly include the external stakeholders who might have a potential impact on the later stages of the project essentially after deployment such as the media or competitors.

The various channels of communication and their respective target audiences are included in the following table.

Table 1. Stakeholder Communication

Method Of Communication	Stakeholders
Milestone Report	Monthly report to the Senior Management
Project status report and agenda	Weekly updates to customers and other employees
Team status and meetings	Planned to inform all the marketing, finance, and other teams who have high interest.
Issues report	Reporting to the Project Manager and other High Power High-interest stakeholders

Potential Changes:

Based on the stakeholders analyzed above, it would be essential for the company to ensure that the stakeholders involved have sufficient technological or digital knowledge to understand the various developments in the project. Apart from this involving various fitness centres and gyms to be a stakeholder would prove fruitful for the company in terms of marketing and revenue and eventually increasing its analytical maturity.

Following Table 1, all the employees involved in the project must know the importance of methods of communication to different audiences.

Communicating with Different Audiences:

The target audiences for various communications include managerial audiences and technical audiences.

For Communication with the Managerial Audience, understanding the problem situation, objectives, and the various values which the modelling can offer is required. However, on a basic level, it is expected by the managerial audience to know the various assumptions, approaches, and the finalized results of the model. Post all development, the managerial audience needs to know the implications and insights for decision-making.

For Communication with the Technical Audience, an understanding of the problem context, objectives, structuring, and approach for the modelling is indispensable. The technical team needs to be aware of the choice of analytical approach, models developed, technical assumptions, and evaluations.

The various methods of communication to be considered for the two types of audiences are represented through the table (Table 2) below.

Table 2: Methods of Communication

	Managerial Team	Technical Team
Communication Aspects concerning the model	Discussion on model and coding	
What does the Model do?	Overview of the model, assumptions, input, and functionality.	In-depth understanding of what model, why that model, and all the technical intricacies.
How the model was created?	Brief description without jargon	Expects, Technical statements concerning all the formulas, coding difficulties, etc.
Level of effort	None or brief mention about the timeline, and usage of resources	Highlights, the challenges faced while coding or processing the databases.

Credibility	Expects the credibility of the presenters	Expects the credibility of the model
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Excluding the various aspects of communication mentioned above, there are various soft skills like oral and written communications needed by analytical professionals such as the ability to communicate complex analysis clearly and crisply to both technical and non-technical sets of audiences. These skills are also essential to communicating a data-driven story using suitable presentations and showcasing nuanced storytelling skills to different sets of audiences.

Possible updates:

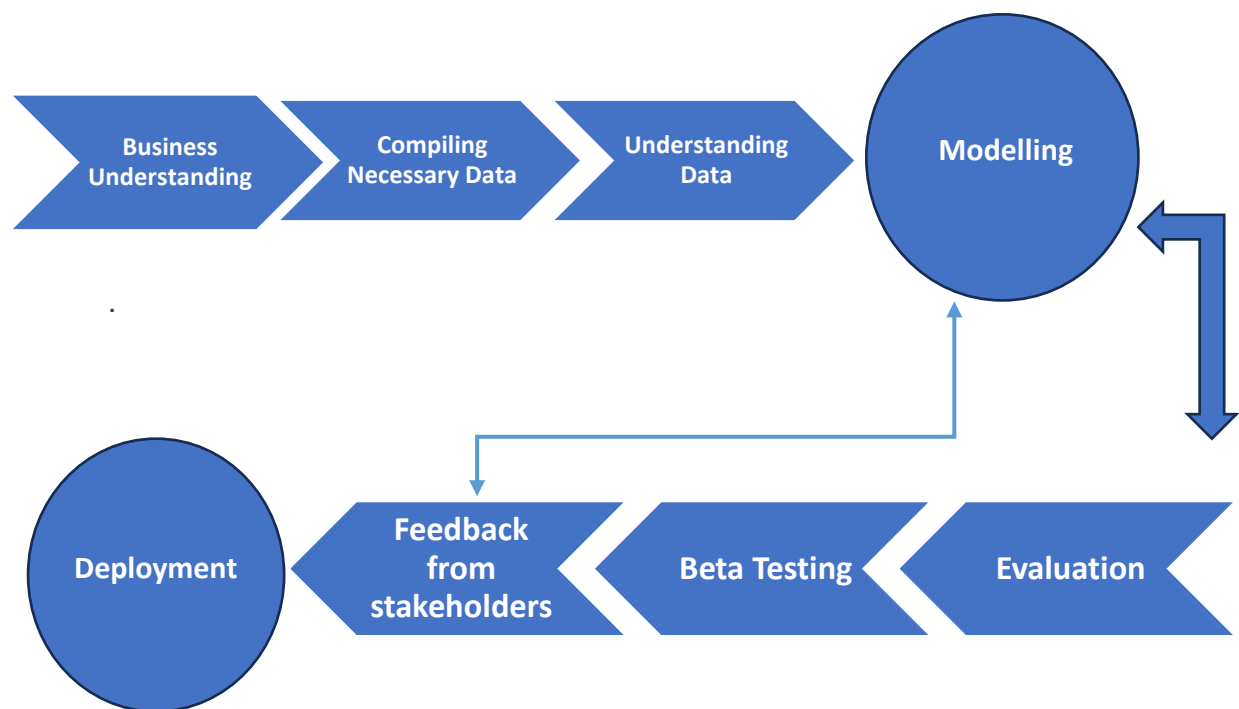
Apart from the various methods and channels of communication to different sets of audiences, one crucial aspect of communication for the development of a project is feedback. It is highly essential for each team to get real-time feedback from all the stakeholders before and after every update of any development. Ensuring Feedback from multiple departments helps the company to establish a foolproof project flow alongside improving the leadership and enterprise-level analytical maturity. This feedback system can also be implemented on the customer front to engage more and improve the customer experience in real-time.

Planning Analytics Projects:

Succeeding the stakeholder analysis and methods of communication to different audiences, the next crucial step or stage is to plan and structure the project. The project manager after discussing with the senior management or board of directors, should initiate the breakdown of the project into various tasks alongside a timeline for the various teams.

Post the work breakdown structure, an Activity-on-Node diagram as seen in Fig 2 has proven to be an effective way to understand the process or flow for the project.

Fig 2: Activity-On-Node (AON) Diagram



The next step would be to segregate the various responsibilities and make note of all the people and their respective responsibilities. This is better portrayed through the RACI Matrix which stands for Responsibility, Accountability, Consulted, and Informed.

RACI Matrix for the Dynamic Pricing Model

The following RACI matrix represents three stakeholders namely the Project Manager, Data Analyst, and the Finance team.

Table 3: RACI Matrix

Task	Project Manager	Finance Team	Data Analyst
Scope and Aim	R, A	R, A	I
Targets	R, A	C	C, R
Feasibility	A	R, A	C
Modelling	A, C	I	R, A
Feedback	A	C, I	R, A
Beta Testing	R, A	C, A	A
Presentation	R, A	C, I	R, A

Table 3 represents how the responsibilities are split between the project manager, finance team, and data analysts where **R** stands for Responsibility, **A** stands for Accountability, **C** stands for consulted and **I** stands for Informed.

Scope and Aim of the project describe the goal, what and how the process or project flow should be framed to reach there. Being the most crucial and highly impactful stage of the project, the Project Manager and the Finance Team among others are the ones who are Responsible and Accountable for this task whereas the Data Analysts are just Informed.

The Targets of the Project are decided by the Project Manager. Thus, the responsibility and accountability of this task particularly belongs to the Project Manager. However, The Targets should be framed such that it aids the project flow, so it requires the consultation of the data and finance teams. After the planning of the tasks, it is also the responsibility of the Data team to achieve them.

The feasibility of the Project is entirely based on the Project Manager and the Finance team's Accountability. The Data team is consulted to check the technological feasibility of the project.

Similarly, the rest of the tasks are segregated based on their respective importance levels and associated teams that are held responsible or are involved in the development of this project.

Suggested Enhancements:

Being the crux of the project, Project Planning and sequencing should be dealt with utmost priority. For the project to go according to the plan, all the teams need to be kept in a loop of all the updates. So, a forum of any medium should be organized, where every update from employees should be kept on record and notify the same to all stakeholders in real-time. Implementing such a forum would prove beneficial for the company as, it increases the trust and the analytical maturity of the company under the enterprise, leadership, and analysts' categories.

Conclusion:

Utilizing Gymsharks' extensive database from their website and app to achieve more revenue can be processed through a potential dynamic pricing project. This Dynamic Pricing Project is based on the historical internal data from the Gymshark Database and external data from social media apps, customer interactions, search patterns, and competitor performances. Implementing such a project within the Gymshark Business model, potentially increases the annual turnover and propels them to a high ranking within the analytical maturity framework.

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