

Business Model: Sport Equipment Recommendation

- **Description:** Our online sport equipment business is a dedicated platform for selling a wide range of sport equipment. We provide customers with a user-friendly website and mobile app where they can discover and purchase high-quality sport equipment. Our platform incorporates a robust product recommendation system that enhances the shopping experience by suggesting relevant items based on user preferences and browsing behavior.
- **Revenue:** The main revenue comes from product selling activities, and other flows including: Cross-sellinng, advertising fees, sponsored recommendations, or affiliate programs.

Stage 1: Situation Analysis

❖ SWOT Analysis

- **Strengths:**
 - Offering a comprehensive catalog of sport equipment from various brands and categories.
 - The product recommendation feature enhances the user experience by tailoring suggestions based on user preferences.
 - Data-Driven Insight
- **Weaknesses:**
 - Data Privacy Concerns
 - Limited Physical Experience leading to hesitation among certain customers
 - The online sport equipment market is competitive
- **Opportunities:**
 - Expanding into new and trending sport equipment categories
 - Partnerships and Collaborations
 - Cater to niche markets and provide a unique selling proposition.
- **Threats:**
 - Economic fluctuations, inflation, or recessionary periods
 - Changing Consumer Trends
 - Rapid advancements in technology

❖ How are we performing? SW in SWOT analysis

- 2000+ Sport Equipment Products provided
- We have partnerships with 50+ renowned sport equipment brands
- Our recommendation engine has achieved an accuracy rate of over 90%

❖ What are our distinctive competitive (marketing) advantages? SO in SWOT

- The product recommendation feature sets the business apart by offering tailored suggestions based on user preferences.

- The collection of user data and data-driven insights provide a competitive advantage, enabling better decision-making and targeted marketing strategies.
- Emphasizing the convenience of shopping anytime, anywhere, and the accessibility of the online platform.

❖ **How effective is our Marketing Mix**

(The online athletic equipment company's marketing strategy is successful in promoting client satisfaction, business expansion, and market dominance.

Advantages include the extensive product catalog, tailored recommendations, data-driven insights, strategic alliances, and attention to niche markets. Customer satisfaction is further increased by competitive price, convenience, effective delivery, and promotional initiatives. Maintaining competitiveness requires ongoing examination and modification. Overall, the marketing mix helps corporate success by being in line with client needs.)

- **Product:**
 - Offer a diverse range of over 2,000 sport equipment products, including apparel, gear, and accessories for various sports
 - Continuously update and expand the product catalog with at least 100 new products added every month to meet customer needs and trends.
 - Detailed product descriptions, high-resolution images, and comprehensive specifications
- **Price:**
 - Sport equipment prices are 10-15% lower compared to traditional retail stores.
 - Offer a diverse range of products at different price points to cater to customers with varying budgets.
 - Regularly analyze market trends and competitors' pricing to ensure our prices remain competitive.
- **Place:**
 - Operate as an online-only business, providing customers with the convenience of shopping from anywhere, 24/7.
 - Customers' doorsteps within 3-5 business days.
- **Promotion:**
 - Seasonal promotions and discounts on selected products, with discounts ranging from 10% to 30% during our annual summer sale.
 - Collaborate with sports influencers and fitness enthusiasts
 - Advertisement: search engine optimization (SEO), social media advertising, and email marketing,...

❖ **Are we focusing on the best segments with the right type of customer?**

This marketing plan aims to 3 customer segments:

- **Sport Enthusiasts:** They are passionate about sports and actively engage in various physical activities and seeking high-quality sport equipment that enhances their performance and enjoyment of their chosen sports.
- **Fitness and Health Conscious Consumers:** Individuals who prioritize their fitness and well-being. They engage in regular exercise and may participate in activities such as running, yoga, or gym workouts.
- **Professional Athletes and Competitive Players:** Comprises professional athletes, competitive players, and aspiring athletes, requiring specialized and top-of-the-line sport equipment to excel in their respective sports.

❖ **Are we using the most appropriate channels for communication and distribution? (kênh truyền thông phù hợp và lý do)**

- **Online E-commerce Platform:** provides us with complete control over the shopping experience, branding, and customer data.
- **Social Media Platforms:** Facebook, Instagram,... have a large user base and offer extensive targeting options to reach our specific customer segments.

❖ **What uncontrollable event(s) or trend(s) can impact my business? (risks management)**

- Changing consumer preferences and trends in the sport and fitness industry
- Rapid advancements in technology
- Market Competition
- Natural Disasters or Pandemics

Stage 2: Objectives

❖ **Business Mission? (Sứ mệnh: Giá trị doanh nghiệp mang đến cho xã hội)**

- To empower individuals to unleash their potential and pursue their passion for sports and fitness by offering a wide range of premium sport equipment.
- Inspire and support a community of sports enthusiasts, helping them reach new heights in their athletic pursuits.

❖ **Business USP (Unique Selling Point)**

- Utilizing modern technology, the business incorporates a sophisticated product recommendation system suggesting the most suitable sport equipment options to individual customers
- Focusing on partnering with established and reputable sport equipment brands known for their quality and performance
- Maintaining competitive pricing to provide customers with value for their money

❖ **Business Objectives (Mục tiêu lớn của doanh nghiệp)**

- Increase Annual Revenue: Achieve a 20% increase in annual revenue compared to the previous year.
- Increase website traffic by 25%
- Repeat Customer Rate
- Increase social media engagement
- Achieve a minimum ROI of 25% on marketing campaigns

❖ **Marketing Objectives**

- Acquire 2,000 new customers within the next six months through targeted marketing campaigns
- Increase the repeat purchase rate by 20% through customer retention strategies
- Enhance Customer Loyalty
- Encourage Customer Engagement

❖ **Marketing Communication Objectives**

- Growing social media followers by 25% within the next quarter
- Increasing monthly website visits: about 1000 visitors per month
- Increasing the number of customer reviews and ratings
- Building Brand Awareness

Stage 3: Strategies

❖ **Segmentation**

- Sports Enthusiasts: Target individuals who are passionate about sports and engage in various athletic activities regularly.
- Professional Athletes: Focus on professional athletes who require high-performance sport equipment to excel in their respective sports
- Niche Sport Participants: Cater to customers involved in niche sports or activities that require specialized equipment.

❖ **Targeting**

- Competitive Athletes: Target professional athletes and individuals engaged in competitive.
- Active Lifestyle Seekers: consumers who prioritize regular physical activity and require appropriate sport equipment to support their active lifestyle.

❖ **Positioning**

- A provider of high-quality sport equipment
- Highlight the business's expertise and knowledge in the sports industry.
- Emphasize commitment to excellent customer service, including prompt assistance.

Stage 4: Tactics

❖ **Which communications tools are we going to use?**

- Facebook: with a diverse and large audience Facebook platform is one of the most important platforms in our marketing campaign. Customers can easily interact with the brand through reactions, likes, shares, comments...
- Tiktok: is a short video platform with a wide range of customers, especially teenagers.
- Instagram: is another social media that can help us contract with customers easily through artist photos and reels.

❖ **How are we going to use them?**

- Facebook: is our main social media. Customers can contact us quickly with our brand on Facebook for any help. Facebook hosts online advertising and new products.
- Tiktok: used for approaching more customers by using short trend videos with many viral contents. TikTok leads online video advertising.
- Instagram: is a support platform that helps us approach potential customers who are fashionable by artist photos.

❖ **Are we being consistent across different tools and messages?**

All platforms should consist of the big idea given by the marketing team and follow the campaign roadmap for the campaign mission.

❖ **Do we have the necessary resources/budget?**

The budget for a marketing campaign must account for less than 20% percent of the total revenue earned from the campaign.

Gantt Chart for task list

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