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# NIKE, INC.

Landscape Analysis

## Abstract

*Nike, Inc.* (Nike) is a globally renowned company that designs, develops and markets athletic footwear, athleisure apparel and professional athletic clothing, as well as fitness equipment. The company markets products for 12 different sports for men and women: running, training and gym, basketball, soccer, golf, skateboarding, volleyball, tennis, lacrosse, cross country, surfing, and yoga. Children's athletic products vary by sex. Both sexes are offered gear for soccer, basketball and running. Boys, however, are favored for football and basketball, while girls are the front runners for tennis and volleyball related paraphernalia.

From the company's slogan and logo to its celebrity endorsements, it's clear that Nike values design and innovation. The brand itself, however, goes beyond getting people to play sports. Nike products embody the feeling, strength and physical power of a professional athlete, even if you're not one. This landscape analysis will give a history and background of the company and analyze Nike as both an Industry and Organization, using qualitative and quantitative data to gain a more in-depth understanding of the brand.

## Industry Profile

### **Product Satisfaction**

Nike creates products for the athletic apparel industry. The company has a strong concentration in athletic footwear for men, women and children. According to a Statista survey, released in 2016, 56 percent of people chose Nike as their preferred "fitness brand" for sports and workout accessories ("Statista Survey," 2016).

The graph, labeled in the appendix as Appendix A, displays the Forecast of Nike's Global Market Share in Athletic Footwear from 2011 to 2023 ("Nike Statista Dossier," 2017). As is visible on the graph, Nike's global market share was 23.95 percent in 2016 (Trefis.com, 2016). Total global market sales are expected to increase by 8.8 percent by 2023 (Trefis.com, 2016).

Nike's main region of revenue is North America, which earned the company 14,764 and 15,216 million U.S. Dollars in 2016 and 2017, respectively (Nike, 2017a). The American Customer Satisfaction Index Scores for Athletic Shoe Companies in the U.S. from 1997 to 2016, Appendix B, indicated that Nike had a lower customer satisfaction rate than its direct industry competitors (ACSI, 2016).

Thus, while Nike does not score highly in customer satisfaction, the company remains the leading industry for athletic apparel, in-particular for athletic footwear. In addition, the company's long-term global market sales and brand popularity have apparently not been affected by low customer satisfaction.

### **Industry Performance**

According to a 2016 Industry Report by MSCI on textile, apparel and luxury goods, Nike is among one of the top performers in cotton sourcing, chemical free product design, measure and management of carbon emissions, as well as management of direct workforce. Nike is one of only two companies which offer consumers full supply disclosure (MSCI, 2016). Appendix C shows that the company received an AA rating in 2016 for the company's environmental, social and governance (ESG) performance (MSCI, 2016). The company has managed to maintain their above average rating since 2015, as shown in Appendix D (MSCI, 2016).

Nike's score card (Appendix E) received a weighted-average of 5.7 points compared to an industry relative score of 7.8, and indicated areas in need improvement: Toxic emissions and waste, supply chain and labor standards, corporate governance and tax transparency (MSCI, 2017).

In sum, while Nike may be a leader in ESG management through its implementation of high transparency and positive environmental practices, the company is still considered to be a high-profile risk: "Nike falls short of securing top rating due to its exceptionally large production, and sourcing volume, and consequently difficulties to avoid involvement in controversial practices such as recent accusations of forced refugee labor use in cotton picking" (MSCI, 2017).

### Organization Profile

#### **History**

*Blue Ribbon Sports*, now known as *Nike, Inc.* (Nike), was founded by Bill Bowerman, a track-and-field coach at the University of Oregon, and Phil Knight, a former student and middle-distance runner from Portland, in 1964 with a budget of 1,200 U.S. dollars (O'Reilly, 2014). The American athletic sportswear company officially became Nike in 1971 (Nazario & Roach, 2015).

The company's logo, the *Swoosh*, was created by graphic design student Carolyn Davidson in 1971, and has since then become Nike's trademark and a globally recognized symbol (Brettman, 2011). While the company initially functioned as a distributor and importer of Japanese athletic footwear, its change from importer to manufacturer and rebranding made Nike the market lead for more than just shoes (Bradt, 2014).

Nike's first successful shoe was the *Nike Turf Quick* ("Nike Football Illustrated: A timeline of game-changing Innovations," 2015). It was patented in 1972 and produced two years later (Nike Waffle Trainer, n.d.). The shoe's waffle style rubber sole was designed for maximum grip on artificial turf ("Found: The Waffle Iron That Inspired Nike," 2011). The *Nike Astrograbber* was released in 1976 and included a "specifically textured waffle sole" for "optimal leverage" on artificial turf ("Nike Football Illustrated: A timeline of game-changing Innovations," 2015). By 1980 Nike designed the first shoe for use on both grass and artificial turf, the *Nike Shark*. Nike's modern style and designs created a lasting standard for professional cleats ("Nike Football Illustrated: A timeline of game-changing Innovations," 2015).

By 1984, two professional athletes, tennis player Ilie Nastase, and basketball player Michael Jordan, signed endorsement contracts with Nike (Nazario & Roach, 2015). The latter collaboration was so popular that the company launched the brand *Air Jordan*, a design which continues to create revenue after 33 years (Badenhausen, 2016). Nike has continued to successfully sign celebrity athletes such as Tiger Woods, LeBron James and Derek Jeter in 1996, 2003 and 2008, respectively (Nazario & Roach, 2015).

In 2012 Nike re-evaluated its strategic approach toward long-term company development. Among the company's most significant changes were the sales of Umbro and Cole Haan to Iconix Brand Group for 225 million U.S. dollars and to Apax for 570 million U.S. dollars, respectively ("Nike, Inc. Profile," 2017).

Since then Nike has continued to grow and establish itself. The company beat out its primary competitor Adidas AG, and is now the official apparel supplier for the National

Basketball Association, as well as the National Football League (“New Deal Establishes Nike as League’s Official Uniform Provider,” 2010 & Helin, 2015).

In 2017, Nike employed an estimated 74,400 people worldwide, and generated 34,350 million U.S. dollars in global revenue (Nike, 2017b & Nike, 2017c).

### **Mission Statement**

Nike’s mission statement is clearly visible on the banner of their About Nike page: “Bring inspiration and innovation to every athlete\* in the world.’ \*If you have a body, you’re an athlete” (“The Official Corporate Website for NIKE, Inc. and its Affiliate Brands,” n.d.). On the company’s profile Nike coined the phrase “today’s athlete,” which in tandem with the mission statement suggests that the company not only targets accredited athletes, but also expands to aspiring athletes and those beginning their physical journey (“Company Profile,” n.d.). This broad mission statement trickles down into Nike’s key principles: Community impact and sustainable innovation.

### **Principle One: Community Impact**

When looking at community impact it is apparent that Nike specializes on two platforms: Getting kids active and fueling communities (“Nike Global Community Impact,” n.d.). Although the company has many successful and global efforts in community engagement, their most advertised efforts include the Nike Community Impact Fund and the Nike School Innovation Fund (“Nike Global Community Impact – What We Do,” n.d.). Nike encourages movement through the Nike Community Impact Fund, which financially assists community centers, local sports facilities and neighborhood school programs (“Nike Community Impact Fund,” n.d.). The Fund has raised more than four million U.S. dollars in community grants across the United States and Europe (“Nike Community Impact Fund,” n.d.). In addition, the company works with over 60 organizations and 3,900 community ambassadors around the world to encourage movement within these communities (“Nike Global Community Impact – What We Do,” n.d. and “Nike Global Community Impact,” n.d.). By partnering with local schools near the company’s headquarters in Oregon, Nike has helped spark educational excellence through the Nike School Innovation Fund (“Giving is a Team Sport,” n.d.). This innovation provided these institutions with more than five million U.S. Dollars in grants toward the improvement of teacher training, curriculum materials and development (“Nike School Innovation Fund,” n.d.). In the year 2016 to 2017, there were an estimated over 100 Innovation Fund Grantees (“Nike School Innovation Fund,” 2017). During this time, the Innovation Fund provided AVID, “a global nonprofit dedicated to closing the achievement gap” in Oregon, with a grand total of \$3.4 million U.S. dollars (“Nike School Innovation Fund,” 2017).

### **Principle Two: Sustainable Innovation**

Nike prides itself on sustainable innovation, and achieving high quality performance goods with less damage to the environment and sustainable labor innovation through technology. According to Nike’s latest Sustainable Business Report, CEO Mike Parker stated: “We continue to work with fewer and better factories that are committed to moving beyond compliance. We’re investing in green, equitable and empowered workplaces – even as our business grows” (“Sustainable Business Report,” 2015).

Nike's most prominent self-identified socio-economic issues include employment, labor compliance, excessive overtime, community impact, occupational health and safety, total compensation and workforce development ("Sustainable Business Report," 2015). By 2020, Nike will attempt to have reduced all carbon footprint per unit by 10%, establish a standard of labor among all suppliers, and avoid all restricted substances in production of goods (MSCI, 2017).

Furthermore, Nike's 2020 targets to minimize environmental footprint also include sourcing 100 percent of the company's cotton organically and sustainably, reducing waste by five percent per item in operation and reaching 100 percent renewable energy "in owned or operated facilities" ("Sustainable Business Report," 2015).

### **Brand Analysis**

The Nike Brand includes sports apparel and accessories, including footwear and sports equipment, which is marketed for specific athletic use for adults and children of both genders ("Nike 2014 Form W-10K," 2014). While many items are sold under the household name brand *NIKE*, the company also owns subsidiary companies including *Hurley*, *Brand Jordan* and *Converse* ("Nike 2014 Form W-10K," 2014).

In the media Nike portrays itself as company capable of creative innovation and transparency, with a consistent growing popularity among many celebrity athletes. For example, this year Nike released the *Air Max '17* by way of an advertisement titled *Nike Air Max '17 – The Art of Negative Space*, which debut in Los Angeles ("Nike Air Max '17 – The Art of Negative Space," 2017). The advertisement, found under Appendix F, won a Gold Lion at the Cannes Lions International Festival of Creativity under the category Motion Graphics Design and Animation ("Nike Air Max '17 – The Art of Negative Space," 2017). The *Air Max '17* "combines cushioned comfort with undeniable street style" ("Air Max Shoes," n.d.). The innovation fused Nike's two-sided brand and created a bridge between comfort and athletics.

In addition, Nike sponsors celebrity athletes in exchange for endorsement opportunities. Earlier this year Nike released an advertisement titled *Smile* featuring Mo Farah, a British Olympic track and field athlete, which demonstrated the extreme lengths Farah went to become the best in his division ("Nike – Mo Farah – Smile," 2017). During the advertisement, Farah clearly states "they will never guess what got you there" in between flashes of the Nike logo, the *Swoosh* ("Nike – Mo Farah – Smile," 2017). The company created a clear linear connection between athletic success and their brand.

On the other hand, the advertisement titled *Amazon Mother Leiomy for Nike #bettrue Collection* played on Nike's values surrounding community engagement ("Amazon Mother Leiomy for Nike #bettrue Collection," 2017). The visual culture of the advertisement supports "equality" within the industry, specifically surrounding the LGBTQ – Lesbian, Gay Bi, Transgender and Questioning – community ("Amazon Mother Leiomy for Nike #bettrue Collection," 2017). Thus, not only is Nike portraying itself as a creative technological innovator but as a brand that supports, and takes a stand, on modern social issues.

According to a 2016 Mintel survey, found in Appendix G, 2,000 internet users ages 18 and up voted Nike as their most liked active wear brand, followed closely by Adidas and Reebok ("Activewear - US – 2016," 2016). The same survey showed that males preferred the active

wear brand three percent more than females, and that Nike was the preferred brand regardless of fitness experience, found under Appendix H and I, respectively (“Activewear - US – 2016,” 2016). This survey clearly displays the effectiveness of Nike’s marketing strategy “if you have a body, you’re an athlete” and the company’s key principles.

### **Competitive Landscape**

Aside from brand strength, product development is Nike’s primary form of competitive positioning. The company’s most recent new products included *Nike Fuelband* and *Flyknit*, which contributed to Nike’s increasing growth in both direct-to-consumer revenues and online sales (“Nike, Inc. Profile,” 2017). Nike’s brand prides itself on containing the innovative technology that have the ability for “long-term potential to increase both customization of its products and speed to market,” however, in today’s fast paced and modern world so does the company’s competition (“Nike, Inc. Profile,” 2017).

Nike’s top competitors within the apparel industry, found under Appendix J, are Adidas AG, Puma SE and New Balance Athletics, Inc., with total annual sales of 18,479.64, 3,700.73 and 586.17 million U.S. dollars, respectively (“Nike, Inc. Profile,” 2017). Compared to Nike’s 32,376 million U.S. dollars in total annual sales, the company only has an estimated 14 million U.S. dollars lead on its primary competition.

Furthermore, Nike uses market penetration as its second form of competitive positioning. Nike has continued to grow and establish its brand on the field. The company outranked Adidas as the official apparel supplier for the National Basketball Association, who had been the league’s official apparel supplier since 2006 (Axson, 2017). Nike also topped Reebok, a subsidiary of Adidas AG, as the maker of NFL-branded apparel National Football League (“Nike, Inc. Profile,” 2017). In addition, Nike expanded its offering to include new high-performance uniforms for all 32 NFL teams (“Nike, Inc. Profile,” 2017).

In sum, Nike’s brand strength, innovative product development and market penetration are the reasons the company is an industry leader.

### **Challenges**

Although Nike has implemented increasing transparency and verification practices, the company is an easy target for Non-Governmental Organizations, specifically regarding industry standards and work environment of the company’s supply chain standards (MSCI, 2017). Among the most recent controversies are accusations of human rights abuses at Nike production facilities and mass collapses of workers at supplier facilities in Cambodia (MSCI, 2017).

Nike’s crisis communication strategy appears to be routed in transparency. In 2005, Nike was the first company to publish a complete list of its contract factories and factory working conditions (Newell, 2015). Since then Nike has expanded and evolved its crisis communication to include minimizing the environmental footprint through innovation, as well as continuing to transform internal product manufacturing (“Transform Manufacturing,” n.d.).

According to Nike’s own website, under the subtitle *Transform Manufacturing*, every “supplier factory [...] is subject to a rigorous set of compliance standards” laid out in the *Nike Code of Conduct* (“Transform Manufacturing,” n.d.). Thus, while Nike still remains in MSGI’s

bottom quartile for supply chain labor standards, the company's crisis communication strategy has become better at predicting future social and humanitarian issues (MSCI, 2017).

### **Future**

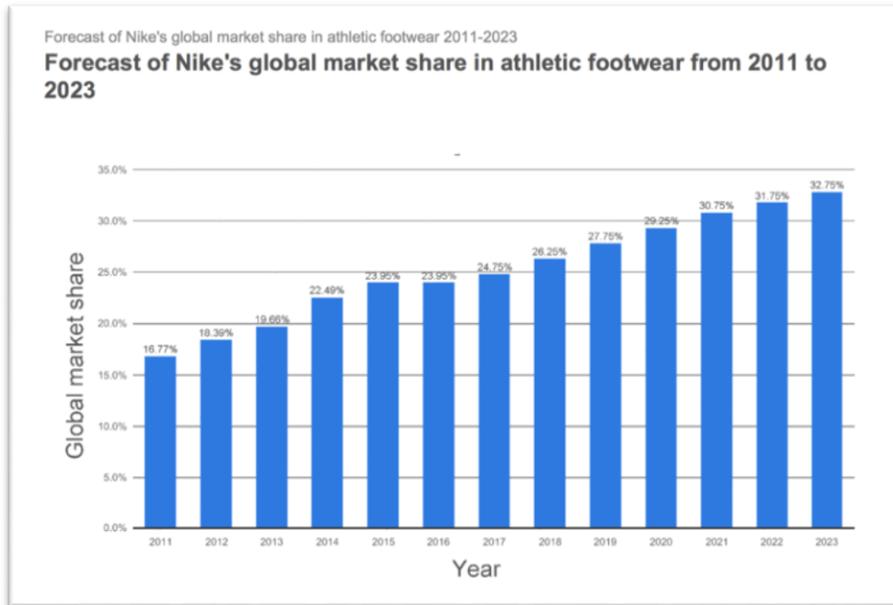
Currently Nike is the top player within the industry, however, new market competitors could potentially cloud Nike's future success. According to Hoover's 2017 Nike profile the company had a trough in its golf division sales, and announced a change in direction away from golf equipment ("Nike, Inc. Profile," 2017).

As Nike steps back, emerging competitors are able to step in. Under Armour unveiled a collaboration with Jordan Spieth, the world's number one golfer, in 2016 (Mirabella, 2016). Many athletic superstars like Spieth, who used to sign with Nike, are now under contract with industry competitors. In addition, Nike's inability to rid itself of stigma surrounding supply chain and employment scandals could add fuel to potential industry scandals, especially if the company's future presence isn't of the same social caliber and monetary worth.

In conclusion, Nike faces challenges arguably prevalent to any top-ranking company. Nonetheless, it is advised that the company not let innovation and technological success disable its place on the industry's frontline.

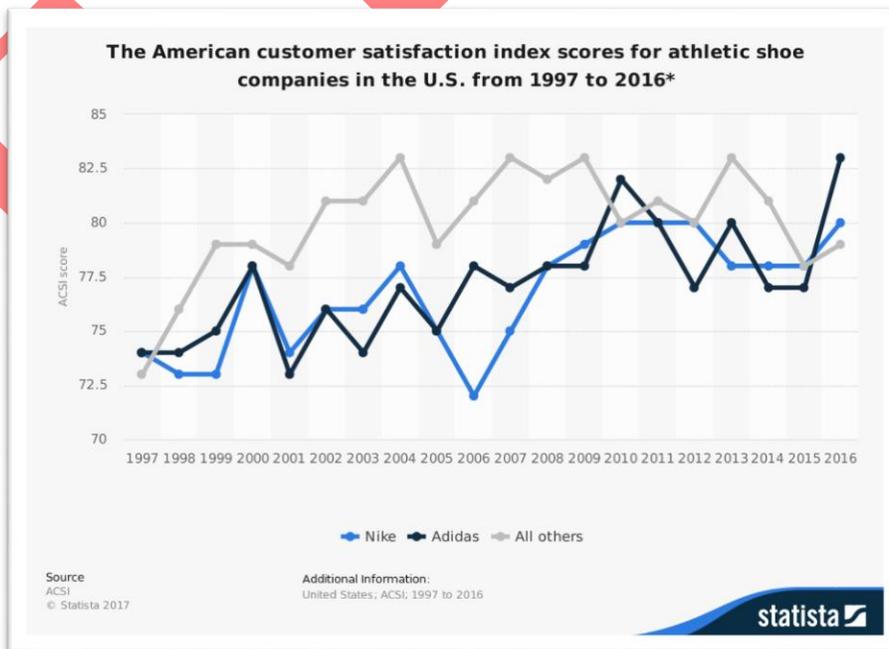
## Appendix A

(Nike Statista Dossier, 2017)



## Appendix B

(ACSI, 2016)



## Appendix C

(MSCI, 2016)



INDUSTRY REPORT | TEXTILE, APPAREL, AND LUXURY GOODS | DECEMBER 2016

FROM MSCI ESG RESEARCH LLC

FOOTWEAR	Environment		Social		Governance	Company Specific	ESG Rating and Trend
	Product Carbon Footprint	Raw Material Sourcing	Labor Management	Chemical Safety	Corp. Governance		
	15%	20%	25%	20%	20%		
ASICS Corporation	●●●●	●●●●	●●●	●●	●	*SCLS	AA ↔
NIKE, INC.	●●●●	●●●●	●●●●	●●●●	●	*SCLS	AA ↔
Feng Tay Enterprises Co Ltd	●●	●●●	●●	●	●●●	*SCLS	BBB ↔
Pou Chen Corporation	●●	●●	●	●●●●	●●●		BB ↔
ANTA Sports Products Limited	●	●	●●●●	●●	●●●	*SCLS	BB ↑
Yue Yuen Industrial (Holdings) Limited	●	●●●	●	●●●	●●		BB ↔
CCC SPOLKA AKCYJNA	●	●	●	●●	●●●●		BB ↔
BELLE INTERNATIONAL HOLDINGS LIMITED	●	●	●	●●	●●●●		B ↔

## Appendix D

(MSCI, 2016)

		Country	Rating		
Footwear			2015	2016	
2020	ANTA Sports Products Limited	CN	B	BB	Upgrade
7936	ASICS Corporation	JP	AA	AA	Maintain
1880	BELLE INTERNATIONAL HOLDINGS Ltd	HK	B	B	Maintain
CCC	CCC SPOLKA AKCYJNA	PL	BB	BB	Maintain
9910	Feng Tay Enterprises Co Ltd	TW	BBB	BBB	Maintain
NKE	NIKE, INC.	US	AA	AA	Maintain
9904	Pou Chen Corporation	TW	BB	BB	Maintain
551	Yue Yuen Industrial (Holdings) Limited	HK	BB	BB	Maintain

## Appendix E

(MSCI, 2017)

### ESG SCORE CARD\*

	WEIGHT	SCORE	QUARTILE
<b>Environment</b>	<b>28.0%</b>	<b>6.5</b>	
Product Carbon Footprint	14.0%	8.7	●●●●
Raw Material Sourcing	14.0%	4.4	●●●
Carbon Emissions	0.0%	10.0	●●●
Toxic Emissions & Waste	0.0%	8.9	●●
Water Stress	0.0%	9.0	●●●●
<b>Social</b>	<b>54.0%</b>	<b>5.4</b>	
Chemical Safety	18.0%	6.5	●●●●
Labor Management	18.0%	5.3	●●●
Supply Chain Labor Standards	18.0%	4.4	●
Health & Safety	0.0%	8.4	●●●●
<b>Governance</b>	<b>18.0%</b>	<b>5.3</b>	
Corporate Governance	18.0%	5.3	●●
Anticompetitive Practices	0.0%	4.2	N/A
Business Ethics & Fraud	0.0%	4.2	N/A
Tax Transparency	0.0%	5.0	●
<b>Overall Score</b>			
Weighted-Average Key Issue Score		5.7	
Industry Relative Score		7.8	

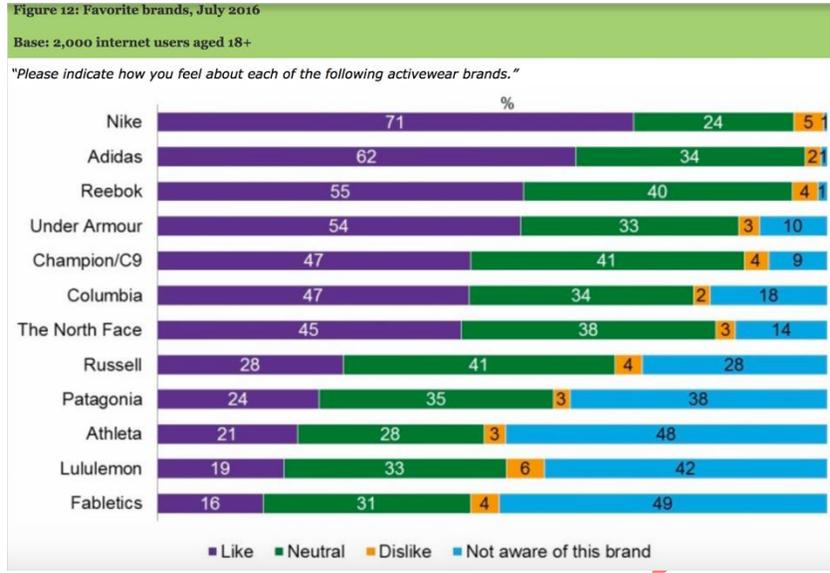
## Appendix F

(Nike Air Max '17 – The Art of Negative Space, 2017)



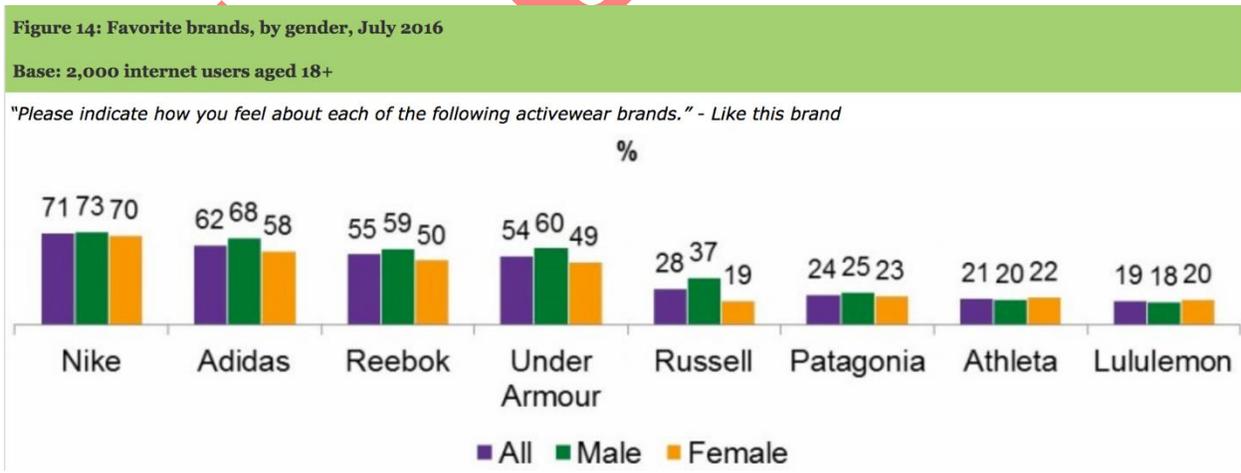
## Appendix G

(Activewear - US – 2016, 2016)



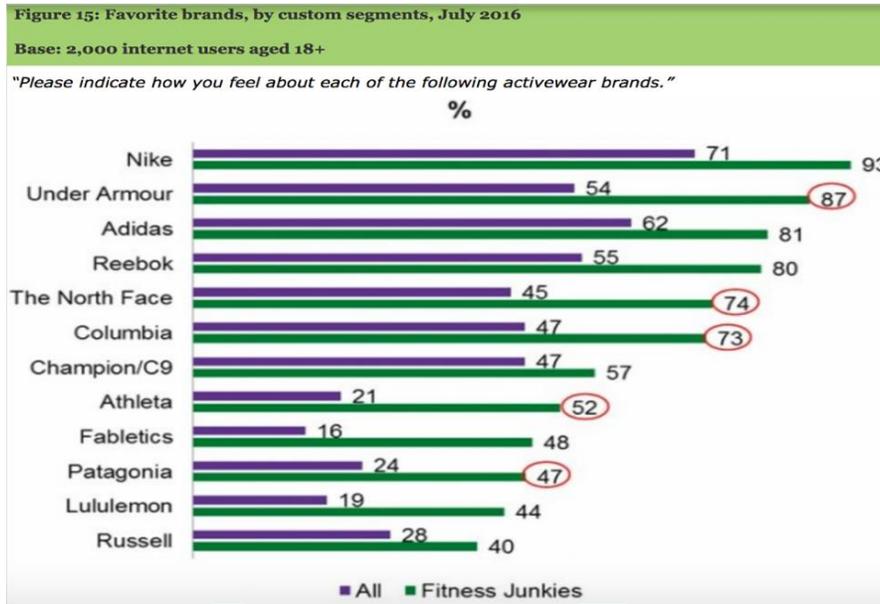
## Appendix H

(Activewear - US – 2016, 2016)



## Appendix I

(Activewear - US – 2016, 2016)



## Appendix J

(Nike, Inc. Profile, 2017)

Companies listed are Top Competitors.

Key Numbers	NIKE, Inc.	NEW BALANCE ATHLETICS, INC.	PUMA SE	adidas AG
Annual Sales (\$ M)	\$32,376.00M	\$586.17M	\$3,700.73M	\$18,479.64M
Employees	62,600		11,351	55,555
Market Cap (\$ M)	\$92,880.04M	--	\$3,304.20M	\$9,740.90M

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