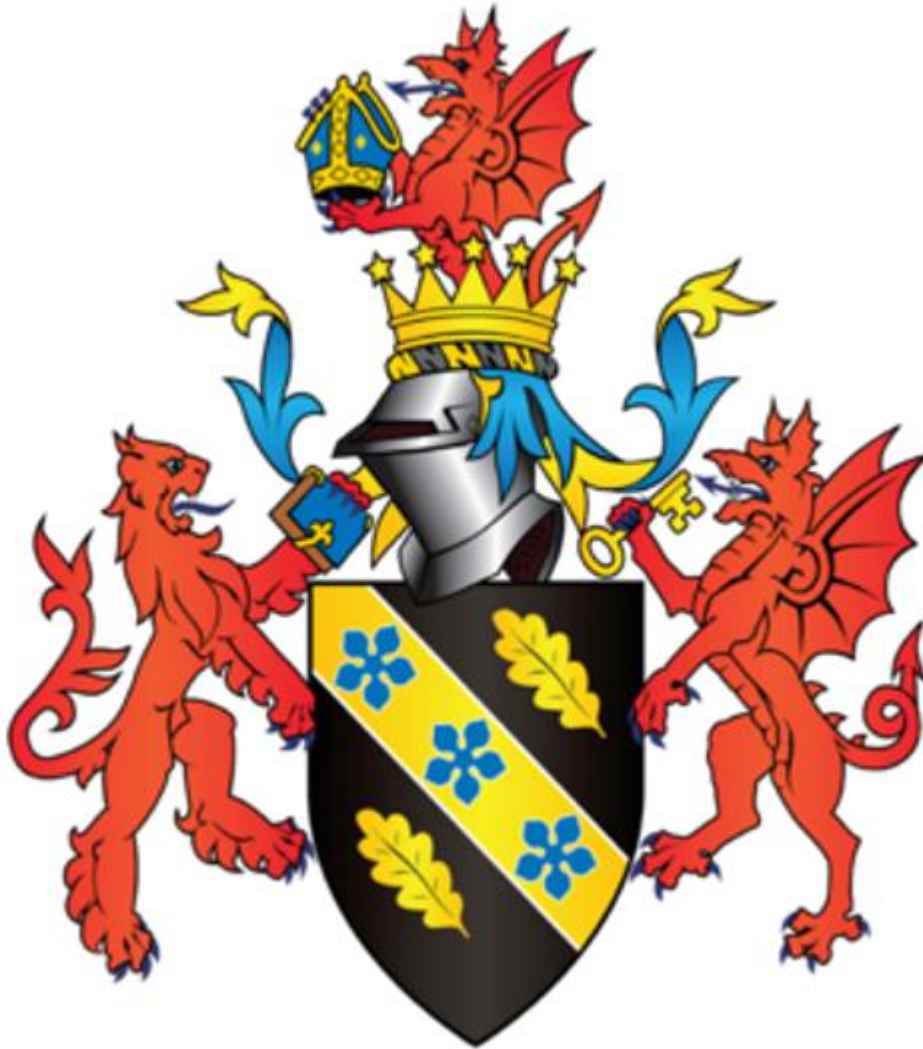


Market Report on Sports Direct



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EXECUTIVE SUMMARY

The company chosen for this report is Sports Direct. The following report will be divided into multiple chapters and sub-topics. Sports Direct is an established sporting goods and apparel retailer based in the UK. However, it does not at times, have the reputation that one would come to expect from a brand of its stature. This report will aim to provide an in-depth analysis and showcase the strengths and shortcomings. Following this, the report will aim to provide recommendations based off the analyses to attempt to overcome issues that have arisen or might arise in the near future.

The introduction will give a detailed study of the company and a brief outline of the report. Further, this report defines the common marketing terms used in this report. Chapter three starts off with a SWOT analysis on Sports Direct and clearly states all the strengths like their highly visible brick-and-mortar retail presence, weaknesses such as legal scandals and scams amongst others. Similarly, detailed analyses on PESTLE and also using the 7Ps Marketing Mix were carried out. These analyses brought to light little-known facts and issues about the organisation. Following that, the conclusion consisted of the results and summarised information inferred from the analyses. The 7P Marketing Mix brought to light economic factors that were glossed upon in online sources.

All of the above led to the recommendations that showcase possible expansions in the commercial industry and a much wider supplying to companies to benefit the market share and advertise indirectly. Also expanding to developing countries might be a better answer for tax relaxation.

CHAPTER I: INTRODUCTION

The largest sports goods shop in the nation is Mike Ashley's Sports Direct, which has roughly 950 locations globally, including 600 in the UK. Since its establishment in 1982, Sports Direct has grown into a multi-retailer company, owning everything from preppy clothing brand Jack Wills and video game reseller Game to department stores House of Fraser and Flannels. Additionally, it owns athletic goods businesses like Lonsdale, Karrimor, and Slazenger. The Sports Direct group was traded on the London Stock Exchange and became a public corporation in 2007. With upgraded locations that highlight the best products and improve the shopping experience, Sports Direct has set to become the "Selfridges of sport." The firm is also in midst of a shop rationalisation drive in the UK, closing smaller locations and relocating to bigger flagships, which will reduce the number of stores overall but boost the selling area. In November 2019, Sports Direct underwent a second rebranding under the name "Frasers Group" (Nazir, 2022), enabling the organisation as a whole to add more brands to its portfolio. similar to the numerous businesses that the organisation has bought over the years. USC, Cruise (Kollewe, 2011), Van Mildert, Flannels (News, 2012), Firetrap, and Hot Tuna are a few notable acquisitions in this regard.

CHAPTER II: THEORY

2.1 Marketing

Marketing has multiple definitions. In the book Marketing (Kotler et al., 2015), theorist Peter Drucker stated, “Marketing is so basic that it can not be considered a separate function. It is the whole business scene from the point of view of its final result, that is, from the customers point of view. Business success is not determined by the producer but by the customer.” He further went on to state that the two most important components of any organisation are marketing and innovation.

Marketing is the process of creating, promoting, delivering, and trading commodities / services that are useful to consumers, clients, business partners, and society in general. (Lamb et al., 2012).

2.2 Marketing Mix and Extended Marketing Mix

Neil Borden created the initial concept of a marketing mix in the 1950s, and Eugene McCarthy later simplified it. (Baines et al., 2017).

The 4P mix of Marketing includes:

1. Product: The actual offered product and how it fits the customer.
2. Place: The method it is supplied to the consumer and how it meets the needs.
3. Price: The profits and costs to both, the manufacturer and consumer
4. Promotion: Technique to put the product across to the consumer.

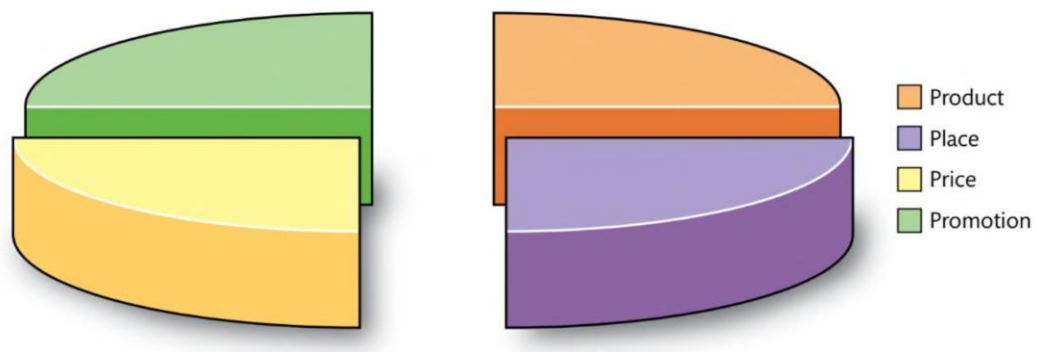


Figure 1: The 4Ps of the Marketing Mix

On a later date, from a study, 3Ps more were added to the mix to focus on other services (Booms and Bitner, 1981).

1. Physical evidence: to highlight the strategically important services
2. Process: a method to emphasize the service delivery.
3. People: to stress the gravity organisation-consumer relations and experiences

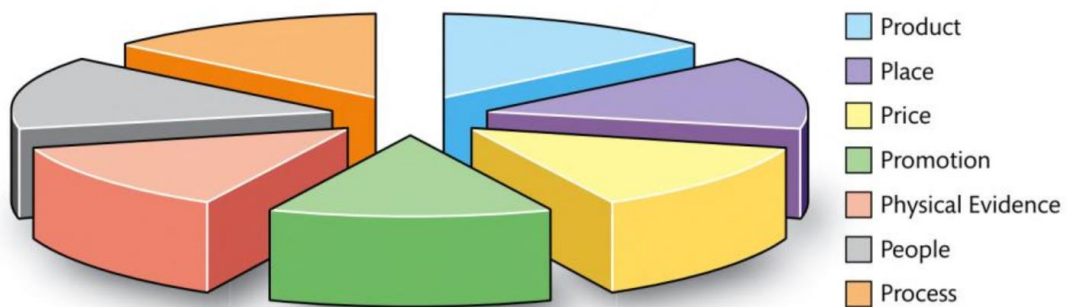


Figure 2: The 7Ps of the Extended Marketing Mix

CHAPTER III: MAIN FINDINGS

3.1 SWOT Analysis

3.1.1 Strengths

Sports Direct has a massive offline market presence. In the UK and much more than twenty other countries, Sports Direct has far more than 765 locations. It is active throughout the entire United Kingdom as well as in several parts of Europe, Asia, and the United States. The organisation employs more than 25,000 employees. (Frasers Group, 2021).

A retailer with multiple channels is Sports Direct. It communicates with the customers in a consistent manner over a wide range of platforms, such as online, mobile, and in-person. Sports Direct's competitive pricing strategy has also been quite effective in communicating a constant message to customers to influence them to favourably consider it when making purchases. In addition to supplying dealers with supplies, Sports Direct works closely with them to promote the brand's products and training.

Sports Direct has been doing reasonably well, even though many other brands are having trouble. With more than 10 years of continuous earnings under its belt and amassed profit reserves that may be utilised to pay for future capital investments, they are in a solid financial position (Statista, n.d.). This allows them to invest capital in entering new markets and has usually been successful. Furthermore, they have an excessive product portfolio offering something for all demographics (Sports Direct, 2019), (Frasers Group, n.d.).

Since most of Sports Direct employees are students from university and colleges, they have a highly diversified workforce. These students also benefit by the typical zero-hour contracts that are offered.

3.1.2 Weaknesses

Sports Direct has been part of an unfortunate number of scandals due to various reasons including financial, ethical and legal shortcomings.

The biggest would be the VAT evasion scandal in 2021. Sports Direct has been booked for the mentioned reasons in Finland, France and Ireland as mentioned in an article published last year (Bahl, 2021).

According to multiple news articles over the years, employees have been reportedly underpaid (Goodley, 2020). In 2017, The UK government recognised employers who underpaid their employees constantly, among which Sports Direct was listed (Hodgson, 2017).

Worker mistreatment is also constantly a sore subject as mentioned by the article from 2016 (BBC, 2016). From 1st January 2013 to 19th April 2016, 110 medics or ambulances were dispatched to Sports Direct's warehouse in Shirebrook to treat individuals with illnesses like convulsions, fits, and strokes, as well as respiratory problems, pregnancy complications, etc. A woman even delivered a baby in the warehouse. (Rodionova, 2016).

Sports Direct International Plc has a greater employee turnover rate compared to rivals because it hires university and college students. As a consequence, it is paying more on professional development because there are more individuals quitting their jobs than joining them (Brown, 2016).

However, consumers don't think highly of the brand. Sports Direct is among the bottom five of a list comprising 30 high street businesses on YouGov's BrandIndex for factors like quality, reputation, and impression (Vizard, 2014).

3.1.3 Opportunities

The entry to new markets is a big opportunity for any fashion retailer. However, Sports Direct has it a lot easier due to the fact that they sell sportswear, accessories, footwear and equipment (Sports Direct.com, n.d.). This means that, as a company, Sports Direct has a much higher chance of successfully capturing the market share.

Earlier in 2017, Sports Direct purchased Bob's Stores and Eastern Mountain Sports (Howland, 2017). This gave them to access to approximately 50 brick and mortar stores to potentially expand their offline retail network at a reasonably cheap price \$101 million (Reuters, 2017).

Sports Direct has a massive offline presence. A similar approach would be rather beneficial in the online marketplace. Sports Direct has room for massive improvements in the ordering-delivery efficiency and user experience in the website as a whole. Similarly, utilising social media to its actual capability to promote products and user interaction can be invaluable source of the trends in the market and possibly highlight shortcomings in the current business models of the company.

Most recently, Sports Direct has been acquiring struggling brands such as Sneakerboy (Nazir, 2022) an Australian Luxury Footwear retailer with online and offline stores. Missguided (Morton & Meierhans, 2022) and ISawItFirst (Butler, 2022) were also purchased as both brands were going into debt. These purchases come as a move that helps Sports Direct build up their online fashion portfolio. Most recently, Sports Direct purchased bespoke tailors Gieves &

Hawkes (Butler, 2022). This gives the company more brick-and-mortar stores specially in the heart of Savile Row the street known for bespoke tailoring.

3.1.4 Threats

Similar to all organisations, Sports Direct is also under constant threat from various factors. The most recent would be to do with BREXIT. In an article from 2016, Sports Direct warned that the value of the pound would fall, and the consumer confidence would drop due to political and economic uncertainty (Jahshan, 2016). A more direct and obvious threat is existing retail chains that sell similar items such as JD Sports, Footlocker, etc. JJB Sports used to be a similar threat early-on, however they were bought outright by Sports Direct in 2012 (Evening Standard, 2012), negating their threat.

Poor customer satisfaction is an ever-growing concern for Sports Direct, especially with the growth of social media. Based on Instagram and Facebook post interaction, it is easily concluded that online consumers are not happy. Even a lack of reaction on the posts shows that Sports Direct does not entirely utilise its marketing capability as opposed to other competitors. This is where, competition such as Amazon, Boohoo, win the market share. These competitors have a much larger market presence and provide a free return-policy. This tempts customers to purchase from these other retailers instead. In-store, customers cannot even request a refund unless the purchased product suffers any sort of manufacturing defect (Sports Direct, n.d.).

3.2 PESTLE Analysis

3.2.1 Political

Sports Direct's performance will be influenced by political stability and the importance of the retail sector. Corruption in the consumer services sector causes an increase in regulations which reduces Sport Direct's opportunity for success. Similarly, Bureaucracy and interference in the Retail industry by governments and interference with the legal framework for contract enforcement cause an increase in the cost of doing business for Sport Direct. Sport Direct has experienced a positive growth in revenue from 2015 to 2016, and according to research by Statista, these trends have continued (Statista, 2022) through the COVID phase.

3.2.2 Economic

This component depends on the type of economic system in the countries Sports Direct has operations. It depends on whether governments can intervene in free markets and in related services, such as currency exchanges, the stability of the host countries currency and market efficiency.

Additionally, the comparative advantages of the country and consumer services sector in the country play a crucial role. Education levels can have a strong influence on labour costs, as well as productivity levels. The stage of the business cycle can also have a big impact, with periods like economic prosperity boosting production and growth rates. The factors that determine discretionary income, including unemployment rates and inflation rates should always be kept in mind. Finally, interest rates will affect logistics of all sorts - from manufacturing to sales.

3.2.3 Social

Sports Direct, with their massive product catalogue, manages to breach most, if not all demographics. This is accomplished by catering to different types of consumers to maximise revenue. They have been especially inclusive of cultures, attitudes and interests to be socially inclusive as an organisation even going so far so as to change the company logo (Venturethree, 2021).

In Sports Direct store, the hierarchy is very clear. A lot of zero-hour contracted employees with a few supervisors overseeing functions

3.2.4 Technological

Sports Direct has been ramping up their online portfolio to compete with e-commerce giants such as Amazon, Boohoo and others. This can be seen with their purchases of MissGuided (Partridge, 2022), ISawItFirst (Robinson, 2022) amongst a few others. Sports Direct's marketing division is under pressure to satisfy the suppliers by pushing a wide variety of products as a result.

They have been attempting to diffuse the maximum amount of technology into their retail experiences by providing apps and same-day and next-day deliveries. This is helped by the automation at the warehouse, which also helps to reduce expenses and improve profitability (Logistics Manager, 2018).

The majority of players are competing for new technologies that will allow them to gain a larger market share in the United Kingdom because the innovation in the retail industry has not yet matured.

3.2.5 Legal

There are multiple legal hurdles that Sports Direct face. Antitrust law in the nation's retail sector and generally. legislation against discrimination and equality, copyright, and patents/intellectual property. They are also told by their investors that they must not break the law. It is not clear if Sports Direct will be able to launch their business model under these conditions or not. Other laws such as employment laws, health and safety standards, data protection rights. Corporate governance, franchise and distribution agreements could also hinder their business model. In addition to the legal barriers imposed by various jurisdictions, Sports Direct faces deep-seated civic opposition from several groups. In 2007 it was revealed that Sports Direct had paid £48m in corporation tax over five years (Investegate.co.uk, 2007). This was despite the company having two major shareholders and making annual profits of £1 billion during this period. The company reached an agreement with HM Revenue and Customs in 2010 to pay £2 million in tax over the previous three years.

3.2.6 Environmental

There are multiple environmental issues that might affect the organisation from performing optimally, weather and climate change being the first and foremost. Extreme weather changes can impact logistics and infrastructure (Leslie, 2022). According to the article by Thomas, earlier this year, the environmental legislation could result in organisations spending a lot more to meet the requirements (Thomas, 2022).

There have been multiple similar preservation regulations imposed to benefit the environment in the long run. These include, but are not restricted to, recycling, air and water pollution, electric waste disposal (Gov.uk, 2022). The new ideology points towards the carbon neutrality by the end of the decades. Sports Direct has also constantly promoted preserving endangered

species during this with their #savethebumblebees campaigns every spring (Adair, 2022). Sports Direct collaborated with a US based company SkyREM to provide solar panels (SkyREM, 2020) to cover rooftops of stores in the US effectively making them carbon neutral.

3.3 7Ps Marketing Mix

3.3.1 Product

Sports Direct sells products under various categories from both, owned companies as well as external brands such as Adidas, Puma, etc (Sports Direct, 2019). It sells products with a lot of variety and are highly differentiated. This is an advantage over competitors and is therefore considered unique.

Selling apparel from brands such as Calvin Klein, Tommy Hilfiger, Lacoste (USC, 2022), products are assumed to be of better quality and consumers willingly pay more for them.

3.3.2 Place

Place is an extremely critical component of the marketing mix, and Sports Direct seems to have mastered this category. Sports Direct has more than 765 stores (Frasers Group, 2021) in the UK and even more spread across 25 countries. Along with impressive high street presence, the organisation also has a dominant position in the online fashion industry with their website which is linked efficiently to provide easy access to consumers.

3.3.3 Price

Sports Direct has been one of the brands to successfully use competitive pricing to sell products and best others. The low pricing is efficient for drawing customers and the company targets

consumers that prefer to get their value for money. Sports Direct reels customers in with deals and bundles on their products, providing better deals.

3.3.4 Promotion

Sports Direct uses multiple sources of social media and television marketing. It also uses campaigns featuring prominent sporting personalities such as Emma Raducanu (Pearson-Jones, 2021) and Jack Grealish (Rodger, 2021).

Additionally, Sports Direct offers vouchers and deals during festive times and the occasional flash sales to 50% and more.

3.3.5 Physical Evidence

Sports Direct retail outlets sell products in distinct coloured packaging, making it easily identifiable. Placed on special shelves, these are really easy for customers to locate and view in busy high street stores (Unibox, 2021).

Similarly, the website allows customers to view products from multiple angles before purchasing and is user-friendly.

3.3.6 Process

For constant stock replenishment, Sports Direct uses automated systems (Highland, 2018) that notifies HQ and the warehouse when outlets sell products and are running low on stock. This makes sure that products are constantly available. In order to comprehend client needs, Market research is another typical activity of Sports Direct. It also increases awareness of client expectations through comments acquired in-store, via its helpline, or on social channels.

3.3.7 People

Customers can get on-site assistance from Sports Direct employees who operate in retail locations by asking questions or choosing the goods that best meets their needs. Additionally, the business has employees working in its customer service department. If there are any purchase-related issues, customers can get in touch with them, and they will guide them through the process of having the issues rectified. These individuals have received instruction in how to handle customers with dignity and exert all reasonable efforts to resolve their issues. In a similar vein, Sports Direct employs personnel to procure raw materials from vendors. These individuals are necessary to uphold or enhance the level of the final output.

CHAPTER IV: CONCLUSION

Based on the report thus far, key marketing definitions were described, and the thoughts and interpretations of renowned theorists were also briefly mentioned.

The chosen organisation Sports Direct was analysed in detail utilising multiple strategy and marketing analysis tools. A SWOT and PESTLE analysis were carried out, followed by a review of the 7P Marketing Mix.

These analyses showcased the strengths of the organisation, the way it functions and succeeds to remain profitable year after year. However, the studies also highlight the shortcomings of Sports Direct.

CHAPTER V: RECOMMENDATIONS

Based on the analyses, this report can be used to base the following recommendations:

1. A direct focus on the target customers is necessary. It could be for ‘sporting accessories, ‘sports fashion’ and ‘footwear’. However, restructuring the current marketing plan is essential since many of the younger generation do not see the brand ‘Sports Direct’ in the form of posters, events, social media, sponsorships, etc. Considering how technologically dependant the future generation is, Sports Direct’s advertisement could be improved.
2. The “physical evidence” and “people” are two crucial elements of the marketing mix. However, Sports Direct has often been accused of mistreating their employees which make up for both those categories. Employees are responsible for the first image that customers form about the organisation and unfortunately for Sports Direct, it has mostly been negative. This needs to change to benefit any marketing strategy exercised by the company.

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APPENDIX

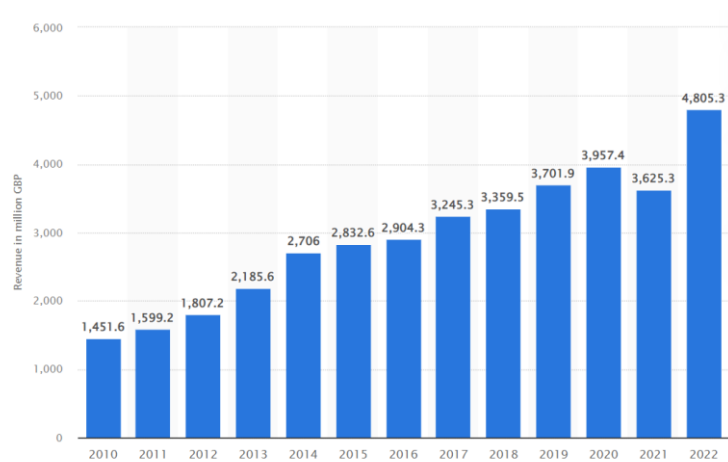


Figure 3: Frasers Profits 2010 -2022