



MBA

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BMMB7013

Strategic Management

**Reshaping the strategic direction by delivering
innovative customer care
- Taking Nike as an Example**

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Submission date: 19/7/2023

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Executive Summary

The impact of the novel coronavirus epidemic on the global economy has not dissipated, in this context, this paper takes Nike as the research object, briefly describes the operational difficulties faced by Nike during the novel coronavirus epidemic, and seeks ways for Nike to quickly recover and maintain its competitive advantage under the impact of the novel coronavirus epidemic, so as to provide innovative services for customers.

This paper uses PESTEL analysis method to analyze the external environment of Nike company; Using Porter's five forces analysis model, the competitive environment of the company is systematically analyzed. Use SWOT analysis to analyze the internal advantages and disadvantages of Nike and external opportunities and threats, and work out the strategic plan of Nike and the corresponding safeguard measures.

Through analysis, it is found that online retail is the future development trend. Nike, as a leading company in the sporting goods industry, has its own advantages and sufficient internal and external resources, which is suitable for the implementation of growth development strategy, digital transformation, sustainable development, best-selling customization and other strategies. In order to ensure the effective implementation of the development strategy, the company should give strong support to the strategy in the aspects of organization and human resources, supply chain, digital back-office technology, etc., to ensure the smooth implementation of the development strategy.

1.Introduction

1.1 Company Introduction

Headquartered in Oregon, the United States, Nike is a world famous sporting goods manufacturer. Nike sponsors dozens of national football teams and football clubs around the world, and the company makes a wide range of sporting goods: clothing, footwear, sports equipment and more. Nike uses its own impressive performance to confirm the founder of this Bowerman once said: "As long as you have a body, you are an athlete." As long as there are athletes in the world, Nike will continue to grow and grow."

1.2 Research Background

In 2020, a sudden coronavirus outbreak has had a serious impact on the whole world. Under the COVID-19 pandemic, international sports brands are being tested as never before. On the one hand, international sports events have been postponed or cancelled, and the changes in sports events directly affect the original sponsorship plan of the brand, but also lose a series of competitive advantages given to the brand by the event, and become "lost." On the other hand, offline stores are closed, and the resumption of work is far from complete. Nike and other sports brands have laid off staff, cut salaries, destocked, and even switched production of anti-epidemic materials in an effort to control the huge economic losses caused by the business shutdown (interface news.2022).

Because of the coronavirus lockdown, Nike's wholesale business of selling goods to other retailers in 2020 has ground to a halt during the health crisis, with shipments down 50 percent, inventories rising and order cancellations driving up costs. Contributed to a 820 basis point decline in Nike's gross margin in the fourth quarter, when Nike-owned stores and other retailers were closed for nearly eight weeks (Nividita Baru. 2020).

Due to the impact and losses caused by the COVID-19 pandemic, Nike needs to make strategic changes to ensure that the company can smoothly weather the pandemic and ensure the company's resilience and sustainable competitive advantage after the COVID-19 pandemic.

2.Main Findings

2.1 Significance of strategic management

Strategic management is the management of an organization's resources to achieve its goals and objectives. The enterprise needs to determine its mission, set its strategic objectives according to the external environment and internal conditions of the organization, make plans to ensure the correct implementation and realization of the objectives, and rely on the internal capabilities of the enterprise to put such plans and decisions into practice. And control during implementation (Dess, G. G., Eisner, A., McNamara, G., 2016).

The key to formulating strategy and implementing strategy is to analyze the changes in the external environment of the enterprise, audit the internal conditions and quality

of the enterprise, and determine the strategic objectives of the enterprise on this premise, so as to achieve a dynamic balance between the three. The task of strategic management is to realize the strategic objectives of enterprises under the condition of maintaining such dynamic balance through strategy formulation, strategy implementation and daily management (Lynch, R., 2015).

2.2 PESTEL

2.2.1 Political factors

Globally, the United States, China and Japan are the largest markets for the apparel industry (Global Apparel Market, 2022). The United States, as the birthplace of Nike, is also a key player in the sporting goods and apparel industry and is an integral part of the industry market. However, its ongoing trade rift with China could affect the industry's exports of finished goods and imports of raw materials.

In China, the Chinese government regards sports as a landmark cause of the great rejuvenation of the Chinese nation, and proposes incentive policies such as encouraging the broad masses of the people to actively participate in sports and increasing government investment to improve the supply of sports activities. These policies are positive for Nike, which produces and sells sports shoes and sportswear, and market orders in China will continue to maintain a high growth trend.

2.2.2 Economic factors

The economies of most parts of the world are starting to recover from the impact of the COVID-19 pandemic. In the global sporting goods industry, the United States

remains the world's largest consumer market, and its economy is growing at a relatively strong rate, generating \$54 billion per year (global sporting goods market demand, size and forecast, 2016-2023, 2022). This has undoubtedly created conditions for Nike to get rid of the impact of the new coronavirus epidemic.

As the world's second largest economy, the novel coronavirus epidemic has also caused a huge impact on China, but in 2023, China began to emerge from the predicament of the novel coronavirus epidemic, and various industries began to slowly return to the state before the novel coronavirus epidemic, and some industries showed explosive growth. China's economic recovery for the global sporting goods industry is a cause for celebration, for Nike, this is a huge consumer market.

2.2.3 Social factors

During the epidemic, large-scale health problems made people realize the importance of health, and now the 80's and 90's began to become the main force of society, the concept of fitness and healthy life is gradually increasing. This is a positive trend for sports brands.

With the rapid development of mobile Internet, people share their experiences on life sharing apps to provide a good reputation for products to attract more people to buy. The beginning of social e-commerce, through the interaction between user groups to achieve the purpose of transaction (Zhao Shumei, Xu Xiaohong. 2017). With the development of economy and society, people's pursuit of quality of life has gradually increased, and social e-commerce has appropriately built this bridge and accurately

tapped people's consumer psychology, making social retail gradually develop and grow (Katherine N. Lemon, Peter C. Verhoef. 2016).

However, under the impact of the COVID-19 epidemic, many offline stores have been forced to close, which makes people's demand for e-commerce channels increase day by day. People begin to switch from offline shopping to online shopping, and receive goods by express delivery to reduce unnecessary human contact offline (Cao Danni, Yu Yongsheng, 2016). Therefore, embracing e-commerce is a matter for global sports brands to carry out, which can make the company's business more efficient, attract more customers, and also bring customers a better online shopping experience.

2.2.4 Technical factors

The rapid development of global technology infrastructure has created ideal conditions for technological innovation in various industries. For a company selling sports shoes and clothing, the impact of the technical environment is divided into three aspects: electronic technology, mobile Internet technology, big data and artificial intelligence technology, clothing and footwear technology and technology (Zhou Yong, 2017).

Electronic technology Mobile Internet technology: In December 2019, the United States Patent and Trademark Office published documents showing that Nike's CryptoKicks sneakers patent based on blockchain technology has been approved. Using this patent, Nike is able to track and verify the ownership and authenticity of shoes purchased by customers. If the shoes are sold to someone else, these digital assets will be transferred to the "new owner" of the shoes. In this way, it is equivalent

to every pair of genuine shoes have their own ID card and tracking ability, which greatly protects the purchase rights and interests of consumers (Zhu Youjun.2017).

Big data and artificial intelligence technology: Big data can be used in the deep mining and application of data. Through big data, retail enterprises can obtain more market information and enhance their competitiveness. Retail enterprises can also grasp customers' purchasing preferences, interest preferences, etc. through customer consumption behavior data, outline customer portraits, and take consumers as the center. Retail enterprises can produce product portfolios that are more in line with consumer needs based on big data, and carry out precision marketing (Rong Jie. 2019). Artificial intelligence can provide people with a more natural and humanized service experience.

Apparel and footwear technology: For a sports brand, apparel and footwear technology is the foundation of the company, and the impact of this part is related to the technology patents owned by the company itself. To Nike, for example, Nike has a storm and snow patented fabric, can completely wind and waterproof effect, and ensure excellent ventilation effect. Such patented technology can help enterprises gain an advantage in the competition of the industry.

2.2.5 Legal factors

The sporting goods industry is strictly governed by a number of regulations, such as employment and labor laws, workplace safety regulations, etc. In addition, the sporting goods industry must comply with various consumer protection laws and product safety codes. In some developing countries, there are also some problems in

the supply chain of the sporting goods industry, such as child labor, slavery and labor exploitation in India, China, Vietnam and other countries. The local government needs to introduce relevant laws for proper regulation to ensure that these illegal activities are excluded from the industry. This normalization will have a positive impact on the industry.

2.2.6 Environmental Factors

While the world is moving towards sustainable development, looking for cleaner energy alternatives, sustainable clothing, accessories and sporting goods, the manufacturing of sporting goods is still plagued by greenhouse gas emissions, water waste, water pollution and packaging. This requires governments to enact stricter environmental laws and, to their credit, companies in the industry are also actively developing sustainable products and packaging alternatives to attract new customers who are willing to pay a premium for sustainable products.

2.3 Porter's Five Forces

Michael Porter proposed the Five Forces model in the early 1980s. The characteristics and importance of different forces vary from industry to industry and from company to company, and the core of a company's strategy is to choose the right industry and the most attractive competitive position in the industry (Michael E. Porter. 1998).

2.3.1 Supplier bargaining power (Low)

Although raw material suppliers belong to upstream enterprises, they are vulnerable in the context of economic globalization, especially in terms of bargaining power with

well-known sporting goods enterprises. Nike's order is equivalent to dozens of small and medium-sized business orders, which for any raw material supplier, there is no reason to refuse. At the same time, competition among suppliers will also enable Nike to obtain lower prices or higher quality raw materials (Ye Changbing, Wang Shuxiang, 2004).

2.2.2 Buyer bargaining power (medium)

Nike's buyers in the market are divided into two kinds, one is dealer customers, and the other is terminal retail customers of direct stores.

Nike through the dealer gradually spread the brand to all over the world, as far as the current situation is concerned, Nike and the dealer should belong to a state of balance, that is, Nike needs dealer orders to ensure performance, dealers also need Nike to provide products and ensure their income.

For most end retail customers of direct stores, it is not clear which are direct stores and which are dealer stores. Dealers have certain rights to sell products at a discount, which makes the price of the same product on the market uneven. For ordinary customers, the "low price" party is undoubtedly more favored. Therefore, they have some bargaining power (Mintzberg, H., Ahlstrand, B., and Lampel, J. 2009).

2.2.3 Substitution threat (medium)

Nike in clothing and footwear products on the global patent more than 13,000, most of them for technology and appearance patents, these have a high patent technical barriers, although many competitive brands also have the same functional patents, but under the influence of the brand, Nike is not afraid of this part of the threat.

For basic products, most of them do not use special technology in them, its materials and comfort are no different from other ordinary brand sports shoes and clothing in the market, and due to brand pricing and other reasons, its price band is often higher than similar products of ordinary brands. For non-professional or special needs customers, basic similar products have a wide range of choices. For Nike, this part of the replacement threat is very big.

2.2.4 Threat of new entrants (middle)

When it comes to new entrants to the market, US company Under Armour is definitely at the top of the list. The company was founded in 1996 and its main products are fitness training clothes. At first, the company's reputation and market response were mediocre. Until 2013, Under Armour signed NBA star Stephen Curry, Stephen Curry's outstanding performance in the 2014-2017 season, so that Under Armour quickly rose. Although Under Armour's performance in the Asia-Pacific market in recent years has been moderate and steady, the product line structure is still not equal to the two giants in the industry.

Another new entrant is Lululemon. Lululemon through its good community marketing, coupled with the power of the peak of e-commerce development, has obtained a good market share and reputation, its main business high-tech yoga clothing is currently Nike in the women's section focus on the market segment. Lululemon is currently focused on the high-end market. In contrast, Nike has a deep brand influence, and the price of fitness products is relatively wide, from 199 yuan to more than 1000 yuan,

with a wider consumer group. Therefore, the threat of new entrants to Nike still exists, but through strategic adjustment, the threat is controllable.

2.2.5 Peer competition intensity (High)

Although the number of Nike's direct competitors is small, but the competition is fierce, international brands, and Nike has absolute competitiveness is Adidas. Founded in 1949, Adidas is currently ranked second in the world's sports brand, its product line across various sports. In less than 30 years, China's ANTA has gone from a small workshop in Jinjiang, Fujian Province, to a market value of over 100 billion, ranking third in the world's sporting goods company.

In general, although Nike is still firmly seated in the first chair of sports brands, but in the "strong" dispute in the market is still like a boat against the current, not forward. Nike not only to play its international brand influence, but also to comply with the "consumer" consumption hot spots, in order to effectively resist the industry brands of high intensity competition.

2.4 SWOT

2.4.1 Advantage analysis

High industry status and brand influence. Nike is currently the world's No. 1 sporting goods brand, with a long brand history and market dominance, its stable market share has laid a high industry position, strong marketing capabilities, top star endorsement, top event sponsorship, so that the world is familiar with this brand.

Comprehensive price system and sales system, very low unsalable rate of goods. Nike has dealers, direct price stores and seasonal discount stores, the full coverage of dealers and direct price stores, to ensure that the new regular price sales scale, seasonal discount stores in addition to specialized product lines, as well as dealers and regular price stores can not sell out of the season model for discount sales, so as to achieve full coverage of the range, so as to ensure very low goods unsalable rate (Berman Barry, Evans Joel R. 2010).

Leading in the industry to open up online and offline collaborative operation, sufficient experience in new retail operations. Nike was the first to open a seamless online and offline new retail business, layout of the "new retail" market, and according to the characteristics of the regional market, to adopt the corresponding strategy to meet the development rhythm of the market (Zhang Xiuhai.2016). At present, online business has become an important growth point of performance improvement in China.

Perfect logistics supply chain system. Nike has a strong bargaining power in the supplier market, and has a strong foundries system to ensure the delivery of goods on time and high quality; A comprehensive online and offline logistics system ensures safe and timely delivery of products.

Strong product patent technology support. Nike in the world's clothing, footwear products patents more than 13,000, a huge patent network provides the appearance of the product and scientific and technological protection, patent technology so that other sports brands must carry out independent research and development and design, Thus,

a certain product barrier is formed to ensure that Nike's products have obvious discernibility and market competitiveness (Shvachych, G., & Kholod, E. 2017).

2.4.2 Disadvantage analysis

The turnover rate of grass-roots staff is high. Taking Nike stores in China as an example, Nike's new entry-level employees usually have a lower after-tax income than the average income of other brand employees in the same region, and Nike's work intensity is usually the highest in the entire business circle. Although new employees are constantly recruited when they leave the company, the quality of new employees varies, and the training cycle of new employees is also relatively long, resulting in the customer experience is not guaranteed (Wang Xuhui, Zhao Bo, Liu Zhi.2018).

The logistics cost of online mall business is high. Registered Nike members can enjoy a full set of free logistics services, if the number of replacement increases, or the final customer gives up the purchase after the replacement, the logistics cost will be higher. Performance depends on dealer buying. Nike will sell its own products to dealers at a discount of 3-5 percent of the retail price, can obtain a part of stable and considerable sales, and can pass on part of the risk to dealers. However, in the case of a bad market, dealers may join forces to lower the price of goods because of market reasons, and at this time Nike to ensure the rich performance of dealers, usually there is no absolute right to speak guarantee.

The sports life collection lacks fashion sense. Nike's innovation in the sports life series is mainly in the Nike Lab section, although it has the visual sense of fashion,

but the higher retail price and limited sales can not bring commendable performance in market feedback and visibility. The ordinary sports life product design is mostly more ordinary, in the mass market does not have the same market share and advantages as the Nike brand.

2.4.3 Opportunity analysis

Customization business expanded. More and more people began to pursue personalized products, and Nike through customized services can let customers more independent choice of their own mind that product, rather than from the assembly line cold replica. From product-centric to customer-centric, that is, customers decide the market, and provide more choices of templates, materials, technology and personalized logos to improve customer order rate (Grant, R.M.2015).

Social retail. From the popularity of social e-commerce apps, it can be seen that social retail has broad market prospects at present (Hong Tao. 2017). Nike has a wealth of apps, including shopping Nike App, Sneakers App, running fitness interactive Nike Run Club, Nike Training Club. At present, in the running fitness software market, developed by sporting goods companies and with a stable user base, only Nike's running fitness App, Nike can just use its own advantages, reasonable use of social better through the user's personal marketing related products (Lu Xiaowei.2018).

2.4.4 Threat Analysis

Economic growth is slowing. The global impact of the COVID-19 pandemic is still being felt, and economic growth is bound to slow down, which will also weaken consumption power.

Costs go up. Rising costs are the obvious threat to the retail industry. In addition to the cost of raw materials, foundry labor costs, logistics transportation costs, the largest part is still in the rent of the store and store staff costs. With the gradual increase of various costs, the profit margin of enterprises will appear upward bottleneck, which will affect the performance of enterprises.

Cross-border movement. With the vigorous development of the clothing industry, well-known brands are no longer satisfied with their main battlefield, have played cross-border, but also achieved good market feedback. Traditional sporting goods companies mainly rely on their own technology and patents to gain a foothold in the main battlefield, and the design is often not the main direction of consideration, when cross-border brands to attract attention to the design to seize the market, especially women's sports clothing, female consumers are often more interested in the fashion sense of clothing and willing to sacrifice part of the technology, "good-looking" clothing can stimulate their desire to buy.

Dealer price competition. In Nike's price system, dealers have a certain right to independent pricing. Due to the fierce competition in the market, there are often several Nike stores with different dealers in a business circle. There is also competition between Nike stores, because dealers generally sell new models, so most of the distributor's goods are often new this season, goods have a high degree of similarity.

2.5 Strategic Analysis

Based on the above analysis, Nike's strategic objectives can be summarized as follows: accelerating Digital transformation, carrying out online marketing, increasing the sense of fashion of its products and paying more attention to environmental protection.

Based on the above strategic goals, Nike is more suitable for choosing a growth oriented strategy. To leverage one's own advantages and industry position, accelerate digital transformation, and integrate one's own resources to form a community platform.

3.Conclusion

Through the PESTEL analysis, Porter's Porter's five forces analysis analysis and SWOT analysis of Nike, it can be found that under the influence of the COVID-19, the biggest impact on Nike is the forced closure of offline stores. The political factors of the trade friction between China and the United States have had a certain impact on Nike's sales, and increasing attention to environmental factors is something Nike needs to consider. The threat of new entrants is not significant for Nike, and the level of competition among competitors has not changed significantly. Nike still dominates the global industry. But from the opportunities Nike faces, it can be seen that the online retail approach of digital business is a major opportunity, and the impact of the epidemic has led to the development of online business. The lack of influenza in our own series of products is an urgent problem to be solved, and the environmental factors that society is increasingly emphasizing also need to be considered.

4.Recommendations

4.1 Strategic choice

Nike wants to ensure resilience and sustainable competitive advantage in the context of the pandemic, to maintain its dominant position in the industry, can implement the following aspects of the strategy.

4.1.1 Transition to digital business and launch Nike Factory App

Affected by the new coronavirus epidemic, Nike closed about 75% of its direct stores and cooperative stores, and in the third quarter of the fiscal year 2020, sales in the China region fell 4% year-on-year, but digital business sales rose 30%. Nike needs to accelerate the transformation of its digital business to better cater to consumers, more smoothly cultivate consumers' shopping habits, and make use of fragmented time for product purchase (Rigby D. 2011).

The launch of the Nike Factory App will complement omni-channel sales. NIKE.COM and Nike App have promoted the digital business well, Nike Factory App can perfectly "adapt" the business of the seasonal discount store, the use of "cloud" inventory to solve the problem of size shortage, whether to take the total warehouse delivery, or the nearest store inventory delivery, can improve the customer shopping experience, This will further improve the company's performance (Merle Naidoo, Alexandros Gasparatos. 2018).

4.1.2 Make full use of the advantages of the community to facilitate the electronic transformation

At present, the operation of social marketing has been very mature, and social marketing platforms have cultivated consumers' consumption habits that rely on the community. Nike's running fitness App has a large base of users, through the running length and milestone sharing to strengthen the interaction between users. Nike can implant a pattern similar to the circle of friends, users can send their own running photos, show their own running equipment, and can "Amway" think good Nike products to share with friends. Through big data, Nike's design department can also design products suitable for detonating the community through the preferences of community users, and is also in line with the "edit to amplify" strategic policy.

4.1.3 Bestseller customization

Sort out the best-selling products over the years, analyze and disassemble the key elements, and then collect and analyze the trend direction of various regions, combine the elements of best-selling products with the trend elements, and provide customers with customized services, providing more choices of templates, materials, technology and personalized logos. Launch more fashionable products (Johnson, G., Whittington, R., Scholes, K., Angwin, D., Regner, P.2017).

Introduce new styles or styles similar to best-selling models every year to enrich the product capacity on the market. The new model can be tested by the market to determine whether to continue the new color or launch advanced styles the following year, and the difference between the best-selling similar models is its style and price, because it is mainly sold in the seasonal discount store, its price is lower than the best-selling model to meet the needs of different consumers.

4.1.4 Practice environmental protection and advocate sustainable development

In the short term, strengthening environmental protection and sustainability will bring more costs to enterprises, but in the long term, if the whole production line is environmentally friendly, forming a positive cycle, it can reduce part of the cost, but also adapt to the sustainable and green production direction advocated by the current countries. The use of recyclable and recycled materials, the establishment of product recycling services, and the participation of users in environmental protection actions can not only create a good corporate image, but also enhance the status and product value in the hearts of consumers.

4.2 Safeguard measures for implementing the strategy

4.2.1 Organization and human resources guarantee

After the COVID-19 epidemic, the development of online business is the guarantee of sales, but the customer experience of physical stores is the lifeline of enterprises. To maintain a good customer experience, on the one hand, it needs stable employees and a good mental state of employees (Roy P. 2017). Formulate the working hours scheduling system scientifically, arrange the rest and rest time of employees reasonably, ensure a good working mood, give employees a sense of "home", and give them a sense of belonging, thus enhancing their loyalty (Garner, J., Stead, W., Stead, E.2014). As the world's first sporting goods brand employees, employee treatment should match the status of the enterprise in the industry, so that employees have enough corporate pride, but also to enhance the loyalty of employees.

4.2.2 Supply chain guarantee

For retail enterprises, the stability of the supply chain quickly determines the continuous security of the goods they sell (Sun Rui, 2018). With the dissipation of the impact of the new coronavirus epidemic and the gradual recovery of the global economy, Nike will have a large-scale increase in the global procurement volume, goods storage and logistics scale in the future, and the time control of the production cycle is also very demanding. Whether in terms of reducing costs or improving efficiency, its own foundries will be an urgent problem for Nike to solve. Compared with third-party foundries, self-owned foundries are conducive to the improvement of production process efficiency and can also effectively control the production schedule.

In the future, digital will become the main source of business, in the face of consumer logistics, Nike can pass some feasible programs to reduce the cost of logistics, reduce the delivery cycle. For example, in the purchasing phase, the company can choose a store near the customer that has the goods the customer needs to deliver the goods to the customer; For returns, customers can go to the nearest direct store for such processing, and according to the place of issue of the goods, a unified return processing will be carried out the next day. Even daily delivery vehicles can take on the logistics and distribution service of returns and exchanges (Raaid Batarfi, Mohamad Y. Jaber, Salem M. Aljazzar.2017).

4.2.3 Digital background technical support

Nike currently has a huge App network to meet people's sports, shopping needs. In the context of digitalization, the thinking of products is gradually transformed into the thinking of consumers, and the production of products more suitable for consumers will help enterprises to better obtain consumer stickiness and maintain long-term and stable performance growth (Wang Xianqing, 2017). In addition to the basic hardware guarantee of App operation, Nike also needs to use the digital background to pick up data from the company's apps, including the user's buying habits, sports habits, sports scenes, etc., will also serve the upgrading and optimization of footwear and clothing products.

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