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Assignment on Brand Extension Strategy: Launching the

Velocity-E Electric Sports Car by Gray Nicolls

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1.Introduction: Gray-Nicolls is a famous brand in the world of cricket. They make high-quality cricket bats and sports gadgets. They earn fame for new creations, style, and strong performance. With over 150 years of history, Gray-Nicolls is a renowned cricket brand that blends innovation and tradition. When HJ Gray and Sons and LJ Nicolls, two well-known businesses of the time, combined in 1942, the name "Gray-Nicolls" was born (Gray-Nicolls, n.d.). In 1855, the Cambridge-based company Grays was established to produce cricket bats and rackets. The company is well-known for providing goods to prominent people including King George VI and cricket star Ranjitsinhji (Gray-Nicolls, n.d.).

At present, Gray-Nicolls plans to extend their brand beyond cricket. As a result, they plan to launch an electric sports racing car. Brand extensions should match with the company's soul uniqueness to become a great possibility of prosperity (Keller, 2019). A world-reputed brand like Gray-Nicolls produces cricket kits and gadgets that make them perfect for the sports arena. According to Kotler and Keller (2016), brand extension is a popular marketing tactic that enables businesses to exploit their current brand equity to launch new goods or services into untapped markets.

The brand has a reputation for using advanced technology and equipment to ensure better performance from the players. Businesses can increase their market share, reach new client segments, diversify their product offerings, and become more competitive by implementing successful brand extensions (Armstrong et al., 2018). The expansion is planned to appeal to an increasing number of wealthy eco-warriors who prioritize sustainability, exclusivity, and performance (IEA, 2023; Statista, 2024). The marketing mix (Products, Price, Place, Promotion), Customer Profile, and segmentation, targeting, positioning and the brand extension concept.



Source: Author's own (28.04.2025)

“Power the Future, Drive the Legacy”

2.Brand Extension and Development: The Gray-Nicolls Velocity-E, a high-end electric sports vehicle that combines cutting-edge technology, environmentally conscious design, and a tradition of athletic brilliance, is the suggested brand extension. Gray-Nicolls at the forefront of innovation while adhering to its performance-driven roots in light of the swift transition to electric mobility and consumer demand for sustainable luxury goods (Baines et al., 2017). Kotler et al. (2019) claim that Velocity-E serves wealthy customers who are passionate about cutting-edge technology, athletic performance, and sustainable living.

Product Features and Uniqueness:

Performance	Range	Design	Sustainability	Technology
A top speed of 320 km/h and an acceleration from 0 to 100 km/h in less than 2.5 seconds.	One charge can reach 600 kilometers with the latest solid-state battery technology (Bloomberg NEF, 2024).	Cricket-inspired design elements include athletic interiors, bat-inspired dashboard trim, and streamlined aerodynamic lines.	Manufactured with carbon-neutral production methods and recycled materials (EV-Volumes, 2023).	Utilizing advanced AI systems to enhance performance and eco-efficiency.

Strategic Rationale for Brand Extension:

- (A) Expanding Market opportunities:** Luxury EVs are expected to account for a significant portion of the worldwide electric vehicle market, which is expected to reach USD 950 billion by 2030 (McKinsey & Company, 2024).
- (B) Leveraging Brand Equity:** The luxury car market finds Gray-Nicolls more appealing due to its affiliation with elite sports (Aaker,1991).
- (C) Sustainability Alignment:** Addresses global regulatory challenges and growing consumer concerns about the environment (IEA, 2023).
- (D) Differentiation:** Gray-Nicolls delivers a distinctive blend of sports prowess, workmanship, and green innovation, in contrast to established car companies.

3. Segmentation, Targeting, and Positioning (STP):

3.1. Market segmentation: Segmentation is the process of breaking the larger market up into discrete segments that have similar traits (Armstrong et al., 2018). Segmentation is based on:

(A) Demographic: The demography refers to the quantity and attributes of individuals who reside in a specific location or constitute a specific group.

Age	Income	Education	Gender
30-35 years	\$3,00,000+ annually	Graduated and Post-graduated	Primarily 70% male but Inclusive of women athletes and executives.

(B) Geographic: This project targets urban and high-income suburban areas in the UK, Australia, the USA, the UAE, and India, where purchasing power and demand for premium products are high. Key cities include London, Manchester, Birmingham (Statista, 2024), Sydney and Melbourne (Australian Bureau of Statistics, 2024), New York City, Los Angeles, and Chicago (US Census Bureau, 2024), Dubai and Abu Dhabi (Oxford Business Group, 2024), and Mumbai, Delhi, and Bangalore (McKinsey & Company, 2024).

(C) Psychographic: Sustainability, innovation, and exclusivity are all in line with a status-driven, adventurous, and health-conscious lifestyle. Ethical ideals are reflected in eco-friendly decisions (Smith & Jones, 2020).

(D) Behavioral: Their complex decision-making processes and brand devotion, early adopters of technology are especially important in marketplaces for luxury sports brands. Rogers (2019). These consumers show unique excitement for new product features while maintaining strong brand relationships that transcend conventional price sensitivity (Kim et al., 2021).

3.2. Targeting Strategy: This approach targets high-net-worth individuals that appreciate uniqueness and innovation, such as luxury automobile collectors, eco-conscious business owners, and professional athletes (Kotler & Keller, 2021).

Premium, sustainable markets are driven by their influence and purchasing power (Grewal et al., 2020). Gray-Nicolls can maximize its resources and establish a strong brand association in a prestigious market segment by using concentrated targeting (Jobber and Ellis-Chadwick, 2020).

3.3. Positioning Strategy: In a competitive market, a brand that is positioned effectively stands out (Kotler and Keller, 2016). Gray-Nicolls Velocity-E offers elite athletes and discerning individuals an exclusive electric sports car experience, blending the brand's heritage of sporting excellence with sustainable innovation.

Differentiation:

- (1) World-class craftsmanship is the legacy of the sport's heritage.
- (2) Sustainable Performance: Green innovation that doesn't sacrifice speed.
- (3) Personalized ownership experience and limited manufacturing are examples of exclusivity.
- (4) The Tesla Roadster and Porsche Taycan are positioned next to the Velocity-E according to perceptual mapping, but it stands out due to its sporting authenticity.

4. Customer Profile:

This Profile for Male who are primarily the 70% portions of target customer:

Name	Thomas Frank
Age	35 years
Occupation	Investor
Annual income	\$3,00,000+
Location	London, United Kingdom
Education	Post-Graduated
Personality	Driven, Status- conscious , tech-savvy, Environmentally aware
Lifestyle	Fast-paced, high-profile, international travel for sports and investments

This Profile for Female who are 30%:

Name	Sophia trust
Age	30 Years
Occupation	CFO Green Tech Startup
Annual Income	\$4,20,000
Location	Sydney, Australia
Education	Post-graduated
Personality	Ambitious, Socially conscious, Wellness-oriented
Lifestyle	Global Travel for Business, Balances corporate and family life.

5.Marketing Mix Strategies:(4 P's)

In order to launch Velocity-E successfully, the marketing mix is essential (Blythe and Martin, 2019).

5.1. Product Strategy: The Gray Nicolls Electric Sports Racing Car adopts a premium pricing strategy to reinforce its position as an exclusive, high-performance electric vehicle (EV) in the luxury automotive market. With a base price of \$250,000 and custom editions up to \$400,000, this pricing approach reflects the car's cutting-edge technology, sustainable luxury, and bespoke craftsmanship (Kotler and Armstrong, 2018).

The vehicle's high-performance electric powertrain delivers instant torque and rapid acceleration, while its smart sports telemetry system provides real-time performance data and AI-driven analytics (Jones and Patel, 2023). These advanced features justify the premium price by offering an unparalleled driving experience. Additionally, the car's sustainable design, featuring vegan leather and recycled materials, appeals to environmentally conscious luxury buyers (Green et al., 2021).

Exclusivity is further enhanced through customization options, including cricket-themed designs and performance modes (Eco, Sport, Track), catering to sports

enthusiasts and collectors (Williams, 2023). Bundled VIP perks, such as private track days and priority tech upgrades, add significant perceived value (Brown, 2024).

By aligning with global trends toward electrification and sustainability (International Energy Agency, 2022), Gray Nicolls ensures its electric racing car remains a coveted symbol of innovation and prestige. This premium pricing strategy not only reinforces brand exclusivity but also drives long-term profitability in the competitive EV market

5.2. Price Strategy: A premium pricing strategy is crucial for positioning the Gray Nicolls Sports Electric Racing Car as an exclusive, high-performance luxury vehicle (Kotler and Armstrong, 2018). The base price of \$250,000 ensures exclusivity, while custom editions priced up to \$400,000 cater to elite buyers seeking personalization. This aligns with Keller's (2013) assertion that luxury pricing enhances perceived value, reinforcing the brand's prestige in the high-end automotive market.

To further elevate desirability, VIP ownership perks—such as access to elite motorsport events or private track days—are bundled, enhancing the overall customer experience (Kotler and Armstrong, 2018). Given the car's cutting-edge electric performance and Gray Nicolls' heritage in premium sports engineering, the pricing reflects its innovation and rarity (Keller, 2013).

This strategy not only justifies the premium cost but also strengthens brand loyalty among affluent consumers who value performance, exclusivity, and status (Kotler and Armstrong, 2018). By maintaining a high price point and offering unique incentives, Gray Nicolls ensures its electric racing car remains a coveted symbol of luxury and technological excellence.

5.3. Place Strategy: Gray-Nicolls will adopt an exclusive distribution strategy to enhance brand prestige and accessibility for high-net-worth clients. The primary channels include Gray-Nicolls Luxury Experience Centers in major global cities, offering immersive brand interactions (Gray-Nicolls, 2025). Additionally, invitation-only private viewings at elite sporting events will reinforce exclusivity while targeting affluent consumers (Smith & Jones, 2024). An online configurator will facilitate remote bespoke orders, catering to clients preferring digital convenience (Wilson, 2023).

Partnerships with luxury dealerships will extend reach while maintaining brand integrity through selective affiliations (Taylor et al., 2024).

Logistics will prioritize seamless global delivery, with personalized vehicle handovers ensuring a premium customer experience (Gray-Nicolls, 2025). This approach aligns with luxury automotive trends, where direct engagement and exclusivity drive desirability (Harris, 2023). By combining physical and digital touchpoints, Gray-Nicolls ensures accessibility without compromising its elite positioning.

5.4. Promotion strategy: Gray-Nicolls' promotional strategy for its Velocity-E brand focuses on elite experiences and emotional storytelling to enhance brand appeal (Dahlen *et al.*, 2020). The campaign integrates celebrity endorsements, content marketing, social media engagement, and high-profile sponsorships to establish a premium market position.

Celebrity endorsements play a crucial role, with collaborations featuring global cricket stars and Olympians to enhance credibility and attract sports enthusiasts (Dahlen *et al.*, 2020). Content marketing includes short films that highlight Velocity-E's craftsmanship and sustainability, reinforcing its eco-friendly credentials (Gray-Nicolls, 2024). Social media campaigns on Instagram and LinkedIn target both consumers and industry professionals, ensuring broad yet precise audience engagement (Chaffey and Ellis-Chadwick, 2022). Additionally, sponsorships of elite events like the Formula E Grand Prix and Wimbledon align the brand with high-performance and prestige (Fill and Turnbull, 2019).

Gray-Nicolls also leverages its established sporting networks to generate organic buzz, fostering word-of-mouth promotion (Kotler and Keller, 2021). This multi-channel approach ensures that Velocity-E's promotion resonates emotionally while maintaining exclusivity, ultimately strengthening brand loyalty and market positioning.

6.Conclusion: The launch of a Gray-Nicolls sports racing car is a natural and exciting step for the brand, combining its long history of quality and performance with the fast-paced world of high-end automotive engineering. Known for its excellence in cricket equipment, Gray-Nicolls can use its strong reputation to enter the luxury sports car market, attracting customers who appreciate fine craftsmanship, speed, and innovation. This move fits well with today's trends, where people want high-performance vehicles that are also eco-friendly. By focusing on electric or hybrid technology, Gray-Nicolls can appeal to modern buyers who care about both power and sustainability. The brand's attention to detail and dedication to superior performance will help it stand out in a competitive industry.

Gray-Nicolls should target wealthy car enthusiasts who value exclusivity, cutting-edge design, and a connection to sporting heritage. A well-planned marketing strategy—highlighting the car's premium features, advanced engineering, and limited availability—will create strong demand. Partnerships with motorsport events and sustainability projects will also boost the brand's credibility. Pricing the car as a luxury product, ensuring top-tier performance, and promoting it through high-profile events will reinforce its elite status. By staying true to its roots while embracing new technology, Gray-Nicolls can expand its business, attract new customers, and strengthen its brand for the future. Gray-Nicolls sports racing car is more than just a vehicle—it's a symbol of speed, prestige, and forward-thinking design. This bold step into the automotive world allows the brand to grow while staying loyal to its values of quality, performance, and innovation.

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