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Dr Rachel Fuller

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Group brand analysis project on PUMA

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Student Name	ID Number	% of Group Contribution	Signature	Date
Dayah Shidow Hassan	20784377	20%	D.S.H	27-09-2020
Dena Kutrolli	20364891	20%	D.K	27-09-2020
Gianni Francis	19990717	20%	G.F	27-09-2020
Kory Anthony Wirawan	20380051	20%	K.A.W	27-09-2020
Samantha Tsavalas	20371721	20%	S.T	27-09-2020

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Executive summary

This report is an in-depth analysis of Puma Brand using Keller's brand report card. This report analysed the different features of Puma using 4 key points such as the background of the brand, brand inventory, brand report card and recommendations. Puma is a company that produces footwear, clothing and other accessories and its target market are men, women, children, upper-class and middle-class. It was founded by Rudolf Dassler in the late 1940s. Since then, Puma has grown to be successful and its market grew larger when the business started targeting to sponsor the fastest athletes such as Usain Bolt to represent the names of the company.

Puma has a habit of coming up with new products both sports and other lifestyle living. To increase its likability, the company shows its support to the LGBTQ+ community and focuses on looking after the environmental, economic and social. Puma uses the strategy of lower price but reasonable quality products which help the company to gain an advantage that its primary competitors such as Adidas and Nike. Puma's marketing channel and communications appear to be significant, as they shift their advertising campaign mostly on social media this year (2020) due to many people being in quarantine and will spend more time on social media.

The strategies that Puma took to satisfy their customers are the idea of letting consumers create their design of shoes they prefer to wear and in order to stay on top, the company uses celebrities and social media influencers. To increase awareness, Puma has created different brands specifically for different market segmentation. The idea of making athletes and celebrities ambassadors for Puma has worked well for the company because it boosted the awareness of the brand as well as the long-term future.

However, to be more interesting, Puma could give a chance to their fans for advertisement and introduce some challenges to the public so they can also become ambassadors for Puma as this would help the company to become closer with the community and consumers.

Introduction

The purpose of this report is to assess the health of the Puma brand, through a brand audit (brand inventory only), and critically evaluate the efficacy of Puma's marketing-mix against Keller's report card. We will discuss the current efficacy of Puma's digital marketing programs and communications strategies in positioning the brand. Moreover, this report will provide recommendations to improve Puma's digital marketing programs to better position its product portfolio across its communications channels.

Background

Pumas journey took flight in the year 1948 when German entrepreneur Rudolf Dassler decided to split from his pre-established company with his brother Adi Dassler, leaving the brothers to embark on their own solo venture in the footwear and apparel industry. Fortunately, this decision arose two monumental multinational cooperation's with Rudolf's establishment of Puma and Adi's infamous enterprise Adidas, leaving both brothers a magnitude of success. From its establishment Puma has been able to capitalise on the fitness and sports industry by developing scientifically advanced footwear and apparel to assist athletes at the highest standard. Puma supplies footwear, clothing and accessories for Women, Men and Kids to ensue all potential markets are covered in an effort to maximise sales and brand recognition.

Puma is a very strong market leader although the competition for sports footwear is fierce with companies like Nike and Adidas holding a large majority of market share. Nikes fiscal year of sales can bring in amounts upwards of 37 Billion (Johnston, 2020), whereas Pumas sits in the 4-7 Billion (Puma Annual Report 2019) range a vastly different pace when compared to Nike. Rudolf's intention behind the name Puma was to induce the idea that athletes that wear Puma shoes will emulate the abilities of a Puma, to be fast agile and ahead of the pack. This was a successful marketing campaign as Puma managed to sponsor and endorse the fastest athletes in the past 70 years with the most notable being Usain Bolt. However, Rudolf envisioned a business much larger than just producing shoes for runners, he instead began to develop shoes for all sports becoming rather successful in the football industry. The expansion into the football industry allowed Puma to be endorsed in the first world cup, notably the biggest sporting event in the world which grew the company's popularity tremendously.

This trend continued throughout the decades showcasing hundreds of famous football athletes, by the 2006 world cup Puma was the biggest supplier sponsoring 12 of the 32 teams. Puma has made a swift transition from the traditional bricks and mortar to a more profitable and modern approach with online shopping. This transition has proven to benefit puma by exposing their company on a grand scheme, whilst creating a sense of ease for buyers as they can shop in the comfort of their own home. Puma has managed to evolve throughout the decades and implement changes like social media and technology in a successful manner. Therefore, it's evident that Pumas ability to produce premium shoes for athletes of all sports is impressive, and through their persistent business culture its clear they are a big contender for the top spot in the market.

Brand Inventory

Products under the brand name

Puma provides a wide range of products for men women and children. Puma has a focus on innovation in product design in the sports and lifestyle product categories. Puma’s sales by product division in 2019 were, 2,552.5 million Euro in Footwear, 2,068.7 million Euro in Apparel, and 881.1 million Euro in Accessories (Puma Annual Report 2019). Below is a detailed inventory of Puma’s product listings by market segment. The Puma’s products across footwear, apparel and accessories include Teamsport, Running and Training, Basketball, Golf, Motorsport, Sportstyle, and Accessories.

Current sources of brand equity

Brand Elements

Brand name: Puma SE, branded as Puma.

Slogans: Performance on all levels. Be Light; Celebrate Anytime Anywhere (MBA Skool 2020)

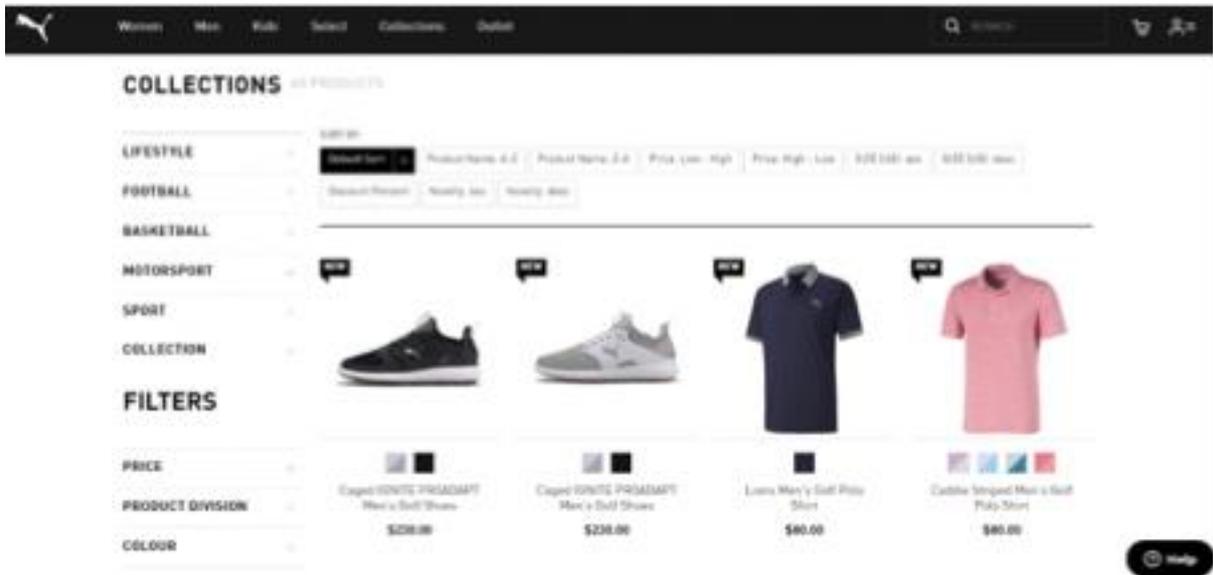
URL: Puma’s website and online retail store is registered under ‘Puma.com’

Logo: Puma’s logo consists of Avenir Black font, and an “overall minimalistic feel” (Singh 2018, p. 13). Moreover, the leaping puma is a powerful creature that can jump 20 feet high, positioning brand associations of performance (The Economic Times 2017).

- Social media: Facebook, Twitter, Instagram, Pinterest, YouTube.



Image attribution, (Singh 2018, p. 16)



Secondary associations

To strengthen brand awareness and brand image associations in the sports and lifestyle product category, Puma leverages the brand equity of brand ambassadors. According to Puma CMO Adam Petrick (Puma Annual Report 2019), Puma carefully chooses ambassadors whose brand equity is cohesive with the Puma brand. According to the Puma Interim Report (2020) Puma partnered with several new ambassadors in 2020 and has leveraged their secondary associations to create new product lines and successful marketing campaigns. Puma also collaborates with other companies to create cobranded products to focus more on the culture surrounding the product categories.



Company	Revenue (US\$m)	Employees	Market Cap (US\$m)
Puma SE	6,160	14,332	13,517
NIKE Inc	37,403	76,700	193,785
Adidas AG	26,466	59,533	65,148
ASICS Corp	3,410	9,039	2,616

Sports	Lifestyle	Cobrading	Teams & Associations
<ul style="list-style-type: none"> •Usain Bolt •Antoine Griezman •Tajay Gayle •Omar McLeod 	<ul style="list-style-type: none"> •J. Cole •Cara Delevingne •Selena Gomez 	<ul style="list-style-type: none"> •Emoji •Balmain •Sega (Sonic) •The Hundreds •Helly Hansen 	<ul style="list-style-type: none"> •PSV Eindhoven •National federations of Iceland and Paraguay •German Handball Federation

Puma leveraged associations of likeability by launching the “From Puma with Love” line to celebrate pride month alongside PUMA ambassador and LGBTQ+ activist Cara Delevingne, and new collections focus on sustainability, with First Mile made with recycled yarn manufactured from plastic bottles. Puma has also extended its brand into the luxury product category by collaborating with Balmain (Davis 2019).



Brand Positioning

POP	POD
Product quality and premium pricing is both a POP and a POD.	Customer engagement and customer experience. Puma embraces the loss of control of the brand message and brand meaning, giving greater creative control of product design and marketing campaigns to ambassadors and consumers to differentiate secondary associations from competitors. Innovative product design across brand portfolio. Brand image, a heavy focus on the culture surrounding the product categories. Marketing strategy utilises trends in the market, “social media power, word of mouth storytelling, influencer marketing”. Willing to extend brand image associations into potentially risky territory.
Global distribution and communication channels.	
Marketing channels.	
Product categories (sport and lifestyle).	
Sustainability.	
Social responsibility and social justice.	
Performance associations.	Brand mission and values.
Brand ambassadors and celebrity endorsers.	

Target Market

Puma uses a differentiated targeting strategy that includes behavioural, demographic, geographic and psychographic consumer segmentation to cater marketing programs to different the different brand knowledge structures in each market segment across the sports and lifestyle product categories (Keller & Swaminathan 2020).



Puma's target market is upper middle class and middle-class men and women and children who are athletic or fashion conscious and positions itself as an international brand that is innovative, stylish and affordable (MBA Skool 2020).

Competitors

Puma Competitor Metrics (MarketLine 2020) of brands that offer direct competition within Keller and Swaminathan's (2020) competitive analysis considerations. According to MBA Skool (2020), Puma's other top competitors include: Reebok, New Balance, Converse, Fila, Bata, Liberty Shoes, Under Armour, Umbro, and Woodland. Puma's primary competitors are Adidas, Nike and Asics. Puma and Adidas have been rivals since the inception of both companies, and Nike is the largest brand in the product category.

Recently Puma and Nike clashed when Puma challenged Nike's attempt to trademark "footware", attempting to cut competitors out of the technology augmented shoe market (TFL 2020).

Pricing

Puma has positioned itself as a premium brand. Puma uses a competitive pricing strategy, offering more value priced products (Keller and Swaminathan 2020) to appear more affordable than major competitors Nike and Adidas, while offering premium-priced products to position itself against smaller competitors (Singh 2018). Puma also offers loyalty benefits, seasonal discounts, special offers (Pratap 2019), and opportunities for free shipping when customers spend over a certain amount.

Marketing Programs Channels

Puma's direct marketing channels include Puma owned retail stores, "Full Price Stores" and "Factory Outlets", and the e-commerce business across (Puma Annual Report 2019). Puma's official e-commerce stores are the main sales and promotion strategies for the brand (Pratap 2019).

Puma's uses indirect channels that include brick and mortar retailers that stock Puma products, and Store-within-a-Store arrangements with retail partners. Indirect

e-commerce retail channels that sell Puma products include Amazon, eBay, FlipKart, and Alibaba (Pratap 2019).

Puma's distribution is structured into 5 regions, Europe, EEMEA (Eastern Europe, Middle East and Africa), North America, Latin America and APAC (Asia and Pacific) (MBA Skool 2020).

Communications

According to Puma's Interim Report (2020), while Puma also uses television and print advertising, digital marketing has become the brand's prominent marketing strategy. Puma has invested in creating a seamless user experience across all digital touch points.

Before the pandemic Puma spend almost 90 percent of its marketing budget on digital channels (Nagar, 2019). Since the stay at home directives of 2020, Puma has created a variety of successful digital marketing campaigns across their social media and digital channels. Puma uses cooperative advertising with celebrity endorsements and retail partners in these marketing campaigns to support Puma's social media channels and e-commerce, while also creating traditional media coverage and promoting their brick and mortar retail stores and retail partners. Puma has 1.6 million followers on Twitter, 10.5k Instagram followers, 79k Pinterest followers, 540k YouTube subscribers, and 20.5 million Facebook page likes. Puma uses paid social media advertising and posts consistent social media marketing content focusing on user imagery and celebrity endorsement.



Brand report card

1. The brand excels at delivering the benefits customers truly desire

The factors why individuals chose one product over another are focused on their needs and wants. A need is something that is missing, necessary or important, while a want is something that is desired (Keller, 2000). Everyone has needs and desires however, not all people need and want the same things. This variation in the needs of individuals and desires accounts for the range of possible products and services (MBA research, 2020). According to Puma's research approximately half of online customers are multichannel shoppers. There is a reason why Puma has become a successful global sports brand over the years "our strength lies in specialisation".

Puma has been catering for all sports shoe's activities ever since 1948 (There is a reason why Puma became the successful global sports brand it is today - Puma Catch up, 2020). Puma has recently been heavily involved into the world of social media. In response to their research creating 'Puma Creative Factory', Puma took steps to become more social, creative and interacting with consumers around 2010. The idea of a personalised application concept whose customers can design their own shoes in the store and freely exchange designs. As part of its digital strategy, Puma has built a social network of its own called 'Life Score Board', that allows users to create their own competitions. (PUMA – Creatively engaging with the consumer, 2020).

2. The brand stays relevant

In today's era the biggest fear most, brands are facing is the loss of brand relevance where continuous change and raised consumer expectations are always occurring. Markets are always changing, the rise of new patterns, join rivals and shake things up. Customers demand more from the brands they enjoy, as a result they expect highly from them (Lloyd, 2019). Brand equity is related both to the actual quality of the product or service and to different intangible factors in strong brands (Keller, 2000). A brand is strong when it compresses top performances and makes them tangible over a certain period of time, whilst portraying its individuality credibly at all touch points of the brand (Strong Brands, 2020). Images can be modified in many ways, by conventional advertisements, logos, or slogans. In today's industry, "relevance" has a wider significance. The expectations of customers of a business as a whole and its position in society often influence the power of a brand (Keller, 2000).

Puma utilised social media to stay competitive by using ambassadors and influences to develop new and innovative opportunities by striving to improve consumer experiences to minimise pain points. Inevitably, by influences generating new interactions and content, such as questionnaires, training sessions and wellness. This helps connect with the brand through workouts. Puma implanted a train app, by using things in various ways to create different experiences for clients there (Almedia, 2020). Images can be modified

in many ways, by conventional advertisements, logos, or slogans. In today's industry, "relevance" has a wider significance. The expectations of customers of a business as a whole and its position in society often influence the power of a brand (Keller, 2000).

3.The pricing strategy is based on consumers' perceptions of value

It is very difficult to achieve the correct combination of product quality, style, features, costs, and prices, but well worth the effort. Many managers try to ignore the fact that price can and should contribute to what a product thinks of consumers (Keller, 2000). In consumer markets price wars have spread globally. As a result, to capture market share, financial asset managers have been out price cutting one another in exchange-traded funds. Businesses are reducing prices because they expect that their customers will be loyal to the brand and increase their perceived value. (Heda, Mewborn and Caine, 2017).

Puma implemented a strategy called cost-cutting change to improve the success of the brand (Keller, 2000). The pricing strategy of Puma is an ambitious one. Compared to rivals, it sells premium-quality goods as well as a wide variety of items quality more affordably. By Puma implementing the pricing approach its helped the company retain demand and drive higher sales. Puma sells goods products that are more affordable in comparison, to the two biggest brands in the apparel industry, Nike and Adidas. Furthermore, Pumas focus is quality.

4.The brand is properly positioned

Brands enjoy a range of benefits when it has a strong position. Alternatively, when the brand isn't performing the way the company anticipated it typically leaves a poor brand positioning (Frederiksen, 2017). It becomes the driving force behind the business when there is the correct brand role, helping to inform the marketing communications, how the services are formed, and the way they arrange the pricing. Having a properly positioned brand will support the business by separating their competitors, help concentrate on a particular target market, driving more creation and pricing of services, fuelling more effective, innovative decision-making and helping to provide resources to attract more customers.

In order to understand the evolving requirements of clients in the competitive market, Puma uses a combination of demographic, geographic and psychographic segmentation strategies. In 2015, the repositioning of Puma, started in 2014 with the largest brand campaign in the history of the business, was clearly the focus of the activities again. Their mission is to prove that PUMA is back in sports and that our brand has great resources and a unique attitude (Targets and Strategy – PUMA Annual Report, 2015). The foundation of the product development process is targeting strategy. For various types of goods, Puma uses distinct targeting approaches. It has always positioned itself as a brand that encourages one to step forward in life and accomplish the greatest achievement. Puma uses the same positioning approach based on importance (Bhasin, 2018).

5. The brand is consistent

One of the most significant aspects to consider when creating a brand is the tone of voice and frequency that you want to uphold. Consistency in branding is all about giving your consumers a particular feeling across your messaging that stays the same across all your platforms and properties. Building awareness is an important justification for developing clear branding and marketing. Customers are probably going to buy from a brand they know that are consistent (The Importance of Brand and Marketing Consistency, 2019).

“Maintaining a strong brand means striking the right balance between continuity and change” (Keller, 2000). This goal can be achieved by Pumas creative ‘joy’ marketing positioning.

Innovative products and marketing campaigns are continuously built to improve Pumas profile and to essentially promotes the products and the company. (SE, 2012) With the brand and product transformation, PUMA will be increasing its brand and product attractiveness on an ongoing basis and thus ensuring pro table sales growth.

6. The brand portfolio and hierarchy make sense

Puma has created different brands for different marketing segments (Keller 2000). Puma incorporates products across footwear, apparel and accessories which include Teamsport, Running and Training, Basketball, Golf, Motorsport, Sportstyle, and Accessories. The Brand Puma acts as an umbrella for these products and are contributing to brand awareness for the company. Even though these products come under one name they all do have their own brand and own boundaries (Keller 2000). Teamsport partners with the most famous players and teams in the world cementing their place in the game's history. By knowing their needs and helping them find their flow, Teamsport aspires to empower and innovate, reaching new heights. Running and training is determined to provide important and creative performance goods. With their combination of technology style and culture they help athletes rule track, forever faster. Basketball is a more culture approach it includes shoes that are fashionable enough to wear but also perform at the level of the NBA: Made for the Street. Built for the Court. Golf delivers creative and performance-oriented products with an inclusive, trendy, vibrant and enjoyable attitude, to help golfers of all levels appreciate the game. Motorsport provides the best motorsport teams with the highest practical performance-oriented racing apparel. Transforming race line into eye-catching street style. Sportstyle gives customers the opportunity to choose exactly what style they want and the right stuff for whatever they do, from Sportstyle fashion to performance gear of various sports. Accessories compliment Pumas different types of ranges with trendy and innovative products (Puma). Puma has maintained their distinctive brands and in return it has created a greater awareness for the brand as their different segments are created for all types of individuals.

7. The brand makes use of and coordinates a full repertoire of marketing activities to build equity

Puma incorporates marketing elements that can be trademarked like brand name, slogans, URL, Logo and social media. These brand elements have reinforced consumer awareness and help protect the brand legally and competitively (Keller 2000). Puma has made an excellence use of its brand name and logo, Helmut Fischer remembers why Rudolf Dassler picked the name "PUMA" he said "Rudolf's vision was that all of his products would embody the characteristics of a Puma cat: speed, strength, suppleness, endurance and agility- the same attributes that a successful athlete needs as well." Social Media plays a big part in Pumas marketing strategy. Instagram is the preferred social media platform for Puma with just over 11 million followers. Puma has collaborated with celebrities like Rihanna and Selena Gomez to bring more attraction to the brand (Dragic 2017). The company includes a direct response and interactive media such as the company's website which offers women's, men's and kids clothing, shoes, accessories and sportswear (PUMA).

8. The brand's managers understand what the brand means to consumers

Puma illustrates brand meaning to consumers by creating innovating and sustainable products that keep customers intrigued and wanting to buy more. Puma aspires to bring fresh, better, different, meaningful creativity for athletes who change the game. The idea that drives

innovation for Puma is “Has anyone done it before? Is it a first?”. Puma has created advancements in performance to make athletes elite by thinking outside the box. For the first time in performance footwear, the Brush Spike, produced in 1968, featured Velcro™. What pushed the boundaries were the brush spikes which maximized traction and reduced resistance by the short rows of spikes. The invention performed so well that records were broken at the 1968 Olympic trials. Which resulted in a failed competition and banning of the shoes. Puma also created self-lacing Fit Intelligence Training Shoe this shoe adjusts to the needs of the wearer and environment (Puma). These shoes emphasise how convenient Pumas’ products are and how they are continuing to create innovating products (Keller’s 2000). Customers are now searching for sustainable products that are friendly to the environment and people. When sustainability is linked to a brand it is more appealing to customers (Keller’s 2000). Pumas key value is sustainability, they have created 10 targets for themselves by 2025 which are human rights, products, biodiversity, fair income, circularity, plastic & oceans, climate, water & air, chemicals and health and safety (PUMA). Sustainability is a key aspect of what customers look for and like in a brand and product and Puma has made it their value.

9. The brand is given proper support, and that support is sustained over the long run

For a brand to be successful it has to have the right support to be able to be sustained over the long run. The brand should have carefully constructed brand equity this requires consumers to have in their memory the proper depth and breadth of knowledge and solid, favourable and distinctive associations with the brand (Keller 2000). Through its appeal to be a risk taker, optimistic, courageous, determined and cheerful nature to live life in full, Puma has always been a source of encouragement and inspiration in the footwear, sportswear and apparel industry. Some of the greatest sport personalities such as Usain Bolt, Tiger woods and many others have been affiliated with the Puma (Bhasin 2018). Risk taking has really worked well for Puma along with teaming up with sport personalities as it has really supported the brand and created a positive image for itself. This has also helped Puma in the long run differentiate itself from its competitors such as Nike and Adidas (Keller 2000).

10. The company monitors sources of brand equity

Monitoring sources of brand equity is important because who your brand is associated with can be critical for brand awareness towards existing and future customers (Keller 2000). Puma associates with a few sport celebrities such as Usain Bolt the fastest man on earth and greatest sprinter of all time. Fiona May two time World Champion and Olympic silver medallist in long jump (Puma). As well as celebrities such as Cara Delevingne, Rihanna and Selena Gomez. These sport celebrities have become ambassadors for Puma as they provide a stronger and positive image for the brand. Pumas newly named ambassador Cara Delevingne world-wide supermodel and actress, is the face of the brands “DO YOU” campaign that aims to inspire and empower women all over the world (Estiler 2016). Puma has carefully picked its ambassadors, celebrities with a positive image and a great following help bring positive brand awareness to Puma as well as creating campaigns that are able to empower women. Carefully monitoring who puma is associated with brings a good image and personality to the brand. This helps draw great strength and credibility for Puma.

Recommendations

Puma possess a wide variety of marketing techniques that aim to drive the demand of the company by developing continuous brand exposure. Although, in today's digital age it becomes ever more prevalent to incorporate digital marketing into the mix, through increased engagement and convenient online shopping it becomes evident that digital marketing is the future. In relation to the research presented in the brand audit, secondary associations with brand ambassadors have been a lucrative marketing campaign for years. Companies have been implementing sponsorships and developing partnerships with other companies to transpire credibility and increase sales. However, a unique and modern twist to this campaign would be to substitute the celebrity for an individual from the public. Puma could develop a marketing campaign which entices their fans and the general public to develop their own puma shoe through their website, in an effort to become the new puma ambassador. This could generate an enormous amount of brand engagement as the puma's name is continuously mentioned and subliminally marketed throughout, the competition. It's evident that society enjoys competition and is marvelled by the concept of it, through the numerous sports and challenges presented in the media. Therefore, tapping into the market of competition could prove to be a profitable marketing campaign as it drives connectivity and imposes a reward. Not only would this increase sales and support profit but it would also improve the company's sense of community, as it engages with individuals all around the world in real-time interactivity.

This campaign allows every ordinary consumer to feel included whether they are competing or not, as it is presented to the public rather than a closed-door agreement with a celebrity. The campaign also ignites our basic human instinct of ambition, as individuals worldwide will feel the potential of becoming a Puma ambassador and therefore rival to the challenge. The competition could help to generate unique designs and assist Puma in their overall production of shoes by creating a co-creation of value with their consumers. This co-creation enables Puma to develop a personal connection with their consumers and consequently benefit from the relationship as the consumers drive sales whilst receiving a personalised product they admire. Puma could expand this marketing campaign to their social media platforms including Facebook, Instagram, twitter and YouTube by implementing an easy and memorable hashtag to increase the engagement of the campaign like #mypuma's or #pickmepuma.

Additionally, this campaign will dismantle the social norm of endorsing only celebrities and thus reducing the advertising costs, as the 2020 new face of Puma Neymar Jr, reportedly signed a £23 million-per-year deal (Miles, 2020). These funds could be redistributed to develop this community campaign and ensure its success through continuous exposure and unique means of competition. Puma could multiply this campaign by choosing six winners according to their six unique shoe designs, this would initiate more competition and allow puma to market to specific segments. For example, Puma would be able to target consumers that appreciate soccer/football by promoting the 'FUTURE' boot, as it would allow soccer/football players worldwide to design their own shoes that they can wear and also compete in the campaign with, creating multiple levels of value for the consumer. This campaign would transition consumers into equal and active partners of the creation process rather than mere buyers, it will also create a sense of community as consumers will be able to see other designs and shoe creations (Gerke, 2020). This sense of comradery is where brand resonance relishes, as consumers develop a community attachment and appreciate other

consumers that also purchase Puma. This form of marketing gives rise to loyal customers and lifelong consumers.



Conclusion

To summarise, the first part was to research more information about the company, in order to develop a well-organised statement. The second part was finding a marketing program and communications for the brand and lastly putting all together and coming up with solutions. Rudolf Dassler was the founder of Puma when he split from the company that he was running with his brother Adi Dassler who was also the founder of Adidas. Puma is a company that innovates and creates new products such as footwear and clothing for its consumers. The most important strategy that Puma uses is selling affordable and unique products to its customers which gives the company a higher advantage than its competitors such as Adidas and Nike. The company targets upper-classes and middle classes as well as Men, Women and children. To keep their consumers interested, Puma introduced a way which lets customers design their own footwear. In addition to that, the company uses celebrities and other athletes as an influence to bring new customers to the brand.

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