



myform athletics

Layla Alt, Lauren Dingman, Zoe Rex

SUNY Oneonta

FASH-3700

Dr. Choi

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Brand: myForm Athletics

Introduction:

myForm Athletics is a customizable athletic wear company that allows consumers from around the world to feel confident and comfortable in their own skin. Body consciousness and size inclusivity has become a revolutionary movement in today's society and will continue to transform the fashion world. myForm Athletics is here to restructure and modernize the athletic wear industry. By understanding what components go into each of the following categories, we will be able to create a business that is destined to be successful and thrive.

Situational Analysis:

myForm Athletics offers perfectly tailored athleisure wear for women. All of our products are available online and have a variety of styles. As our company fits all body sizes, forming the clothes to their body, and is exclusively available online we will be able to reach a variety of women from all over the world.

The prices we offer for our athletic wear products are in a similar range to those of our competitors, Lululemon, Fabletics, Gymshark and Alo Yoga, therefore we will not lose prospective consumers because of pricing concerns. Instead our pricing and made to fit clothes are a strength of the company. A weakness of myForm is that the manufacturing is only in Europe, specifically in England, and the business uses a slow fashion manufacturing process, therefore resulting in a slow purchase to consumer wait time. Opportunities we have are to sell internationally and eventually have brick and mortar stores where people can see and feel our products as well as use high tech virtual try-ons. Another opportunity is to have more headquarters around the world besides our only headquarters in England. Threats to myForm Athletics are competitor brands who already have built up consumer loyalty so it may take some

for the business to gain devoted consumers. Brands such as Fabletics and Lululemon also perceive a threat as all of their clothes are mass market produced and therefore consumers are more willing to buy from them because they do not have to wait as long for their product to arrive.

As our business offers international shipping we must take into consideration the economic and political situations of other countries. myForm Athletics will focus on selling and promoting in all major countries and not try to promote our brand in countries that are poor or in war. Because languages are different all throughout the world our website will be translated into a multitude of different languages and currencies for easy use for consumers in other countries.

Direct competitors to myForm Athletics who sell similar athletic wear products for women are Lululemon, Alo Yoga and Fabletics. Although these businesses sell similar garments to myForm, these brands only have a set amount of size ranges for consumers to choose from, where myForm hand-makes the clothes for the customer's body type so there is guaranteed a perfect fit.

As a company Fabletics sells athletic wear similar to our own products. Fabletics, like myForm, is devoted to satisfying the consumer. This is done by offering VIP memberships with benefits such as free shipping on purchases over \$50, 20-50% off products, and gets free access to the Fabletics FIT app. This app is another way for Fabletics to engage with their customers because the app offers virtual anytime training with real-life training coaches. As opposed to competitors, such as Lululemon, Fabletics has cheaper prices, allowing less exclusivity on who can purchase the items. One strength of Fabletics that myForm does not offer is clothing designed for men.

Lululemon is our other main direct competitor in athletic wear. Lululemon is popular worldwide and has over 600 around the globe, as well as their online store to shop from. From a

financial standpoint, Lululemon has very high price points as opposed to other athletic wear companies. But, their high prices are accepted because of the high quality of their products. They sell a variety of athletic wear products including, tank tops, leggings, hoodies, and even dresses. The main mission of Lululemon is for their consumers to be their best in performance and to feel their best in the clothes they are wearing.

Indirect competitors include retail chain stores, such as Target and Old Navy that sell lower quality and cheap athletic wear. These companies have cheaper prices, but lower quality than our products. This means that there is also only a limited assortment of active wear available, and most of the time, it is not offered in larger sizes for the plus size market. A strength of Target and Old Navy is that they have brick and mortar stores as well as an online selling platform allowing them more customers. However, although they have more customers Target and Old Navy do not have as wide of a selection of styles and colors as we offer on our site, making them a less popular place to shop for athletic wear.

Branding:

myForm Athletics is based on the ideals of making athletic wear for all women, no matter their size or ethnicity, and making products specifically for the customers body. The goals myForm Athletics are built around are stated in our mission statement which is, “we strive to continue to provide clothing that is perfectly tailored and one of a kind for our shoppers”. As soon as consumers first log into our site we want them to feel welcomed and feel they have a personal connection with us, knowing that their clothes are handmade specifically for them.

The logo of myForm Athletics involves a purple background with pink lettering, both colors associated with femininity. This encompasses the ideas of having specialty made athletic

wear for women, and to diminish the beliefs that women are not strong, and can not be athletic. Through inclusive and diverse marketing we want our consumers to feel seen and comfortable buying from myForm. From the perspective of the consumers we want to think of a brand who does not marginalize women and instead makes athletic wear for every woman.

Marketing Strategy:

myForm Athletics offers athletic wear for women within the age range of eighteen to thirty four. Typically, these women are either placed in the middle class or above when it comes to annual income. These women also generally live in an urban populated area. She is imagined to be active either in the gym or just in her everyday life. Other stores she may shop at are places like Lululemon, Alo Yoga, and Fabletics for clothing similar to what we offer.

Our brand is formulated around our mission statement which is, “we strive to continue to provide clothing that is perfectly tailored and one of a kind for our shoppers.” Being a brand that offers one of a kind tailored clothing, it is crucial that we stick to our mission statement and not stray off from that philosophy. We want our wearers to receive their clothing in the mail, try it on, and the clothing be perfectly formed to their body - almost as a second skin - with no second thoughts on their purchase.

Our brand has key components in all aspects of the marketing mix: product, price, promotion, and place. Looking first at our products, we are only offering three different garments (zip-up jackets, sports bras, and leggings) during our start up. First being our full zip-up jackets which we offer in a few select neutral colors. Second being our medium support seamless sports bra. Our sports bras are offered with more color variations in comparison to our jackets. Our third product is our seamless leggings, likewise to our sports bra, we offer this garment in a vast

color assortment. After looking at our survey we conducted, we assessed the price ranges that the typical consumer prefers to spend on athletic wear. After that assessment, we then used the average preferred price for the garments as our listed prices on our website. With that being said, our prices vary slightly from garment to garment. Our jackets are listed for fifty dollars, our sports bras are thirty dollars, and our leggings are forty dollars. myForm Athletics is sold exclusively online giving our consumers a one of a kind and one-on-one experience with our brand. Our brand is a vertical marketing system and a specialty store with our headquarters and manufacturing in Europe. Our website storefront will be simple to navigate and easy to understand when ready to place measurements on the garment the consumer is interested in purchasing. In the aspect of promotion, we will focalize on online advertisements, direct marketing, and sales promotion. As for online advertisement, we will create social media ads and other online pop-up ads when users are using the internet. Secondly, we will use direct marketing through the process of our consumers creating an account. Once the account has been created, they would have entered their phone number and email. When that information is registered into our database, we will send them special ads and other eye-catching messages to promote them to come visit our website and initiate more sales. Thirdly, with sales promotion, we will offer special discounts and promo codes to our shoppers. As for discount codes, we will offer shoppers discounts such as: ten percent off of their first purchase when they create an account or fifteen percent off if they refer a friend that makes a purchase. We will then deliver promo codes to our brand members (individuals that have created an account with us) through text or email almost weekly to keep them engaged in our brand.

Financial Analysis:

From a financial standpoint, myForm Athletics is set in all aspects to be successful once orders begin to be placed. With that being said, there is also the prediction that our startup may be slower than what we forecasted later in our brand expansion. We will be using the promotional elements that were explained in the marketing strategy to boost those sales as fast as we can even before our start up.

First looking at product pricing, each garment is marked up sixty percent or more. Leading us to make a wide range of profit from each garment sold. Once that profit begins to become a steady amount, we will be using a portion of that revenue to pay our technical team for more garment creations to add to our online store. This capability is something that will allow our brand to continue to grow and offer more products that our consumers will be seeking. With our high quality and perfectly sized clothing, we predict that our consumers will become loyal to our brand to generate more revenue.

Our break-even analysis showed us that we need to sell 784 units of and make \$770.49 to break-even with our losses. That amount is something totally manageable and easy to exceed with the pricing caliber placed on our products. In order for us to find the amount of our break-even cost we took our fixed cost (\$47,000) divided by one minus our unit variable price (\$33.33) minus our unit retail cost (\$93.33) to get that \$770.49.

As for sales forecasting, we predicted that for the months February, March and April our sales would go as follows. For February we predicted we would sell thirty thousand garments. Bringing in \$2,799,900 with a 26.09% sales percent within our three month time frame. The following month of March, we predicted thirty five thousand garments to be sold, generating \$3,266,550 in planned sales and a 30.43% of the sales within the three months. Lastly, in April we predicted fifty thousand garments to be sold. This will be our highest selling month

generating \$4,666,500 and accounting for 43.48% of the sales within our three month time frame. We believe April will be our highest selling month due to summer being right around the corner and people wanting to work out to get their best summer bodies. We will have \$10,732,950 in total planned sales within these three months.

Marketing Research:

Our marketing research plan is a clear and concise form of data that shows the demographic, psychological, and geographical information among our future audience.

The first step in our plan is identifying the real problem. What we found was that 57% of women don't feel like there are clothes that fit their body type, 46% of women have wanted to try out a new trend they saw in the media, but subsequently couldn't find it in their size, and 66% of women buying multiples of an item that fits whenever they are lucky enough to find one that fits perfectly. (DigitalHubUSA, 2021) This data shows a serious problem that women face when purchasing clothing, especially athletic wear. Athletic wear should make you feel confident, not insecure.

The second step in our marketing plan is to develop and construct a research plan. We decided to collect our data through a Google Forms Survey. The demographics of our audience is college student females that are between the ages of nineteen and twenty-five. Most of our audience works on average less than forty hours a week. Our audience specifically wears athletic clothing for cardio, weightlifting, and lifestyle purposes. In terms of price point, our audience would pay about fifty dollars for athletic leggings, forty dollars for a sports bra, and fifty dollars for an athletic training jacket. On average, our audience has purchased clothing online about five times and has purchased clothing about six times through a brick and mortar store. Also, our

audience only experienced the clothing that they purchased online, fitting properly about half of the time and most of our audience voted that they would be willing to pay more for clothing that fit perfectly. For most of our athletic clothing line, our audience would prefer neutral colors and a breathable material.

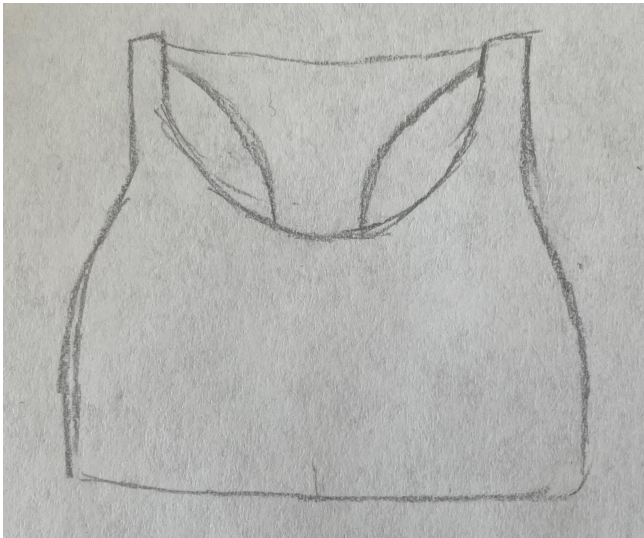
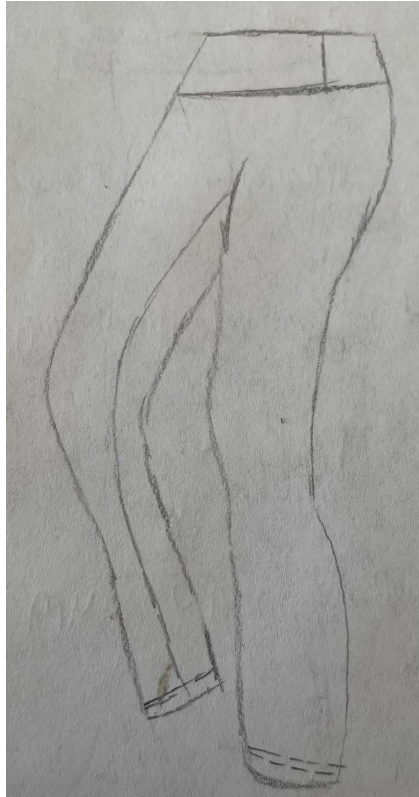
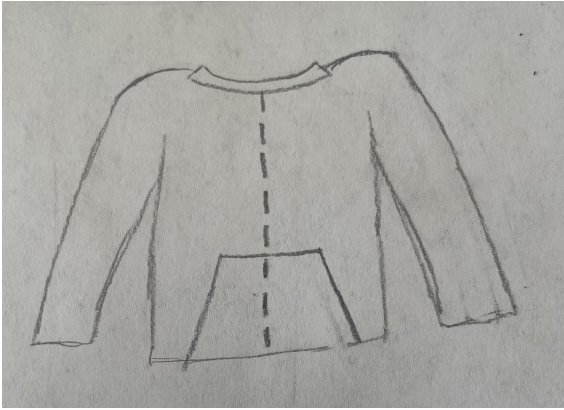
The third and final step in our marketing research plan is to take action. The first form of action that we would implement is creating and developing a customizable athletic wear clothing line that is specifically for women. The second form of action that we would implement is the ability for our consumers to input their very own measurements so that all of the clothing they purchase is one of a kind and just for them. And the third form of action that we would take is saving our consumers time and money in the long run. Our price point is on the higher end and we do have competitors that have more affordable options, however, we would be offering a product that our competitors would never be able to match. We would be saving our consumers money because they would be able to buy less when purchasing because they wouldn't have to buy multiple sizes at the same time. It would save our consumers time because they won't have to try on a bunch of sizes because the garments they receive will be fitted exactly to them.

Conclusion:

After thoroughly analyzing and constructing things like situational analysis, branding, marketing strategy, financial analysis and marketing research we can know that myForm Athletics has all the capabilities to be a successful and marginally profitable brand. Along with that, we will keep our values true as we strive to continue providing clothing that is perfectly tailored and one of a kind for our customers from start to finish of our brand.

Appendix

Product Designs:



Brand Logo (Symbol):



Promotional Example(s):



Pop up add while one site



Direct Marketing (Texts and an emails)

Financial Charts / Graphics:

	\$ Cost of Merchandise (\$ Variable Cost)	\$ Retail Price	\$ Mark Up	Markup Percentage
Zip-Up Jacket	\$40.00	\$100.00	\$60.00	60%
Sports Bra	\$15.00	\$60.00	\$45.00	75%
Leggings	\$45.00	\$120.00	\$75.00	62.5%

	Item	Cost
1	Office Rent	\$7,000.00
2	Salaries	\$35,000.00
3	Insurance	\$1,500.00
4	Office Supplies	\$3,500.00
	Total Fixed Cost	\$47,000.00

Sales Forecasting:

Monthly Planned Sales	Planned Sales for Selling Period	Sales Percent Per Month
February	\$2,799,900.00	26.09%
March	\$3,266,550.00	30.43%
April	\$4,666,500.00	43.48%
Total Planned Sales	\$10,732,950.00	100%

Survey Coding Chart(s) Results:

subject	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
1	2	1	2	1	4	4	3	4	10	6
2	2	1	2	2	6	3	3	4	3	3
3	2	1	2	4	1	3	2	5	2	10
total	6	3	6	7	11	10	8	13	15	19
mean	2	1	2	2.3	3.7	3.3	2.7	4.3	5	6.3
median										
mode	2	1	2			3	3	4		

subject	Q11	Q12	Q13	Q14	Q15	Q16	Q17	Q18	Q19	Q20
1	4	1	1	3	2	5	1	1	2	2
2	4	2	2	2	2	2	1	2	3	2
3	3	2	1	2	2	2	2	4	3	2
total	11	5	4	7	6	9	4	7	8	6
mean	3.7	1.7	1.3	2.3	2	3	1.3	2.3	2.7	2
median										
mode	4	2	1	2	2	3	1		3	2

subject	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30
1	2	2	3	2	1	1	1	1	1	3
2	1	1	3	2	2	1	1	2	1	1
3	1	2	3	1	2	1	2	1	1	3
total	4	5	9	5	5	3	4	4	3	7
mean	1.3	1.7	3	1.7	1.7	1	1.3	1.3	1	2.3
median										2
mode	1	2	3	2	2	1	1	1	1	3

References

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