

Under Armour Passport Analytic Report

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Abstract

Our group has chosen to focus on the apparel and footwear industry. This is a massive industry that includes an unlimited amount of research available. Due to the excessive amount of information available, our group decided to focus our research on this industry's sub-group of sportswear. The sportswear subgroup deals with athletic clothing and footwear that can be worn whether someone is participating in sporting events, working out, or any other leisure activities. The company that we have chosen to focus on is Under Armour.

Under Armour is a relatively new company with respect to Nike and Adidas. They are the sixth ranked sportswear company in the world and still have viable international and domestic expansion opportunities. The main competitors to Under Armour are Nike, Adidas, VF Corporation, Kering, and Asics. These companies are all ranked first to fifth in the apparel industry respectively. All of these companies have a larger international presence than Under Armour, however, they each have their own unique competitive advantage.

When looking at the sportswear and footwear industry, companies segment their target markets by either gender or age. It is easiest to segment this way because sizes and styles vary with age and gender. One product that Under Armour has a competitive advantage with is compression gear. Under Armour has an opportunity to take this product into a new target market. This target market would be ice hockey players.

Under Armour does not have a large presence in the ice hockey market. Bringing their compression clothing into the industry will change the hockey industry. This is an underserved United States market, so there is potential for growth within the market. They can also take their new hockey line and expand internationally into Sweden. Sweden is a popular hockey country with many Swedish born players in the National Hockey League. Sweden is in the European

Union, which would allow our product to be easily traded and distributed throughout Europe.

Overall, expanding domestically into the hockey industry and internationally in Sweden will allow Under Armour to sustain a larger global presence while increasing their profits.

Keywords: Under Armour, ice hockey, segment, compression gear, sportswear

Industry Status

The sportswear and footwear industry is a large, rapidly growing global market. From fan apparel, to work out clothing, to performance wear; the industry dresses their customers for their sweaty endeavors. Sportswear is purchased across the world and brings in almost \$268 billion dollars annually. According to Passport (2014), the biggest volume of sales comes from North America with sales in the United States reaching \$285 per capita, which is illustrated in Appendix A. In addition to being a large industry, sportswear is also a growing field with a 2.2% growth rate from this past year (Passport, 2014). The industry must keep up with the demand of existing and new sports as they are introduced. This process helps to keep the industry sustainable.

Under Armour Company Profile

Under Armour is a sportswear, footwear, and accessories company for men, women, and children. They focus on high performance apparel for athletes at the professional and collegiate level. Under Armour has a wide range of product lines that are categorized by environment and sport. The sports are listed in Appendix B and the apparel lines are grouped into three categories: HEATGEAR® , COLDGEAR® , and ALLSEASONGEAR® . Under Armour is the sixth-ranked sports apparel company in the world. Their headquarters is located in Baltimore, Maryland.

When it comes to the supply chain, Under Armour uses third parties to produce and distribute their products. Under Armour develops their product ideas in house and then use third-party manufacturers to reduce the cost of their production. The company uses six suppliers and fourteen manufacturers that meet high quality standards as well as their implemented code of

conduct. Under Armour also has two subsidiaries in Hong Kong and Guangzhou, China. They own distribution facilities in California and Maryland and also have relations with third-party distributors in Canada, New Jersey, and Florida. Under Armour is in the process of transitioning into the international market. Currently, their international distribution consists of third-party logistic providers and independent distributors. From these distributors, the products go to either an external retailer (Under Armour's 117 factory houses) or one of their 6 brand stores (Soni, 2014). To see where the manufacturers and distribution facilities are located in relation to each other refer to Appendix C.

Competitor Company Profiles

The following competitors' headquarters are mapped out in Appendix D to show their relation to each other. All quantitative data is from the Passport (2015) database and is visually shown in Appendices E-J in the order that the companies are discussed.

Nike

Nike sells through Nike retail stores and independent distributors and sells products for running, basketball, football, soccer, training, action sports, and golf. They have partnerships with the Jordan brand, Hurley, and Converse. Their brand ambassadors include the Brazilian Soccer Team, LeBron James, and Lance Armstrong. Nike maintains a large market share because they have product customization and offer a variety of styles.

Nike is the top ranked sportswear company in the world with over \$42.5 billion in sales. In the United States alone, Nike maintains a 20.9% market share. In Sweden, Nike does not maintain a large market presence, however, they still have a 9.3% market share (Passport 2015). Focusing on a country like Sweden will be key to Under Armour's expansion because Nike does

not control a large share of the market. Since Nike is not as strong in the Western Europe area, Under Armour has an opportunity to grow in a region that Nike has yet to dominate.

Adidas

Adidas is a multi-brand sports performance company that consists of Adidas, Reebok, TaylorMade and CCM. With these brands, they sell apparel, footwear, and sports equipment primarily to soccer, football, basketball, golf, and hockey players. They are headquartered in Herzogenaurach, Germany and have other global brand headquarters. Recently, Adidas endorsed Aaron Rodgers, James Harden, and established a partnership with the European soccer club, Manchester United. In addition to professional athletes, Adidas also pairs with high schools and colleges. Adidas is a European company that started as a group of brands targeting specific markets, but has grown to satisfy customers of many different sports.

In the sportswear industry, Adidas ranks second globally in market share and in 2014, they made over \$28 billion dollars. A majority of their sales come from the Asia Pacific geographic location. In the United States alone, they have over \$4 billion in sales and have a 4.6% market share. In Western Europe, Adidas has its second highest sales volume due to their German headquarters. Adidas' strength in Europe will prove to be a challenge that Under Armour must overcome when trying to internationally expand. In Under Armour's country of possible expansion, Sweden, Adidas has ownership of over 15.6% of the market and makes almost \$200 million (Passport 2015). Adidas will be a key competitor for Under Armour to focus on because it is vital that Under Armour defines how their products are different from Adidas in order to sustain a profitable market share in Sweden.

VF Corporation

VF Corporation is another company with many brand names to satisfy people with a variety of needs and desires. Their brands include Majestic for baseball players, North Face and

Timberland for hikers, Reef for surfboarders, and Vans for skateboarders. VF Corporation's competitive advantage is that they control their production by owning many manufacturing facilities, which is not the case for Under Armour. Also, most of those facilities are in America, which allows the VF Corp to call their brand "American-made," which is a positive characteristic to many American consumers. Although American manufacturing is expensive, the speed of the process is faster than foreign manufacturing.

VF Corporation is ranked third in the sportswear industry with \$9 billion in global sales. VF Corp has maintained a sustainable market share in North America, and is starting to grow into the Asia Pacific and Western Europe areas. In the United States, they have a 6% market share and in Sweden they have a 2.4% market share (Passport 2015). With VF Corporation only selling to a few niche markets, Under Armour has the advantage of selling products for all sports. For people who do not associate with a specific sport, Under Armour will maintain an advantage over VF Corporation due to their variety of product styles and uses.

Kering

Kering is a fashionable company carrying mostly luxury brands like Gucci, Bottega Veneta, and Saint Laurent. Kering impacts the sportswear industry with their Puma, Volcom, Cobra, and Electric brands. Kering is headquartered in Paris, France while Puma is headquartered in Herzogenaurach, Germany. Puma's main aim is to create products that make athletes faster. They focus on selling lightweight sneakers to soccer players and runners, which is why their biggest endorsee is Usain Bolt, the fastest man in the world.

Kering is ranked fourth globally in the sportswear industry and have over \$5 billion in sales. In the United States, their market share is 1%, however, most of their sales are in Western Europe. In Sweden alone, Kering has a 4.6% share and has a lot of influence in countries

surrounding France. It is vital that Under Armour pushes the sports products that Kering does not target in order to establish a competitive advantage over Kering. (Passport 2015).

Asics

Asics is a sportswear and footwear company that mainly sells footwear to runners and tennis players. Asics has put their focus on sponsorship deals to get their brand recognized by a global audience. They have partnered with the French Athletics Federation, the Japan Association of Athletics Federation, and the Los Angeles Marathon. These partnerships have helped Asics gain recognition through a wider age range of athletes.

Asics is ranked fifth in the world with sales reaching \$4.5 billion, which places them just above Under Armour in the rankings. Asics exhibits most of their sales from the Asia Pacific area and also experience strong sales in North America and Western Europe. In the United States, sales were over \$1 billion, which is 1.2% of the American market. In Sweden, they own 5.6% of the market share. Besides their large Swedish market share, Asics is not a competitor that Under Armour needs to be concerned about because they are focused on a different target market (Passport 2015).

Under Armour's Existing Target Market

Under Armour has a large product mix, which helps them sell to a wide market. Their target market is female and male athletes who play any of the sports listed in Appendix G. Under Armour sells to athletes of varying skill sets from youth sports to professional sports. One of Under Armour's goals is to target professional sports and receive endorsements to show their technical excellence. The Under Armour team consists of professional athletes from many sports that are sponsored by Under Armour, which is shown by the apparel they wear. Overall, Under

Armour aims to target many age groups and athletes with high quality sportswear in order to improve their performance during their sport.

There are two main reasons why Under Armour segments their market based on gender and age. The first reason is that clothing and shoe sizes are easier to find based on gender and age. There are different sizes based on age, such as youth sizes and male/female sizes. It is also easier to find clothes that are styled the way the customer wants through genders, because each gender has distinct styles, colors, and cuts. Although all of Under Armour's athletic wear is made of the same material, it is important to create product styles based on the target market.

Under Armour is available in 85 countries (Appendix K) and, as a result, their products are worn worldwide. There are three different types of stores that a customer can buy Under Armour products from: Brand Houses, Factory Houses, and Dealers. Brand Houses and Factory Houses are owned by Under Armour and sell only their products. Dealers are external retailers, like Modell's or Dick's Sporting Goods, that carry Under Armour products as well as other competing companies' products. Between the three types of stores, Under Armour has a global presence, however, it varies in degrees of involvement. At this time, Under Armour does not have a strong global presence compared to their competitors because they are relatively new to the industry.

Recently, Under Armour has made a big push to sell to basketball players. In 2010, Under Armour began selling basketball sneakers, which offered a practice and performance line. Also, with recent endorsements of Stephen Curry and Emmanuel Mudiay, they are working towards making the brand more present on the court. Curry is a top NBA player, most recently earning an NBA Championship title as well as being named the NBA's Most Valuable Player. Mudiay is an NBA player from the Democratic Republic of Congo who has spent time playing in

the Chinese Basketball Association. By acquiring his endorsement, Under Armour is able to expand their brand presence into China and the rest of Asia. Endorsements are a key element in Under Armour's marketing mix through its help to increase sales and influence.

New Target Market

The new target market that Under Armour should pursue is professional hockey players. Under Armour currently has a small line for hockey players, however, they have the technical expertise to create clothing that keeps players warm. Under Armour already has endorsements from Tyler Seguin, Rick Nash and Brand Richards, three professional Canadian ice hockey players. Since Under Armour has already started to sell to hockey players, they have the ability and resources to grow and profit in this market.

As mentioned earlier, most of Under Armour's competitors focus on one or two main sports to which they market their products, with the exception of Nike. Although Nike does have endorsements from ice hockey players, they also carry a small line of products for hockey players like Under Armour. This gives Under Armour an opportunity to get a step ahead of the competition by starting to look into expanding into the hockey market.

There are, however, a few obstacles that stand in Under Armour's way when looking to expand the ice hockey market. Ice hockey products are already made by Bauer and CCM. With only two main companies selling to this market, Under Armour has an opportunity to bring in their technical apparel and appeal to the market with their unique selling proposition. First, it is important to profile Bauer and Reebok to understand how Under Armour can compete.

Bauer is an ice hockey equipment company that sells sticks, skates, pants and protective gear. Bauer has moved between owners from Nike and now to the guidance of Performance Sports Group Ltd. Their headquarters is in Exeter, New Hampshire and their products are sold in

45 countries coming from 60 distributors around the world. When it comes to hockey, Bauer has a 53% market share. Bauer is a popular company with NHL players with 90% of players using at least one piece of Bauer equipment. They are also endorsed by Patrick Kane, Patrick Sharp, Jonathon Toews, Alex Ovechkin, and Henrik Lundqvist. Overall, Bauer has support and a far reach in the hockey industry. However, they also have a strong competitor in CCM.

CCM is an Adidas company and they are headquartered in Montreal, Canada. Three professional hockey players, Carey Price, Marc-Andre Fleury, and John Tavares endorse CCM. They are also the official outfitter of the National Hockey League, American Hockey League, Canadian Hockey League, several NCAA teams and national teams. Combined, CCM and Bauer have a strong hold in the hockey industry with gear and equipment, however, there is an unmet need in compression apparel that Under Armour can satisfy.

Ice hockey is a growing sport that is continually gaining more players. The sport has grown 143.22% in the United States since the 1990-1991 season. States with professional teams have seen the most expansive growth and their locations can be seen in Appendix L. Professional hockey teams are widespread and with their incredible growth, Under Armour has an opportunity to enter this market with their compression clothing.

Although ice hockey has some strong companies selling to them, Under Armour offers a product to hockey players that cannot be bought from Bauer or CCM. The lines of compression gear that Under Armour is well known for can be used by hockey players underneath their protective gear. Under Armour would not have to create a new product line but instead sell the products they already have, maybe with slight modifications to the new market.

New Global Market

When looking to expand to a new location, Under Armour should target Sweden for a new distribution center with factory and brand houses. Currently, Under Armour ships their products to Sweden to be sold in some of their retail stores, however, a distributions center will open up viable opportunities to grow not only within the country, but within the European Union. Also, by placing a stronger focus on hockey, Sweden is a great place for a location due to the popularity of the sport within the country.

With hockey's popularity in Sweden, there are already competitors selling their equipment to players. The two main competitors in Sweden are Bauer and JOFA (Stevenson, 2014). Bauer has an office located in Sweden and a majority of the Swedish national team wears their equipment. The other competitor, JOFA, is a Swedish based sports equipment producer that sells a variety of sports gear. However, JOFA is not the strongest competitor in the sportswear industry. They place a strong focus on their pads, however, they have not made their way into the United States. Therefore, Under Armour would mainly be competing against Bauer in the hockey market, and could implement their compression clothing in order to compete in Sweden.

There is a market for hockey equipment in Sweden for players in the three popular hockey leagues that bring in audiences from across Europe. The most attended hockey league in Europe is the Swedish Hockey League, which consists of fourteen teams shown in Appendix M. The other two leagues are HockeyAllsvenskan and Hockeyettan. With such a large audience, Under Armour can reach the European hockey fans by focusing in Sweden. Under Armour should look into sponsoring the Swedish Hockey League to get their products more visible to the Swedish hockey market. The SHL has four main sponsors, which include a betting site,

electronics, beer, and a sports magazine. With a small number of sponsors, Under Armour would become visible and known if they were able to become a sponsor for the SHL.

By entering Sweden, Under Armour is expanding not only in that country, but also into other areas of Europe. Sweden is a member of the World Trade Organization and the European Union. Their strong ties ease the mobility of people, capital, and goods in this region. With Under Armour entering Sweden, they are gaining access to a bigger market, which makes it easier to distribute products throughout Europe. This will also help Under Armour in the process of getting to know the differing cultures, which will make it easier to expand to different countries out of Sweden.

The hockey industry is at its peak in Sweden, so it is important that Under Armour gets involved with Swedish hockey while it is at this peak. Many Swedish hockey players move to the United States to play hockey in the NHL due to higher salaries. If Under Armour can endorse players while they are in Sweden, their endorsements can travel to the United States' audience. Moreover, gaining the support of hockey players before they are popular will be easier than trying to partner with them when they become popular and famous. Now is the best time to enter and sponsor the Swedish Hockey League and gain endorsements from its players.

Marketing Mix Adjustments

When it comes to the marketing mix, the price and the product does not require a lot of change for the domestic and global market. For entering the hockey market, Under Armour needs to extend their product line by adding more compression gear, such as shorts and shirts for hockey players to wear underneath their protective gear. They also need to advertise to more NHL players, as well as younger generations. To reach the NHL players, Under Armour should look into sponsoring a specialty game. When talking with Brian Kull, the Director of Integrated

Marketing for the NHL, he stated that the NHL is planning a tournament style specialty game to start the season instead of the Winter Classic. Also, Under Armour could sponsor a tournament or a game in Baltimore to create more influence in the hockey market. To get younger generations involved, Under Armour should look into sponsoring younger national teams so that youth hockey players continue to buy Under Armour as they mature.

In the Swedish market, all parts of the marketing mix need updating, including the product changes that will happen domestically. For the price, Under Armour needs to convert their prices to euros. For placement, in addition to a distribution center in Sweden, they should look into factory houses in Sweden. In terms of promotion, Under Armour should focus on advertising and endorsements. With advertising, Sweden is most responsive to newspaper ads, so Under Armour should buy newspaper ads in *The Local*, a Stockholm newspaper. There is a team in Stockholm and more teams surrounding the area so it would be beneficial to make sure that these players are familiar with Under Armour's hockey products. Another important aspect to consider when it comes to sportswear promotion is to find a player to endorse the brand. Ideally, we would like to discuss with Loui Ericksson the potential of having him as a spokesperson for Under Armour. Loui Ericksson is a Boston Bruins forward who is from Sweden and plays for their national team. Not only would he be a great player to endorse our product in the United States, but he would be a perfect fit to endorse our products in Sweden, which is the potential Under Armour expansion location that will significantly increase profits, while establishing a more international presence in the sportswear market.

Overall

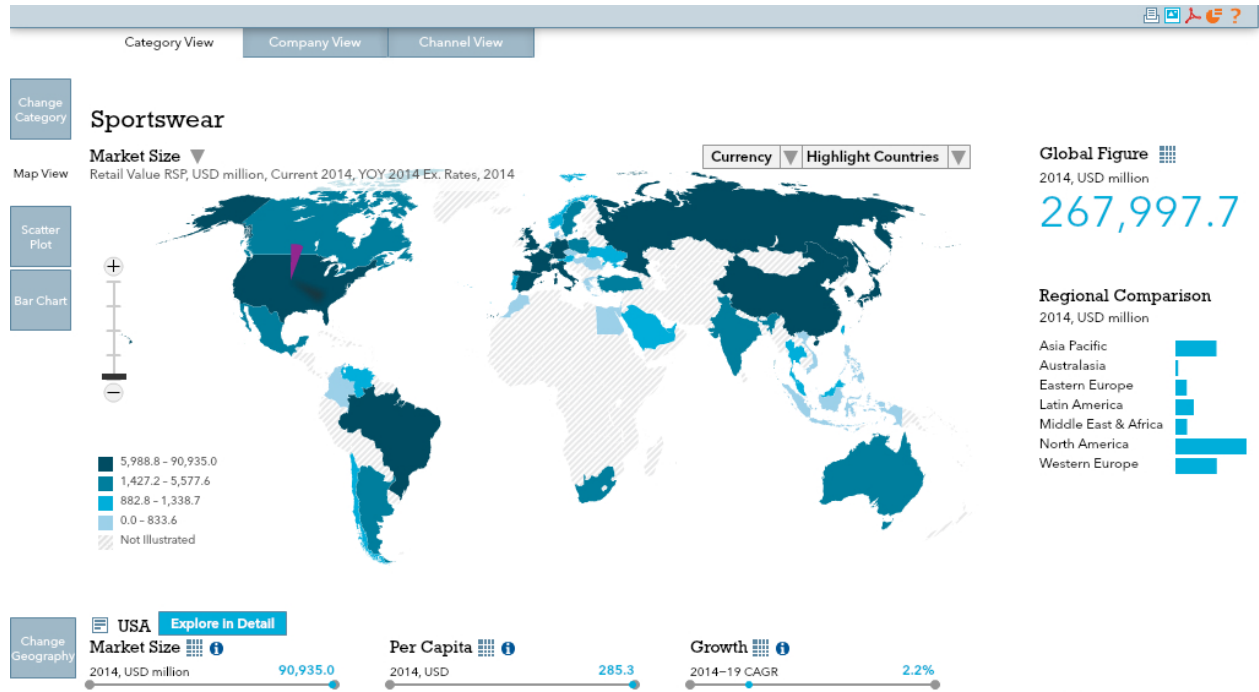
To conclude, our recommendations for Under Armour are to have them deepen their involvement in the hockey market both in the United States and Sweden. Through this process it

will be beneficial for Under Armour to expand their global presence in a profitable manner.

Through various marketing mix alterations, Under Armour will more clearly demonstrate their competitive advantage by meeting the needs of potential and current consumers.

Appendices

Appendix A: Sportswear Industry Data



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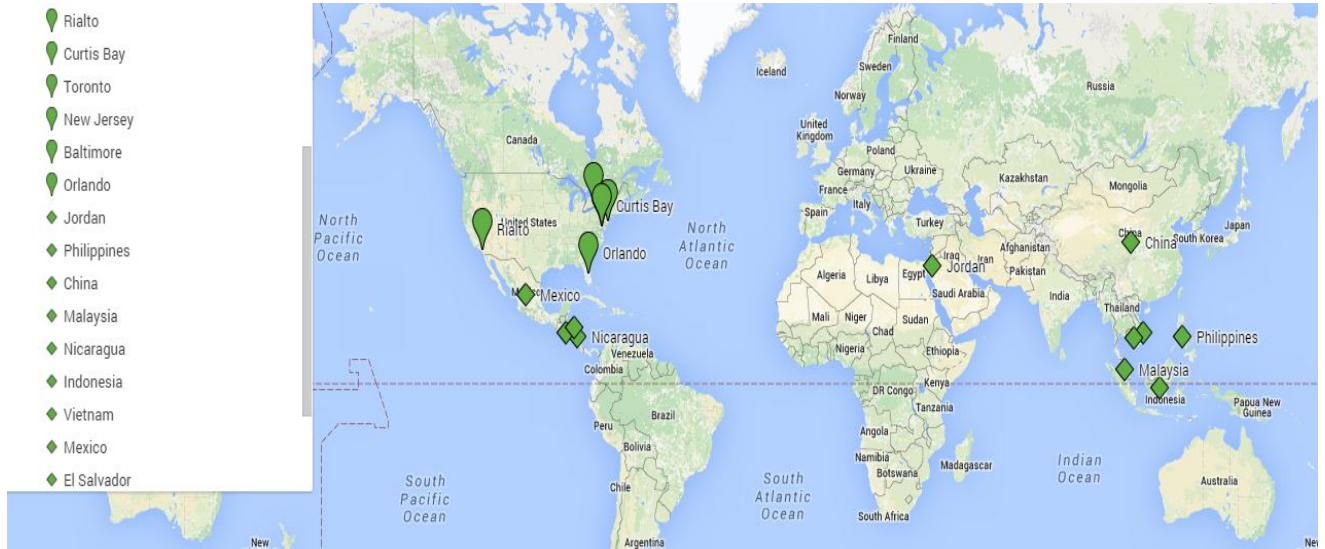
Appendix B: Under Armour's Sport Lines

Boys/Men	Girls/Women
Baseball	Basketball
Basketball	Field Hockey
Boxing	Hunt and Fish
Fishing	Lacrosse
Football	Military and Tactical
Golf	Running
Hockey	Ski/Snowboard
Hunting	Soccer
Lacrosse	Softball
Running	Studio
Ski/Snowboard	Tennis
Soccer	Tough Mudder
Surf	Training
Tactical	
Tough Mudder	

Training

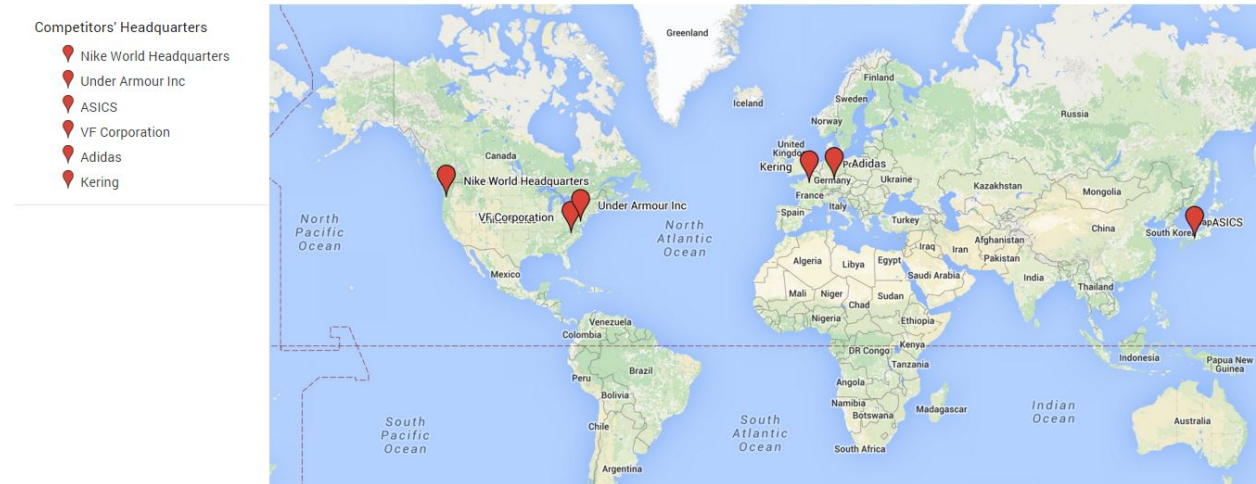
Appendix C: Under Armour Manufacturers and Distributors Map

Pinpoints= Distributors and Diamonds = Manufacturers

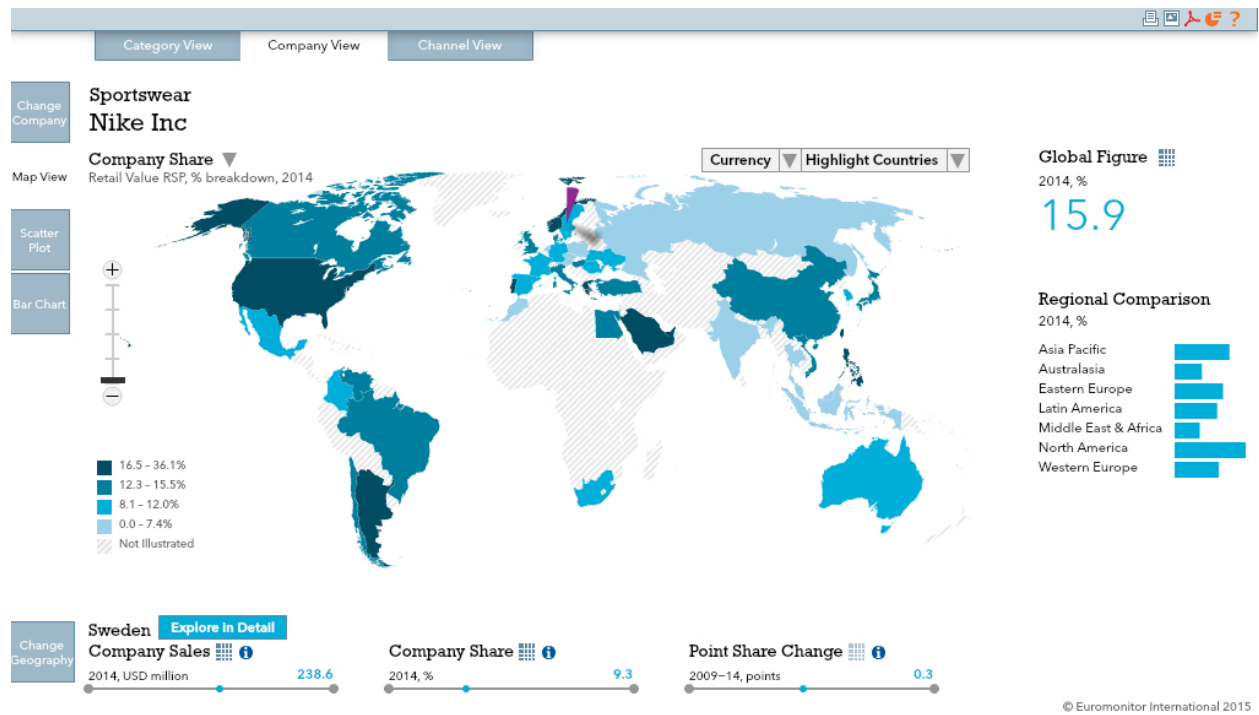
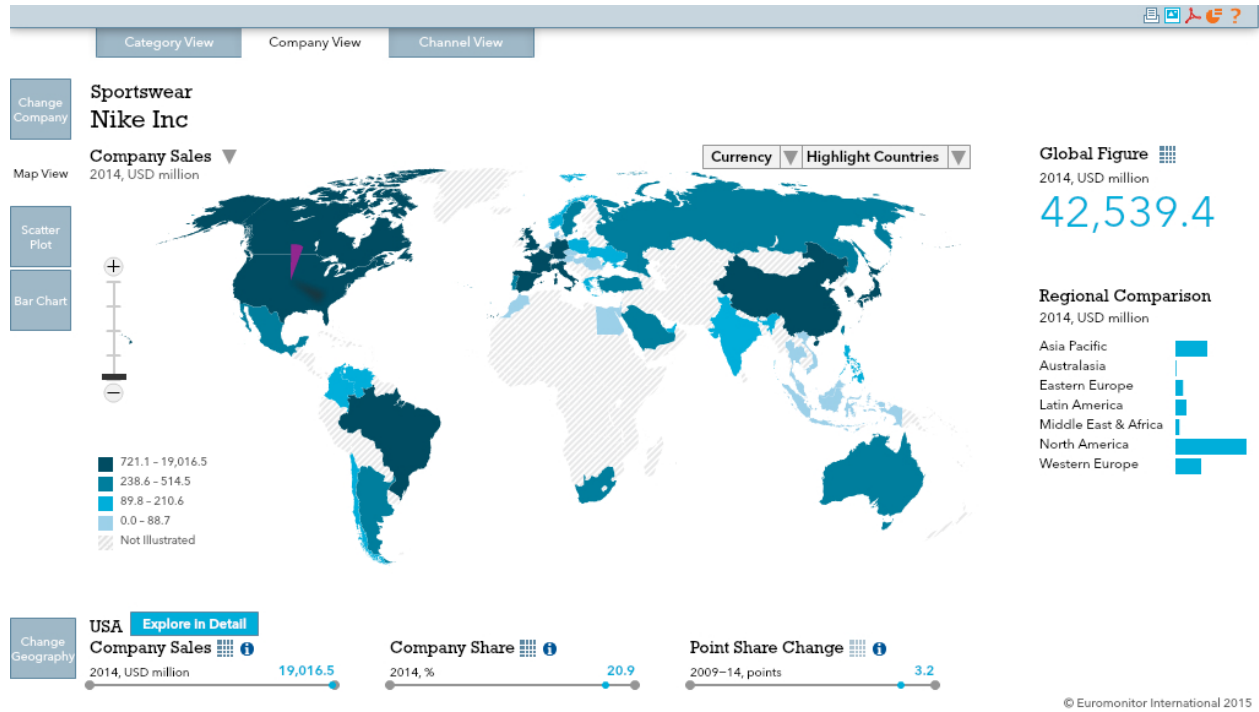


Appendix D: Sports Industry Headquarters

Sportswear and Footwear



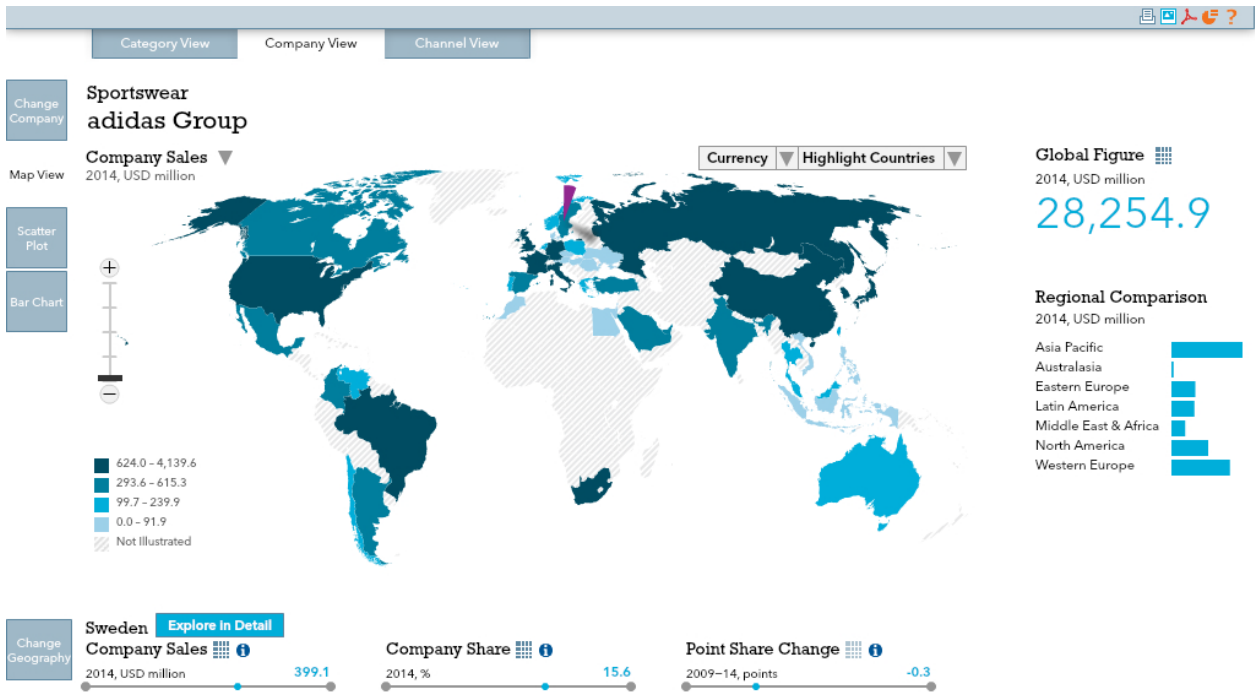
Appendix E: Nike Passport Data

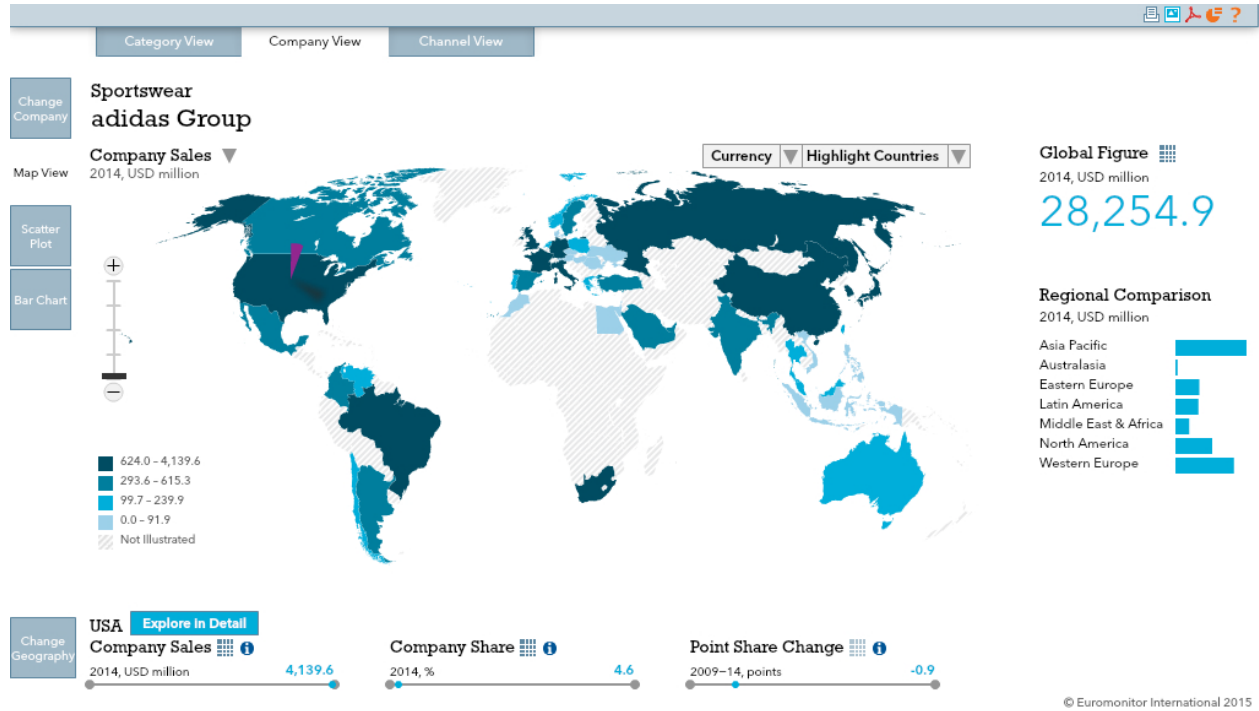


Appendix F: Nike Global Reach Map

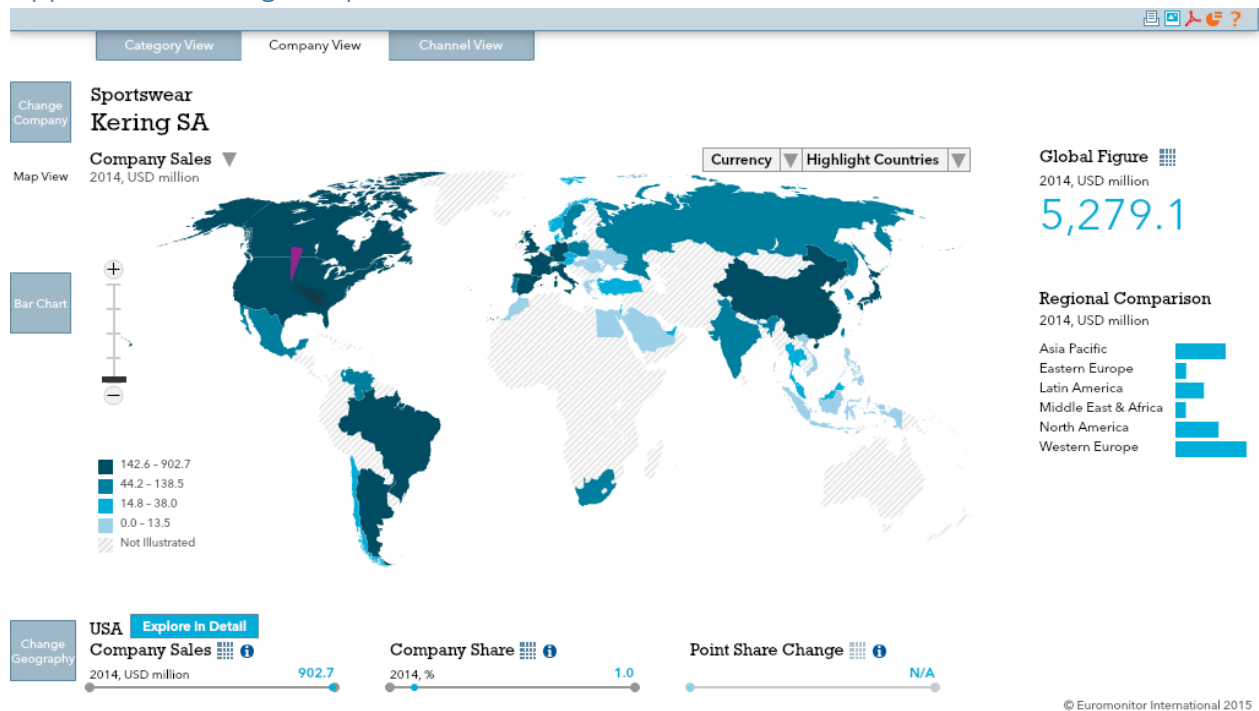


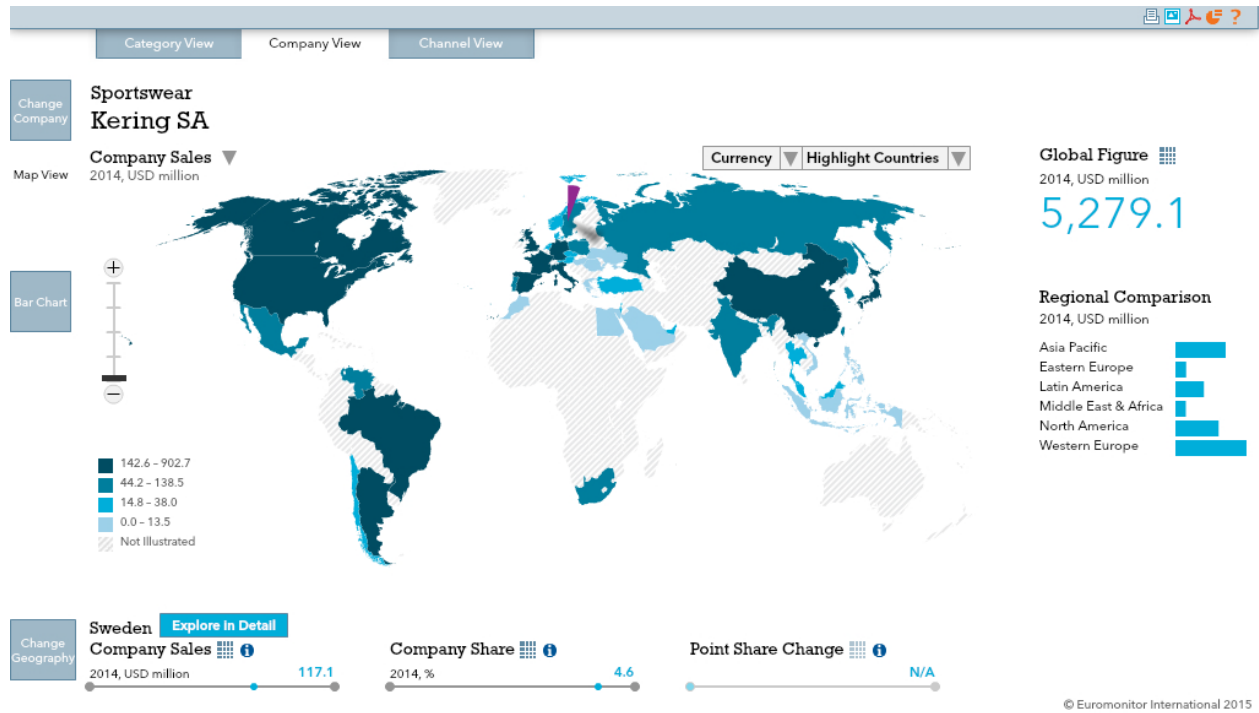
Appendix G: adidas Passport Data



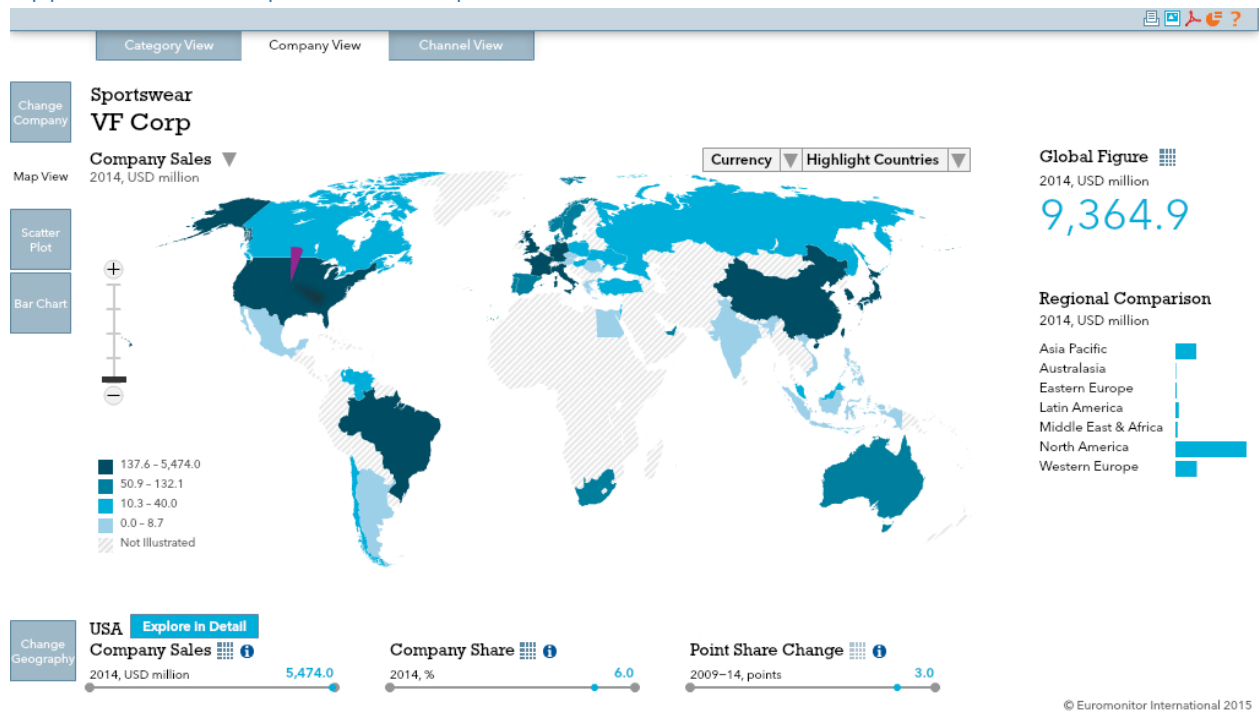


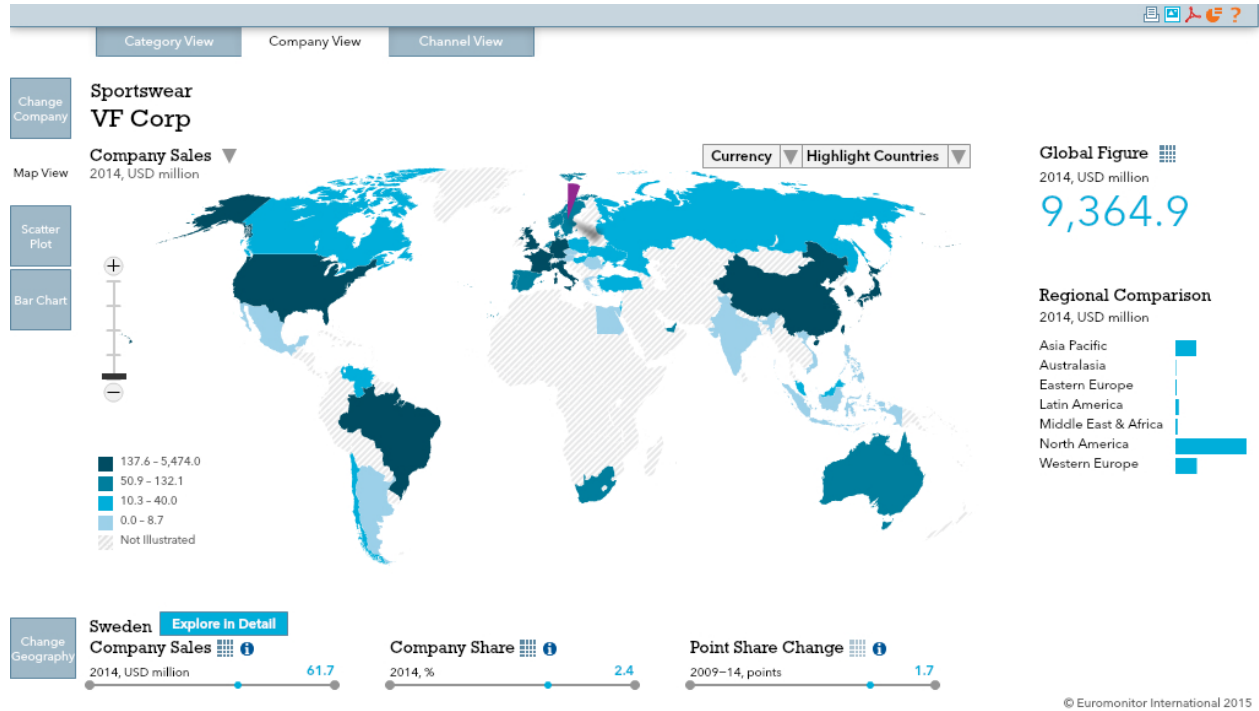
Appendix H: Kering Passport Data



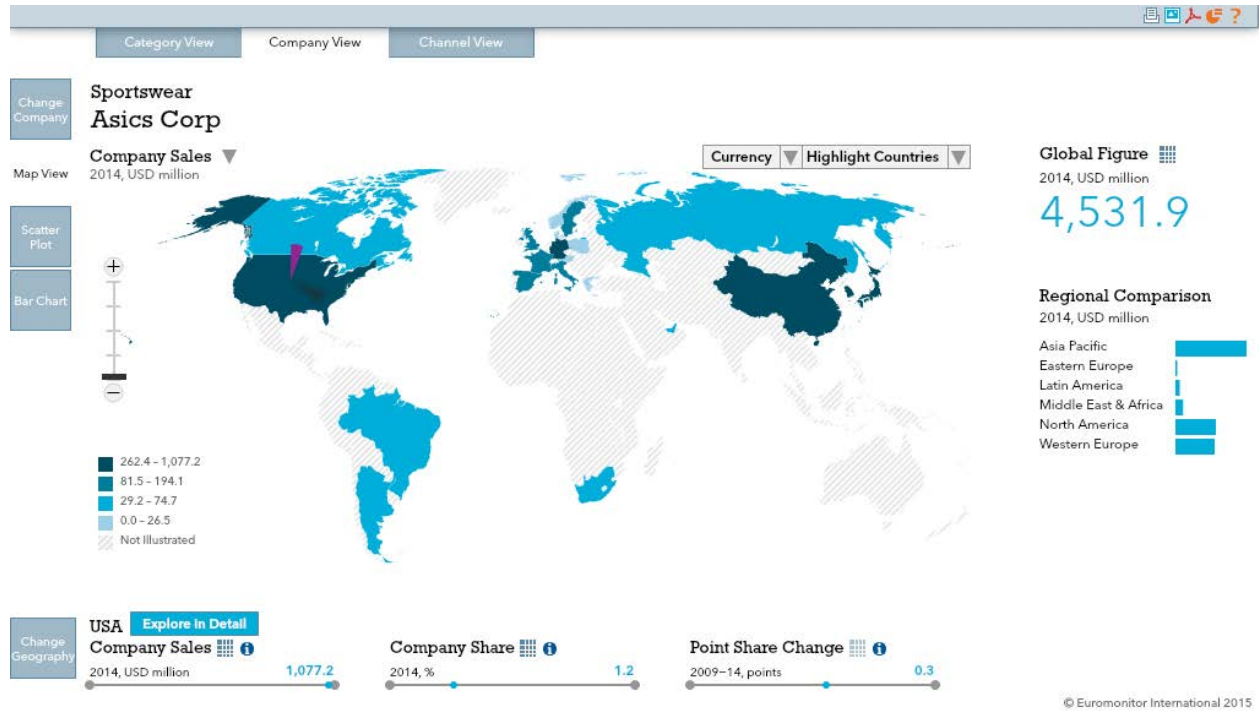


Appendix I: VF Corporation Passport Data





Appendix J: Asics Passport Data



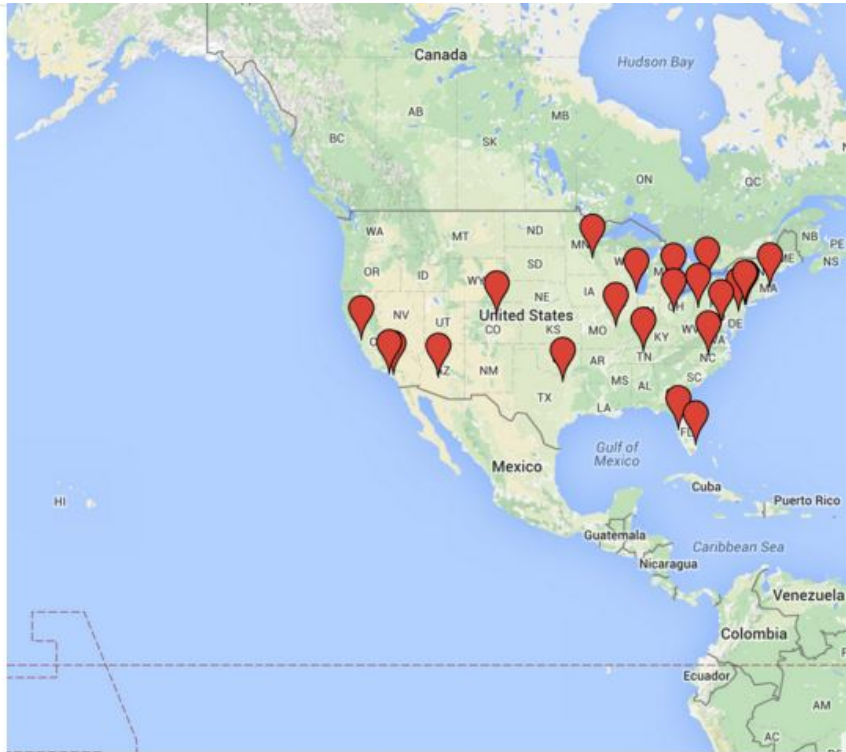
Appendix K: Under Armour Global Presence

North America	Europe	Africa	Asia
United States	Austria	Algeria	Bangladesh
Mexico	Belgium	Egypt	Brunei Darussalam
Canada	Bulgaria	South Africa	Cambodia
	Czech Republic		China
	Denmark		Hong Kong
	Estonia		India
	Finland		Indonesia
	France		Macao
	Germany		Malaysia
	Gibraltar		Maldives
	Greece		Philippines
	Hungary		Russian Federation
	Iceland		Singapore
	Ireland		Sri Lanka
	Italy		Taiwan
	Latvia		Thailand
	Liechtenstein		Turkey
	Lithuania		
	Luxembourg		
	Malta		
	Monaco		
	Netherlands		
	Norway		
	Poland		
	Portugal		
	Romania		
	Slovakia		
	Slovenia		
	Spain		
	Sweden		
	Switzerland		
	United Kingdom		

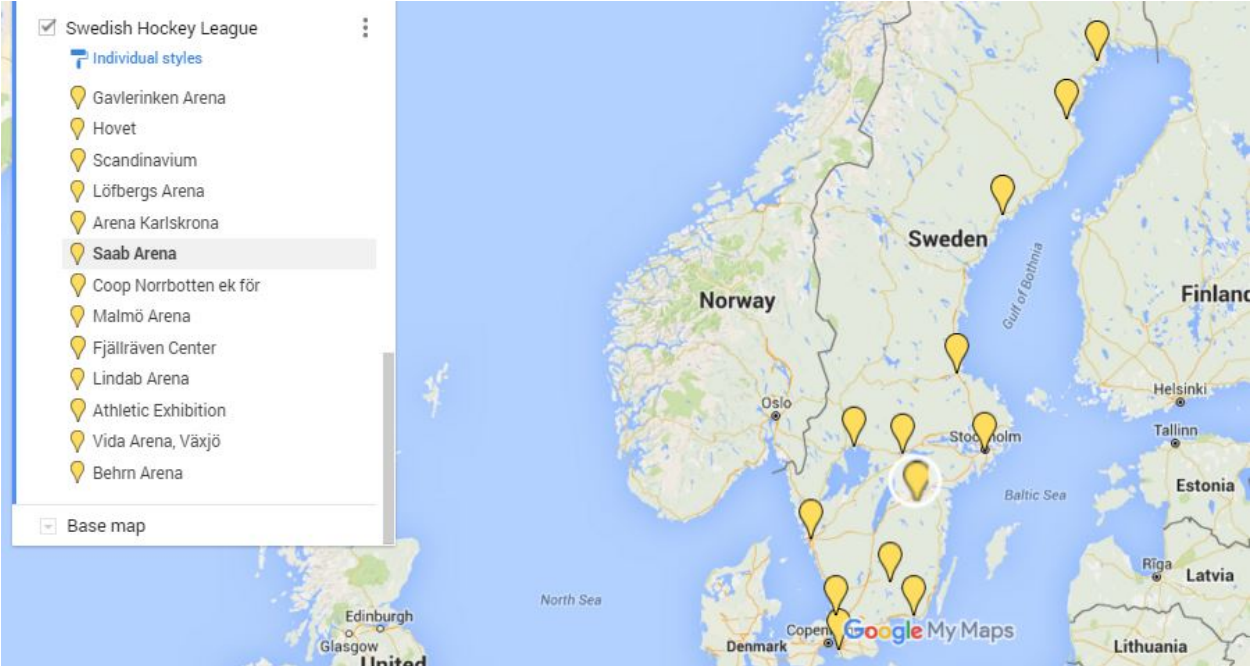
Appendix L: NHL Teams in United States Map

NHL Sports Teams

- 📍 Devils Arena Entertainment
- 📍 Chicago Blackhawks
- 📍 Colorado Avalanche
- 📍 Dallas Stars
- 📍 Minnesota Wild Hockey Club, LP
- 📍 Nashville Predators
- 📍 St Louis Blues Hockey Club
- 📍 Buffalo Sabres
- 📍 Anaheim Ducks Hockey Club
- 📍 Arizona Coyotes
- 📍 Los Angeles Kings Office
- 📍 Florida Panthers IceDen
- 📍 Sharks Ice
- 📍 Columbus Blue Jackets
- 📍 Boston Bruins
- 📍 Detroit Red Wings
- 📍 New York Rangers
- 📍 Washington Capitals
- 📍 Pittsburgh Penguins
- 📍 Flyers Skate Zone
- 📍 Tampa Bay Lightning
- 📍 Carolina Hurricanes



Appendix M: Swedish Hockey League Team Map



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