

IMPROVED PERFORMANCE AND SAFETY RELATED TO SPORTS FLOORING



Sports flooring plays a crucial role in ensuring athlete performance, injury prevention, and user satisfaction. This case study explores the challenges faced by a client during the launches of new sport flooring in existing market. Data Bridge Market Research, a leading market research and consulting firm successfully entertained client challenges and requirements. DBMR provide full fledged product launch road map and exclusive market strategy which prosperously provide right direction to the client.

Client Challenges

The client, a prominent manufacturer of flooring, faced several challenges in launching products in sport flooring. These challenges included:

- Difficulty in finding the best possible solution for launching new sports flooring products in the existing market
- Wants to know the GTM (go-to-market) strategy
- Know the existing market players across the globe and market share
- Wanted to know about the serviceable obtainable market (SOM) of sports flooring

Client Approach and Expectations

The client approached DBMR with the following expectations:

To Introduce a Novel Product into Sports Flooring Market: The client approached DBMR intending to launch new sport flooring in the existing market. They want to increase the sale as well as goodwill in the sports flooring market. The client expected DBMR to provide a full-fledged market strategy and how they can enter the market

GTM (Go-To-Market) Strategy: Understanding the in-depth GTM strategy for the sport flooring market. The client approached DBMR to provide the best possible GTM strategy. Since The "go-to-market" (GTM) strategy is a critical component of a business plan and product launch. It provides outlines of how a company will introduce and promote its products or services to its target customers, and it covers various aspects of marketing, sales, distribution, and customer support. The client expected DBMR to provide insights into consumer preferences, industry trends, production scenarios, and market opportunities. This analysis would enable the client to make informed effective decisions about their product offerings and target specific customer segments effectively on a regional basis

Comprehensive Evaluation of Competitors within the Industry: To remain competitive in sports flooring, the client required a thorough market share analysis and a strategic development analysis. The client wanted DBMR to assess existing companies' current position in the market, identify their strengths and weaknesses, and evaluate the strategies employed by its competitors. This analysis would help the client devise effective business strategies to differentiate themselves, identify growth opportunities, and gain a competitive edge.

In-Depth Assessment of the Market Conditions and Dynamics: Understanding the in-depth market dynamics of the sport flooring was crucial for the client's business strategy. Client wanted DBMR to conduct a qualitative and quantitative market analysis to assess the market size in terms of value and volume, market potential, buyer consumption patterns, Micro and Macro Economic factors analysis, and factors influencing customers' buying decisions. The client expected DBMR to provide insights into consumer preferences, industry trends, production scenarios, and market opportunities. This analysis would enable the client to make informed effective decisions about their product offerings and target specific customer segments effectively on the regional basis

DBMR's Approach and Resolution

To address the client's challenges and meet their expectations, DBMR implemented the following methodology:

DBMR Presented a Comprehensive Marketing Plan for the Successful Launch of Our Innovative New Product: Launching a new product is an essential and crucial process for the manufacturer. DBMR provides a full fledge qualitative and quantitative research on sports flooring. In the quantitative analysis, DBMR covered the following analysis:-

- o TAM:- Total Addressable Market
- o SAM:- Serviceable Addressable Market
- o SOM:- Serviceable Obtainable Market
- o Region Wise Companies Market Share
- o Estimated Market demand in term of Value and Volume
- o End use wise market size
- o Market Size and Growth
- o Market Trends and Future Insights
- o Pricing Analysis

Following analysis covered in the qualitative analysis:-

- o PESTLE ANALYSIS
- o PORTER'S 5 FORCES
- o CONSUMPTION TRENDS
- o CONSUMERS DEMAND PATTERNS
- o 3C Analysis (Customers, Competitors and Corporation)
- o Marketing Mix (4P) (Product, Place, Price and Promotion)
- o Target Audience Analysis
- o SWOT Analysis
- o Regulatory and Legal Considerations
- o Marketing and Advertising Effectiveness
- o Distribution Channels
- o Buyer Satisfaction and Feedback



DBMR analysis on new products launched assisted the client to understand how to launch the product and what's the present scenario around the globe.

Introduced a Go-To-Market (GTM) Strategy Tailored for the Successful Introduction of New Product: DBMR conducted extensive research on GTM (GO-TO-MARKET) STRATEGY for sports flooring. This analysis provided valuable insights into customer preferences how to reach the target customers and market trends. Additionally, in the extensive market research, DBMR covered the following pointer in GTM study:

- What product do you sell, and what particular need does it address?
- Who is your ideal client, and what problems do they have?
- Where will your product be sold?
- How will you generate demand and reach your target audience?

A well-planned go-to-market (GTM) strategy is essential for the successful launch and promotion of a product or service. A GTM strategy assisted client in a very effective manner they provide the analysis on the comprehensive market research, including identifying target customers, understanding their needs, analyzing competitors, and evaluating market trends. This information uses full client to understand the product or service offering to meet customer demands effectively in the present time.

Conducted a Comprehensive Competitive Analysis and Formulating an Effective Strategy to Address Market Challenges and Maximize Opportunities:

DBMR comprehensively analyzed the competitive market share on the region basis, competitive landscape, and strategic developments within the sport flooring industry. This analysis helped the client formulate effective business strategies and gain a competitive edge. In the competitive analysis and strategic development, DBMR did research on various factors, which helped analyze the competitive analysis and strategic development effectively. Here we are providing those factors:-

- Identify Competitors
- Product/Service Comparison:
- Market Share and Positioning
- Pricing Strategies
- Distribution Channels
- Marketing and Advertising
- SWOT Analysis
- Companies Trends and Future Insights
- Strategic Development:

Provided The Road Map on Current Market Circumstance: Client want from the DBME to know the market condition and dynamics more than 25 plus countries around the global. DBMR assisted the client as per their requirement and provide the best possible recommendation. In the market conditions and dynamics DBMR covered the following the key pointers.

- Country wise rule and regulation
- Export and Import Regulation
- Countries wise traffic duty
- Countries wise production and consumption data
- Countries to countries product penetration rate
- How many people know the existence of products
- Government Subsidies
- Service Level Agreements
- Financial Stability
- Security and Data Protection

Outcome

As a result of DBMR's efforts, the client achieved the following outcomes:

a) **Increased product portfolio:** With the analysis and recommendation given by DBMR, the client was able to identify the market plan to launch the new product in various countries. With the successfully launched new product into the existing market it helps in streamlining operational structure along with increasing the overall revenue and goodwill of a company. Furthermore, the client has received clarity on how to launch new products in the existing market, what is the better approach to reach end users and what will be the appropriate time to launch the new product in the market DBMR thoroughly evaluated the competitive landscape, identified market trends, and assessed customer preferences. With these insights, the client was able to develop more effective marketing and sales strategies.

b) **Better Understanding to Reach Customers:** The client successfully diversified their sport flooring product range in the various countries by implementing the GTM strategy. DBMR's expertise and market insights enabled the client to identify sports flooring that catered to specific application requirements and customer preferences. This product range expansion allowed the client to tap into new customer segments and target a broader market. By offering a diverse portfolio of sports flooring with various performance attributes, the client was able to meet the unique needs of different industries and applications, further strengthening their market position.

c) **Revenue Growth:-** After the Resolution received from the DBMR, the client has received clarity on how to increase the sports flooring sales and overall company revenue growth in the market. This New product offers add significant value in the company product and company able to set a price range as per existing, market competition

Conclusion:

Through the successful collaboration between the client and DBMR, the challenges faced by the client in improved performance and safety related to sports flooring were effectively addressed. DBMR's expertise in market research, marketing strategies, and GTM strategy resulted in improved sales figures, expanded product range, entry in new market, and overall business growth for the client. This case study exemplifies the positive outcomes of leveraging specialized market research and consulting services.

