

Let's set the scene...

Congratulations, as Chief Executive Officer (CEO) of Wild Ride, Ireland's number one adventure sports retailer, you have successfully steered the company through the Pandemic. But now you have a new challenge! The global online mega-stores are tempting away your once-loyal customers. Wild Ride urgently needs a plan to win them back. As CEO, it's up to you to decide the next steps for the business. How can Wild Ride achieve its goal of beating back the competition and winning back those once-loyal customers?

How it all began...

Five years ago, you opened your adventure sports store under the "Wild Ride" brand. The business got off to a flying start, quickly building a cult-like following among adventure sports enthusiasts. Sales of climbing gear, mountain bikes, surf and stand-up paddleboards and wetsuits were an instant hit. Hiring Sarah as your Sales and Marketing Director was an inspired move. Her marketing flair led Wild Ride to launch its own brand of on-trend outdoor clothing ("Wild Riders") that quickly began to outsell the more established brands in the store. Her slick online marketing campaigns generated huge footfall in-store and became the catalyst for Wild Ride's highly profitable online business which launched at the end of the first year.

Surviving the Pandemic...

Like many retail businesses, the Pandemic hit Wild Ride very hard at first. Thankfully, with bike maintenance deemed an essential service, you were able to partially reopen the store during the first lockdown. Online sales performed well throughout with click-and-collect customers being key to the survival of the business. You sold more mountain bikes in lockdown than you sold during the entire pre-pandemic era! The store is now fully open again for normal business, whilst adhering to all public health guidelines. Footfall is still down slightly on pre-Covid levels but online sales and click-and-collect are holding up well.

Competitors getting the jump on us...

However, Wild Ride's website analytics reveal a worrying trend. The online mega-stores have become a real thorn in your side. Your Data Scientist has produced a report which shows that many of Wild Ride's once-loyal customers have started shopping with these online mega stores. This trend isn't affecting the sale of sports equipment but the "Wild Riders" outdoor clothing range is losing ground to the big-name brands being promoted by the online mega stores. This is despite a big-spending promotional campaign run by Wild Ride last year.

It's time to hit back and reverse this trend before it really starts hurting the business. The adventure sports market continues to grow and you are convinced now is the time to strike, to win back your loyal customers and attract new ones too, both in Ireland and in international markets.

Hang on, it's time for your weekly Zoom call with your Commercial Director, Naomi. Check out the next video...