

Research on the Promotion of Brand Value of Commercial Sports Brands Based on Marketing System -Take Under Armour as an Example

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Abstract. The brand is the most valuable intangible asset of enterprises, and a prestigious brand will win a broader space for development. With the development of society, enterprises pay more and more attention to the influence of brand value, strengthen the construction of soft power, and seek a variety of ways or professional institutions to value, add value, and endorse the brand. In the field of sports, sports brands have become an essential condition and driving force for the development of the cultural industry. In the case that the public's pursuit of sports brands has become an average psychological demand, the premium role of brands has become increasingly apparent. How to enhance brand value has become an essential topic of enterprise publicity work exploration and research. The article will take the Under Armour brand as an example through the analysis of the current sports business brand in the market, Under Armour brand, product, marketing strategy, market positioning, and data analysis of five levels, and put forward how to strengthen the brand concept, strengthen brand awareness, firmly grasp the consumer market and other methods to enhance Under Armour brand value.

Keywords: Market economy, Brand value, Sports brand, Under Armour.

1. Introduction

1.1. Overview of Brand Value

According to the United States "generally accepted accounting" principles, brands as intangible assets have unlimited vitality. Marketing guru Philip Kotler defines a brand as a name, term, symbol, design, or a combination of them used to identify a seller or group of sellers' products or services and to distinguish them from those of competitors. Brand value is the core part of brand management, and it is also an important sign that the brand is different from similar competitive brands. Therefore, the assets of the brand are mainly reflected in the core value of the brand, which can also be said that the brand's core price value is also the essence of the brand.

Under Armour is a well-known high-end functional specialty sports brand in the United States, which belongs to Andah Town Co., LTD. The brand was founded in 1996 by former American football player Kevin Plank. The product line covers men's equipment, women's equipment, and youth equipment. Under Armour's brand culture is dominated by "change" and "people first." In Under Armour's corporate culture, constant change is the driving force of the company's development, and Under Armour also continuously emphasizes the value, growth, and welfare of employees, giving employees more opportunities and platforms to mobilize their enthusiasm and creativity. This employee-centric culture has also been extended to the brand's marketing. Since its establishment, Under Armour has broken the monopoly of traditional giants Nike and Adidas in the sports market, and in 2014, it became the second-largest sports brand in the United States market with its impressive performance.

1.2. The Purpose and Significance of the Research

The core connotation of brand value is that a brand has a "financial value" expressed in monetary amounts so that commodities can be exchanged in the market. As an intangible asset of an enterprise, the brand can bring excess profits to the enterprise. It is a special strategic resource in the process of

enterprise development and plays a key role in the value creation of the enterprise. This is a fact generally recognized by academic and practical circles [1]. With the development of the brand economy, the era of buyer's market and product diversification has become a trend of market economy development, and brand building plays an increasingly important role in the enterprise economy. For an enterprise, having a strong brand means owning the key elements of the market, thereby realizing the inflow of excess profits of the enterprise [2]. Brand is the soul of an enterprise and the value pillar for the existence and continuation of an enterprise. Only by paying attention to the brand and building its brand can the enterprise gain a foothold in the fiercely competitive market.

Therefore, this article will conduct an in-depth analysis of Under Armour's brand through the study of fiercely competitive sports brands so that the brand can not only become the competitive advantage of the enterprise but also attract a huge consumer group, cultivate consumer loyalty, and more. It can help enterprises to obtain more profits.

1.3. Research method and research framework of the following text

Taking the Under Armour brand as an example, the article first introduces the basic situation of the brand and products, and through data analysis and questionnaire analysis in the research process, it will analyze the brand, product, and marketing strategies of Under Armour market positioning analysis, and data analysis as the evaluation elements, and then discuss the existing problems of Under Armour, and how to better enhance the brand value in the future.

2. Background Information of UA

2.1. Brand Analysis of UA

UA (Under Armour) is an American sports brand whose brand story has been a model in the industry. UA was founded in 1996 by former Maryland football star Kevin Plank. Kevin Plank's original intention stemmed from his dissatisfaction with traditional sportswear. His pain was that after strenuous exercise, cotton T-shirts would be uncomfortable due to sweat. So, he worked on developing a new clothing material that would keep athletes cool and light during strenuous activities. This innovative bodysuit is not only quick-drying, breathable, and comfortable but also easy to carry. Kevin Plank managed to convince two college football teams in the hot city to buy his new gear. With the passage of time, the number of teams choosing UA equipment has continued to increase, and UA has won unanimous praise from sports fans for its excellent performance. Since then, UA has expanded its product line to design and manufacture gear for a variety of sports, targeting fitness enthusiasts, women, children, and outdoor enthusiasts. The development of the UA brand stems not only from its innovative products but also from meeting the needs of diversified consumer groups.

2.2. UA Product Analysis

UA leads the way in the field of sportswear brands, producing high-performance, body-hugging sportswear made of moisture-wicking materials. Although consumers generally regard UA as a brand focused on sportswear, "Cotton is the Enemy" is a famous slogan in the history of the UA brand, which set off a subversive movement in the field of sports equipment. UA continues to integrate technology into its products and develops RUSH technology sportswear. This technology monitors and recovers energy during the entire movement through high-performance mineral-dyed and woven fabrics. It has excellent working principles and practical performance, marking the arrival of a new era in the field of sportswear.

UA's equipment is divided into three series, among which the heat equipment, HeatGear, and cold equipment. ColdGear is the brand's revolutionary fabric innovation, designed for sports under different temperature and climate conditions so that athletes can maintain the best condition in extreme environments. In terms of sports shoe series Footwear, UA has carried out a number of technological innovations. UA's original Performance DNA technology is integrated into the design of Footwear to create top-notch sports shoes, in which the elastic chassis technology and thinking air

cushion technology are particularly prominent. The seamless heel ensures maximum fit, and the one-piece manufacturing of the insole and shoe body is perfectly integrated with the midsole, which has excellent impact mitigation and energy return performance. UA's running shoes series provides a variety of styles to meet different types of running needs, so they are popular among running enthusiasts. These running shoes are not only high quality but also long-lasting, suitable for daily running training, sports competitions, and casual strolls. In addition, UA has designed multi-functional products according to different fields, different sports, and climate conditions. In the United States, when it comes to UA, it must be associated with high-end and professional sports equipment, and UA has gradually become synonymous with "Professional."

2.3. UA Marketing Strategy Analysis

In the United States, strength and fitness are advocated, and the influence of sports stars is also very large. In 2013, in order to expand brand awareness, UA changed its marketing methods from the initial word-of-mouth publicity of high-quality services and successfully signed Stephen Curry at a price of about 5 million US dollars per year, which is twice as high as Nike, brought significant benefits by influencing consumer groups. "Fan economy". This year, UA's sales of sneakers alone reached 166.8 million US dollars, a year-on-year increase of 28%, and basketball market sales soared by 754%. Morgan Stanley analysts once pointed out in a report: Before signing Curry, UA was in the United States. UA's basketball shoe market shares only accounts for 0.35%, but in 2015, UA's sneaker sales increased by 350%, and Curry's potential value to UA is as high as 14 billion US dollars.

In 2014, UA provided Kevin Durant with a 10-year offer contract worth more than \$320 million, which also included a portion of the company's equity. On November 18, 2005, UA was successfully listed on the New York Stock Exchange, raising US\$157 million through this listing. The stock price doubled that day, from \$13 to \$26 a share. In addition, UA has also cooperated with companies such as Marvel and DC to launch a series of "superhero" costumes and launched tights when the movie "Transformers 4" was released, and the sales were extremely hot. In addition, UA also implemented limited sales on some products, such as NBA star jerseys, sneakers, and other related products, and adopted a hunger marketing strategy to stimulate consumers' awareness of the scarcity of these products. In three years, the market value of UA has increased by nearly 10 billion US dollars. UA's emphasis on brand implant marketing has greatly enhanced its brand influence and value. The most worth mentioning is that the rise of social media, such as Facebook, Instagram, and Snapchat, has fueled the fan economy to a certain extent. UA's existing celebrity spokespersons maximize their brand influence through interaction on social networks; on the other hand, photos of celebrities or political figures wearing UA brands are fermented on social networks, which further expands the publicity effect and enhances brand influence force. In 2011, after a basketball training session, then-U.S. President Barack Obama appeared in everyone's field of vision, holding the custom-made UA basketball shoes "POTUS" in American colors (red and blue). Spread on social networks. The president's endorsement not only makes the UA brand look taller but also expands its influence again. By 2014, UA's sales in the US market surpassed the traditional sports brand Adidas in one fell swoop, becoming the second largest sports brand in the world, officially competing with Nike for the market leader.

2.4. UA Market Positioning Analysis

In addition to the strong "professionalism" and "functionality" of its products, UA also has obvious differences in positioning from mass sports brands, namely: "Athlete" and "Sportsmen." In Plank's own words, it is to make every consumer an athlete. Professionalism, functionality, and technology have all become UA's unique competitiveness. Accurate market positioning, coupled with the promotion of popular products, in September 2014, the total revenue exceeded 3 billion US dollars, which brought explosive growth to UA.

In recent years, the message conveyed by UA advertising is to empower the wearer with strength, ambition, and fighting spirit, and fully launch the UA NEXT youth elite athlete platform plan. UA

has positioned the market on young people with unlimited potential because this group carries the future of sports and is more likely to break through the limit of the next sport. The UA NEXT Youth Elite Athletes Platform Program currently covers four major project types, namely the "Grassroots Playing Program," "Tomorrow Star Program," "Alliance Cooperation Program," and "Exclusive Training Camp for Athletes." Adhering to the brand spirit of "I will never end," Under Armor will continue to promote the development of youth sports.

2.5. Data Analysis Status of Under Armor

According to the "50 Most Valuable Global Clothing Brands in 2020" data released in April 2020, Under Armor ranked 26th with a brand value of US\$3.284 billion [3].

Brand Finance Apparel 50 (USD m).

Top 50 most valuable apparel brands 1-50

2020 Rank	2019 Rank	Brand	Country	2020 Brand Value	Brand Value Change	2019 Brand Value	2020 Brand Rating	2019 Brand Rating
1	1	Nike	United States	\$34,792	+7.3%	\$32,421	AAA	AAA
2	5	GUCCI	Italy	\$17,630	+20.2%	\$14,662	AAA+	AAA
3	3	Adidas	Germany	\$16,481	-1.1%	\$16,669	AAA	AAA-
4	7	Louis Vuitton	France	\$16,479	+21.4%	\$13,576	AAA	AAA
5	6	Cartier	France	\$15,015	+10.1%	\$13,642	AAA-	AAA-
6	2	ZARA	Spain	\$14,582	-20.9%	\$18,424	AA+	AAA
7	4	H&M	Sweden	\$13,860	-12.7%	\$15,876	AA+	AAA-
8	-	New Chanel	France	\$13,705	-	-	AA+	-
9	8	UNIQLO	Japan	\$12,878	+7.4%	\$11,991	AA+	AA
10	9	Hermès	France	\$11,909	+9.1%	\$10,920	AAA	AAA
11	10	Rolex	Switzerland					
12	13	Dior	France					
13	11	COACH	United States					
14	14	Tiffany & Co.	United States					
15	16	Chow Tai Fook	China (Hong Kong)					
16	12	Victoria's Secret	United States					
17	15	Burberry	United Kingdom					
18	22	Anta	China					
19	20	Ralph Lauren	United States					
20	17	Prada	Italy					
21	21	Ray-Ban	United States					
22	18	The North Face	United States					
23	30	Levi's	United States					
24	19	Omega	Switzerland					
25	26	Armani	Italy					
26	23	Under Armour	United States					
27	32	Bulgari	Italy					
28	27	Old Navy	United States					
29	31	Mondler	France					
30	25	Puma	Germany					
31	24	Michael Kors	United States					
32	29	Saint Laurent	France					
33	36	Primark / Penney's	Ireland					
34	-	New NEXT	United Kingdom					
35	33	Tommy Hilfiger	United States					
36	28	Calvin Klein	United States					
37	41	Skechers	United States					
38	39	Hugo Boss	Germany					
39	43	TAG Heuer	Switzerland					
40	-	New New Balance	United States					
41	35	Pandora	Denmark					
42	38	Bottega Veneta	Italy					
43	42	Swatch	Switzerland					
44	40	Bershka	Spain					
45	34	Gap	United States					
46	49	Gildan	Canada					
47	46	Converse	United States					
48	37	Valentino	Italy					
49	44	Salvatore Ferragamo	Italy					
50	48	American Eagle Outfitters	United States					

Figure 1. 50 Most Valuable Global Clothing Brands in 2020 [4].

Under Armor is misguided to view direct-to-consumer sales as its long-term growth opportunity rather than online sales. UA continued to expand and invest in new stores, including a new flagship store in New York, but later pulled out due to heavy losses. The ineffectiveness of the UA strategy led to sales declines of 23% and 40% in the first and second quarters of 2020, respectively. On February 11, 2020, Under Armour's (UAA.US) Q4 revenue fell short of expectations, and its guidance was weak, with a pre-market drop of more than 13% [5]. According to a report by Frontoffice Sports, a well-known American sports business media, the market value of Under Armor will drop by more than 50% in 2022.

Recently, the brand value evaluation agency GYbrand released "The World's Top 10 Most Valuable Sportswear Brands of 2023" (The World's Top 10 Most Valuable Sportswear Brands of 2023), which shows that Under Armor ranks fourth among the world's sports brands. According to

the latest financial report of the brand, for the full year of fiscal year 2023, Under Armour's revenue increased slightly by 3% to US\$5.9 billion. Nike and Adidas deservedly ranked first and second with brand values of US\$46.758 billion and US\$21.320 billion. The third-ranked Puma is also an old brand with countless fans. With a brand value of 5.143 billion US dollars, it also ranks third steadily.

GYbrand analyst Felix said: "Brand value has become an important indicator to measure the intangible assets and soft power of a company. The evaluation of the top 10 global sportswear brands in 2023 is based on brand value, not simply on market value or revenue scale but based on multiple indicators such as brand performance, brand strength, and brand contribution for evaluation and analysis.

3. Research Method and Result

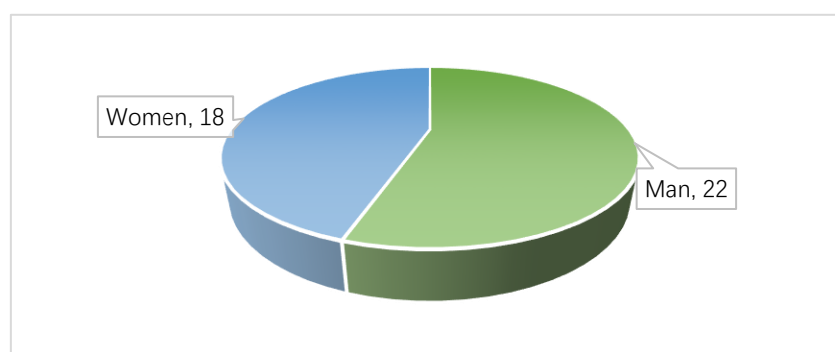


Figure 2. Q1: What is your gender?

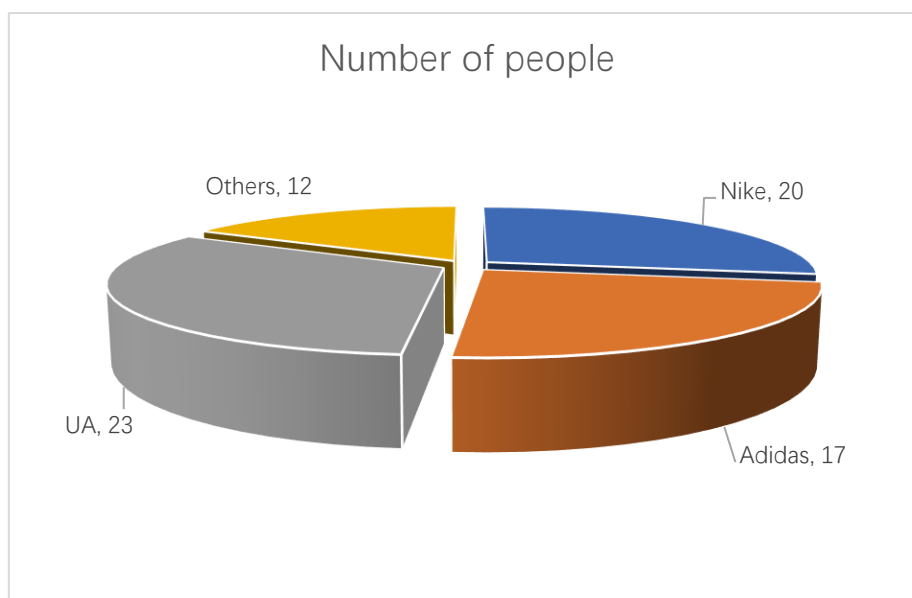


Figure 3. Q2: When you need to buy sports products (clothing, shoes, accessories), which brand will you choose?

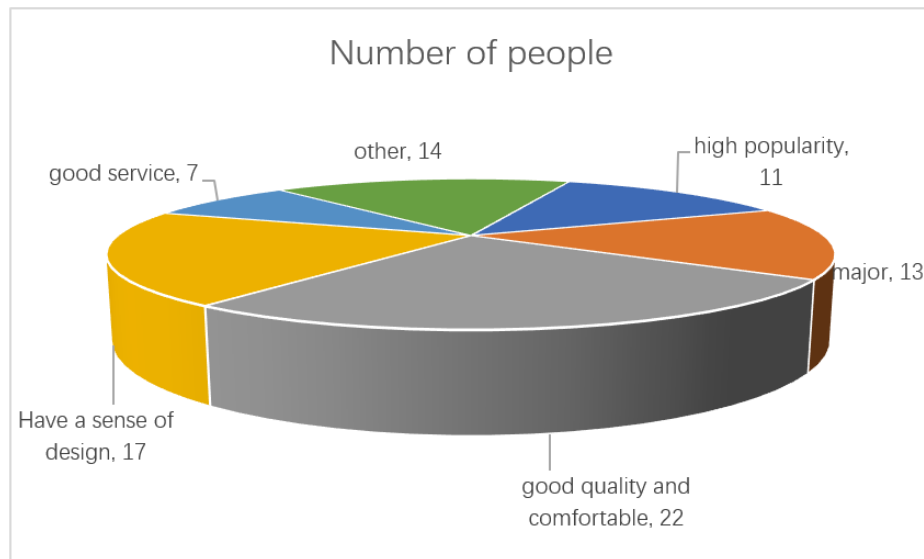


Figure 4. Q3: Why Choose Under Armor?

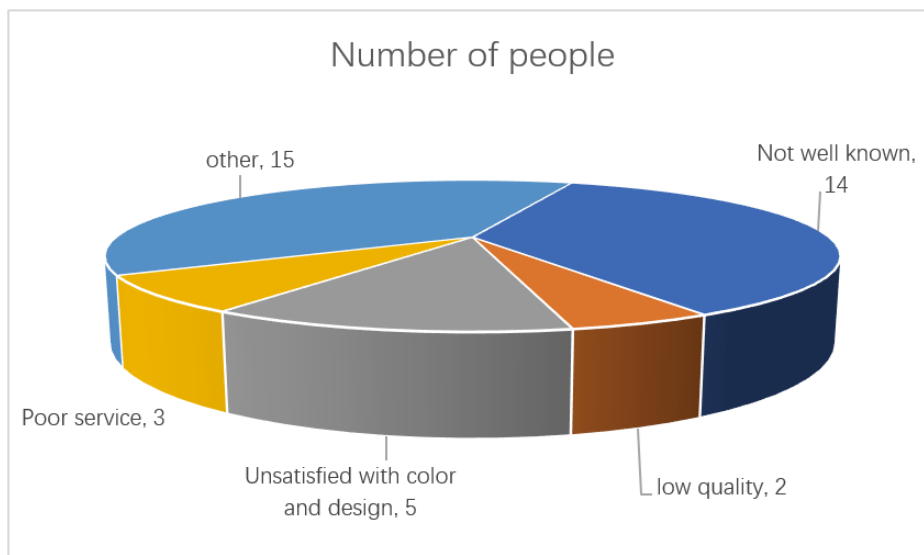


Figure 5. Q4: Why not choose the Under Armor brand?

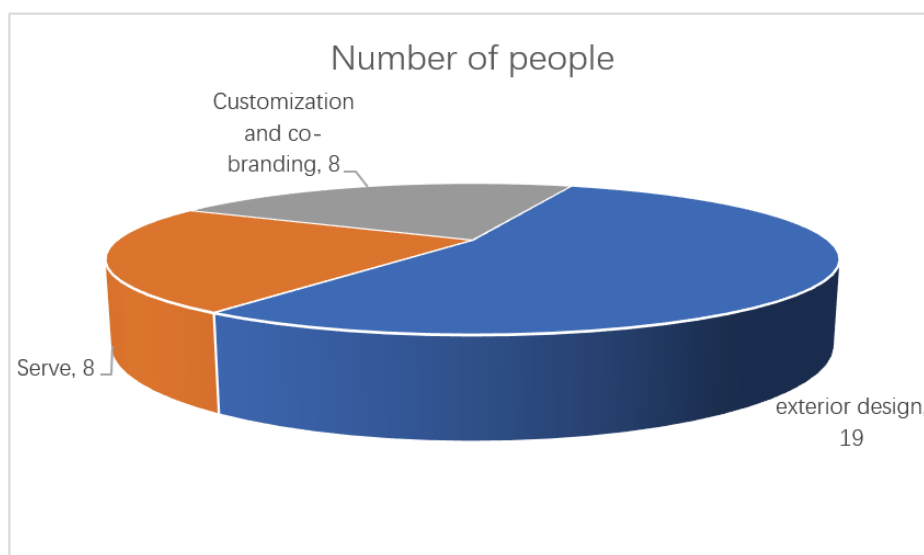


Figure 6. Q5: Where do you think Under Armor can innovate and improve?

According to the questionnaire analysis (Fig.2-Fig.6), it is concluded that:

Many people are willing to buy the Under Armor brand when choosing sportswear. Good quality and comfort are also the most important reasons why consumers choose Under Armor. In addition, Under Armor also needs to enhance its brand value, increase brand awareness, and add innovative elements to product development and design to adapt to consumer needs.

4. Problems Facing UA Brands

Under Armour's (UA) spectacular rise and subsequent market decline in the North American market is a remarkable case spanning 18 years, in which it managed to rise to No. Valley bottom. In 2016, S&P International downgraded its credit rating to junk status, wiped \$5 billion off its market value, and even the company's CEO publicly admitted that its 2017 performance was "terrible." [6]

This research aims to identify a series of problems that UA is currently facing by conducting an in-depth analysis of UA's brand strategy, market positioning, etc., and collecting consumer feedback with the help of questionnaires. Here is a summary of some of the main issues:

4.1. Marketing Strategy Questions

Adidas and Nike have introduced a large number of spokespersons in their marketing strategies. In addition to the popular athlete spokespersons, they also involve film and television stars. Adidas has as many as 13 first-line celebrity spokespersons in China. That's why Nike and Adidas are familiar. Under Armour's publicity also has celebrity endorsements, but when it comes to Under Armour, it cannot be directly related to any celebrity endorsements, which is enough to show that there are mistakes in Under Armor's publicity. Under Armor has Curry and Dwayne Johnson, and the endorsements of Zhu Ting and other celebrities are unknown. When consumers enter offline physical stores to choose products, they can find that the promotional posters in some stores are very small and inconspicuous. Another main reason is that Under Armor has not been able to appear in well-known events, such as the Olympics and World Cup, and top events, such as the NBA. On the contrary, we can often see the clothes worn by players in sports events by well-known brands such as Nike and Adidas. Such advertising can make it easier for the public to see and understand Nike and Adidas first rather than an unknown brand.

4.2. Market Positioning Problem

In the U.S., apart from accurate positioning and star marketing, the mature sports market is also an external condition that promotes UA's rapid growth. Due to the perfect development of the sports industry, consumers' demand for professional equipment is also increasing. Nike and Adidas, the two industry giants, are taking the "big and comprehensive" route, which gives UA such a subdivision and strong functionality. The sports brand has a lot of room for growth. The bad thing is that the market sentiment changes rapidly. The rapid growth of UA in the early days was due to its focus on giants and no time to take into account market segments. However, due to the small original scale of the tights business, the market, after rapid development, tends to be saturated. The "segmented market" that was originally a sharp weapon for UA's growth has become a bottleneck restricting its development.

Kevin Plank proposed in 2015 that in the next 5 to 10 years, he would strive to develop China into Under Armour's second-largest self-operated market. However, according to the "UA Offline Stores" section of Under Armor's official website, as of December 31, 2018, Under Armor had only 229 offline stores in the Chinese market. The Adidas official website shows that there are more than 10,000 stores in China, and the domestic brand Anta also has more than 10,000 offline stores.

In fact, on the track of the Chinese market, Under Armor faced many obstacles. There were Nike and Adidas in the front and Anta in the back. Among them, Nike and Adidas entered the Chinese market as early as the 1980s and 1990s. In addition, Adidas set a record of 29% sales growth in China

in 2017, making China the fastest-growing market for the group in the world. Set Shanghai as the Asia Pacific headquarters. [7]

Anta's market value has exceeded 120 billion Hong Kong dollars, or about 15.3 billion U.S. dollars, far surpassing Under Armour's 6.8 billion U.S. dollars in market value, becoming the world's third-largest sports brand. If Anta succeeds in acquiring Amer Sports, its size will increase again. This also means that under the dual pressure of international brands and domestic brands, it is not easy for Under Armour to make a comeback in China [8].

4.3. Product Problem

In recent years, the trend of sports and leisure has risen, and brands such as Nike, Adidas, and even Puma have crossed the fashion circle. The cooperation with luxury brands has expanded from the initial sports brand giants such as Nike and Adidas to today's New Balance, Salomon, On Angpao, and other brands. Both parties are trying to attract more young consumers with innovative ideas. For brands, the significance of co-branding is the path to reach new consumer groups. Through co-branding, luxury brands and sports brands can aggregate two huge markets, realize resource sharing, and expand to younger consumer groups.

According to a Forbes 2021 report, "the athletic apparel industry is the big winner in 2021 as consumers continue to spend time exercising at home and seeking comfort during tough times." Clothes for home comfort are more in line with the market. [9]

Sports brands are also trying their best to amplify the "fashionability" of the design, so many sports and outdoor brands and fashion big names are becoming more and more popular. Whether it is a slightly sluggish luxury brand or a professional sports brand, they have firmly seized this opportunity. A large number of brand joint names not only broke the traditional and inherent thinking mode but also led to a new aesthetic way. Not long ago, the two giants in the sports world even joined hands with fashion brands such as Dior and PRADA. Nike announced that Dior launched the AJ1, and Adidas and PRADA launched sky-high shell shoes. This also set off a wave of sports brands and luxury brands in the fashion circle. Cooperation boom.

That's proven to be the case. According to Claudia D'arpizio, an analyst covering Bain & Company's global fashion and luxury business, 30 percent of all spending today goes into the luxury space through sneakers. [10]

For sports brands, relying on the prestige and status of luxury brands will undoubtedly further enhance the value of the brand and thus enter the higher-end market.

On the other hand, many sports brands also use brand spokespersons to launch their own products. Adidas, which was once "pulled into the water" by Under Armour, also launched UltraBoost, Yeezy, NMD, and other explosive models; Puma, which has been tepid, also hired Rihanna as the creative director after the new generation of pop singers, through the launch of Fenty The sales of retro shoes such as X PUMA series and Heart exceeded the performance in 2016. Joint names and limited editions have also become another hot spot for fans.

In contrast, UA has a very concentrated source of income, with clothing categories accounting for more than half of the total and shoes and accessories accounting for a small proportion. According to Anthony Riva, an analyst at consulting firm GlobalDataRetail, quoted by MarketInsider, in their survey, more and more American customers have given up on Under Armour because they no longer know what Under Armour actually stands for and what exactly Under Armour. Which segment of the sports market is good at. Judging from the size of UA, it still lacks the confidence to make efforts in various product lines at the same time, which is inevitable for the slowdown in performance growth after relying on tights to stabilize the market.

Adheer Bahulkar, a partner at consulting firm AT Kearney, also commented that it was too late when Under Armour decided to enter the sports fashion market in 2016. "When you realize you've lost that market, then you should at least take back the pure sportswear market."

4.4. Management and After-Sales Issues

According to the survey, Under Armor's after-sales service disappointed many consumers. A consumer once found an official flagship store of Under Armor on an APP to make an online purchase, but the style chosen was not consistent with the product received, and the style deviated. The attitude of the after-sales customer service is neither positive nor enthusiastic. They insist that Under Armor cannot send the wrong product and will not return it. Consumers repeatedly confirmed and finally found that the style of shoes in the box did not match the item number on the outer packaging. It is not difficult to see from this that Under Armor's warehouse management is not very organized. This is not a single special case. Many consumers have encountered similar problems. Therefore, if Under Armor wants to retain loyal consumers and fans, it must do a good job in management and after-sales service. It is an important part of enhancing brand value.

5. The Path to Enhance the Brand Value of Under Armor

5.1. Strengthen Brand Strategy

First of all, the brand story and publicity are deeply rooted in the hearts of consumers, and the target audience is clearly defined. While allowing fans to buy products, they also bought the unique spirit and power endowed by UA, making it a "sports and lifestyle," capturing the target audience's love of sports, giving them a sense of belonging to the community, and finally winning the trust of fans.

Secondly, establish a unique and positive brand mission and brand social responsibility: commit to environmental protection, such as the sustainability and recyclability of product materials. Charity and public welfare activities can also reflect UA's emphasis on environmental protection and the social responsibility of the brand.

5.2. Focus on Product Development

Under Armor should focus on the needs and changes of consumers rather than relying solely on a sweat-absorbing T-shirt; secondly, it should pay attention to consumers' consumption experience in offline stores and actively interact with consumers to understand consumers' perceptions of products satisfaction. Under Armor also needs to provide a better e-commerce shopping experience, which needs to be customized for consumers, fully display products, and enhance communication with consumers so as to establish its own brand image. On this basis, Under Armor should continue its own product features, make the target audience feel the original high-tech performance that is different from other sports brands, cater to the characteristics of fans, and constantly improve the product line so that it is not only professional but also more It can be unique in design, appearance, color and other details.

5.3. Accumulate Wide-Area Fans

The current market positioning of Under Armor, including the UA NEXT youth elite athlete platform plan, is very good, and Under Armor does not lack endorsements of top stars. Under Armor should give full play to the role of these stars and use them in public relations and public relations. During the event, let endorsement stars play a leading role and continue to accumulate loyal brand fans and fans. For example: 1) Print advertisements: place print advertisements combining different endorsement stars and related products in storefronts and public advertisements (such as subway advertisements, elevator advertisements, etc.); 2) Video advertisements: put online and public advertisements with 3) Public relations activities: with UA NEXT youth elite athletes as the core, carry out a series of competitions and activities in communities, schools, stores, etc.; 4) Naming: Naming in large-scale events and major sports activities, Not only increase brand awareness, attract the attention of fans, but also win some potential consumers. 5) Use new media technology to allow

celebrities to interact with fans online, improve brand awareness and reputation, and strengthen consumers' focus.

6. Conclusion

In today's post-epidemic era, it can be said that the world is still in the "COVID hangover." The recovery of the world economy is insufficient, the price of raw materials is rising, the global market is fluctuating, and so on. These series of problems have accelerated the adjustment of the industry structure. On the sports brand circuit, in the face of the consumer market, consumer demand is constantly updated, and the test of the two-way upgrade of enterprise software and hardware is also becoming increasingly fierce. The sports brand competition is an "involved battle." In terms of channels, products, marketing, Technology R&D, and other fields, compete for internal strength in an all-round way to seize market share. The article conducts an in-depth analysis of these aspects, some of which come from field visits and surveys and some of which come from research in related fields, all of which have certain reference value. However, it is difficult to find the specific operating data and financial situation of Under Armour. Relatively speaking, the in-depth analysis of the article will have some deviations and limitations objectively.

Today's world has entered the era of artificial intelligence, and the original thinking mode in the past has undergone profound changes to some extent. How to use artificial intelligence technology to empower the UA brand value and how to lead the consumption trend of consumer groups is a key issue, what UA should pay more attention to now.

On June 6, 2023, Beijing time, according to several American business media reports, Kevin Plank, the founder and chief executive officer (CEO) of the well-known American sports brand Under Armour (Ander Armour), transferred about 16 million shares of Under Armour C class of shares for sale. The sale is to BDT Capital Partners, an affiliate of merchant bank BDT & MSD Partners, and the shares are worth about \$100 million. Prior to this, BDT Capital Partners already held a certain number of shares in Under Armour. After the transaction, Kevin Plank is still the largest shareholder of Under Armour, holding a total of about 51 million shares of the company's stock, accounting for about 12% of the company's stock. However, Kevin Plank's move to sell Under Armour's shares this time has made many in the industry believe that this is a signal of his lack of confidence in the brand's development prospects. After all, the founder of the American brand once said in an interview "if someone gives a suitable purchase price, I will consider selling Under Armour."

Regardless of who owns UA, the person who leads the development of UA must first love this company, try every means to rejuvenate its inherent vitality, and let consumers see that the UA brand is born for sports lovers, to Serve everyone who loves the beauty of life and health.

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