**Description You are required to identify the marketing strategy for Nike company. Define the market development. Analyse the product and Develop new strategies to penetrate into the market.**

**Product Development**. The primary intensive growth strategy for Nike is product development. This intensive strategy involves the introduction of new products to grow sales revenues. For Nikes Mission Statement highlights innovation applied through new designs for shoes and related products. New technologies enhance the products and set them apart from the competition. In product development, these products remain attractive despite changing consumer preferences. Thus, this intensive strategy supports Nike’s differentiation generic competitive strategy via product innovation. A suitable strategic financial objective based on this intensive growth strategy is to increase Nike’s market share through cutting-edge technologies integrated in the design of sports shoes, apparel and equipment.

**Market Penetration**. Nike’s secondary intensive growth strategy is market penetration. In this strategy, the company grows by increasing sales revenues in existing markets. For example, Nike increases its stores and retailers in the United States to sell more athletic shoes to American consumers. However, market penetration is just a secondary intensive growth strategy because the company already has significant presence in the global market. The cost leadership generic competitive strategy empowers Nike to penetrate markets based on product affordability. A strategic objective linked to market penetration is to increase Nike’s market presence by increasing the number of authorized retailers. In addition, a financial objective related to this intensive growth strategy is to increase Nike’s sales revenues through more sales to sports enthusiasts in current markets.

**Market Development**. One of Nike’s supporting intensive growth strategies is market development. This strategy facilitates the company’s growth by targeting new markets or market segments. For example, Nike enters new markets in Africa and the Middle East to increase its shoe sales revenues. Alongside product development, the company applies the market development intensive growth strategy by investing in new technologies to penetrate new market segments, such as segments composed of bodybuilders. However, the saturation of Nike stores and retailers around the world means that this intensive strategy has only a supporting role in the company’s growth. The generic competitive strategy of differentiation helps the company enter new markets, based on product attractiveness. A strategic financial objective under this intensive growth strategy is to increase Nike’s profitability by entering new markets in Africa and the Middle East.

**Diversification**. Diversification is the least significant in Nike’s intensive strategies for growth. This strategy involves developing new businesses to achieve growth. Nike implemented this intensive strategy in its early years, such as when it introduced apparel and sports equipment to its product mix. Initially, the Nike brand was on athletic shoes only. Diversification can support Nike’s generic competitive strategy of differentiation through new businesses that supply materials for product innovation in the athletic shoes, apparel and equipment business. A strategic financial objective based on this intensive growth strategy is to improve Nike’s financial risk by entering other industries.