



Specialized Brand Audit

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Specialized Brand Audit

Executive Summary

Through informal survey and discussions, it is obvious that there is a need for bicycles for either exercise or transportation, but consumers are generally not familiar with the Specialized brand. Another common obstacle to overcome is the intimidating price point for consumers who are not cycling enthusiasts. In this document, we will address how Specialized can deliver a positive message for its lower priced products without damaging its brand equity.

There is definitely a market in the United States for new bike sales. With proper branding and marketing, Specialized can leverage this demand and close the revenue gap with its competitors.

The findings of this mini-brand audit indicate that:

- The Specialized brand is well-known amongst cycling enthusiasts
- The Specialized brand is not well-known amongst potential new cyclists and new buyers
- Relative to its competition, Specialize effectively positions itself with experienced cyclists but is far less effective amongst new cyclists when compared to rival firm Trek.
- Domestically, the cycling market is cluttered and Specialized is relatively unknown amongst potential buyers.
- The opportunity to expand market share in the U.S. is tremendous.

Introduction

Specialized Bicycle Components, Inc., (Specialized), is an elite bicycle and bicycle accessory manufacturer from the United States. Founded in 1974 and based in Morgan Hill, California, Specialized manufactures a variety of different bikes ideal for enthusiasts, weekend warriors, and professional athletes. Specialized has been the bike behind several Tour de France Stage victories as well as an Overall General Classification Championship. In 2009, Specialized sold more than 340,000 bikes in the U.S. (Fretz, 2012) and is presently third in sales in its industry behind Trek and Giant. Trek is the clear-cut industry leader, selling more than twice as many bikes as Giant or Specialized.

Top 10 brands sold at specialty retail 2008-2011

	2008		2009		2010		2011
1	TREK	1	TREK	1	TREK	1	TREK
2	GIANT	2	GIANT	2	SPECIALIZED	2	GIANT
3	SPECIALIZED	3	RALEIGH	3	GIANT	3	SPECIALIZED
4	HARO	4	HARO	4	HARO	4	REDLINE
5	REDLINE	5	SPECIALIZED	5	ELECTRA	5	RALEIGH
6	GARY FISHER	6	GARY FISHER	6	RALEIGH	6	HARO
7	ELECTRA	7	REDLINE	7	REDLINE	7	ELECTRA
8	CANNONDALE	8	CANNONDALE	8	CANNONDALE	8	CANNONDALE
9	RALEIGH	9	DIAMONDBACK	9	SUN BICYCLES	9	SUN BICYCLES
10	SUN BICYCLES	10	ELECTRA	10	FELT	10	SCHWINN

Source: NBDA Specialty Bicycle Retailer Study, 2008-2011

Brand Inventory

A brand inventory provides an assessment on the health of a brand and allows for a brand to examine its sources of brand equity. The brand inventory provides a thorough outlook of the marketing and branding efforts for a company's products and services and helps to put perspective into these efforts. Branding Author Kevin Keller states that, "The purpose of the brand inventory is to provide a current, comprehensive profile of how all products and services sold by a company are marketed and branded." (Keller, 2008). In order to better understand Specialized and its position in the marketplace, it is necessary to evaluate the brand inventory.

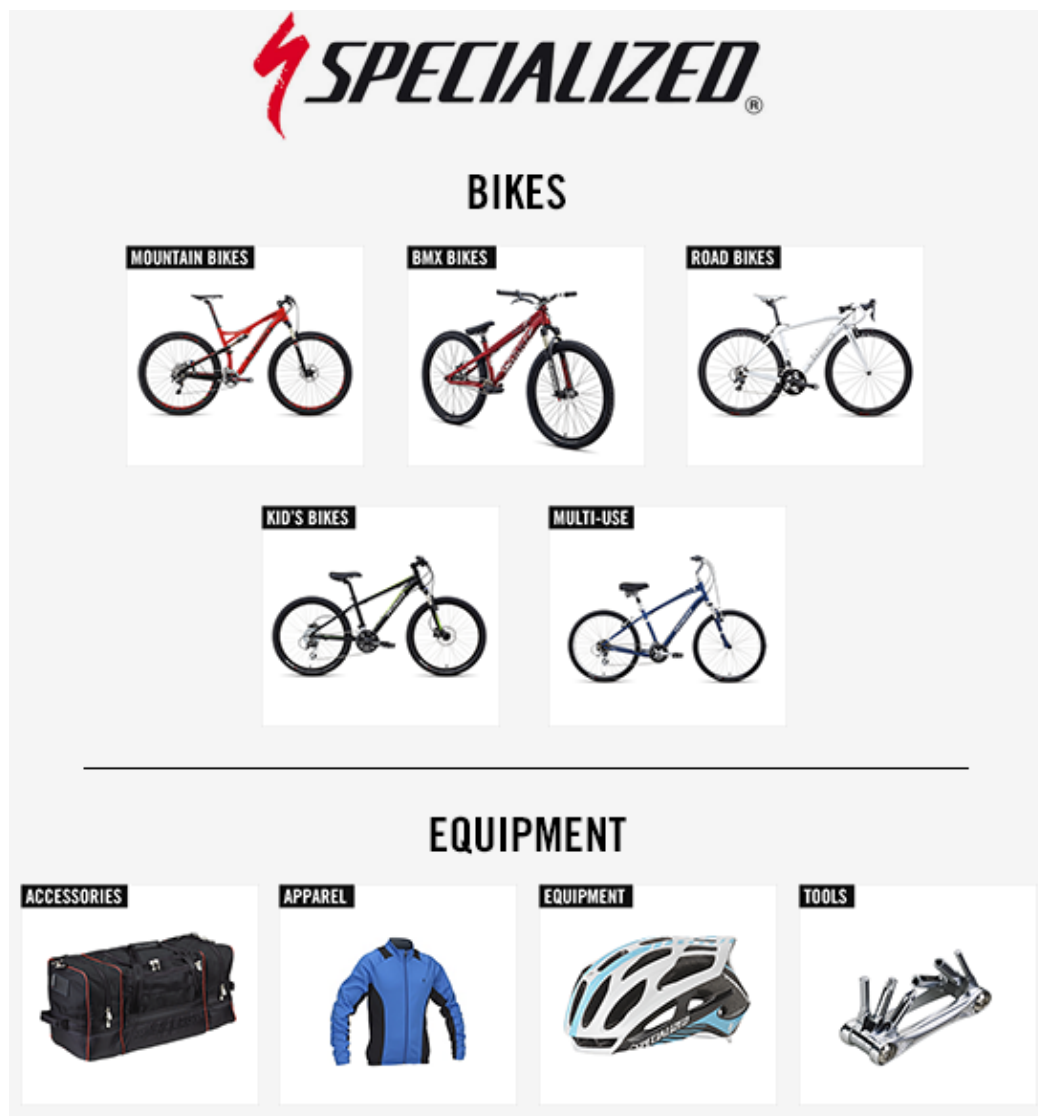


Specialized bicycles are typically found in specialty bike shops across the U.S. There you will find an assortment of high-end bicycles, gear, and accessories for a variety of bikes; priced for cycling enthusiasts. Typically these shops have hardware and goods at premium prices, because their shoppers know what they want and they want it at the highest possible quality. If you are new to cycling and trying to find bicycle, some of the prices at specialty shops will intimidate you.

To help new cyclists break into the industry, Specialized must do a better job of marketing to them. The company already has an extensive product line and has all the necessary gear and appropriate pricing models for new and experienced cyclists alike. They need to simply market their less expensive lines and promote cycling education so the process is less intimidating for new riders.

Brand Hierarchy

Specialized offers a wide variety of products for men, women, and children. Specialized intends to provide cyclists with their bikes and all of the necessary equipment needed for say and enjoyable biking. The company's mission is to, "be the best cycling brand in the world." (Specialized, 2012). This is a goal that can be achieved by gaining the trust of consumers by making quality products, taking corporate responsibility seriously, and by making entry into the sport affordable and easy for new cyclists.



Bicycles. As previously stated, Specialized offers a variety of products, but what they are most known for are their bikes. The cycling company manufactures and distributes road bikes, mountain bikes, BMX bikes, multi-use bikes such as commuter bikes, children's bikes, and an entire line designed especially for the geometry of women cyclists. These bikes are lightweight, sturdy, sleek, and fun to ride.



Equipment. As far as equipment goes, Specialized has the cyclist covered, literally. The company manufactures and distributes every type of essential equipment imaginable for riding a bike. They provide safety helmets, gloves, shirts, bibs, tools, bags, wheels, tires, pumps, water bottles, grips, etc. If it is an item that goes on a bike or cyclist, there is a good chance Specialized provides it. With safety being paramount, a helmet should accompany every new bike sold. In order to be the best cycling brand in the world, Specialized must do more than offer bikes. They must offer a head to toe experience.

By offering accessories along with bicycles, Specialized has positioned itself to make additional sales in areas that would otherwise be lost to competitors. By offering optional equipment, Specialized is able to create product synergy between products of several different needs that work together for a single purpose, bicycle fun and safety. Capturing these additional sales numbers allows for Specialized to close the gap on competitors ahead of them, as well as distance itself from companies behind them.

Company Perceptions. The perceptions of brand imagery, brand performance, brand personality, and general feelings towards the brand can be summed up with a closer look at their logo, some marketing campaigns, athlete endorsements, and media recognition.

As Specialized continues its mission to be the best cycling brand in the world, one of the company's main objectives is to focus on creating a quality product. In 2011, the Specialized Tarmac Elite Apex was selected as Bicycle Magazine's editors' choice for best recreational road bike. "Just as you might surmise from the bright red frame, this bike is all about fun. The Specialized Tarmac shares its frame design with top race rigs from just a few years ago, right down to the geometry. That means the bike can go fast when pushed, but still displays good manners for relaxed meanders." (Bicycling, n.d.).

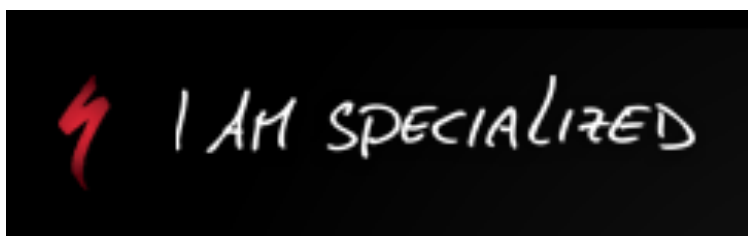
The logo itself is very recognizable and unique. The recognizable red "s" is modeled after bicycle cranks. The Stylish sans-serif text gives the illusion of motion and speed. The red and black of the logo are staples of the company's product lines. The logo is memorable, genre appropriate, prominently placed on all company products.



An offshoot of the logo is the branding and marketing initiative characterized by the slogan, "I am Specialized." Although not prominent in American television, it can be found in the summer on Versus, the home network of the Tour de France in America. This campaign usually follows one of two angles.

1. Utilizing cycling star power, a famous cyclist will be shown riding and speaking the phrase, "I am Specialized."
2. The second angle is to show everyday people, like children or older cyclists, riding and saying the same slogan.

The objective is to give the impression that Specialized



products can be for anyone, whether they are professional cyclists, or weekend riders. The message is effective, but more so for Europe than the U.S. For viewers in the State, the star power in the commercials is lacking. Although Tom Boonen is a superstar in Europe, very few Americans will recognize him as a professional athlete.

The campaign needs American star power and therefore does little to build perception and branding equity. The only cyclist most Americans know of is the now disgraced Lance Armstrong. Before Lance's negative publicity, he rode to 7 Tour de France victories, an Olympics Medal, and a UCI World Championship. He accomplished all of this while riding a Trek, and single-handedly built Trek into the worlds #1 Bike Company. Specialized missed this opportunity and now must play catch up. With Armstrong now a black eye, Specialized can take advantage of the timing and try to rebuild cycling's image as well as the image of Specialized bikes.

Professional endorsements play a major role in company perception, recognition, and brand equity in Europe, but this is limited in the United States. With a sport that is engulfed in doping scandals and no American star power, how can Specialized become more recognized in America? It doesn't hurt to team up with the two biggest stars on the circuit, Mark Cavendish of Great Britain and Alberto Contador of Spain. These elite riders win with attitude and aggression. Two characteristics American sports fans are fond of. And despite a lack of star recognition from the States, pro cyclist endorsements do help sell bikes here. "No questions," says Jay Townley, leading bicycle industry analyst and partner in the Gluskin Townley Group. "In the specialty bike world, at least in the United States, these victories do matter." (Sucia, 2011).



Multiple Grand Tour Champion, Alberto Contador



Elite Sprinter Mark Cavendish

In addition to endorsing cyclists, Specialized also provided bikes and gear to three UCI top-level racing teams, Omega Pharma-Quickstep (BEL), Team Astana (KAZ), Team Saxo Bank (DEN). Specialized sponsored riders are among the best in the world.

Six Criteria of Brand Elements

Memorability. Specialized lacks any real memorability to U.S. consumers. This is a real problem. In Europe the brand is very well received and trusted, but superstars in Europe do not have the same pull in the states. The logo and mark are easy to identify and are well placed on all Specialized products. The problem is simple a lack of American Star Power.

Meaningfulness. This criterion can be defined by two words, descriptive and persuasive. The “I am Specialized” campaign sends a very effective and meaningful message that is both descriptive and persuasive. The campaign clearly establishes that Specialized makes cycling equipment for hobbyists and professionals; and even if it is just for fun you can still feel like a pro when you ride Specialized.

Likability. This is one area Specialized can improve upon with American Consumers. They cannot control the lack of American Star Power, but they can create and manage a friendlier brand. By making their lower priced bikes more easily available to consumers, they can begin improving their market share.

American consumers do not know a lot about cycling. Specialized would be well served to create campaigns that illustrate health benefits, affordability, safety, and fun.

Transferability. Specialized presently manufactures a variety of different products, from bikes to equipment. The brand is easily transferable as all of these products work together to create a cohesive branding message.

Adaptability. Being a relatively young brand, Specialized has done some mild tinkering with its brand, but lacks the recognition and notoriety to stand on its own and be able to make any significant changes.

Protectability. Specialized has the luxury of being a very recognizable internationally. Its products are difficult to duplicate and its position in professional cycling makes it very recognizable and protected. The company does business in many countries around the world.



Marketing Mix

Marketing Support Programs are an internal evaluation of strengths and weaknesses of current tactical approaches.

Product. Specialized offers premium products for cyclists. The company is constantly researching and designing more efficient components, geometries, while generating lighter frames and parts. As the need to create lighter bikes to combat difficult climbs, Specialized has developed lightweight carbon-fiber frames.



Specialized pushes to release new products every season to coincide with Northern Hemisphere summers, the primary riding season for cyclists. Every product is subject to a life cycle including a growth phase, maturity phase, and period of decline. As products decline and their components become more common amongst competitors, those products and components are then released with mid-level and lower-level product releases and improves those products.

Price. Specialized, being an elite bicycle manufacture, releases products to compete with pother elite bicycle companies. It is common to see bikes priced from a few hundred dollars to upwards of tens of thousands of dollars. Specialized attempts to cater to cyclists of all levels, from beginner to expert, but without sacrificing it's brand equity and quality.

In the mid 1990s, Specialized released an inferior product to compete with the cheapest bikes found in retail store bikes. This mainstream model called Full Force, instantly received negative feedback from

Specialized retailers because their superior product was now losing brand equity and appearing overpriced due to an inferior product flooding the market and sharing brand associations. (Boulanger, 2008.) The concept was to address the need of new, non-traditional bike consumers, but the strategy backfired. Specialized has learned that price is important, but not at the expense of devaluing the brand.

Promotion. In the United States, Specialized does very little to promote communications with consumers. Unless you watch cycling on television or read cycling magazines, you will likely never see or hear of the brand. The biggest promotion investment made by the company is through individual and team endorsements. Placing the bikes on highly visible cyclists is the company's premier strategy. For reasons stated above, this is not an effective strategy in the U.S. where professional cycling is simply not watched.

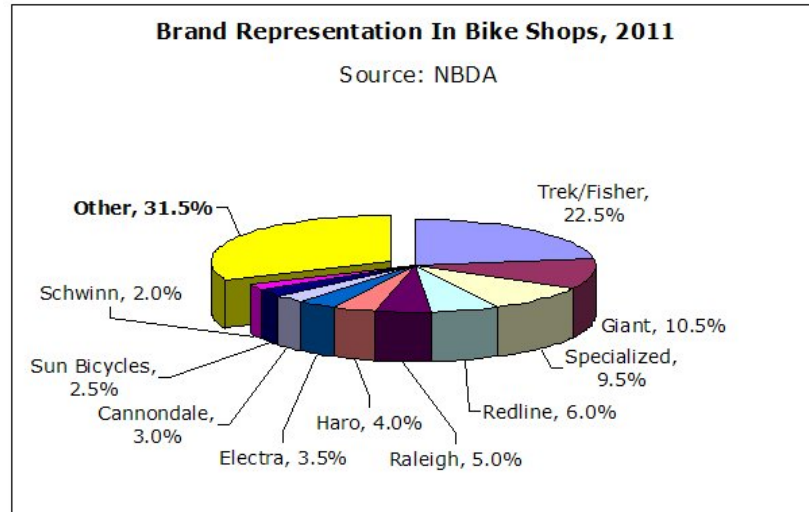
Place. Specialized primarily relies on specialty cycling shops for handling its sales and distribution. The theory is that you get a superior bike from a bike shop than you do from a retail store where hired help is typically unable to answer technical questions. Specialized wants its



buyers to be able to feel comfortable and educated before making a purchase. This is a service specialty shops are able to provide. Additionally the same shops will help you get fitted to the correct sized bike and offer test rides to make sure the ride is comfortable to you. These are services the big retail stores cannot provide. Although limiting sales opportunities, this does seem to improve purchase value.

Competitive Environment

The bicycle market is highly competitive, and even though Trek holds more than two times the market share of Specialized, there is a great opportunity for Specialized to improve its share. The market is very segmented, with 31.5% of all American riders not



knowing what they ride, or riding a relative unknown brand. Also, 78% of the market share is not controlled by Trek. Meaning that even though Trek is the leader, it's standing is not as firm as many may think.

By marketing to new and potential cyclists, as well as cyclists from the lesser-know segmented markets, Specialized can dramatically improve its market share. Room for growth is ready and available with the right marketing and branding strategies.

Brand Exploratory

A Brand Exploratory provides an assessment of the health of the brand and its brand equity, from the consumer's perspective. The brand exploratory will explain consumer perceptions of Specialized using much of the same elements that were discussed in the brand inventory. Keller describes the brand exploratory as, "research directed to understanding what consumers think and feel about the brand and its corresponding product category in order to identify sources of brand equity." (Keller, 2008).

Products and Services Offered. Specialized products homogenously work together. Every bike sell could result in additional Specialized product sales for its supporting products such as apparel, safety equipment, and the like.

U.S. market estimated consumption in retail dollars 2011 total market share, bicycles and parts, by channel of trade

CHANNEL	BIKE SHOPS + OSR	MASS MERCHANT	CHAIN SPORT- ING GOODS	OTHER (INCLUDING HARDWARE CHAINS, INDEPENDENT RETAILERS, MAIL ORDER AND INTERNET)	TOTAL U.S. MARKET
BICYCLES	\$2,114,413,195 60%	\$926,434,396 27%	\$274,621,624 8%	\$179,614,832 5%	\$3,495,084,047 100%
PARTS, RUBBER AND ACCESSORIES, INCLUDING CLOTHING AND SHOES	\$980,645,622 39%	\$590,901,849 23%	\$528,039,950 21%	\$414,888,532 17%	\$2,514,475,953 100%
TOTAL ESTIMATED RETAIL DOLLARS	\$3,095,058,817	\$1,517,336,245	\$802,661,574	\$594,503,364	\$6,009,560,000
PERCENTAGE SHARE OF TOTAL MARKET RETAIL DOLLARS	51.5%	25.2%	13.4%	9.9%	100%

Note: Excludes service labor and rentals

Sources: National Sporting Goods Association; Gluskin Townley Group analysis and estimates

(Hill, 2012)

Cycling is a \$3.5 Billion per year industry in the United States. Despite the American public knowing very little about the sport or premiere cycling products, it is a highly lucrative market. Consumer perceptions of brand imagery and performance have yet to be established. Personal feeling and judgments are open for first impressions. With the right marketing and branding strategy, Specialized is in a prime position to mold its brand into whatever it desires.

Consumer Perceptions. Specialized will have to fight misconceptions of cost versus value. A bike ride is often a social exercise, best spent with groups of friends. Unlike treadmills and ellipticals, you can enjoy friends, fresh air, and the outdoors with your exercise. The cost for a Specialized bike is competitive or less than many pieces of home exercise equipment. Although the low-end Specialized bikes will cost more than your Huffys and Schwinns in Walmart, the durability and performance of the Specialized cannot be matched. At a fraction of the weight of cheaper bikes, the lightweight Specialized bicycle will be far less likely to discourage new riders as the ride will be much less cumbersome and difficult.

As previously stated, Specialized has mixed value and effectiveness with its brand equity. Although it is an American based company, its greatest brand recognition and value is outside the U.S. Given the company's existing success and developed product line, the opportunity for growth is tremendous if it can effectively leverage its American heritage to lure in American consumers in a relatively untapped market.

The logo itself is not very recognizable to American consumers, although it is well known internationally. The logo's red "S" is modeled after bicycle cranks and is both genre appropriate and prominently placed on all company products. The logo simply is not known domestically, but with the market penetration it should be memorable enough to recognize. Specialized simply needs to make a concerted effort to reach out to the American public, new cyclists in particular.

Brand Performance. The brand desperately needs American star power and therefore current marketing efforts do little to build perception and brand equity domestically. But because



American Star power is presently lacking in the sport, there is very little Specialized can do to change that. In the meantime, Specialized can continue sponsorship of the world's top teams and riders, as well as invest in the development of young American stars in hope of finding the next Lance Armstrong.

The Specialized brand accounts for several Tour de France Championships and stage victories. The bike is as elite as its riders, and the results in the cycling's top events are indicative of this. Again, this is another case of international acclaim and domestic anonymity.



Brand Personality. Again, Specialized is dealing with a lack of domestic recognition. This is not a good thing, but it can be utilized in a positive way. With no recognized mainstream personality, Specialized is free to create any personality it wishes. There will however need to be a small juggling act between cycling fanatics who know already the brand, and potential new

consumers who know nothing of the brand. Specialized must be careful not to alienate existing consumers and retailers by diluting or cheapening the brand. By reaching out to new consumers, Specialized must continue to convey value and unique quality, but extend the brand to more than just cycling elite. The brand is valuable to more than just racing and diehard riders. It can be a value to weekend warriors and individuals just beginning a fitness program.

Feelings and Judgments, Six Criteria of Brand Elements.

Memorability. As stated in the brand inventory, outside of the hardcore cycling market, Specialized lacks any real memorability to U.S. consumers. This is a major concern. Outside of cycling fanatics, the company name, logo, and brand extensions go unknown to American consumers, with potential sales and recognition being replaced by lower quality brands.

Meaningfulness. This criterion can be defined by two words, descriptive and persuasive. The “I am Specialized” campaign sends a very effective and meaningful message that is both descriptive and persuasive. However, the campaign exists in relative anonymity domestically because it only exists in places where cycling fanatics will view it; such as cycling magazines and race broadcasts.

Likability. This area can be improved upon with American Consumers. Although the company lacks American Star Power to help peddle its brand, Specialized can create and manage a friendlier brand by reaching out and educating the public. Presently, in addition to being unknown to Americans, Specialized may also be pricing itself out of consideration of new buyers. Specialized needs to focus on making their lower-priced bikes more readily available to new consumers. This will improve market share, likability, and recognition. Within the American cycling community, Specialized is as liked as any brand available.

Transferability. Specialized manufactures a wide variety cycling related products. The brand is easily transferable from one product category to the next, as all of these products work together to create a cohesive branding message.



Adaptability. Being a relatively young company, Specialized has done some mild tinkering with its brand, but lacks the recognition and notoriety to stand on its own and to be able to make any significant changes. Specialized would best be served to market towards more consumers rather than tinkering with its existing brand elements.

Protectability. Specialized has the luxury of being a very recognizable internationally. Its products are difficult to duplicate due to the high quality of the product. Its position in professional cycling makes it very recognizable and protected internationally. The company does business in many countries around the world and has appropriate legal trademark protection.

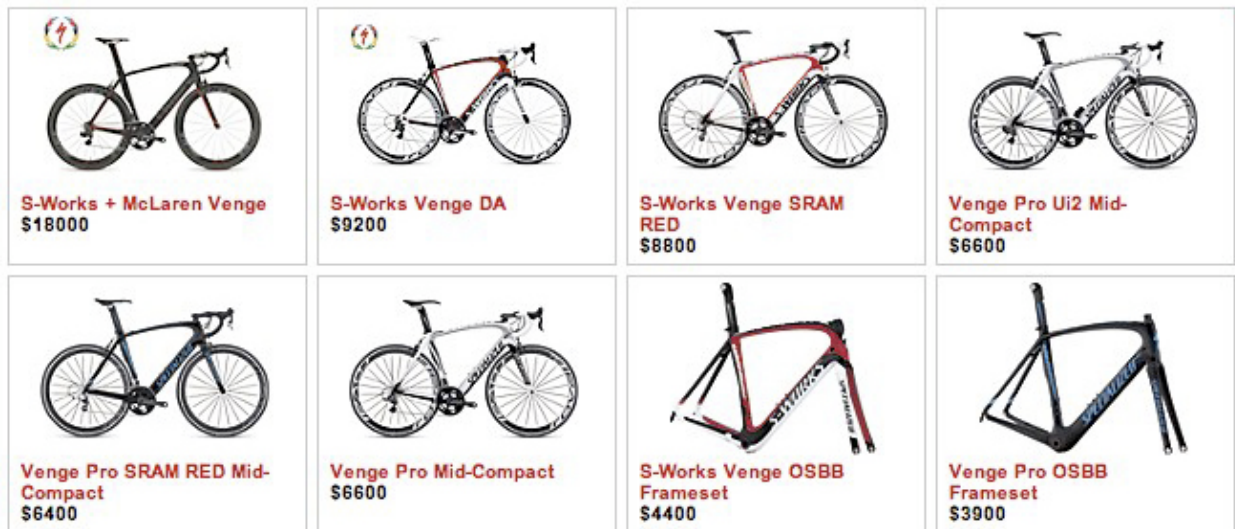
Marketing Mix

Marketing Mix Support Programs are an internal evaluation of strengths and weaknesses of current tactical approaches.

Product. Specialized offers premium products for cyclists. Consumers can purchase everything from attire and safety equipment to actual bicycles. The products are top grade and Specialized is constantly researching designing improvements. A variety of bicycles are available, from state of the art to entry level bikes. There are bikes specific to men, women, and even children.



Price. Specialized, being an elite bicycle manufacture, releases products to compete with other elite bicycle companies. It is common to see bikes priced from a few hundred dollars to upwards of tens of thousands of dollars. Specialized produces bicycles for cyclists of all levels, from beginner to expert, but without sacrificing its brand equity and quality. However the company's focus seems to be more geared towards advanced riders than entry level riders. As seen in the diagram below, Specialized's elite products come with an elite price tag which will scare entry level cyclists.



Promotion. In the United States, Specialized does very little to promote communications with consumers. Unless you watch cycling on television or read cycling magazines, you will likely never see or hear of the brand. The biggest promotion investment made by the company is through individual and team endorsements. Placing the bikes on highly visible cyclists is the company's premier strategy and works for a consumer group that follows the sport. For reasons stated above, this is not an effective strategy in the U.S. where professional cycling is simply not watched. Specialized could broaden its marketing efforts to include more potential, entry-level buyers.

Place. Specialized primarily relies on specialty cycling shops for handling its sales and distribution. The theory is that you get a superior bike from a bike



shop than you do from a retail store where hired help is typically unable to answer technical questions.

Specialized wants its buyers to be able to feel comfortable and educated before making a purchase. This is

a service specialty shops are able to provide. Additionally the same shops will help you get fitted to the correct sized bike and offer test rides to make sure the ride is comfortable to you. These are services the big retail stores cannot provide. Although limiting sales opportunities, this does seem to improve purchase value.

Many consumers understand this, however many do not. Most entry level cyclists look for bicycles at large retail outlets like Wal-Mart or Dick's Sporting Goods. Entry-level bikes at these types of establishments are of inferior quality, but come at a lower price of Specialized entry level bikes. Rather than completely ignoring this segment, Specialized could easily include its entry level bikes for these types of establishments along with literature explaining the price difference. Americans like to spend money on the best. If justified, it should not be a difficult sale.

Competitive Environment

The bicycle market is highly competitive, and even though Trek holds more than two times the market share of Specialized, there is a great opportunity for Specialized to improve its share. Like other elite bicycle manufactures, Specialized is essentially ignoring entry level cyclists. By marketing to these new potential cyclists, Specialized can dramatically improve its market share. Room for growth is ready and available with the right marketing and branding strategies.

Brand Recommendations

The American market is ripe for the picking. Based on a brand exploratory, it is apparent that the cycling market is growing and physical fitness is becoming a greater focus in American lifestyles. Although not all individuals are interested in cycling, a very large percentage of those polled are very open to the idea, however they are not familiar with the Specialized brand. Below are recommendations to the Specialized to help it improve its market share and brand awareness to reach these new, potential buyers.

Expand into Megastores. The main recommendation for this Brand Assessment is to improve sales and Brand Equity, primarily by introducing entry-level Specialized bicycles into megastores to capitalize on a growing beginner cyclist market. Presently, most beginner cyclists will visit stores like Walmart or Dick's Sporting Goods to do their research and make their purchase. Specialized is missing 100% of these opportunities because the company currently only distributes bikes through specialty shops.



For this Brand Assessment Recommendation, it is suggested that Specialized offer three different bicycles for megastore distribution: a mountain bike, a road bike, and a multi-purpose commuter bike.

This recommendation will be measured by comparing sales figures for all three bikes in megastores versus those sold in bicycle specialty shops. The goal for the first year is for megastores to match sales figures of specialty shops. In year two, the goal is to double those figures.

Educate. If Specialized crafts a careful, educational campaign, it should be able to draw in potential consumers and improve its market share. Specialized can take advantage of a health conscience market and redefine its brand into whatever it likes.

Presently, Specialized is facing an uphill battle with entry level sales because Specialized offers a superior product and with that a superior price tag. Even with Specialized's entry-level bicycles, its pricing is typically higher than its megastore competitors. Simply offering its entry-level bikes in these megastores is not enough to close the market share gap with Trek. Specialized must make an asserted effort to explain why spending more on a bike is a wise investment. As Consumer Reports states, there are several reasons to spend a little more when buying a bicycle.

“Inexpensive bikes selling for less than \$200 from brands such as Huffy, Mongoose, Roadmaster, and Schwinn may seem like good deals, but we advise spending \$300 or more, if your budget allows. Why? Because you'll get a lot more bike for your buck. Mass-market bikes have cheaper construction than higher-priced bikes and can weigh seven or eight pounds more. They come in only one size, so you're not likely to get a great fit.” (Consumer Reports, 2012).

Cheaper bikes are made from cheaper components. Cheap parts break easily and over the lifespan of the bike you typically spend several hundreds of dollars in repairs before components in the more expensive bikes break down. These facts generally go unknown to novice bikers.

It is recommended that Specialized begin a digital signage campaign to accompany its bikes in megastores. Seeing digital signage kiosks are becoming more and more common. People know that with digital signage, they will typically find an advertisement or an informational kiosk. This proposal

suggests a blending of the two. By creating an interactive application, Specialized can explain how consumers will get better value from a Specialized purchase versus the cheaper alternatives.

The kiosk should match existing branding efforts and offer potential buyers the opportunity to learn about different types of bikes and which best fit them. A digital signage kiosk can be sophisticated in its analytics tracking. This application will track the number of uses, which bikes they wish to learn about, and track email and communications paths by offering coupons over email.



The primary objective of this campaign is to ultimately improve sales figures, specifically with entry-level bikes. The secondary objective is to educate 10,000 viewers per month, per kiosk about the Specialized brand and its line of products. The tertiary objective is to collect email addresses to build a marketing database.

Conclusion. It is imperative that Specialized reach out to potential new buyers. Everyday new cyclists go to store and buy heavy, obsolete bikes, only to let them sit in a garage to rust because they are too cumbersome to ride or break too easily. A Specialized bike is lightweight, smooth to ride, and long-lasting. The American market is relatively free from influence, and with Lance Armstrong faltering; Specialized's chief competitor (Trek) is on the ropes. Now is the time to launch new focused IMC campaigns to expand the Specialized market share.

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