

MARKETING
PROPOSAL

corepower YOGA®

LIVE YOUR POWER

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EXECUTIVE SUMMARY

OVERVIEW

Over 5,000 years ago, in the plains of Northern India, yoga was first invented and used as a method to “become aware of your own nature”- nowadays, it exists as a vehicle for a largely female audience to burn calories and maintain flexibility. Marketing - at its core - is the process of promoting products and services and sometimes that involves putting a slight spin on an already popular, existing service such as yoga. Yoga hasn't seen much change in the past 5,000 years, but through this marketing proposal CorePower Yoga will be able to capture a fresh audience through redefining yoga's benefits in a new way.



PROBLEM

The issue that guided our marketing proposal was the disproportionate amount of men in yoga classes and thus, the huge potential opportunity for companies, like Core power, offering yoga classes for men.

- Yoga has helped countless individuals improve their physical, mental, and spiritual well-being, but that audience is more than 84% female. An entire half of the population could potentially gain from yoga, if its classes and benefits were more targeted towards that male audience.
 - How can CorePower Yoga target men and empower them to try out yoga classes?

OUR APPROACH

Our group conducted market research and gathered our own data which we have used to develop a stronger idea of how to target the male audience.

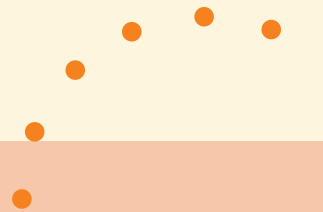
From our survey questions, we determined that both a segment of males would be able to benefit from yoga and combined with a robust marketing strategy, more men would be willing to adopt it as a habit.

The segment of men we would target would be men who exercise regularly (past/current athletes, fitness class enthusiasts, gym-goers) and those who want to get fit without the pressure of a gym.

OUR SOLUTION

An emphasis on influencer marketing - through the usage of popular male athletes in promotional material, CorePower would be able to destigmatize yoga and encourage men to give it a chance. Once in the door, they would be able to benefit in the same way just as they saw their favorite sports star benefitting as well.

Working with existing partners - Working with partners, like Nike for example, would also be a critical part of this marketing proposal. Men would be able to wear Nike branded yoga equipment and Nike-sponsored athletes would be able to prominently appear in CorePower advertisements.



BUSINESS OVERVIEW

PROBLEM

Founded in 2002, CorePower Yoga is a chain of yoga studios, all with the mission of showing the world the “incredible life-changing things that happen when you root an intensely physical workout in the mindfulness of yoga.” Yoga has clearly been life-changing for CEO Trevor Tice and it is because of this proven transformational power and company mission that we want to work with CorePower Yoga to help them target an underrepresented segment of the yoga community: the male audience. Tice’s journey to finding and benefiting from yoga proves inspiring to many, and demonstrates the value of yoga from the male perspective

CorePower Yoga is a leading chain yoga studio with over 200 locations throughout the United States. Founded by Trevor Tice, CorePower Yoga opened with one location in Denver. Since opening its doors, CorePower has grown exponentially and offers strategic studio locations to cater to a younger and working age group. Within the past 20 years, CorePower has amassed a number of trained instructors and now offers both in-person and on-demand (virtual) clientele as a result of COVID-19. Boasting ten different classes, CorePower aims to provide a tailored experience to those looking for a workout with the benefits of mindfulness provided by yoga. While CorePower’s focal service offers a traditional yoga class, their sessions vary by intensity and client goals. For example, CorePower offers a meditation class for those looking for a low-intensity workout. Their C3 level class is high intensity and best for those who have prior yoga experience. By structuring classes as such, CorePower is able to ensure that the class intensity and the difficulty level are suitable for each individual. Furthermore, CorePower provides a digital introductory course on Fridays to preview what their various classes are like to prospective clients.

OBJECTIVE PLAN

Although CorePower Yoga does a phenomenal job in advertising its various classes, it fails to appeal to men. According to data collected by the National Center for Biotechnology Information, a survey conducted with over 4,300 participants showed that the mean age for those enrolled in a yoga class is 51 years old, and showcased that a majority of the attendees are women, with a female attendance of 84.2%. While this may not seem alarming, it demonstrates that there exists a large segment of the population that CorePower has not yet tapped into - men taking yoga classes - a segment that could be reached with a robust marketing strategy. As such, CorePower Yoga can focus on a variety of aspects to maximize exposure in this market. CorePower’s current pricing model is membership focused and is highlighted on the website as the main way to schedule classes. Unfortunately, this does not appeal to the market of men who currently workout, which is roughly 24.2%, as most would be looking to complement existing exercise routines with supplemental yoga classes. The service, offered both in-studio and on-demand, is essential as it allows for greater scheduling flexibility and accessibility to more potential clients. Furthermore, promotion is an aspect that is lacking, and previous campaigns with major brands, such as Nike, should be revived. Collaborations with the multinational corporation are destined to increase sales as they have a market control of 27.4%. With the connections a brand like Nike would offer, such as partnering with prominent athletes and figures, it would entice our target group of men to partake in yoga classes frequently. Additionally, a color scheme change to a more neutral one with hues of black, white and grey, would better reduce the stigma that yoga is solely for women and would encourage our target group to engage in various classes.

“WHEN A SERIOUS CLIMBING ACCIDENT LEFT HIM WITH SIX PERMANENT SCREWS IN HIS SHATTERED ANKLE, COREPOWER YOGA CEO AND FOUNDER TREVOR TICE EXPERIENCED FIRST-HAND THE TRANSFORMATIONAL BENEFITS OF YOGA.” - COREPOWER YOGA



SITUATION ANALYSIS



COMPANY

CorePower Yoga is one of the most established companies in the yoga industry. They have renowned trainers that have gone through hundreds of hours of training sessions that have allowed them to become as elite as they are for future customers. CorePower has many different types of memberships for each individual to find what works best for them. Not only do they have different types of memberships, but they also have many different styles of classes so people can find what works best for them. The reason why CorePower would be able to expand their company and allow for more marketing towards men focusing on health and fitness is because of their legitimacy within the yoga community. CorePower would be eager to team up with other brands in order to extend their services because they know they have established themselves as an elite company, and people are very loyal to what they see expertise in.

CUSTOMERS

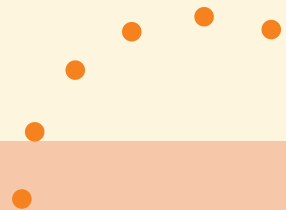
The majority of Core Power Yoga's customers are women. Statistically speaking, there are way more women attending these classes versus the amount of men. This is obvious from the survey we have conducted, where the statistics show there were only 3 out of 26 men that we asked that have ever tried yoga. The company's services however can benefit any individual with no relation to gender. The company's website gives explanations for the different types of classes one can attend in order to receive the benefits they are searching for. Yoga has been known to have many benefits to attending a class, CorePower also has the edge where their website includes a blog of many individuals sharing their experiences on how the classes they have taken have helped them mentally and physically. With our focus on changing the demographic to include more men, the reason why this company can be very successful in this shift is because of how there is such a variety of information that people are able to access with the right amount of marketing.

CONTEXT

Men in fitness are very driven and focused on how to make their lives healthier more than ever. Targeting these men and athletes that work in the gym is a perfect way for CorePower to extend their brand because they will buy in if they know the benefits. With new technologies and advancements going on within the marketing environment, CorePower can use their tools to help them succeed in bringing in a new demographic.

COMPETITORS

In regards to yoga classes in general, CorePower has established themselves as the most popular yoga company that has been able to provide classes across the country. Yoga classes across the country are primarily provided by smaller businesses as opposed to the large chain of CorePower studios dominant across America. However, with the attempt to change demographics, comes the challenge of competition. Persuading more men to attend yoga classes means competing with fitness chains that are popular among men, like gyms. These include 24 Hour Fitness, Crunch Fitness, LA Fitness, etc. These big chains have specialized classes that contain yoga benefits. Men obviously work out at these gyms very often and most likely would be more inclined attending one of these classes over going to a yoga studio because it is already in their zone of comfort. They feel safer when they attend one of these classes because it is through their gym they attend. The reason why CorePower would be able to benefit and bring in a new audience with the correct marketing strategy over these fitness chains is because of their specialization. Many of these gyms do provide special classes that relate to yoga, pilates, spin classes, etc. However, that type of fitness is not something they focus their entire brand on, it is way less in detail and people will not get the same benefits going to take classes at a mainstream gym. This is why CorePower is specifically positioned to excel over these competitors.



TARGET MARKET

TARGET AUDIENCE

Our target audience are men who exercise regularly; past/current athletes, fitness class enthusiasts, gym-goers; those who want to get fit without pressure of a gym.

The target audience for CorePower Yoga's new initiative would be men who currently exercise frequently either by going to the gym, doing cardio, or attending fitness classes, or those that want to begin their fitness journey in a more comfortable environment. These men could range from the most devout of gym-goers to those that are looking for a new and challenging alternative to cardio or lifting weights. The target audience could gain a multitude of benefits from these male-targeted yoga classes including a decrease in the risk of injury, an increase in flexibility and spirituality, and a strong workout that will burn calories and create an opportunity to build muscle.

Below are three personas representing different people who would potentially be interested in CorePower's new enterprise:



BUYER PERSONAS



OLIVER

AGE: 26
JOB: ACCOUNTANT

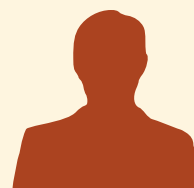
Enjoys:
Running cross country with his friends on the weekend
Goal:
Looking to gain strength & prevent running-related injuries
Dislikes:
Modern gym culture



CHAD

AGE: 24
JOB: SALES

Enjoys:
YMCA Football league, Working out often
Goal:
Looking to become more flexible and help his injured shoulders; stay-in shape
Dislikes:
Working out alone

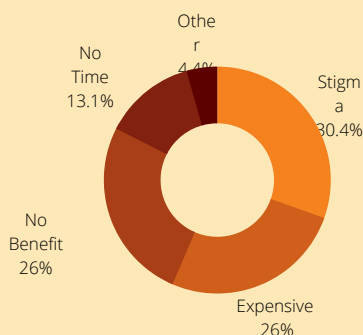


SHANNON

AGE: 22
JOB: SENIOR IN COLLEGE

Enjoys:
Playing club basketball; being motivated by a trainer/instructor
Goal:
Continue physical fitness goals outside of basketball alone
Dislikes:
Paying for a gym membership he doesn't use, the "feminine aspect" of yoga

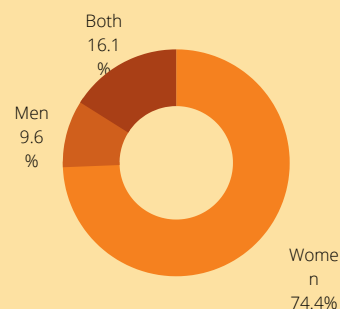
OUR RESEARCH



While asking our participants why they hadn't tried yoga:

- 43.8% were deterred by stigmas (spiritual, not flexible, feminine)
- 37.5% said it was too expensive
- 37.5% didn't see it benefiting them
- 18.9% never had the time or opportunity
- 6.3% had a other reasons

We asked our participants if they knew anyone who regularly did yoga and what gender they were. The results overwhelmingly show that women are more known to practice yoga.



TARGET MARKET


WHY WILL IT BE ADOPTED?

The fitness and health communities intersect closely and remain largely open to new, innovative ideas, especially ones that involve creating a community through working out and following the instructions of a leader or instructor. Look no farther than Peloton which soared to astronomical highs during the peak of COVID-19 lockdowns due to its ability to make people feel as though they are together - bonded over sweat and motivation by a trainer. Peloton was once heralded as "the Apple of fitness" and now has seen its stock drop an impressive 70%. The environment of the fitness industry has been massively altered by the rise and current fall of Peloton as a company, but as one company falls there exists an opportunity for another to take its place by capitalizing on newly developing trends and underrepresented segments.

The environment of the industry has changed largely due to the advent of COVID-19 and as more people return to physical gyms, the landscape will begin to look more different than ever. CorePower Yoga's marketing strategy takes these widespread changes into account and will seek to provide both virtual and physical classes to appeal to the growing audience of those who prefer to work out from home. This will become the industry standard as a recent survey from ClubIntel revealed that 72% of fitness clubs are now offering a livestream or virtual workout component, up from 25% in 2019. Beyond the change to the environment (or virtual environment) where the classes take place, the content of the classes themselves have been altered to better fulfill the changing needs of its audience. Nowadays, people want to improve both their physical and mental health and CorePower's male-targeted yoga classes will simultaneously do both of those things, allowing even more of the market to gain something from the service. Through putting an emphasis on spirituality and meditation, the mental health of men will be taken into consideration - something that men feel that they lack adequate services for.

In conjunction with the changing, fresh environment that the fitness industry finds itself in, CorePower Yoga's new initiative will seek to target potential male adopters in new, unique ways namely by redefining the benefits that a man could gain from yoga. Through a series of surveys conducted with anonymous students attending the University of Southern California, the data reinforced the societal stigma that yoga is largely a woman's activity. Of the respondents, 67% were female and when asked a question about the gender of individuals they know who attend yoga class regularly, 75% responded that those individuals were female as well. From just a cursory glance, it is clear that males are disproportionately represented in the yoga world. The surveys then asked questions as to why people weren't interested in attending yoga classes. The most common response from males was the answer choice - "No real benefit for me". As previously alluded to, CorePower Yoga has a chance to educate a large male audience the benefits of yoga through the usage of robust influencer-based campaigns featuring popular athletes and sports figures. CorePower Yoga wants to capture the large market of men who want to help protect both their physical and mental muscles from the wear and tear of life through furthering their education as to what yoga can do.

PRODUCT



CorePower yoga would be effective in deconstructing the preconceived notions regarding men doing yoga. It was founded by a man and its unique core building classes will allow men to achieve mental health, better body awareness, flexibility, balance, and better recovery. During brief questioning, a CorePower instructor at the USC Village location explained that although the majority of participants include females, CorePower has the most visits from men compared to other yoga studios in her perspective. She attributed this to their unique curriculum, which emphasizes the physical aspect rather than the meditative and spiritual components of yoga.

The main part of our strategy is to detach yoga from the feministic aura that surrounds it. This doesn't mean changing yoga itself or the classes themselves, but rather changing the way yoga is viewed by a male audience. One way we plan on changing this stigma is by marketing yoga in a way that highlights its recovery and physical health benefits for athletes (by athletes). Seeing a popular athlete do yoga for his physical health makes it hard to think of yoga in the girly and light way most men currently do.

PRICE AND PLACEMENT

Price is always a critical point to consider for any product. However, with yoga it doesn't seem to be the biggest issue preventing men from taking classes.

In our survey, we found that the cost of yoga classes is nowhere near as big of a limiting factor for men as much as the perception of yoga itself. After analysis, our main goal still lies in changing that perception through our marketing plan. However, it is also absurd to assume that the market we are targeting, men who most likely already pay for gym memberships, would be willing to pay for Corepower's expensive prices. While the average gym membership is \$58 monthly, Corepower's All access membership is \$169 dollars a month with two weeks free, and they offer class packages as follows: \$465/20 studio Classes, \$245/10 Studio Classes, \$129/5 Studio Classes, and \$28/Single Studio Class. In order to get the ball rolling in getting men to sign up for classes, we suggest offering a \$40/ for First 2 Studio Classes discount. We believe that while this may cause an initial drop in profit, it will be offset due to the number of new attendees who realize the benefits of yoga and upgrade their packages themselves, or tell their friends about it. We also suggest that any new locations should be opened in higher income cities, drawing in people who have the means to invest in the All Access Membership.

PROMOTION

Diving into a more specific strategy, here is what we suggest. CorePower should leverage their corporate partnership with Nike to create a mutually beneficial collaboration and create instagram and facebook ads, both incorporating celebrity advertising.

Nike and CorePower have collaborated before with "Rooftop Yoga with CorePower Yoga," which was an event put on by Nike. After a CorePower class, participants were invited to a private shopping experience and refreshments. This collaboration is evidence of Nike's willingness to participate in a mutually beneficial collaboration with CorePower. While CorePower already collaborates with brands like lululemon and Beyond Yoga, Nike would be more appealing to our target market. A study updated in 2022 by Clutch found that 51% of consumers prefer advertisements from brands they know and trust.

The women's section on Corepower's website carries far more selection than the men's section. In terms of in-store inventory, the CorePower in the USC Village only carries women's clothing. To attract more men to classes it would be beneficial for corepower to provide merchandise in their shops that specifically cater to men. However, who shops at the CorePower shop? Most likely people already taking CorePower yoga classes. Therefore, it would be more effective for corepower to collaborate with a well established brand within our target market segment.



Nike already has men's yoga clothing. Why collaborate with CorePower? Nike already knows who CorePower is and has established a relationship with them. Continuing to collaborate with CorePower will allow them to increase sales without having to establish a new relationship. With the collaboration being sold in CorePower stores, more men going to CorePower means these men have easier access to Nike's yoga products, being that they can get them on their way in and out of class. More accessibility and convenience equals higher sales. Additionally, with more men going to yoga classes creates a higher need for men's yoga merchandise.

We propose that Nike and CorePower collaborate on a Men's Yoga clothing and accessory line. This will include tops, bottoms, longer yoga mats, water bottles, etc. These items should be sold at CorePower (online and in-stores-driving men to research CorePower and potentially attend classes) and Nike (online). To promote this line there should be an athletic commercial that is put on television as well as instagram and facebook ads posted by both companies with the incorporation of celebrity marketing.

In the television commercial, Nike's slogan "Just Do It" should be incorporated with fast paced rhythmic music. The content of the commercial should consist of the subject participating in a CorePower Yoga class. The commercial will highlight the physical aspect of yoga, rather than of the spirituality of it. While a commercial might not elicit direct responses from all, it will be effective in destigmatizing yoga. Furthermore, although ad spending is shifting to digital, TV advertising remains one of the most effective ways to create product or brand awareness. According to Nielsen Holdings N.V., in 2021, streaming accounted for 26% of all time spent on TV, but network and cable TV accounted for 64% of time spent.

To ensure engagement from our target audience Nike and CorePower should acquire real estate during popular live sports programming and networks like Fox during primetime viewing. For example, during Fox Sunday animations three of the most popular shows for our market are aired. These shows include, Family Guy, The Simpsons, and American Dad.

STRATEGY

PROMOTION

To achieve more proactive responses, the commercial should also utilize celebrity advertising. The subject of the commercial should be an athlete who is looked up to by many. An example of this would be LeBron James, a NBA player who did yoga to relieve lower back issues that he was experiencing, and went on to say it helped with his stamina. LeBron James along with other talent are endorsed by Nike, so it would be easier to reach out to them in collaboration with Nike.

These athletes should also be paid to post about them doing yoga at Corepower and wearing and/or using the collaboration. Instagram and facebook should be the primary platforms for the promotion. The post should include a direct link or at least a tag to CorePower and should be posted before any commercial comes out so that they are seen as genuine. As mentioned before, if a collaboration with Nike is too much, CorePower could have their own campaign in which they partner up with athletes, who are in no recent scandals that might question their morals and whose values align with both companies. Seeing that their favorite athletes take yoga at Corepower will encourage our target market to try a class.



In addition to celebrity advertising, Nike and Corepower themselves should post collaborative instagram and facebook ads. The largest percentage of users on instagram fall in the age range of 18-29 (55%), then between 30-49 years-old (28%). Similarly the largest percentage of facebook users are ages 25-34 (25.4%). These age ranges consist of our target audience so instagram and facebook ads would be effective in terms of reach. Instagram would also give Nike and CorePower the ability to control target specific genders, age ranges, locations, interests, behaviors, and more. Our niche audience would be easier to target using Facebook's demographic data so that the ads can be promoted to the appropriate parties.

The content of CorePowers' independent ads should be informative by debunking stigmas surrounding yoga and explaining the benefits of yoga for men. One of the main benefits of yoga, which prompted Trevor Tice to found CorePower, is its ability to rehabilitate those who have a past or recent physical and mental injury. Loren Fishman, director of the Manhattan Physical Medicine and Rehabilitation Clinic and an assistant clinical professor at Columbia University's medical school says, "If they need an injection, I give them one. But I see more and more people, and what they need is yoga." This benefit should be especially highlighted since our target market is men who are engaged in other forms of physical activity.

PRE-MORTEM

If this marketing proposal were to fail, there are a couple of key areas that would likely be the culprit namely the societal stigma around yoga which proves to be a large hurdle. The main point that must be addressed is the fact that our marketing proposition is aiming to create a cultural change. Modern yoga is something that has been developed and around for hundreds of years, so if getting more men to do yoga was an easy task, it would have been done by now. Getting over the main obstacle of removing the stigma that yoga is only for women is perhaps a task that will slowly occur over time, through a consistent, long-term marketing strategy. This means our plan requires both more time and money to come to fruition compared to the average marketing plan. Furthermore, another issue with our strategy could be found in its replicability. What we are trying to do could be done by another company that knows how to reach out to athletes for brand deals. All of these factors play a significant role in decreasing the likelihood of success and could potentially lead to issues in the strategy.

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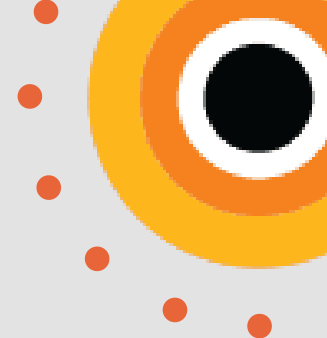
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THANK YOU

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