Virginia Tech Men's & Women's Basketball Jersey Sales

Social Media Marketing Plan

Aidan Conner

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Aidan Conner, Strive Marketing™

6500 Excellence St. Dallas, TX 75204 214.785.8624 aconner@troy.edu

July 7th, 2021

Whit Babcock, VT Athletic Director
Virginia Tech Athletics
185 Beamer Way
Lane Stadium, Rm 122
Blacksburg, VA 24061

Dear Mr. Babcock,

I very much appreciate you meeting with me and my team at Strive Marketing™. We would be honored to help such an excellent and storied athletics program as Virginia Tech. Our services will only help elevate the Virginia Tech Basketball brand you wish to convey to your target audience. We will have your back every step of the way.

Our team will be playing to their strengths in this undertaking. We want to continue to do justice to the brand that Virginia Tech Athletics already is at heart. Virginia Tech is an institution of higher learning for the next generation of world leaders. The Hokie network spans the globe, which allows us to cast a wide net for new following. While also staying true to the alumni and loyal supporters the athletics program at this university already possesses.

We will add dimensions to the Virginia Tech Men's and Women's Basketball teams' jersey marketing, that past marketers failed to establish. Playing to both team's strengths is the key, . My team and I are invested in this marketing plan's success almost as much as you are Mr. Babcock. A couple of us being alumni ourselves, makes this a passion project.

Sincerely,

Aidan Conner

Aidan Conner

EXECUTIVE SUMMARY

The true purpose of this business plan is matching your goals with that of the university's long-term success goals. President Tim Sands has led a pursuit of making Virginia Tech as large in stature as Ohio State University. The athletics program needs to follow suit in such a pursuit. Capturing more and more market share year over year, not just in Virginia, but the entire East Coast. Our goals are to capture more exposure for your athletics program and start with a blossoming portion of that whole, the Men's and Women's Basketball program. Increasing jersey sales is an area that could make tremendous improvement for this program.

EXPOSURE

In order for us to move forward with such an undertaking, we must first understand what other successful collegiate athletics basketball programs have been doing for years. Appealing to the correct submarkets can elevate your brand exponentially. The University of Kentucky, Duke University, and the University of North Carolina have built their programs on prestigious alumni who appeal to those outside of the normal collegiate scope. Histories of built-up rivalries with other basketball powerhouses.

The University of Virginia basketball rivalry can be played up even more from its current level. We will need to excel on levels that we can control and become less reliant of the on-court results. In such a way, that when the Virginia Tech program has success on-court we capitalize on it exponentially, without having to change tactics with such fluctuations bound to occur.

PLATFORMS

Through the use of 3 heavily trafficked social media platforms your brand exposure for jersey sales will flourish, at a rate you have not yet seen from this basketball program:

1. Twitter
2. Instagram
3. YouTube

Our social media team will be focusing on four guiding principles that garner attention from the ideal submarkets we are looking at:

1. Specialization
2. Differentiation
3. Segmentation
4. Concentration

OPPORTUNITY STATEMENT

Our team at Strive Marketing™ has developed a plan to achieve a larger market share and bring in larger revenue streams on basketball jersey sales. Even by the time I graduated Virginia Tech in 2019, the only Virginia Tech basketball jerseys I was seeing around campus and at Virginia Tech basketball games were counterfeit or were jerseys that were given away to students for free (not official jerseys).

The new developments for colligate athletes' rights to monetize their name, image, and likeness may appear scary to athletic programs such as yours, however, there may be a remedy for such a question mark. Teaming up with your high-profile athletes that already have a presence on social media and ones that do not yet. Educating them on how to best market themselves and working with them to create a strong tie to Virginia Tech. This approach can be sold to current and prospective athletes looking at the program.

What might seem like a sponge away from possible profit share, is actually a well of untapped potential. Strive Marketing™ can be your one stop shop for marketing your basketball jerseys at a level you never thought possible.

While in attendance at Virginia Tech, I remember little to no basketball jerseys being sold in our campus bookstores, let alone any other stores. We can work to create demand for Virginia Tech Basketball merchandise through our social media platforms. Our strength is finding a unique selling point. Something that our competitors do not have and creating a demand within our target markets.

Challenges in consumer preference and buying habits will always arise, but Strive Marketing™ strives to stay ahead of the competition by studying trends. We strongly believe that we can provide you with high exposure and revenue growth.

PROJECT DELIVERABLES

Based on our research, the Virginia Tech athletic department has broken their own record for revenue generated in the last couple years, but it has showed a slight decline of late (McDaniel 2020). The decline in basketball revenues generated from 2018 to 2019 is striking. "Tech basketball reported $11.7 in revenue (down from $14.2 million in 2018) with a decrease of $1.9 million in expenses. The team's direct overhead and administrative expenses decreased by $1.8 million" (Niziolek 2020).

Currently, your rival the University of Virginia (UVA) is capturing most of the basketball market share. I've seen way more UVA basketball jerseys than Virginia Tech basketball jerseys in my last 5 years in Virginia. The University of Virginia has had flipped top revenue generating sports for years, by flipped I mean, basketball and football dominant schools. The University of Virginia has become a college basketball powerhouse, while their football program is finally taking strides in the direction of relevancy (Ferber 2019).

PROPOSAL OBJECTIVE

You've been a college football powerhouse, since the Michael Vick era, but basketball has remained elusive in success. There has been an uptick in team success and fan interest in recent years, so we would like to capitalize on that positive trend. The Hokies have made it to four straight NCAA tournaments. Reaching the 'Sweet Sixteen' for only the 2nd time in school history in 2019. The potential for increased fandom is there, but having our services will break down walls that have been in the way for years. With increasing users on social media sites year over year, we can strike now with our vision for brand exposure and recognition.

Continuing your school's partnership with Nike is wise, however, the current deal is far below what Virginia Tech could be taking in on an annual basis. Virginia Tech's Nike deal is set to expire in 2022. Virginia Tech is currently in a deal with Nike that brings in only $275,000 annually, with $1.6-1.8 million in supplied product limit (Stewart 2019). Based on the athletic programs' success, bargaining power has increased. If we can increase basketball jersey sales, contract negotiating power increases.

THE PLAN

All three of the social media platforms we will be utilizing will be business accounts. On these business accounts, traffic like views, likes, retweets, follows, etc. are all tracked. We can figure out what works and find ways to best target our markets.

This table is an ideal reference point for the Nike deal we have up until 2022, then proving that we deserve an upgraded deal to be comparable to other ACC powerhouse athletic programs (Stewart 2016). The numbers displayed are total valuation fluctuation and where we project the Nike deal going in the next 4-5 years, based on comparable athletic programs and current contracts.

2021-22	2022-23	2023-24	2024-25	2025-26
$2.075 million	$4.175 million	$4.175 million	$4.275 million	$4.275 million
Current Contract	Projected Value	Projected Value	Projected Value	Projected Value

(Stewart 2016)

In order to secure a contract of double the valuation than Virginia Tech currently has signed, we will need to provide proof of growth in jersey sales. An increase in Virginia Tech Basketball jersey sales could flip the script. Virginia Tech football is already making consistent increases in revenue year over year. If Basketball can follow suit, the two revenue generating sports will create bigger and better opportunities for the Virginia Tech Athletic program overall.

Virginia Tech's current submarkets* are students, alumni, incoming students, and Virginia residents. We will need to strengthen those ties, while also using them to expand along the east coast of the United States. Finding that unique selling point is key. The University of Oregon (Ducks) has close ties with Nike, which makes new jerseys for their sports teams practically every competition. Finding that kind of draw for us will be the game changer.

As the new marketers of your Virginia Tech basketball jerseys and apparel, Strive Marketing™ will conduct many focus groups to create designs for new Virginia Tech Basketball jerseys, which we will collab with Nike. Creating a product that is consumer approved is of our utmost importance. The consumer groups we will test designs in will be our strongest submarkets (*mentioned above). We will also run market surveys regarding designs through

untapped submarkets, such as bordering state school's student bodies, social media tastemakers, fans of other ACC programs, Virginia Tech Basketball recruits, and High School student bodies in the state of Virginia. Developing a product that is new and exciting comes with easier marketability, when it is preapproved by the consumer.

If Virginia Tech makes March Madness for a 5th straight year, we can showcase the new jerseys to millions of Americans nationwide. Teenagers, trendsetters, and more will buy a jersey just for the simple fact that it looks cool. Possibly gaining a fan, but even if they do not become fans the brand exposure and recognition are improved ever so slightly. President Sands wants Virginia Tech to be a household name like 'The Ohio State University.'

Creating polls on Instagram stories, YouTube comment sections, and Twitter post poll creation can generate a lot of buzz and clarify the direction consumer trends are leaning. Social media usage in 2020 is projected at 3.6 billion users, with projected growth to 4.41 billion in 2025 (Tankovska 2021). Capitalizing on such a powerful tool is what we specialize in at Strive Marketing™.

We will need your current sales numbers for Virginia Tech Men's Basketball jerseys. Once we have those numbers, we can better project the growth we will set for our short and long-term goals. Creating a 5-year map of expenses and revenues will be our next step. There is a lot of potential for revenue generation if we team up with our athletes to market the current and future jerseys. The new NIL NCAA ruling will allow us to treat your athletes like partner that are invested in the same goal of generating revenue. When they feel that investment, they may be inclined to give more effort on the court, which will more than likely help both their and your bottom-line.

PROMOTIONAL NEWSLETTER

Virginia Tech Basketball has a new look!





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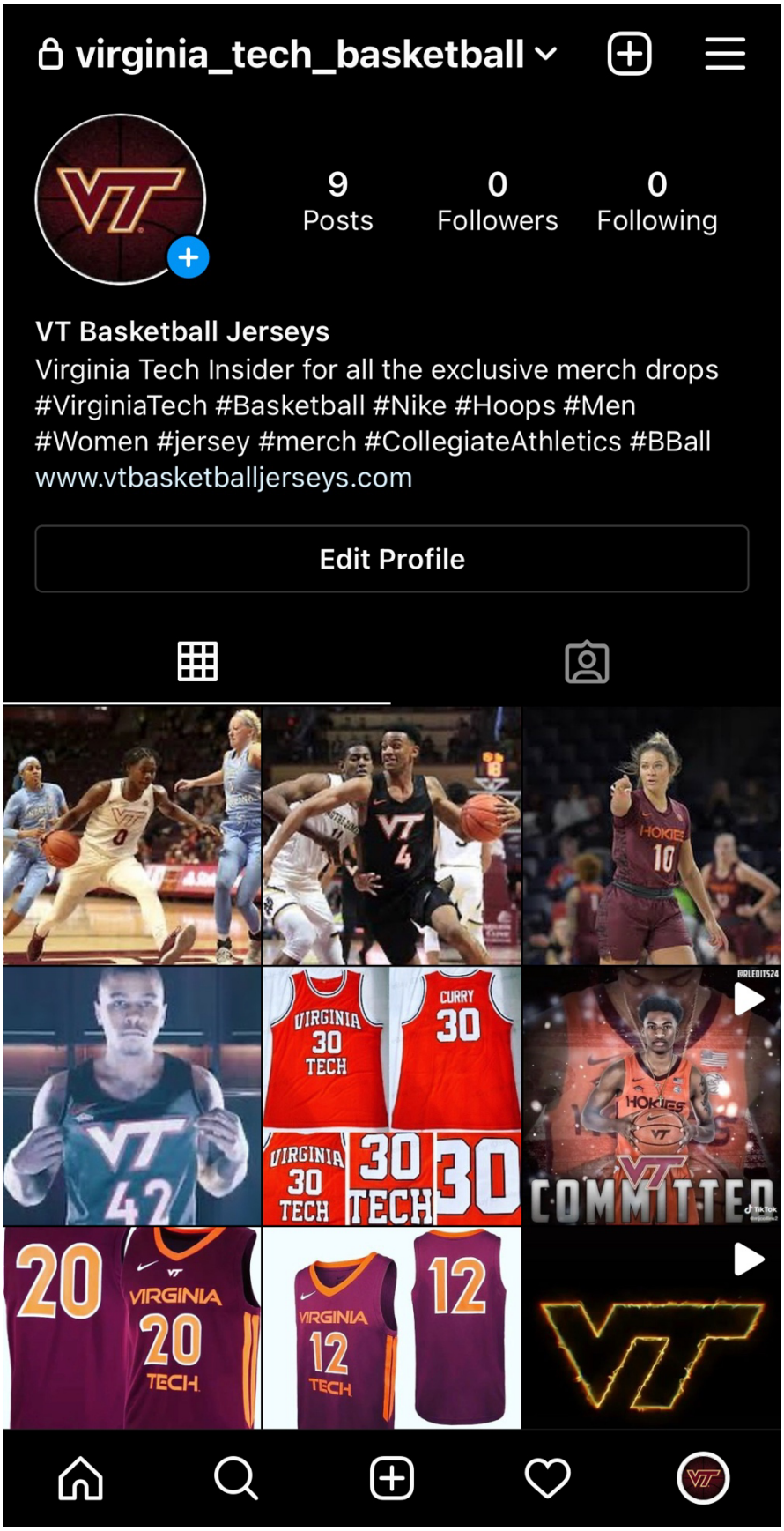
https://www.youtube.com/watch?v=AbrwOkhoeKU

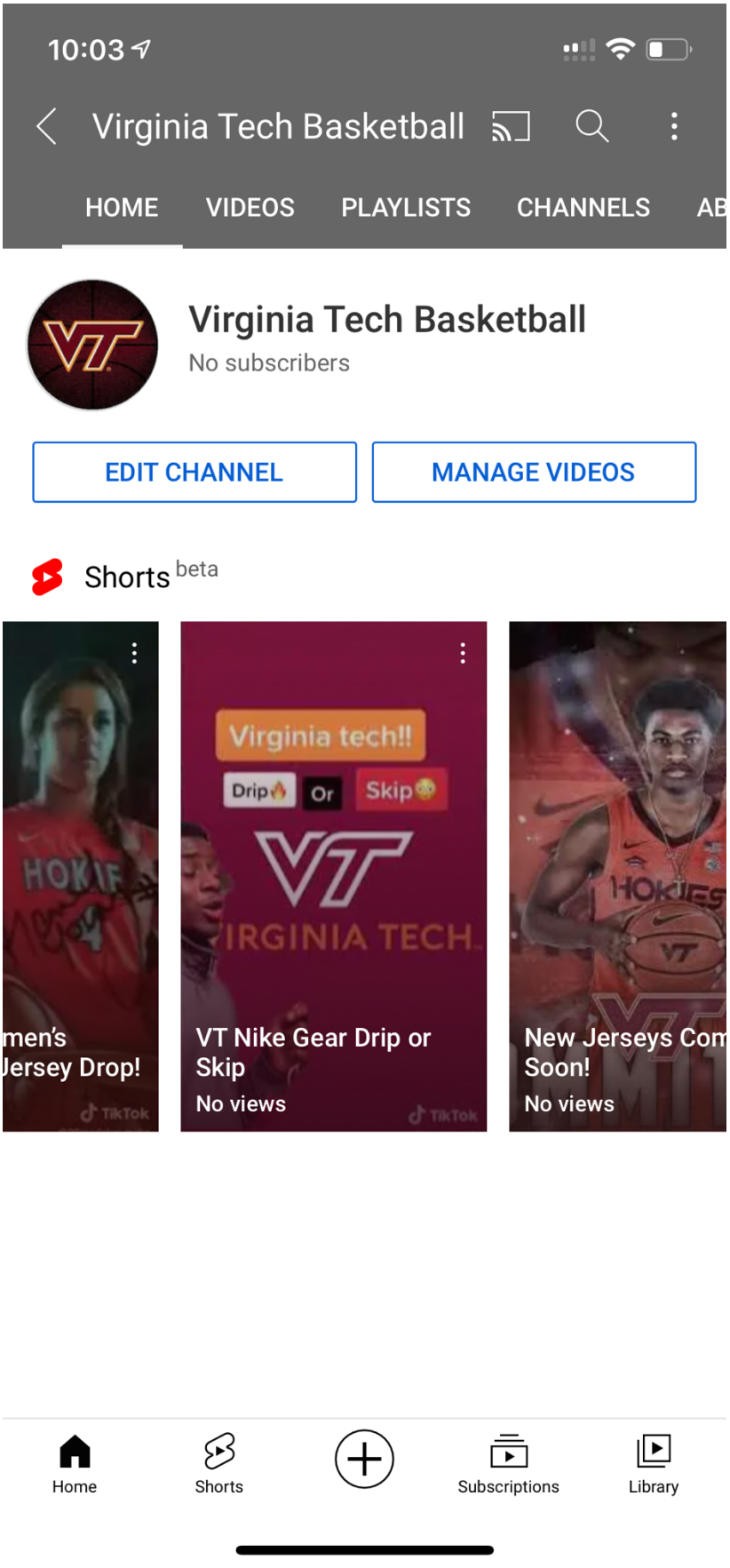
https://www.youtube.com/watch?v=PKUn7wU5sIc

APPENDIX

(Social media platforms pictured below)


8:16
VIRGINIA TECH
BASKETBALL
Edit profile
Virginia Tech Basketball Jerseys
@VTBBallJerseys
Virginia Tech Insider for all the exclusive merch drops #VirginiaTech #Basketball #Nike #Hoops #Men #Women #jersey #merch #CollegiateAthletics #Sports #BBall
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Tweets
Tweets & replies
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