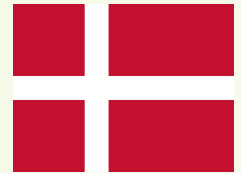




Eco Economics & *allbirds* in Denmark



MGMT 154: Group 1

Carly Chan, Geniece Guirguis, Ren Pennewaert,
Daniel Waters, and Amanda Zhu



Eco Economics & *allbirds* in Denmark



SWOT Analysis

Strengths

- Founded in 2015 with a **focus on sustainability** from the start: **authentic mission** to "make better things in a better way, through nature" (Dawkins, et al., 2023)
- **Countries of origin** marketed as both New Zealand and the US, with the brand's name referencing the lack of birds in New Zealand, products made using New Zealand merino wool, and headquarters in San Francisco (Silver, 2023)
- Has an **international presence** with 59 stores in the US, Canada, UK, France, Netherlands, Germany, New Zealand, China, Japan, and South Korea (Stores, 2023)
- Received **B Corp certification** in 2016, supporting its eco-conscious brand image (Dawkins, et al., 2023)
- **Eco-friendly products and operations** — strong brand image and competitive advantage with sustainability-focused consumers (Dawkins, et al., 2023)
- **Retail marketplace** = extra channel of profit for imperfect & returned inventory (Gently Used Allbirds Shoes, 2023).
- **Emphasis on eco-friendly quality and comfort** for both shoes and materials — effective differentiation vs. competitors, customer satisfaction, and marketing (even named "World's Most Comfortable Shoes" by Time magazine) (Dawkins, et al., 2023)
- **\$57.25 million in investor funding** (Copeland, 2018; Lango, 2018)

Weaknesses

- **Difficult to scale** due to limited product offerings, resources, and distribution channels (Drenik, 2023)
- **Logistical difficulties and higher costs shipping to international markets** due to a lack of physical presence (stores) around the world — for example, Allbirds no longer ships to Switzerland or Norway due to these constraints (*Where Do You Ship?*, 2023)
- **Only has 2 factories in Asia** that manufacture Allbirds footwear → higher shipping and distribution costs to key Allbirds store locations in the US and EU (*How We Operate*, 2022)
- **Lower profitability w/ transition from DTC to distributor model**, with Q3 2023 revenue falling by \$0.8 million from this in South Korea and Canada (*Allbirds Reports Third*, 2023)
- **Commitment to carbon reduction and sustainability → Higher manufacturing costs** → **Higher price point** (~\$100/pair) alienates some consumers (Lango, 2018)
- **Workforce reorganization** (change in CEO + layoff) → uncertainty and reduced human capital (Dawkins, et al., 2023)

Opportunities

- Denmark is an extremely **climate-friendly country**, with its government, companies, and residents committed to climate goals and the environment (OECD, 2022)
- **Denmark's government policies** support companies with low emissions, with its 2020 Climate Act targeting a 70% reduction in greenhouse gas emissions by 2030 (Botani and Segoviano, 2024)
- **The Danish Green Future Fund** commits DKK 25 billion to support the country's green transition — potential funding opportunity for companies such as Allbirds (OECD, 2022)
- **The Danish public** considers environment and climate change to be the most pressing issue facing the country → **high demand and greater willingness to pay** for eco-friendly products (OECD, 2022)
- **Environmental certifications** are increasingly becoming more important among consumers (Rothschild, 2023)
- Denmark has an overall **high level of income and standard of living** — designated as "high income" by the World Bank (The World Bank, 2023)
- **Disposable income levels in Denmark** steadily increasing over time, with a **26% increase in household disposable income** per capita from 2011-2021 (Statista, 2023)
- **Denmark's climate is relatively wet**, with rainfall throughout the year and precipitation typically at 25-32 inches per year → Danish consumers may gravitate toward the water-resistant Allbirds shoes (Britannica.n.d.)
- **Companies such as Adidas are willing to partner** with Allbirds — expands potential consumer base and range of products (Farrá, 2020)
- Consumers increasingly prioritize **comfort in footwear & apparel**, above cost — aligning w/ Allbirds' emphasis on sustainable comfort worth paying for (Hardcastle, 2022)

Threats

- **Local competition:** Denmark already has its own major shoe brand (Ecco) that positions itself as innovative comfort footwear with its own sustainable processes and initiatives — similar to Allbirds — that is the category leader in Denmark (11% of share) (Ecco, 2023; Footwear — Denmark, 2023)
- **Denmark's footwear market is already focused** on eco-friendly materials and operations → **existing competition already offers Allbirds' unique value proposition of sustainable footwear** (Footwear - Denmark, 2023)
- **Foreign companies** selling goods in Denmark must pay a **25% VAT tax** (Workplace Denmark, n.d.)
- **High income tax:** The average Danish worker is taxed 35.5% of their income → lower take-home pay and discretionary income to spend on products like shoes (Taxing Wages - Denmark, 2023)
- **Slowing economy + decrease in consumer spending** → DTC-only models no longer sustainable → Expensive expansion to wholesale channels (Dawkins, et al., 2023; Drenik, 2023; *Allbirds Reports Third*, 2023)
- **Investors** becoming less willing to back DTC models than before — **fewer sources of investor funding** available now (Kish, 2023)

Analyzing Eco Economics

- **Eco Economic trend = Growth of green tech industry revenues** (including Tesla, who was losing money until 2020) since 2021 + **renewable energy** projected as the fastest-growing energy source in the next ten years. Global renewable energy consumption has increased throughout the past five years (Economist Intelligence Unit, 2023; Economist Intelligence Unit, 2023; Plunkett Research Online, 2023).
- **Increasing governmental climate change pressure** = stricter sustainability regulations worldwide (EU, U.S., UK, within corporations).
 - The EU has the strongest set of such regulations, forcing companies to perform sustainability reporting that considers risks and opportunities concerning environmental, social, and governance issues as well as the impact of their sustainability efforts.
 - In October, the UK banned businesses and vendors from offering single-use plastic items to customers (Economist Intelligence Unit, 2023).
 - This trend highlights an Eco Economic shift towards sustainability and the pressure on governments and corporations to take action against climate change and meet their legislative and ideological promises (Economist Intelligence Unit, 2023; Economist Intelligence Unit, 2023).
 - By the end of the year, the U.S. is predicted to require all SEC-listed companies to disclose climate-related risks and their business impacts periodically.
The Eco Economic trend will continue to change our world as climate change becomes even more pressing.
- **Increasing consumer desire** for sustainable products = **Sustainable product promotion**
 - Sustainable **building material manufacturing** in the U.S. projected to grow in revenue over next five years: **increased consumer desire** for energy-efficient materials and products (Petridis, 2023).
 - **Bestseller A/S, the third largest clothing company in Denmark**, has recently followed the Eco Economic trend by incorporating low-carbon ocean shipping and using regenerative cotton (which helps restore the natural environment) in clothing. (MarketLine, 2023).
 - **Sustainable consumer products** projected to dominate their industries: appeal to the crucial, outspoken **Generation Z** + lead to **lower costs** for companies and consumers
 - EG. Sustainable Danish clothing brand **Elemental Coloring's** first physical location opened in September. The store and brand run counter to fast fashion, educating users on the plants involved in the brand's dyes, which uses about 80% less water than typical chemical dyeing (Mintel, 2023).
 - **Esteé Lauder**, which has a 10% U.S. market share in the beauty industry, demonstrates this trend by supporting non-profits that combat climate change, and committing to reduce emissions and waste and develop more efficient packaging (Perdomo, 2023).
 - **New Unilever** laundry capsules reduce energy costs by 60%, highlighting an Eco Economic move towards **affordable sustainability** (Hopping, 2022).
 - **Danish clothing brand Ganni** introduced an in-house recycling program to use cut-off waste in production in 2023. Cut-off waste is estimated at 20% with typical production methods. In 2023, Ganni also created a blazer made of cellulum, a bacteria-grown leather alternative (Mintel, 2023).
 - Circular business models and second-hand products are growing in popularity.
 - **Primark** initiating a circular recyclable clothing collection in April 2023, fitting the Eco Economic trend of inexpensive, sustainable products in a **circular business model** (Zuniga, 2023).
 - Danish department store chain **Salling** started selling **second-hand** luxury designer handbags in October 2023 (Mintel, 2023).

Marketing Opportunities in 2024

- **Target Market:** Millennials (ages 25-44) in Denmark. **Millennials** are the best demographic to market to as the values of this generation align with increased sustainability. Millennials also are generally a **more affluent** demographic than Gen Z which allows the higher price point of Allbirds to be mitigated (Deloitte, 2022). This mix of higher income and environmentally conscious values make millennials in Denmark the ideal choice (Edwards, 2023).
- **Positioning Statement:** For Danish Millennials whose cultural values emphasize sustainability and value eco-friendly waterproof shoes, Allbirds is an environmentally friendly shoe manufacturing company that provides a guilt-free, high quality shoe that makes a small impact on the world because of Allbirds' devotion to sustainable products and business practices.

Assessing the 4 Ps

- **Product Development: Waterproof** (Denmark has a 6 month rain period), **natural** fibers, comfortable, eco-friendly (aligning with Danish sustainability morals)
- **Pricing Strategy:** Premium pricing (Offering waterproof, eco friendly shoes, high quality materials and the increased cost of sustainable practices cause for higher costs) also to market shoe as a high quality item. The average sneaker price in Denmark right now is \$106.50 USD — near the average price of an Allbirds sneakers (\$50-145 USD) (*Footwear - Denmark*, 2023)
- **Place (distribution):** Online Website, Physical stores to consider: Footlocker Denmark, Functional Footwear Denmark, Naked Shoe Store, Denmark has a high concentration of local shoe stores, hence having a presence in physical stores is important
- **Promotion channels: Cooley Search ads** (Denmark's Google), We need a strong **Facebook** presence as it is the most popular social media outlet in Denmark: 66.47% market share (StatCounter, 2023), followed by **Instagram**. **Television channel TV2** shows commercials, **radio advertising** is very popular. The two free newspapers are popular and the main newspapers **Berlingske Tidende** and **Politiken** (*Marketing a Business in Denmark*, 2023)

Print Ad

- **Languages:** Captions in Danish, with English translations – about 86% of Danish people are fluent in both, as learning English is part of the curriculum (European Commission, 2016)
- **Currency:** converted into Danish Krone (kr)
- **Eco Economics values**
 - Callout descriptions with **sustainable product factors: natural materials** (e.g. eucalyptus), **circular business** (reusing plastic), **less greenhouse gas** (carbon neutral)
 - **Eco-focused shoe type:** Tree Runners
 - **Allbirds' B-corp certification tag in corner** = indication of company **environmental** and **social** ethics
- **Familiar sites:** famous natural landmark in background – Thy National Park, Denmark
- **Creates associations between the Eco-Economics trend + Danish values + Allbirds**

allbirds

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Social Media Ads

- **Languages:** Danish, with English translations – about 86% of Danish people are fluent in both, as learning English is part of the curriculum (European Commission, 2016)
- **Social media platforms:** Facebook is the most used social media platform in Denmark (66%), followed by Instagram (StatCounter, 2023)
- **Focus on sustainability:** Promoting Allbirds' climate-friendly footwear products (ex: Allbirds net carbon shoe), sustainable materials that make up their shoes, and sustainable initiatives (ex: Allbirds ReRun)

Carly

Allbirds
August 24

Læft dit skridt med naturens kraft! Vores Allbirds sko er lavet af 5 naturlige materialer - Uld, Træ, Sukker, Trino og TrinoXO. Komfort møder bæredygtighed i alle skridt.

Lær mere om vores bæredygtighedsstrategi her: <https://www.allbirds.com/pages/sustainable-practices>

Elevate your step with the power of nature! Our Allbirds shoes are crafted from 5 natural materials - Wool, Tree, Sugar, Trino, and TrinoXO. Comfort meets sustainability in every stride.

Learn more about our sustainability strategy here: <https://www.allbirds.com/pages/sustainable-practices>

Uld / Wool Træ / Tree Sukker / Sugar

Trino* TrinoXO**

allbirds

24 Like Comment Share

Ren

Allbirds
August 24

Tog skridt mod en grønnere fremtid med Allbirds - hvor komfort møder bæredygtighed, en sko ad gangen! #Sustainablefashion #WoolKlighty

Shop den første net carbon sko: https://allbirds.visitlink.me/M00_N5

Taking steps towards a greener future with Allbirds - where comfort meets sustainability, one shoe at a time! #Sustainablefashion #WoolKlighty

Shop the first net carbon shoe: https://allbirds.visitlink.me/M00_N5

allbirds

38 Like Comment Share

Facebook

Daniel

Allbirds
August 24

Vi introducerer #Allbirds ReRun - byt dine brugte sko ind for at få 138 kr (\$20) i butikskredit og redde planeten. Vi giver dine sko et nyt hjem eller genbruger dem, hvis de er slidte. Du kan også købe ReRun sko med stor rabat. Rigtige Flockstars promoverer #bæredygtighed, mens de sparer penge. Slut dig til vores mission om at holde sko væk fra lossepladser. Lær mere her: <https://www.reun.allbirds.com/>

Introducing #Allbirds ReRun - trade in your used shoes to get 138 kr (\$20) in store credit and save the planet. We'll give your shoes a new home or recycle them if they're worn. You can buy ReRun shoes at a big discount, too. Real Flockstars promote #sustainability while saving money. Join us in our mission to keep shoes out of landfills. Learn more here: <https://www.reun.allbirds.com/>

allbirds ReRun™

Høj kvalitet, High quality, Høj værdi, High value, Lav påvirkning! Low impact!

24 Like Comment Share

Instagram

Geniece

- Information distribution on Allbirds sustainability through **infographic**
- Utilization of **familiar landmarks** (Tivoli Gardens, amusement park and pleasure garden in Denmark)
- Includes **hashtags** about Allbirds, sustainability

Amanda

allbirds

allbirds ReRun™

Byt dine sko ind og få 138 kr
Trade in your shoes, get 138 kr

Køb brugte sko med rabat
Buy second-hand shoes at a discount

Høj kvalitet, High quality, Høj værdi, High value, Lav påvirkning! Low impact!

1,234 likes

allbirds Shop second-hand and sustainable shoes with Allbirds ReRun. A smart choice for your wallet and the planet. #allbird... more

View all 56 comments

21 MINUTES AGO

allbirds · Follow
Tivoli Gardens, Copenhagen

allbirds

146,934 likes

Allbirds Det er det perfekte tidspunkt at besøge Tivolihaven i dine helt nye Allbirds miljøvenlige treehugger sneakers. Komfort møder bæredygtighed i København. #bæredygtighed #TivoliGardens #allefugle

It is perfect time to visit the Tivoli Gardens in your brand new Allbirds eco-friendly treehugger sneakers. Comfortability meets sustainability in Copenhagen. #sustainability #TivoliGardens #allbirds

...more

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