

COMPANY ANALYSIS ON PUMA

Company Analysis Report in partial fulfilment of the requirements for the award
of
the degree of

BACHELOR OF COMMERCE.

Of

DAVANGERE UNIVERSITY



2023-24

By

Name: KIRAN.P.M

REG NO: U13SJ21COO68

UNDER THE GUIDANCE OF

PROFESSOR SWAMY B.M

HOD OF COMMERCE DEPARTMENT

SJM COLLEGE OF ARTS, SCIENCE AND COMMERCE, CHANDRAVALLI, CHITRADURGA

DAVANGERE UNIVERSITY



CERTIFICATE OF ORIGINALITY

Date:

This is to certify that the Company analysis report titled “**PUMA**” is an original work of **KIRAN.P.M** Bearing University Register Number- **U13SJ21CO068** and is being Submitted in partial fulfilment for the award of the Bachelor Degree in Commerce by Davanagere University. The report has not been submitted Earlier either to this University /Institution for the fulfilment of the Requirement of a course of study.

SIGNATURE OF THE GUIDE

SIGNATURE OF HOD

DATE:



DECLARATION

I hereby declare that the Company Analysis Report entitled “**PUMA**” submitted to the Department of Commerce, SJM college of Arts, science and commerce, chandravalli, chitradurga, Davangere University, Davangere, is a record of an Original work done by me under the guidance of “**PROF BM swami sir, HOD of commerce department**” Analysis Report is submitted in the partial fulfilment of the requirements Of for the award Bachelor Degree in Commerce by Davangere University..

I also declare that this report is the outcome of my own efforts and that it Has not been submitted to any other university or Institute for the award of Any other degree or Diploma or Certificate.

Name: **KIRAN.P.M**

Place: Chitradurga

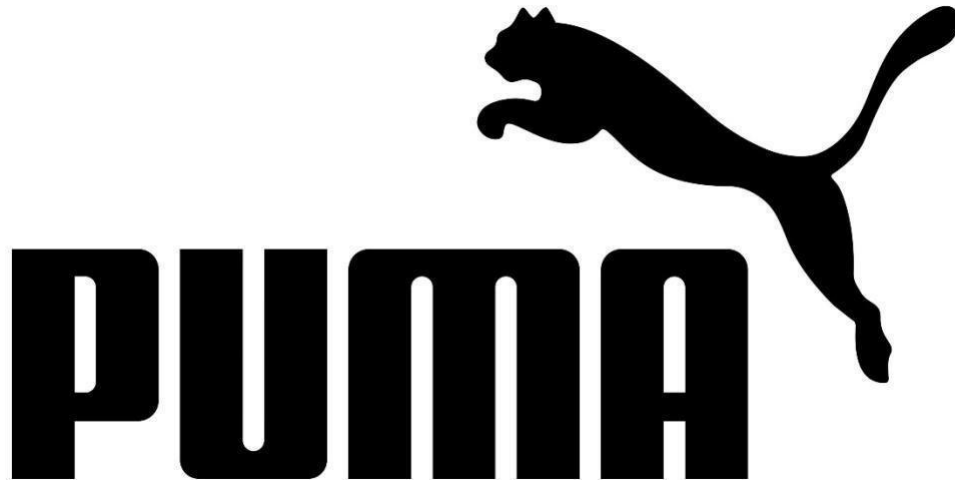
Date: 27-12-2023

Register no: **U13SJ21COO68**

Content :-

Chapter no	Index	Page no
1	Introduction	01-12
2	Financial and Market Analysis	13-21
3	Management and Leadership	22-29
4	SWOT Analysis	30-33
5	Summary of findings, Suggestions and Conclusion	35-36
	Bibilography	37

Module-1
Introduction



Overview of the company

Puma is a German multinational corporation specializing in athletic and casual footwear, Apparel, and accessories. Founded in 1948, it is one of the world's leading sportswear brands, Known for its emphasis on performance, style, and innovation. Puma sponsors numerous Athletes and teams globally and has a diverse product range catering to various sports and Lifestyle segments. The company is recognized for its iconic logo depicting a leaping Puma, Reflecting its commitment to dynamic and agile performance.

History

Puma's history traces back to 1948 when Rudolf Dassler, brother of Adidas founder Adolf Dassler, founded the company in Herzogenaurach, Germany. Originally named Ruda, it later Became Puma in 1949. The split between the



Dassler brothers marked the beginning of fierce Competition between Puma and Adidas, both striving for dominance in the athletic footwear.

Market.

Puma gained early recognition in the 1960s with the release of the Puma King soccer shoe. The Brand expanded into various sports and achieved global visibility through collaborations with Sports icons like Pele and the endorsement of the Puma Clyde basketball shoe by NBA star Walt Frazier.

Throughout the late 20th century and into the 21st century, Puma continued to innovate and Diversify its product offerings. The brand's commitment to performance and style, coupled with Collaborations with designers and celebrities, contributed to its global success. Puma has Remained a key player in the sportswear industry, adapting to changing trends and consistently Delivering products that blend functionality with fashion.



contributed to its global success. Puma has remained a key player in the sportswear industry, adapting to changing trends and consistently delivering products that blend functionality with fashion.

Nature of the business

Puma's primary business revolves around the design, manufacturing, and marketing of athletic footwear, apparel, and accessories. The company operates in the sportswear industry, creating products for various sports and active lifestyles. Puma's product range spans running, soccer, golf, basketball, and more, catering to both performance-oriented athletes and individuals seeking stylish sportswear.

In addition to its focus on performance, Puma has a significant presence in the lifestyle and fashion segments. The brand collaborates with designers, celebrities, and influencers, creating limited-edition collections that appeal to a broader consumer base beyond the realm of sports.

Puma sells its products through a combination of company-owned stores, third-party retailers, and online channels. The brand also engages in sponsorships and endorsements, aligning itself with athletes, teams, and events to enhance its global visibility and reinforce its association with sports and an active lifestyle.

Mission, vision and values

Mission

Puma's mission is to be the fastest sports brand in the world. The company aims to deliver innovative and performance-driven products that resonate with athletes and consumers alike. Puma emphasizes a fusion of sport and style, seeking to inspire and engage individuals in pursuing an active and dynamic lifestyle. The



brand's commitment extends beyond performance to include a focus on sustainability, social responsibility, and continuous innovation in both its products and business practices. Puma strives to be a globally recognized and admired sportswear brand that goes beyond traditional boundaries, embodying a spirit of speed, agility, and authenticity.

Vision

Puma's vision statement. Typically, a company's vision outlines its aspirations for the future and its long-term goals. To get the most accurate and recent information regarding Puma's vision, I recommend checking the company's official website or recent publications for any updates or changes to their stated vision. Company visions can evolve over time, and accessing the latest information from official sources ensures accuracy.

Values

Puma emphasizes several core values that guide its business practices and corporate culture. While specific values can evolve or be updated over time, some of the key values associated with Puma include:

- **Innovation**: Puma is committed to continuous innovation, both in product design and business processes, to stay at the forefront of the sports and lifestyle industry.
- **Performance**: The brand places a strong emphasis on creating high-performance products that meet the needs of athletes and individuals pursuing an active lifestyle.
- **Sustainability**: Puma has shown a commitment to sustainability by incorporating environmentally friendly practices and materials in its products and operations.



- **Integrity:** Upholding ethical standards and integrity is typically a fundamental value for Puma, guiding its interactions with customers, employees, and partners.
- **Teamwork and Collaboration:** The importance of collaboration and teamwork is often emphasized, both within the company and in its partnerships with athletes, designers, and other stakeholders.

Goals, objectives and Quality policy

Goals

- **Market Leadership:** Puma likely aims to maintain or enhance its position as a leading sports brand globally, competing effectively in the sportswear and athletic market.
- **Innovation:** Continuing to innovate in product design and technology to stay ahead in the industry and meet the evolving needs of consumers.



- Sustainability:** Furthering efforts in sustainability adopting eco-friendly practices, materials, and promoting responsible manufacturing and supply chain processes.
- **Global Expansion:** Expanding market presence in key regions and reaching new consumer segments to strengthen its global footprint.
 - **Brand Recognition:** Enhancing brand awareness and recognition through strategic marketing, collaborations, and sponsorships to maintain a strong and positive brand image.
 - **Customer Engagement:** Focusing on customer satisfaction, engagement, and loyalty by delivering quality products and a positive brand experience.

Objectives

- **Financial Performance:** Achieving specific revenue and profitability targets, ensuring the company's financial health and growth.
- **Market Share:** Increasing or maintaining market share in key segments and regions within the sportswear and athletic industry.
- **Product Innovation:** Introducing new and innovative products to meet evolving consumer preferences and staying competitive in the market.
- **Sustainability Targets:** Meeting specific sustainability goals, such as reducing environmental impact, adopting sustainable sourcing practices, and promoting eco-friendly materials.



- Brand Visibility: Enhancing brand visibility through strategic marketing initiatives, partnerships, and collaborations to strengthen the brand's presence globally.
- Customer Satisfaction: Improving customer satisfaction through quality products, excellent customer service, and positive brand experiences.
- Global Expansion: Expanding the brand's presence into new markets and demographics, catering to a diverse and global consumer base.

Quality policy

Puma's current quality policy. Typically, a company's quality policy outlines its commitment to delivering high-quality products and services. To obtain the most accurate and recent information regarding Puma's quality policy, I recommend checking the company's official website or contacting their customer service.

Product profile

Footwear:

- Running shoes
- Soccer cleats and boots
- Basketball shoes
- Golf shoes
- Lifestyle sneaker

Apparel:



Performance-oriented sportswear (running, training, etc.)

- Soccer jerseys and kits
- Basketball apparel
- Golf clothing
- Casual and athleisure wear

Accessories:

- Backpacks and bags
- Hats and caps
- Socks
- Sports equipment (e.g., soccer balls)

Puma often collaborates with designers, athletes, and celebrities to create limited-edition collections and unique products, adding a fashion-forward dimension to its offerings. The company's commitment to innovation is reflected in the incorporation of advanced technologies and sustainable materials in some of its products.

Area of operation

- Retail Stores: Puma has company-owned retail stores in numerous countries, offering a wide range of its products directly to consumers.
- Third-Party Retailers: Puma products are available through various third-party retailers, including department stores, specialty athletic stores, and other authorized distributors.
- Online Sales: Puma conducts online sales through its official website, providing customers with the convenience of purchasing products directly from the company's online platform.



- Sponsorship and Events: Puma engages in marketing and promotional activities globally, sponsoring athletes, sports teams, and events to enhance its brand visibility and reach.

Ownership pattern

The largest shareholders in a publicly traded company can include institutional investors such as mutual funds, pension funds, and individual investors who own shares on the stock exchange. The ownership pattern can change over time as shares are bought and sold in the open market.

Competitors

- Nike Inc.: A global giant in athletic footwear, apparel, equipment, and accessories.
- Adidas AG: Puma's historical rival, also a major player in sportswear, footwear, and accessories.
- Under Armour, Inc.: Known for performance apparel, footwear, and sports equipment.
- New Balance Athletics, Inc.: A company specializing in athletic footwear and sportswear.



- ASICS Corporation: A Japanese athletic equipment company known for its footwear and sports equipment for a variety of sports.
- Reebok (a subsidiary of Adidas): A well-known brand in athletic footwear and apparel.

Infrastructural facilities

Puma's infrastructure facilities, such as manufacturing plants and distribution centers, may not be readily available. Generally, global companies like Puma maintain a network of facilities to support their operations. Key components of their infrastructure may include:

- Manufacturing Facilities: Puma likely has manufacturing plants where they produce their footwear, apparel, and accessories. These facilities may be located in various regions to optimize production and supply chain efficiency.
- Distribution Centers: Puma would have distribution centers strategically located to facilitate the storage, packaging, and distribution of products to retailers and customers globally.
- Retail Stores: Puma operates company-owned retail stores, which serve as essential components of their infrastructure, providing direct access to consumers.
- Corporate Offices: Headquarters and regional offices where administrative, marketing, and other business functions are managed.



- Technology and Innovation Centers: Facilities focused on research and development, product design, and technological innovation to stay at the forefront of the sportswear industry.

Achievements and awards

- Innovative Designs: Puma is known for its innovative and stylish designs in athletic footwear, apparel, and accessories.
- Sustainability Initiatives: Puma has made strides in sustainability with initiatives like the “Puma x First Mile” program, focusing on using recycled materials to create products.
- Endorsements and Collaborations: The company has successfully collaborated with high-profile athletes, celebrities, and designers, enhancing its brand image. Notable collaborations include partnerships with Rihanna and various professional athletes.

Strategic perspective plan

Puma’s strategic perspective plan likely involves continuous innovation in athletic and lifestyle products, global market expansion, sustainable practices, and strategic partnerships to enhance brand visibility and customer engagement. It may also focus on digitalization, e-commerce growth, and a customer-centric approach to stay competitive in the dynamic sportswear industry.

CHAPTER-2

FINANCIAL AND MARKET ANALYSIS

2023 First Quarter Facts

- Sales increase by 14.4% currency adjusted (ca) to € 2,188 million (+14.4% reported / Q1 2022: € 1,912 million)
 - Gross profit margin is at 46.5% (Q1 2022: 47.2%)
 - Operating expenses (OPEX) increase by 19.0% to € 848 million (Q1 2022: € 713 million)
 - Operating result (EBIT) amounts to € 176 million (Q1 2022: € 196 million)
 - EBIT margin is at 8.0% (Q1 2022: 10.3%)
 - Net income is at € 117 million (Q1 2022: € 121 million)
- Product, Marketing & Other Highlights**
- PUMA and Rihanna announce a new multi-year collaboration focused on unisex and kids collections
 - PUMA signs long-term partnership with Manchester City & England playmaker Jack Grealish
 - PUMA celebrates sports in China with Manchester City's Trophy Tour and a running event at the Shanghai International Circuit
 - PUMA introduces its legendary KING football boot made with animal-free K-BETTER upper material
 - PUMA signs legendary marathon runner Edna Kiplagat and fastest European female mid-distance runner Konstanze "KoKo" Klosterhalfen
 - PUMA and LaMelo Ball launch a Rick and Morty version of the MB.02 basketball shoe.



- PUMA launches FOREVER. CLASSIC. Campaign in the USA featuring culturally relevant celebrities
- PUMA celebrates the terrace sneaker trend with PALERMO and SUPER TEAM and broadens its product offering
- PUMA joins forces with the iconic cartoon series SpongeBob SquarePants for a new collection
- PUMA ranked among the top 3 companies in Fossile Free Fashion scorecard by STAND.earth

Arne Freundt, Chief Executive Officer of PUMA SE:

“Our Q1 growth was a strong start to 2023. In line with our strategy to be the best partner to retailers, we grew our wholesale business in a challenging environment and further strengthened our performance credibility with strong growth in our strategically important performance categories. Our significant growth in DTC demonstrated PUMA’s continued brand momentum globally, including North America and Greater China.

We benefited from our geographically diversified business, as strong growth in other regions more than offset the decline in North America. The current development of our North American business confirms the importance and necessity of our new strategy to grow more desirable distribution channels and to contain the off-price business in North America as well as to further elevate the brand. It is reassuring that we returned to growth in Greater China after more than two years of declining business and we are cautiously optimistic about an ongoing positive development.

We consider 2023 to be a year of transition. In line with our expectations, the year has started with pressure on gross profit margin and profitability. For the second quarter, we expect low to mid single-digit sales growth due to high inventory levels in the trade and continued headwinds in the market. For the full year, we confirm high single-digit sales growth and EBIT of € 590 to € 670 million. With our continued momentum we are fully on track to normalize our inventory levels and to achieve our full-year guidance.”

Sales Development

Sales by regions and product divisions		Q1		growth rates	
€ million	2023	2022	Euro	currency adjusted	
Breakdown by regions					
EMEA	883.8	708.8	24.7%	25.4%	
Americas	827.9	815.9	1.5%	-0.8%	
Asia/Pacific	476.0	387.4	22.9%	27.4%	
Total	2,187.7	1,912.2	14.4%	14.4%	
Breakdown by product divisions					
Footwear	1,210.4	941.3	28.6%	28.8%	
Apparel	647.7	638.7	1.4%	1.5%	
Accessories	329.5	332.2	-0.8%	-1.7%	
Total	2,187.7	1,912.2	14.4%	14.4%	

First Quarter 2023

Sales increased by 14.4% (ca) to € 2,187.7 million (+14.4% reported). The EMEA region Recorded strong sales growth of 25.4% (ca) to € 883.8 million and Asia/Pacific grew 27.4% (ca) to € 476.0 million, supported by a return to growth in Greater China for the first time in Two years. Sales in the Americas came in at € 827.9 million (-0.8% ca) due to a decline in North America, while Latin America continued to show strong growth. The decline in North America was due to a lower sell-in to the Wholesale distribution channel, particularly to off-Price retailers, as a result of high inventory levels in the market. This development underlines The importance of PUMA's strategy to reduce its relative dependency on the off-price Wholesale business and the need to strengthen its business with more desirable retailers in North America. While the overall business declined in North America, PUMA continued to Show growth in all of its strategic performance categories and its DTC business in North America. PUMA benefited from geographic diversification of its business, as strong growth in Other regions more than offset the decline in North America, resulting in a double-digit growth Rate for the PUMA Group.

Sales in Footwear were up 28.8% (ca), driven by continued strong demand for our Performance categories like Football, Basketball, Running & Training and Golf as well as for the Sportstyle category. Sales in Apparel grew by 1.5% (ca), while Accessories declined by 1.7% (ca), mainly because of softer leg- and bodywear business, especially in North America.

PUMA's Wholesale business increased by 12.4% (ca) to € 1,722.1 million and the Direct-to-Consumer (DTC) business was up by 22.5% (ca) to € 465.5 million. Sales in owned & operated retail stores increased 17.3% (ca) and e-commerce was up 32.7% (ca). The strong growth in DTC, especially in e-commerce, was primarily driven by continued brand momentum and improved product availability. This resulted in an increased DTC share of 21.3% (Q1 2022: 20.1%). The Wholesale distribution channel continued to grow at a double-digit rate despite high inventory levels in the trade. PUMA continues to focus on the Wholesale distribution channel to be the best partner to retailers.

The gross profit margin declined by 70 basis points to 46.5% (Q1 2022: 47.2%). The ongoing industry-wide promotional activity, higher sourcing and freight costs as well as unfavourable currency effects had a negative impact on the gross profit margin. However, the negative effects were partially offset by price adjustments, a favourable geographical and distribution channel mix.

Operating expenses (OPEX) increased by 19.0% to € 848.3 million (Q1 2022: € 712.8 million). The increase was driven by higher sales-related distribution and other variable costs, mainly associated with strong e-commerce growth, a higher number of retail stores in operation as well as higher marketing expenses. As a consequence, the OPEX ratio increased by 150 basis points to 38.8% (Q1 2022: 37.3%).

The operating result (EBIT) decreased by 10.5% to € 175.5 million (Q1 2022: € 196.0 million) and the EBIT margin came in at 8.0% (Q1 2022: 10.3%).

Net income decreased by 3.4% to € 117.3 million (Q1 2022: € 121.4 million) at a lower rate than EBIT due to improved financial result and lower non-controlling interests. The earnings per share amounted to € 0.78 (Q1 2022: € 0.81).

Working Capital

The working capital increased by 74.3% to € 1,751.5 million (March 31, 2022: € 1,004.8 Million). Inventories were up by 32.7% to € 2,147.3 million (March 31, 2022: € 1,618.3 million). This represents a further improvement and shows that PUMA is on track to rightsize its Inventories – also in North America and Greater China. Trade receivables increased by 13.2% To € 1,276.9 million (March 31, 2022: € 1,128.5 million), which is in line with business growth. On the liabilities side, trade payables increased by 0.6% to € 1,282.7 million (March 31, 2022: € 1,275.0 million).

Outlook 2023

PUMA has successfully started the year with double-digit sales growth in the first quarter of 2023. The growth was based on continued brand momentum, new product launches and our Partnership approach along our value chain with athletes, retailers and suppliers. PUMA Benefited from strong geographical diversification of its business, as strong growth including Greater China more than offset the market headwinds in North America. At the same time, Continued demand for our products and our operational agility allowed us to further right size.

Our inventory levels.

While PUMA's start to 2023 has been successful, the macroeconomic situation and overall Uncertainty in the trade remain challenging. Recession fears in various markets, persistently High inflation and elevated interest rates are leading to muted consumer sentiment and Volatile demand in retail. In addition, elevated inventory levels in the market contribute to a Slower sell-in to the Wholesale channel at the moment.



Based on PUMA's strong start to 2023, continued brand momentum and strong growth across Our performance categories, we confirm high single-digit percentage currency-adjusted Sales growth and operating result (EBIT) in a range of € 590 million to € 670 million (2022: € 641 million) for the financial year 2023. PUMA's net income is expected to change Accordingly.

For the second quarter, PUMA expects low to mid single-digit sales growth due to high inventory levels in the trade trade and continued headwinds in the market.

The development of the gross profit margin and OPEX ratio will largely depend on the extent and the duration of the negative impacts described above as well as the regional and channel mix. Given the timing of these unfavorable factors, we expect the gross profit margin and profitability to be under more pressure in the first half of the year than in the second half. For the full year 2023, PUMA expects currencies, promotional activity and raw material prices to continue to dilute profitability.

PUMA will continue to focus on managing short-term challenges without compromising the mid- and long-term momentum of the brand, as in previous years. Our sales growth and market share gains will have priority over short-term profitability. The exciting product range for 2023 and very good feedback from retailers on our product pipeline for 2024 make us confident for the mid- and long-term success and continued growth momentum of PUMA.

Income Statement	Q1/2023	Q1/2022	Devi- ation
	€ million	€ million	
Sales	2,187.7	1,912.2	14.4%
Cost of sales	-1,170.7	-1,010.0	15.9%
Gross profit	1,016.9	902.2	12.7%
- in % of sales	46.5%	47.2%	-0.7 pp
Royalty and commission income	6.9	6.7	3.3%
Other operating income and expenses	-848.3	-712.8	19.0%
Operating result (EBIT)	175.5	196.0	-10.5%
- in % of sales	8.0%	10.3%	-2.2 pp
Financial result	-7.8	-13.0	-40.0%
Earnings before taxes (EBT)	167.7	183.0	-8.4%
- in % of sales	7.7%	9.6%	-1.9 pp
Taxes on income	-41.9	-46.7	-10.2%
- Tax rate	25.0%	25.5%	-0.5 pp
Net income attributable to non-controlling interests	-8.5	-15.0	-43.2%
Net income	117.3	121.4	-3.4%
- in % of sales	5.4%	6.3%	-1.0 pp
Earnings per share (€)	0.78	0.81	-3.5%
Earnings per share (€) - diluted	0.78	0.81	-3.5%
Weighted average shares outstanding (million)	149.79	149.61	0.1%
Weighted average shares outstanding - diluted (million)	149.80	149.61	0.1%

Rounding differences may be observed in the percentage and numerical values expressed in millions of Euro since the underlying calculations are always based on thousands of Euro.

Balance Sheet	Mar. 31, '23 € million	Mar. 31, '22 € million	Devi- ation	Dec. 31, '22 € million
ASSETS				
Cash and cash equivalents	288.8	537.2	-46.2%	463.1
Inventories *	2,147.3	1,618.3	32.7%	2,245.1
Trade receivables *	1,276.9	1,128.5	13.2%	1,064.9
Other current assets *	348.5	257.8	35.2%	304.1
Other current assets	83.2	141.5	-41.2%	123.2
Current assets	4,144.7	3,683.2	12.5%	4,200.4
Deferred taxes	317.0	289.5	9.5%	295.0
Right-of-use assets	1,095.0	948.5	15.4%	1,111.3
Other non-current assets	1,209.3	1,032.4	17.1%	1,166.0
Non-current assets	2,621.3	2,270.4	15.5%	2,572.3
Total Assets	6,766.0	5,953.6	13.6%	6,772.7
LIABILITIES AND EQUITY				
Current financial liabilities	635.4	0.3	-	75.9
Trade payables *	1,282.7	1,275.0	0.6%	1,734.9
Other current liabilities *	738.5	724.8	1.9%	792.3
Current lease liabilities	199.1	178.6	11.4%	200.2
Other current liabilities	62.8	59.4	5.7%	39.7
Current liabilities	2,918.4	2,238.1	30.4%	2,843.0
Deferred taxes	41.4	49.8	-16.8%	42.0
Pension provisions	21.9	32.5	-32.6%	22.4
Non-current lease liabilities	1,015.0	857.9	18.3%	1,030.3
Other non-current liabilities	161.6	344.9	-53.2%	296.2
Non-current liabilities	1,239.9	1,285.1	-3.5%	1,390.9
Equity	2,607.6	2,430.4	7.3%	2,538.8
Total Liabilities and Equity	6,766.0	5,953.6	13.6%	6,772.7

* included in working capital.

Rounding differences may be observed in the percentage and numerical values expressed in millions of Euro since the underlying calculations are always based on thousands of Euro.

Financial Calendar:

May 24, 2023 Annual General Meeting

July 26, 2023 Interim Report Q2 2023

October 24, 2023 Quarterly Statement Q3 2023

COMPANY ANALYSIS ON PUMA



The financial releases and other financial information are available on the Internet at “about.puma.com”.

Media Relations: Kerstin Neuber – Senior Head of Corporate Communications - PUMA SE - +49 9132 81 2984 -kerstin.neuber@puma.com

Investor Relations:Gottfried Hoppe – Head of Investor Relations & Finance Strategy - PUMA SE - +49 9132 81 3157 -gottfried.hoppe@puma.com

Notes to the editors:

- The financial reports are posted on about.puma.com
- PUMA SE stock symbol:

Reuters: PUMG.DE, Bloomberg: PUM GY,

Börse Frankfurt: ISIN: DE0006969603– WKN: 696960

Chapter-3

Management and leadership

Management:-



ARNEFREUNDT

CHIEF EXECUTIVE OFFICER (CEO)

Arne Freundt (*1980) Chief Executive Officer (CEO) of PUMA SE since November 2022.

Arne has been with PUMA since 2011. Prior to his role as PUMA's CEO, he was responsible for Corporate Strategy, the Global Direct-to-Consumer business and the Region EMEA as a General Manager before he became a member of the Board as Chief Commercial Officer in 2021. Prior to PUMA, Arne worked for Siemens Advanta Consulting.



ANNE-LAURE DESCOURS

CHIEF SOURCING OFFICER (CSO)

Anne-Laure Descours (*1965) has been Chief Sourcing Officer (CSO) of PUMA SE since February 2019.

Anne-Laure is responsible for product development, all sourcing activities and sustainability. The French national has almost 30 years of experience in the sourcing industry. Prior to PUMA, Anne-Laure worked for international sourcing organisations, such as Li&Fung (Trading) Ltd. And Otto International. She joined PUMA in 2012 as Director Sourcing Apparel APAC.



HUBERT HINTERSEHER
CHIEF FINANCIAL OFFICER (CFO)

Hubert Hinterseher (*1978) Chief Financial Officer (CFO) of PUMA SE since June 2021.

Hubert has been with PUMA since 2005. He is responsible for Finance, Legal, IT and Business Solutions. Before being named Chief Financial Officer, Hubert held the position of Global Director of Financial Controlling. Prior to PUMA, he worked at Escada GmbH in Munich.



MARIA VALDES
CHIEF PRODUCT OFFICER (CPO)

Maria Valdes (*1983) Chief Product Officer (CPO) since January 2023.

Maria has been with PUMA since 2010. She served as Senior Head of Product Line Management from 2010 to 2019, and as General Manager Sportstyle from 2019 – 2023. As Chief Product Officer, Maria is responsible for the Sportstyle, Motorsports, Teamsports, Running/Training, Basketball and Accessories business units. The brand's creative strategy and the company's go-to-market process also fall under her responsibility.

Supervisory board



HÉLOÏSE TEMPLE-BOYER
CHAIR OF THE SUPERVISORY BOARD

Deputy CEO of Artémis S.A.S, Paris/France

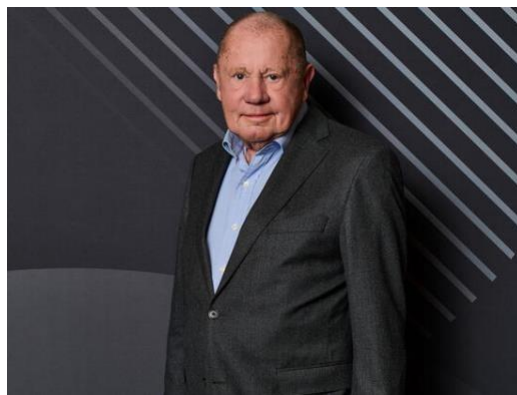
Héloïse Temple-Boyer studied political sciences and finance at the Institut d'Etudes Politiques de Paris. She also obtained a BA in business and finance from the École Supérieure des Sciences Économiques et Commerciales (ESSEC) in France and an MBA from the Harvard Business School in Boston, USA.

From 2002 to 2005, Héloïse Temple-Boyer started her career in investment banking at Rothschild & Cie, one of the world's largest independent financial advisory groups located in Paris. In 2005, she joined Boston-based Advent International for two years, a global private equity firm

focused on buyouts of companies. Héloïse Temple-Boyers path then led her to Groupe Casino, a French mass-market retail group responsible for many innovations in the consumer market. Until 2013, she held various positions there (such as special advisor to the CEO, VP International Purchasing).

Héloïse Temple-Boyer became member of the Supervisory Board of PUMA SE on 18 April 2019. On 11 May 2022, she was named Chair of the Supervisory Board. Since 2022, she also chairs the Personnel and the Nominating Committee.

Today Héloïse Temple-Boyer is CEO of Artémis S.A.S., Artémis 28, Arok International and Ter Obligations. She is also a Deputy General Manager at Financière Pinault and on the board of Kering S.A., Giambattista Valli S.A.S., Société d'exploitation de l'hebdomadaire le Point S.A., ACHP Plc, Christie's International Plc, Palazzo Grassi S.p.A., Compagnie du Ponant S.A.S., Pinault Collection, Le Point Communication, Arvag S.A.S., Garuda S.A. as well as Royalement Vôte Editions S.A.S.



THORE OHLSSON

DEPUTY CHAIR OF THE SUPERVISORY BOARD

Owner and president of Elimexo AB, Falsterbo, Sweden

While studying Business Administration at Lund University in Sweden, Thore Ohlsson founded two companies in the sports- and leisure industry which he successfully sold in 1980. In 1981 he became CEO of Swedish Tretorn Group producing tyre tubes, rubber boots, sneakers and sports equipment. In 1986 he

became CEO of Etonic Inc., a US sport shoe company located in Boston. In 1993 Thore Ohlsson moved to the holding company of Etonic and Tretorn to become CEO of Swedish investment group Aritmos AB (public). Besides Etonic and Tretorn, Aritmos AB was the majority shareholder in Abu-Garcia, Monark-Crescent, Stiga and PUMA, and in addition was invested in real estate (Drummond Gate) and hotels (Elite Hotels). Thore Ohlsson occupied several board positions in different companies during his 20 years at the Aritmos Group.

Since 2000, Thore Ohlsson has been member or chair of the supervisory boards of many companies, such as Bastec AB, Multimedia Production AB, Spring AB, Multiferm AB, Tjugonde AB and Dofab AB.

Thore Ohlsson was elected as member of the Supervisory Board of PUMA SE on 21 May 1993 and has been the Chair of the Audit Committee since 2011.

Today in addition to the membership on PUMA's Supervisory Board he is chair of the board of Thomas Frick AB, Infinitive AB and Friskvårdcenter AB, board member of Totestories AB as well as advisor to the board and management of Orrefors Kosta Boda AB. He is owner and president of Elimexo AB.



JEAN-MARC DUPLAIX

CHAIR OF THE AUDIT COMMITTEE

CFO of Kering S.A.

Jean-Marc Duplaix is a graduate of HEC Business School and holds an advanced degree in accounting and finance (DESCF).

Jean-Marc Duplaix began his career in 1994 at Arthur Andersen, where he spent ten years providing audit and financial consulting services to CAC 40-listed industrial groups. In 2005, he became Deputy CFO of the M6 Group. He was also president of Multi 4, a broadcasting operator for DTT channels, and a board member of French professional football club, FC Girondins de Bordeaux.

Jean-Marc Duplaix was appointed as CFO of Kering S.A. (public) in 2012. He has been supporting Kering's development and the sustainable growth of the group, while ensuring optimal financial structures. He also served as a member of the Supervisory Board of PUMA SE until 2019.

Today he is member of the boards of Kering owned companies E_Kering Lux S.A. ,Qeelin Holding Luxembourg, Kering Japan Limited, Kering Eyewear S.p.A., Balenciaga S.A., Pomellato S.p.A.

Leadership

ON THE ROAD TO LEADERSHIP



Peter Dangi Head of Product Line Management Sportstyle Apparel



In this world, there are dreamers and there are doers. In Peter Dangl, PUMA has found a rare combination of both. A hard worker with vision and know-how, he is devoted to the PUMA brand. You've gotta be a little bit hooked to the cat, he says with a knowing smile.

While studying **Business Economics, Sales and Marketing**, he worked full and part-time at various **retailers and businesses**. Willing to work in any sector as long as he could learn something new, he even worked in the warehouses when time allowed.

Now as **Head of Product Line Management**, Peter leads a large, diverse group. Product Line Managers, he says transfer market needs into market relevant products. The job of a product line manager is the interface of so many different layers and types of information. You need to be able to process and filter all of it into something concrete. I love it because I'm doing something different every day.

“You will only go so far by yourself. You need to go with people if you want to go further – working in a team, hunting in a pack, so to speak

PETER DANGL HEAD OF PRODUCT LINE MANAGEMENT SPORTSTYLE APPAREL”



*Of his recent promotion to Team Head Peter says, A shift occurred. I used to be proud of myself for the work I did, a good presentation for example. But now I find myself being super proud of the team, especially when they perform better than I did at the same level. **I'm not proud of myself anymore, I'm proud of them.***

Peter comes from Austria and vibrantly describes the various ways individual groups solve problems. When recognized, our natural differences are benefits to making the best product, he explains, those differences bring a competitive advantage and enrich the fabric of the whole team.

If you want to get everyone's best, Peter says, you have to be open to what their contributions could be. And more importantly you have to understand that they may be different than yours. While Peter admits that there are moments when a person has to pave the way alone, he says, You will only go so far by yourself – You need to go with people if you want to go further – working in a team, hunting in a pack, so to speak.

Chapter-4

SWOT Analysis



Strengths:

- 1) **"Strong brand recognition:** Puma is a globally recognized brand with a long history in the sportswear market. This strong brand recognition has helped the company attract customers, build partnerships, and gain a competitive edge.
- 2) **Diverse product portfolio:** Puma offers a wide range of products across footwear, apparel, and accessories, catering to various sports and lifestyles. This diversification helps the company reach a broader customer base and mitigate risks associated with over-reliance on a single product category.
- 3) **Innovation and design:** Puma is known for its innovative designs and cutting-edge product technologies. The company continually invests in research and development to enhance product performance and appeal, giving it a competitive advantage in the market.
- 4) **Strategic partnerships and collaborations:** Puma has established successful partnerships with top athletes, sports teams, celebrities, and designers. These collaborations help enhance the company's brand image, increase product appeal, and



5) **Global distribution network:** Puma has a well-developed distribution network, including its retail stores, e-commerce platforms, and third-party retailers. This extensive network enables the company to reach customers worldwide and adapt to changing market dynamics."

Weaknesses:

- 1) **Intense competition:** Puma operates in a highly competitive market, with major players like Nike and Adidas dominating the industry. This competition pressures Puma's pricing, market share, and profitability.
- 2) **Limited market share:** Although Puma is a well-known brand, it holds a comparatively smaller market share than industry leaders like Nike and Adidas. This limits Puma's ability to influence market trends and puts it at a disadvantage regarding economies of scale.
- 3) **Dependence on third-party manufacturers:** Puma relies heavily on third-party manufacturers, primarily located in Asia, to produce its products. This reliance can expose the company to potential supply chain disruptions, quality control issues, and fluctuations in production costs.
- 4) **Slow response to market trends:** Compared to some of its competitors, Puma has been slower to adapt to and capitalize on emerging market trends, such as athleisure and digitalization. This can result in missed opportunities and reduced competitiveness.
- 5) **Limited presence in emerging markets:** Puma's presence in some emerging markets, like China and India, is less strong than that of some competitors. These markets present significant growth opportunities, and Puma's limited presence may restrict its ability to capitalize on this potential.

opportunities-

- 1) **Expansion in emerging markets:** There is significant potential for growth in emerging markets like China, India, and Southeast Asia, where the middle class is expanding, and the demand for sportswear is increasing. Puma can focus on expanding its presence and increasing its market share in these regions.
- 2) **Growth in e-commerce:** The global e-commerce market is proliferating, providing opportunities for Puma to increase its online sales and reach more customers. Investing in a user-friendly online shopping experience, targeted digital marketing, and efficient logistics can help the company capitalize on this trend.
- 3) **Focus on athleisure and casual wear:** The athleisure and casual wear segments have experienced significant growth in recent years. Puma can further tap into this market by introducing innovative and fashionable products that cater to the changing preferences of consumers.
- 4) **Strengthening sustainability initiatives:** As environmental and social concerns become increasingly important to consumers, Puma can reinforce its commitment to sustainability and corporate social responsibility. This could involve using more sustainable materials, reducing the environmental impact of its supply chain, and supporting community programs.
- 5) **Technological innovation:** Puma can invest in research and development to create innovative products using advanced materials and technologies, which can help differentiate the brand from competitors and attract new customers.

Threats:-

- 1) **Intense competition:** Puma operates in a highly competitive industry, with well-established players like Nike and Adidas dominating the market. New entrants and smaller brands also contribute to the competitive landscape, putting pressure on Puma's market share, pricing, and profitability.

COMPANY ANALYSIS ON PUMA

2) **Economic fluctuations:** Global economic fluctuations can affect consumer spending on discretionary items like sportswear, reducing demand for Puma's products. Economic instability in key markets could hurt the company's sales and revenue.

3) **Supply chain disruptions:** Puma relies on a global supply chain, with many products manufactured in countries like China, Vietnam, and Indonesia. Disruptions to the supply chain, such as political instability, natural disasters, or trade disputes, can lead to increased production costs, delays, or shortages.

4) **Currency fluctuations:** As a global company, Puma is exposed to currency fluctuations that can impact its financial performance. A strong Euro can make Puma's products more expensive in foreign markets, while a weak Euro can increase the cost of imported raw materials.

5) **Changing consumer preferences:** The sportswear industry is driven by trends and consumer preferences, which can change rapidly. Puma must continuously adapt to these changes and innovate to remain competitive and relevant in the market.

Chapter-5
Summary of findings,
Suggestions and Conclusion

FINDINGS

- From the data collected, 60% of respondents are Male.
- From the data collected, 67% of respondents are in between 20 to 25 age.
- From the data collected, 68% of respondents are students.
- From the data collected, 48% of respondents are responded to 5 on scale of 1 to 5.
- From the data collected, 55% of respondents are responded to extremely favourable to puma products.
- From the data collected, 53% of respondents described puma as good.
- From the data collected, 67% of respondents prefer shoes from puma brand.
- From the data collected, 49% of respondents are well satisfied with puma shoes.
- From the data collected, 45% of respondents influenced by product quality in choice of brand.
- From the data collected, 30% of respondents sometimes heard people speaking about puma brand.
- From the data collected, 51% of respondents seen puma advertisements in the past.
- From the data collected, 32% of respondents had frequently used puma in the past.

SUGGESTIONS

- Maximize organic social media organic presence.



- Give away offers.
- Use native advertising.
- Partner with influences to review the brand.
- Start the podcast.
- Develop a voice of brand
- The company should focus on the younger generation especially students or young professionals as they are the biggest consumers of sports goods and future strategies should be made with this section of consumers in mind.
- Even though the company has adopted many innovative and creative marketing strategies over the years it still lags way behind its major competitor, Adidas. The company needs to study where it lacks and take corrective action immediately.

CONCLUSION

The various tests conducted on the data obtained from the implementation of the questionnaire allowed me to understand the various drivers for purchasing puma products. I could identify that a high level of brand awareness is an important driver with regard to influencing purchasing behaviour. A few analysis with regard to the desirability for the brand indicated that there was a difference in the levels of desire according to ethnicity. It was shown that the ethnic group which had the most desire for the brand also displayed the most positive behaviour with regard to purchase (behaviour).

Further tests were performed which gave a clear indication that it is possible to see the effect that a favourable perception/ attitude of the Puma brand has no influencing behavioural intention.



Bibliography/ Reference

- 1) Puma company official website <https://in.puma.com/in/en>
- 2) Wikipedia: [https://en.m.wikipedia.org/wiki/Puma \(brand\)](https://en.m.wikipedia.org/wiki/Puma_(brand))
- 3) Google, chrome