



## Executive Summary

- Toppo is an aspirational brand that specialises in functional and fashionable cycling apparel for the modern athlete.
- Cycling is big business. With 1.9 million people in the UK (aged 18 and over) cycling every day. That number increases to 2.8 million when measured weekly. Across the world, the numbers are equally as impressive. By some estimates, there are already more than two billion bikes in use around the world. By 2050, that number could be as high as five billion. Over 50 percent of the human population knows how to ride a bike.
- All of these cyclists need apparel. Professionals need racing quality, performance-enhancing kit to push the limits of possible. While amateur cyclists need functional cycle clothing that blurs the line between fashion and athleticwear. Toppo, makes clothing for both. And is the newest name in an industry worth \$2 billion a year.
- Setting Toppo apart from existing businesses in the industry (both in the UK and abroad) is a

- Toppo is a small start-up based in <Somewhere>. A one employee organisation that has forged a clear brand strategy, aesthetic and business vision with the help of talented freelancers that are also passionate about cycling. The next evolution of Toppo is the production of their first collection of cycling apparel which will be sold online and in retail stores throughout the UK.
- In addition to online sales and digital marketing acquisition efforts, brand ambassadors will be used to showcase the Toppo gear to facilitate word of mouth referrals. ie. athletes paid to wear Toppo as they're smashing personal records.
- In the future, Toppo will become a household name, competing with the likes of Rapha, Black Sheep and Cyclogy. First establishing a loyal fan base through an online presence before embarking on a broader retail distribution strategy, including Toppo's own stores.

- Investors are sought to help fund the production of the first line of clothing, build an online store and to fund travel that will enable the company to establish a global retail presence. An investment of GBP£150,000 is sought in return for equity in the company.

## **Company**

### **Company Overview**

Toppo's primary focus is to become known as a challenger brand entering the market of cycling apparel. The gear is high-end and ambitious, designed to be functional for dedicated cycling enthusiasts.

The customers - cyclists - are motivated by their love of cycling and like to be associated with quality apparel that sets them apart from their riding buddies and others on the road, in both performance and look. The entire brand is positioned to help customers become better as they explore new horizons.

While the brand currently makes clothing, there are plans to develop new manufacturing streams and expand the service offering to include bikes, cycling cafes, cycling tours and cycling clubs. The sky is the limit and Toppo will continue to be part of the cycling adventure in the UK and internationally, as cycling becomes the solution to crowded roads, fuel tax and better living.

Toppo has set the following demanding objectives, to guide their operations and measure their success:

1. The manufacture of the first Toppo collection. Sold predominantly through online mediums.
2. The establishment of a robust distribution strategy through third party local retailers.
3. International operations with an expanding range of clothing and accessories.

### **Management Team**

At present there is only one employee in the company – founder, <Insert name here>. The company was born from <Insert name here>'s idea, and the sole focus is to turn that dream into a reality. Projects are often more successful when supported by a personal

love and passion for the project. As an avid cyclist, <Insert name here> understands the customer pains points, can test samples and product iterations and has the cycling network to spread the brand message easily.

In addition to the fonder, Toppo has been using impressive freelancers to lay the foundations of the brand and the first collection.

### **Products**

Initially, Toppo will focus on apparel however the company will have ambitions to reach to all realms of racing and adventure / ultra-endurance cycling including organising races, a cycle clubhouse coffee shop, and a range of bikes.

The initial product line consists of:

Racing Line:

Jerseys

Socks

Caps

Adventure Line:

Jerseys

Socks

Caps

Tee shirts

Hoodies

Kids.

Jerseys

Caps

Tee shirts

Hoodies

### SWOT Analysis

Strengths	Opportunities
<ul style="list-style-type: none"><li>- Dedicated founder with significant cycling and business experience.</li><li>- Market timing. As cities aim for more sustainability, more incentives to cycle for commuting and for sport are offered.</li></ul>	<ul style="list-style-type: none"><li>- Re-create the tag of 'Middle Aged Men in Lycra' (MAMILS) with a functional and cool clothing line that the world can fall in love with.</li><li>- Building an audience around one product and then using it to sell more products and diversify the product range.</li></ul>

<ul style="list-style-type: none"> <li>- Cheap, freelance resource spearheading the bootstrapped growth phase of the business.</li> </ul>	<ul style="list-style-type: none"> <li>- Creating a utopia of physical and retail and transforming the shopping experience for bikes and apparel.</li> </ul>
<p><b>Weaknesses</b></p>	<p><b>Threats</b></p>
<ul style="list-style-type: none"> <li>- Difficult to select the brand positioning focus between the luxury high end sportsman and the amateur cyclist.</li> <li>- The manufacturing expense and initial outlay to fund product to sell is high.</li> <li>- The lack of advisors, mentors or advisory board.</li> </ul>	<ul style="list-style-type: none"> <li>- Well-established and supported brands are a barrier to enter the market.</li> <li>- Expensive logistics and shipping operations that might not be overcome by drop shipping solutions.</li> <li>- New market entrants. Particularly, if Nike, Adidas, Under Armour and Lululemon decided to target cycling.</li> </ul>



**Competitors**

Competitor	Web presence	Things they do well	Things they don't do well
Rapha Racing	rapha.cc	<ul style="list-style-type: none"> <li>- Sponsored Team Sky and have Tour de France title exposure for it (since ended). Part of great PR.</li> <li>- Premium fabric R&amp;D.</li> <li>- Cater to commuters and non-performance riders well.</li> </ul>	<ul style="list-style-type: none"> <li>- Polarises opinion amongst cyclist because of high prices.</li> <li>- Marginalised outside of London.</li> </ul>

Cycology	cycologygear.com	<ul style="list-style-type: none"> <li>- Truly unique designs. Offering something a little different from other cycling kit.</li> <li>- Free worldwide shipping.</li> </ul>	<ul style="list-style-type: none"> <li>- Chamois placement oft criticised.</li> <li>- Polarising artwork / design.</li> </ul>
Black Sheep Cycling	blacksheepcycling.cc	<ul style="list-style-type: none"> <li>- Strong proposition of shortening the gap between what is worn off the bike and what is worn off it.</li> <li>- Social media. This brand was essentially created with a name and an Instagram account.</li> <li>- Safe, minimalist design suitable for all.</li> </ul>	<ul style="list-style-type: none"> <li>- Unflattering logo.</li> <li>- No amateur range.</li> <li>- Limited accessories.</li> </ul>

## Target Market

### Market Overview

Cyclists are a varied bunch. It's easy to get started, cheap to maintain and a good solution for commuting, fitness and fun. Here are the most interesting facts about the demographic and make-up of the target market:

- More cycle trips a year than any other band (21, 22 and 22 trips respectively). The average for all ages was 16 trips.
- In (2014/16), males aged 5+ made three times as many cycle trips as females (27 as opposed to nine).
- Men are more likely to cycle to work than women. In 2011: 3.9% of male workers cycled to work compared with 1.6% of female workers in England and Wales.

- In 2011, in England and Wales, cycling to work was most common among 30-34 year-olds - 3.5% of workers in this age group cycle-commuted.
- Full-time students were more likely to cycle for any purpose at least three times a week than other types of worker - 8.7% of them. Next down were people with lower supervisory/technical or managerial, admin/professional jobs - about the same at 7.4% and 7.3% of them respectively;
- Of those who ride monthly, 13.9% of them do so for fun. 8.2% for work.
- Of those who ride weekly, 8% do it for fun and 6.3% do so for work.
- Only 4% of UK respondents cycle daily. Along with Luxembourg and Spain, this is the lowest percentage of all EU 28 countries, except for Cyprus (2%) and Malta (1%). In contrast, the survey report says: "Approximately four in ten respondents in the Netherlands (43%) cycle daily. Roughly three in ten respondents in Denmark (30%) and Finland (28%) also cycle daily.

## Strategy and Implementation

### Brand

Toppo is a brand with passion, committed to support a better future for cycling. It is a brand of integrity placing high value on passion. It's about facilitating the changes that happen in the cyclist's life because of cycling - the shifting of mindsets and looking at life in awe of what it has to offer.

The brand is not static, but rather embraces change with an open mind. It's not about the end goal, but about how you get there. It's not about just being outside and showing what you can do, but rather about what the experience of being outside brings out of you.

The cyclist thrives when he/she feels alive, courageous and free. With an adventurous spirit and curious nature, he/she is on a journey on finding freedom through exploring the world with a heart of gratitude. Self-realisation through discovery. Even though

the cyclist is in his/her own meditative headspace at times, the experience won't be the same if they have no one to share it with.

He/she is living in the moment and driven to connect - connect to nature, to people and ultimately themselves.

This is who we are, and this is how we live.

It is about having an emotional maturity while maintaining a spontaneous child-like spirit for fun and a no-fear attitude. Ultimately, the journey leads up to one's own Promised Land, a place of knowing who you are at the core of your being. Going away brings you back, back to a space of honesty and self-expression of being human.

To feel freedom and individuality and express those values authentically and share them with others.

The seeker, and hopefully the finder.

## **Marketing Plan**

### **Online Sales**

The most important aspect of our marketing strategy is digital marketing to generate online sales. That involves tactics such as Google AdWords (search and display – see below), social media ads and sponsored posts (Facebook and Instagram), marketing automation and triggered email campaigns, referral programmes, loyalty programmes and content marketing. To support the leads coming through the website, a CRM will be required to track customer orders, manage data and help organise future marketing campaigns.

Squarespace or Shopify will be used to facilitate online sales and stock management, along with other software such as YotPo, FriendBuy and MailChimp.

### **Pay per click advertising**

Although pay per click advertising will be competitive, the statistics below show that it is not impossible to get a positive ROI from search engine marketing. Using Google, we'll find short and long tail keywords to attract new buyers to the brand. And with remarketing pixels placed on our website, we'll continually follow our website visitors with display ads on popular sporting and cycling sites. Brand keywords will also be used as an ad-set to protect our brand and help when our brand ambassadors refer us to consumers in person, while

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<b>Keyword</b>	<b>Volume</b>	<b>CPC(GBP)</b>
cycling clothing	9,900	0.76
womens cycling clothes	1,900	0.93
cycling clothing sale	1,300	0.64
mens cycling clothing	1,000	0.64
cycling clothing uk	880	0.52
cheap cycling clothing uk	20	0.45
bike clothing	1,600	0.50
cycling cloth	90	0.00
cycling suit	260	0.61

## Content marketing



Content marketing aims to attract consumers that are not as close to a purchasing decision as someone who searches 'cycling clothing' on Google. Those customers are ready to buy and ready to weigh up the competitors. Someone that is interested in cycling; searching for cycling tips, bike maintenance suggestions, route ideas, but isn't close to buying is still in a research / buying phase known as the Awareness phase. They are interested in cycling, but not actively looking for the Toppo brand. That's where blog articles based on the examples above will help build awareness in the Toppo brand. Consumers will search for advice on the height of their seat or handle bars and because Toppo has a blog post and video about it, they'll land on the Toppo site. Once they have a look around, they'll become aware of the brand. When it comes time to buy some clothing, Toppo is in the mix.

Content marketing also works for the consumers that are ready to buy. For example, if a customer searches 'men's cycling top uk', Toppo is an option along with Rapha, Black Sheep and Cycology. To decide, the consumer can use customer testimonials and success stories to help reach a decision. Therefore, the blog can also feature inspirational stories of our customers setting personal bests, winning races and experiencing style and comfort like never before when they're on the bike.

## **Social Media**

A robust strategy that encompasses organic content, paid content and paid ambassador partnerships will be developed to compete with the likes of Black Sheep and Rapha. Facebook, Instagram, Twitter and YouTube are the most obvious networks to use, with a combination of long form and short form storytelling used to tell the brand story, explain the proposition, humanise the brand, showcase the style, prove the longevity and generate excitement in Toppo.

Imagery and video will play such a big role in social media; therefore, we'll look to partner with a photographer / videographer and encourage our customers to create their own Toppo content that we can re-purpose. This includes, lookbook style shots in the studio (showcasing the clothing's performance under weather duress), on-ride filming on sprints, climbs, urban and rural settings, and portraits of our customers and ambassadors to use in success stories.

## **Influencers / Brand ambassadors**

Influencers work. According to a survey by Elite Daily, 1pc of millennials (who in this study, were between the ages of 18 and 35) say that a compelling advertisement makes them trust a brand more, while 90pc of consumers say that they prefer the opinion of friends, family and online experts, who are considered more trusted sources before making purchases than traditional advertising.

Toppo has already earmarked brand ambassadors who have agreed to promote the products through their online channels (they all have excess of 50,000 followers and have asked for very little by way of payment). As with all of our marketing exploits, we'll test our influencers often and adjust the strategy if required. For example, if we appeal to more professional athletes we'll target the best of the best. If amateurs are also buying, we'll also look to recruit 'ordinary people' influencers.

## **Retail distribution**

While we expect a large portion of our sales to be generated online, we cannot ignore the popularity of physical cycling stores.

Consumers still like to test bikes before they buy and when they do, they can be encouraged to try on clothing too. Accordingly, we'll work tirelessly to find retail stores willing to carry the Toppo products. (In time, our brand should be so sought after that retail stores

come to us, or consumers tell us about a store near them that should sell our stock.) The commercial opportunities will fall upon the founder – largely through prospecting and visiting store with samples and merchandise in tow.

### **Drop shipping distribution**

The alternative to shipping internationally is to set up a network of dropship warehouses such as that of Shopwire. This technique will reduce consumer wait time and lower storage costs in our own warehouse. When Toppo becomes a truly global brand, the logistics and supply chain strategy will need to be further developed with a clear cost to benefits study completed on drop shipping as a long-term solution.

### **Strava club**

The popular running and cycling app Strava is an excellent way to connect riders that share a common interest. In our case, the common interest is in the Toppo products. We'll create clubs in all major cities in our world to help facilitate meet-ups and rides between our customers. In the future we can start to move this to a sponsorship and PR opportunity like Adidas and Nike Run Clubs.

Supplements, smoothies or coffees could be provided at the end of each ride. Strava connects riders who are passionate about cycling, just like Toppo is and does.

### **Owned retail**

Once we have the customer base, the brand equity, the product range and the cashflow we will open our own physical retail outposts. Starting with pop-up stores to test market fit, before moving to a global retail strategy. There is an opportunity to change the retail experience for cyclists by giving them space to try the products before they buy (e.g. test riding studio in the store) and through knowledgeable staff that go above and beyond to help customers in their cycling, not just in their cycling apparel.