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Analyzing the Social Media Presence of Nike, Adidas, and New Balance Using Social Listening

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Paul College Honors Thesis Literature Review

Analyzing the Social Media Presence of Nike, Adidas, and New Balance Using Social Listening

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Introduction

Social media now has a huge impact on our world and its increasing importance has fueled interest in its proper use by businesses. Social media is an extremely effective mechanism that firms can use to market products and create a strong brand image and presence. It also provides marketers with a vast amount of data that can be analyzed and utilized to improve firm performance. This paper investigates social media from a social listening and netnographic perspective. Specifically, this thesis uses a multi-method approach that combines quantitative social listening data on three athletic footwear brands (Nike, Adidas, and New Balance) with a qualitative examination of these brands' social media activity during the onset of the Coronavirus crisis. This approach allows us to compare and contrast the social media activity surrounding these three brands and to shed light on the different approaches that these companies used to market their products and connect with their customers in March and April of 2020. Using the social listening tool Awario, we gathered data on these three brands from April 5-12 of 2020. We found that while there are some similarities between the three brands, they have also been able to successfully differentiate themselves from one another on a few key aspects. Each of these brands has a strong presence in the United States and the United Kingdom, but beyond these countries, each brand has succeeded in grabbing a commanding share of voice in different countries across the globe. While Nike is the powerhouse of the industry, Adidas and New Balance have been able to position themselves effectively via their different social media strategies. Adidas has established itself as the leading lifestyle and creative brand in the industry and New Balance has differentiated itself from both Nike and Adidas by positioning the brand on the performance of its products rather than primarily on their style. These brands' success in terms of setting themselves apart from the competition is evident in the data collected with

Awario (a social listening tool), as we are to see how consumers' brand perceptions line up with each firm's positioning efforts.

After conducting a social listening analysis, I also conducted a qualitative analysis of Nike, Adidas, and New Balance's Instagram presences to round out the research and gain a deeper understanding of how these companies are using their social media presence to strengthen their brand positioning. The qualitative analysis was conducted based on their reaction to the COVID-19 pandemic, and I found that all three companies were effectively able to adapt and launch successful campaigns to strengthen their brand image. Adidas and New Balance also utilized this pandemic as a CSR opportunity, adapting some of their facilities to make masks and face shields for healthcare workers to help improve brand sentiment and loyalty from consumers. This thesis progresses as follows: First we will conduct a literature review covering social media research, the impact social media has on marketing, what word of mouth and earned media are and their importance in marketing, big data and analysis techniques, and an overview of what social listening is and how it can be effectively utilized. Next we will conduct a brief overview of the athletic footwear industry before delving into the primary research. The primary research will be split up into two sections: a social listening analysis of data gathered on the three brands using the Awario tool, and a qualitative analysis of their social media presence on Instagram. Finally, we will wrap things up with a brief conclusion of the findings.

Social Media Research Overview

In the modern-day digital age, individuals are constantly connected and access to the Internet is available almost everywhere. This "always on" connection is significant, as it provides consumers with a seemingly limitless access to data of all kinds. With just a few clicks,

information on almost any topic can be found almost instantaneously. In recent years there has also been an astronomical spike in the number of people using the Internet. From 2012 to 2017, the number of people using the Internet grew a whopping 82%, equivalent to nearly 1.7 billion new users in just 5 years. This equates to roughly 1 million new users every day, and 10 new users every second (Kemp, 2019). This rapid growth in users has led to an astronomical increase in the amount of data being generated by businesses and individuals. According to Consultancy IDC's research in 2018, the total amount of data generated globally is expected to reach a staggering 44 zettabytes in the year 2020. This is 10 times the 4.4 zettabytes of data that had been generated as of 2013, indicating just how rapidly the amount of data available is growing and shows the exponential growth of data in the last 5-10 years. With this tremendous growth in digital data, companies have turned to the Internet and social media to market their products to consumers and analyze consumer behaviors.

Clearly, the sheer volume of data available is truly remarkable, but what is perhaps even more impressive than the quantity is the sheer variety of the data being produced. The data being generated falls primarily into two categories, firm produced data and user generated data. The vast majority of the data being generated today and the data that is relied on most heavily by consumers is user generated data. This data serves as a rich source of customer insights and due to an increased reliance on word-of-mouth marketing from consumers, this data is extremely valuable to firms. For example, according to a 2013 Nielsen global survey, word of mouth marketing is the most trusted source of consumer information and it is the most likely to result in purchase actions from consumers (Weiss, 2014). This user generated data provides incredibly valuable information on consumers' brand perceptions that can be utilized by companies to adjust marketing strategies and improve or modify products. A leading source of this type of data are

social sites such as YouTube, Facebook, and Twitter, where consumers discuss products and share their opinions and reviews. I briefly describe each of these social media channels in the section that follows.

YouTube, serves as a major platform for customer co-creation, as many users create content where they review products or services, do unboxing of shoes, phones, etc., product sponsorships, and so on (O'Hern and Rindfleisch, 2010). YouTube was co-founded by Chad Hurley, Steven Chen, and Jawed Karim in February of 2005. They had previously worked for PayPal but decided to go out on their own and start a platform where everyone can share their videos for free. YouTube's primary focus then and to this day is providing a platform that is focused primarily on video content and is predominantly user generated. Less than 2 years after the founding of YouTube, Google bought out the company for 1.65 billion dollars, and although it is a part of Google, it remains independent (Stouffer, 2007). YouTube currently stands as the largest online video platform in the world, hosting a vast variety of business and user generated content. In 2018, YouTube realized a market reach of roughly 90% in the United States and is by far the most popular video site in the country. As of 2019, YouTube's total worldwide users reached 1.68 billion, meaning that over 22% of the global population uses YouTube (Clement, 2020). With the heavy reliance on word-of-mouth marketing from consumers, YouTube's video based platform comprised of mostly user-generated content makes it a platform that has heavy influence on buyers' brand perceptions (Smith, 2011).

This kind of user generated activity also unfolds across a number of different social media platforms. Twitter, for instance, is a micro-blogging site with a 280 character limit that is most often used for discussions and spreading news (Smith, 2012). Twitter was founded by a startup called Odeo with the launch of the first prototype in March of 2006. The founders of

Twitter included Evan Williams, the CEO of Odeo, Jack Dorsey, Noah Glass, and Biz Stone. It was Jack Dorsey who first came up with the idea of a platform revolving around status, but it was Noah Glass who came up with the name that was originally “Twtr” and spearheaded the creation of the platform (Carlson, 2011). Twitter is currently one of the most popular and active social media sites across the globe, with more than 300 million active monthly users as of 2018 (Fearnley & Fyfe, 2018). According to data from the first quarter of 2019, Twitter had an average of 330 million monthly active users (MAU). While this is a slight decline from their all-time high of 336 million MAU, this is still a very active and strong social platform (Clement, 2019). Marketers can use this platform by providing a space where consumers can interact with one another regarding the brands and products they favor. In this sense, Twitter can be viewed as an open discussion among consumers in which they discuss and provide their honest thoughts and opinions about certain brands (Smith, 2012). Due to the personalized nature of Twitter, it is a great platform for brands to share content with their consumers and receive feedback from them. It has evolved into a platform for consumer-to-consumer recommendations, and brands can use this as a way to reach consumers with their products and services and monitor what they are saying about the company and the content it produces. This data can then be used to make improvements on the products and brands to tailor their content specifically to the target market (Morrissey, 2010).

Facebook is similar in this respect to Twitter, and studies have shown that consumers frequently use this platform to talk about brands, have discussions with one another, and connect with companies that interest them (Smith, 2012). It was founded in February of 2004 by Mark Zuckerberg, a 19-year old sophomore at Harvard with his classmates Dustin Moskovitz, Eduardo Saverin, Andrew McCollum and Chris Hughes. Facebook became a quick hit on campus and

eventually grew to become the world's most popular social media site, with 1.49 billion monthly users as of June 2015 (Monllos, 2015). Proactive marketer attention on this platform can provide firms with a litany of data on consumer perceptions and interactions with their brand (Smith, 2012). Relatedly, consumers also use brands as a way to represent themselves on social media platforms. For example, people use brands to express different aspects of themselves and their lives and this use for self-expression is often a result of consumers' positive evaluation of a product. This information can be used by marketers to see what type of consumers are using their brands to enhance their self-image and work to improve their products so as to better support these target consumers' personal identity projects (Hollenbeck & Kaikati, 2012). A great example of this can be found in new technology that is able to track logos and brand names appearing in photos and videos on social media. It uses a histogram type feature to classify image patches as either logos or non-logos. This technology allows companies to track where the brand's logo and name is popping up in consumers' photos and videos. Knowing where these logos are appearing, whether it be in a crowd, at a sports game, a party, and so on provides the company with valuable information about where their brand is being seen and can provide insights into the type of people who are expressing themselves via the brand and what environments it is being exposed in (Wang, Qi, Gao, Zhao, & Wang, 2016). In this sense, user generated data is an extremely valuable tool that firms can use to better satisfy their customers' functional and psychosocial needs.

Social Media's Impact on Marketing

Social media has quickly become a critically important mechanism that enables companies to more effectively reach customers and promote their products. Over the period from

2013 to 2019, research shows that about 90% of companies with 100+ employees were using some type of social media to conduct their marketing efforts (Guttmann, 2019). This includes the extensive use of the Internet (i.e., companies' own websites), as well as firm-run social media accounts. Much of this growth in the use of digital and social media marketing has followed recent technological advances. As the world continues to innovate and develop a deeper technological focus, marketing efforts have followed in tandem, and have expanded rapidly in recent years. Digital marketing has quickly grown into a top priority of companies. The CMO Survey conducted a survey in February 2020 with a sample of 265 top marketers from for-profit US firms. The survey results show that digital marketing ranks 3rd in what marketing is primarily responsible for in the firm behind brand and advertising, with 86% of respondents indicating it is part of what they are primarily responsible for. It was tied for this rank with social media, also garnering 86% of responses (The CMO Survey, 2020). The respondents also indicated that they have had consistent strong growth in digital marketing spending since February 2012, averaging about a 12.2% increase every 6 months. There has also been a consistent decline in spending for traditional advertising methods over the same period, averaging a 1.6% decrease in spending for every 6 month period (The CMO Survey, 2020). This data shows that digital marketing has become a leader for top marketers in the US and is continuing to rise as firms allocate more spending to digital marketing year over year.

Word of Mouth and Earned Media

When companies set out to generate a specific brand image through WOM marketing, it is extremely important for them to be sure their efforts are successful, as earned media is more impactful than owned and paid media. Earned media is the word of mouth and social media

content that is generated by consumers in response to a brand, whereas paid media is advertising and promotion that is put out by the company and owned media consists of mediums like the company's website, its own social media channels, etc. While all of these media types are important in building a strong marketing strategy and brand image, earned media has been proven to yield greater results by increasing consumers enjoyment and positive feelings towards a brand. Strategically, paid and owned media serve to remind consumers about the brand, whereas earned media elicits more of a personal connection to the brand. When it comes down to it, earned media has a greater impact per exposure and is vitally important for a successful brand development strategy (Lovett & Staelin, 2016).

The use of social media and smart devices has changed how marketers target their consumers, but it has also changed how consumers interact and behave towards brands. Companies are now able to stay better connected with their consumers and consumers are also able to stay better connected with one another. One consequence of this change is that consumers increasingly turn to each other for advice and information about how they perceive a brand (Lamberton and Stevens, 2016). Not surprisingly, the introduction of social media to the marketing mix has sparked a rise in research that investigates the effectiveness of word of mouth marketing and user generated content for brands. Field studies have shown that word of mouth marketing (WOM) is a highly effective means for driving product sales. Specifically, the best WOM marketing for driving sales comes from people who are not friends with one another and from content that is created by customers who are not brand loyal. This research provides evidence of the importance of WOM marketing that is generated by consumers outside of the firm and its impact on firm performance (Godes and Mayzlin, 2004). Godes and Mayzlin later expanded on this research, running a field test and experiment where they spread firm created

word of mouth communications through customers and noncustomers. This was done to determine if WOM that comes from those who are not loyal customers performs better in driving sales as opposed to WOM from loyal customers. In addition, these authors investigated whether WOM received from friends was perceived differently from WOM received from acquaintances. This research built on and extended their original findings, as they found that WOM coming from non-loyal consumers and received from consumers who were acquaintances, not friends, to be the most effective method for driving sales (Godes and Mayzlin, 2009). These findings suggest that consumers have turned away from traditional advertising and instead are looking to each other to hear what their peers like and dislike about different brands. Empirical data backs up this statement as it indicates that WOM referrals have a strong influence on consumers' brand perceptions and purchase intentions (Trusov, Bucklin, & Pauwels, 2009).

While word of mouth marketing has proven to be a prominent factor in influencing consumer perceptions, firm driven brand positioning and other sponsored marketing efforts still play a prominent role in this area. For instance, if a company wishes to position itself strategically within an industry, it can utilize its marketing efforts to instill a certain brand image in the minds of existing consumers and drive positive WOM. In other words, the way that a brand is perceived to occupy a distinct position in the marketplace is closely related to the strategic marketing and decision-making efforts that managers make (Grewal, Cline, & Davies, 2003). Relatedly, one of the most important decisions that firms must make is how they wish to interact with and connect with their customers on social media platforms. Specifically, firms' owned media efforts (e.g., the posts they created on firm-sponsored social media accounts) can play a pivotal role in developing a desired brand perception and fostering WOM activity on the part of customers. A company's ability to facilitate engagement among its consumers helps the

brand achieve this WOM objective in two keyways. First, according to a 2017 study conducted by authors Wu, Fan, and Zhao, high consumer engagement with the brand increases the chances of consumers generating post-purchase reviews on the brand and the products (i.e., more potentially valuable user generated content). Second, a higher level of consumer engagement not only increases overall review volume, it also yields a higher percentage of positive online reviews resulting increased brand sentiment (Wu, Fan, & Zhao, 2018). Hence, prior research suggests that encouraging consumer engagement and WOM can help companies influence consumer perceptions and effectively differentiate themselves from their competitors.

Big Data and Analysis Techniques

Clearly, the marketing world has shifted with the proliferation of social media and the increased value of earned media. Accordingly, companies have recognized the relevance and importance of social media and have begun to invest heavily in it to maximize the performance of their promotional campaigns. In addition, many firms now recognize that social media is not only an important mechanism for connecting with their customers but also a critical source of big data about these customers. Big data is important for companies of all sizes and being able to understand the large volume of data that consumers produce is crucial in building a successful marketing strategy. Analyzing this data helps companies to increase their revenues and maximize profits and having a grasp on this data is vital to stay competitive as their competitors are likely using this data too (McKee, 2012).

Two common ways to analyze big data derived from social media are data mining and text mining. Data mining and text mining are similar, but there are a few systematic differences between these two approaches. Data mining tools are used to analyze large (and diverse)

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structured data sets to identify previously ignored patterns, whereas text mining allows companies to conduct quantitative analyses on text and convert it from an unstructured format to a structured one (Guerreiro, Rita, & Trigueiros, 2016). Structured data is data that is appointed to a specific field which allows it to be processed directly using database tools, and unstructured data is typically self-contained content, often provided in the form of electronic documents, which is not assigned to a particular field and therefore cannot be directly processed (Baars, & Kemper, 2008). With the vast amounts of data available, businesses are able to collect large quantities of consumer data in databases, but much of the useful data for marketers is hidden. Data mining tools allow businesses to comb through these large databases and uncover meaningful structured data that can be utilized by the marketing team to gain a competitive advantage in the industry (Shaw, Subramaniam, Tan, & Welge, 2001). For example, a data mining case study was run for a UK-based online retailer on the basis of a Recency, Frequency, and Monetary (RFM) model to segment the business' customers into meaningful groups, and the main characteristics of the consumers belonging to each segment were identified and provided the business with the necessary data to target each segment with consumer-centric marketing (Chen, Sain, & Guo, 2012). With data mining, managers are able to use available structured data to make informed, strategic marketing decisions (Shaw, Subramaniam, Tan, & Welge, 2001).

As previously stated, text mining is fundamentally different from data mining through its ability to convert text from an unstructured format to a structured data set. Text mining is useful because it allows companies to go beyond analyzing the patterns in previously collected quantitative data which can be gathered via data mining and to start identifying patterns in the text. In this sense, text mining works as a way to simplify, quantify, and more systematically evaluate a set of textual data. This enables researchers and managers to identify topics that are

worthy of being investigated, find important topics that are frequently discussed by consumers, and provide vital insights into customers' needs. Today, marketers are keenly aware that textual data can be leveraged to improve the consumer-brand relationship by providing consumers with content that is specifically tailored towards them (Guerreiro, Rita, & Trigueiros, 2016).

Social Listening

Both data and text mining are good techniques that can provide valuable data for marketers, but they also have certain limitations. Another tool that is becoming increasingly popular and can be used to compliment these approaches is social listening. Social listening provides marketers with the ability to track what consumers are saying about their brand within one or across multiple social media platforms. Social listening tools can collect data across a variety of social media venues and can provide marketers with data that offers a more complete picture of everything that is being said about a brand. By using these tools, firms can come to a more accurate understanding of their consumers' brand perceptions. Specifically, marketers are able to see where they lie in consumers' eyes and make sure that their impressions of the brand line up with the firm's desired brand positioning. If these perceptions do not align, marketers can use the data they acquire from social listening tools to make adjustments to their campaigns and shift them to be more customer-centric (Schweidel, 2014). Social listening tools can be used to monitor a brand's competitors as well and marketers can utilize the platform to see what people are saying about their competition and how these conversations might be similar to or different from discussions centered on their own brands. This information shows marketers who their biggest threats are and allows them to make adjustments if necessary. If marketers feel they are positioned too closely to a competitor, they may want to shift consumer perceptions and adjust

their brand positioning. They also may choose to take an aggressive route and launch a campaign designed to attack their closest competitors. The ability to influence how consumers talk about and perceive a brand brings validity to the use of strategic marketing efforts by smaller companies in an industry to differentiate themselves from the larger competitors. Social listening is vital in allowing marketers to analyze consumers' brand perceptions to see if these efforts are successful and, if not, why they aren't working.

Many companies have begun using social listening techniques to answer questions they were otherwise unable to address, using the data gathered from social media to gain a deeper understanding of their brand's social presence and how consumers interact with their brand. One brand that has affectively utilized a social listening tool called Talkwalker is the Milwaukee Brewers. The Brewers' marketing team was hoping to prove the value of advertising in their stadium to other companies and to more deeply connect with fans. They used data gathered from Talkwalker to monitor a variety of different things, including measuring the influence of a comeback victory on fans' social media activity, monitoring their competitors for insights and inspiration, and tracking the ebbs and flows of fans' social media activity to determine ways to enhance their experience and better promote the team to them. They have also utilized Talkwalker to protect their brand from fraud and monitor their reputation on social media. This allows the team to understand what fans are saying about them and to monitor all positive and negative sentiment to see if any actions need to be taken to increase customer sentiment around their brand and improve their brand image.

To help advertising companies better measure and understand the value of their ads, the Brewers were able to use Talkwalker to collect data on the extra exposure the sponsors receive from special plays in a game that end up being posted by fans on social media and that feature

their advertisement somewhere in their posts. Without a social listening tool, this data would be impossible to measure and quantify, but through their use of Talkwalker the Brewers were able to better demonstrate the power and value of sponsors' advertisements (Rafael, 2019). This is just one of many examples of how social listening can be used to gather data and insights on a wide variety of different topics that would otherwise be unmeasurable.

Industry Overview

The research purpose of this paper is to gain insights into Nike, Adidas, and New Balance's social media strategy and presence. These companies produce athletic shoes and belong to the footwear industry. Based on current 2020 US data collected by Statista, revenues in the footwear market are \$86,132 million and the athletic footwear segment specifically has revenues of \$14,106 million. The Footwear market as a whole is projected to grow at a rate of 4.0% annually, whereas the Athletic Footwear segment has slightly higher projections at a growth rate of 5.4% annually. The average per capita revenue in the US footwear industry is \$260.22, and the athletic footwear segment accounts for \$42.62 of this revenue per capita (Statista, 2020, May). Revenues for the athletic footwear segment have been steadily rising and are projected to increase through 2025. The percent revenue growth had seen a decline from 2015 through 2018 and was beginning to see a rise again in 2019, but current projections including the expected impact of COVID-19 anticipate a spike from 2020-2021 followed by a slow decline, leveling off at a percent revenue growth rate of 3.4% in 2025. The athletic footwear segment is still expected to realize steady growth in average revenue per capita. Similar to revenues, volume has been steadily increasing since 2013 and average volume per capita is expected to continue to do so, but volume growth percent has seen decreases in recent years and

is expected to have a spike and dip due to the impacts of COVID-19. The price per unit of athletic footwear has seen an overall slight increase since 2012, and this trend is expected to continue through 2025 (Statista, 2020, May).

Nike is an athleticwear retailer that specializes in designing, marketing and distributing athletic footwear, apparel, and accessories. They market their products under various brands aside from Nike, some of which include Jordan, Converse, and Hurley. Nike's fiscal year ends in May, and they reported revenues of \$39,117 million for the year ended in May of 2019. This was an increase in revenues of 7.47% from the previous fiscal year. They also reported an increase in net profit margin of 10.3%, up a staggering 94% from the previous fiscal year where they reported a net profit margin of 5.3%. Nike has a very high market capitalization rate, coming in at about \$137.25 billion. They have realized a steady increase in total revenue and net income from 2014 to 2019, with the exception of a dip in net income in 2018 which is reflected in their net margin. However, the net profits climbed back up to nearly that of 2017 at \$4,029 million compared to \$4,240 million. Nike remains a powerhouse in the industry with a strong command in research and development, operational excellence, and revenue growth (MarketLine, 2020, February 14).

Adidas is in the athleticwear industry and they design, manufacture and market a wide variety of athletic products including footwear, apparel, and athletic equipment and hardware (i.e. bags and balls). They market their products under two brand names: Adidas and Reebok. The company has a strong hold in the athletic footwear market, and their major footwear franchises for Adidas consist of NMD, Predator, UltraBOOST, PureBOOST, and Alphabounce. They are headquartered in Germany and are present across a litany of countries spanning five continents. In the fiscal year ending December 2019, Adidas reported revenues of \$27,897

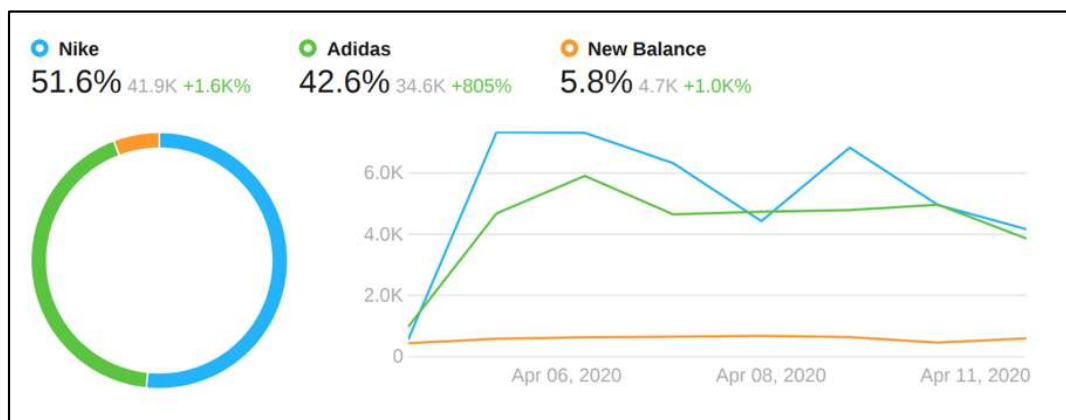
million, up 7.87% from the reported revenue of the fiscal year ending in December 2018. Their operating margin was up from 10.8% in the fiscal year 2018 to 11.3% in the fiscal year 2019. They also reported a net margin of 8.4% in 2019, a 7.6% increase over the net margin from 2018. Adidas net income grew 16.12% from 2018 to 2019 to \$2,331 million. They have a market capitalization rate of \$44,408.93 million, which is just less than a third of the market capitalization of Nike. Adidas major strengths include their large geographic footprint across 5 different continents, a strong focus on research and development keeping them with the latest and most innovative product line, and their improved performance specifically in the footwear industry (MarketLine, 2020, May 08).

New Balance is a manufacturer, distributor, and retailer of athletic footwear and apparel. The primary product line for New Balance's athletic footwear is shoes for running, walking, cross training, basketball, baseball, and tennis. Similar to Nike, New Balance markets their products under multiple brands including New Balance, Warrior, and Brine and markets in many countries across the world. Because New Balance is a privately owned company, they are not required to publicly report on their revenues, profit margins, and so on, therefore this data is not available on market databases. However, the strengths of New Balance are known to be their wide product portfolio and geographic presence. They offer a wide variety of footwear and apparel for men, women, and children under 5 different brands making them a formidable presence in the athletic footwear industry. They also have an international presence in over 120 countries, enhancing their reach and ability to tap into various markets across the globe (MarketLine, 2020, March 11).

Social Listening Data

For the collection of social listening data on Nike, Adidas, and New Balance, we used the social listening tool Awario with a focus on Twitter data from April 5-12, 2020. During this period of time, the three companies received a total of 81,000 mentions on Twitter. These mentions tell us a story about the similarities and differences between the three brands. For starters, the data on the share of voice in Figure 1 shows us that Nike leads the pack in total mentions, receiving just over 50% of the mentions at about 42,000. Adidas was only slightly behind this at about 34,600 mentions, and New Balance lagged significantly behind the competition, receiving only 4,700 mentions during this week (only a 5.8% share of voice).

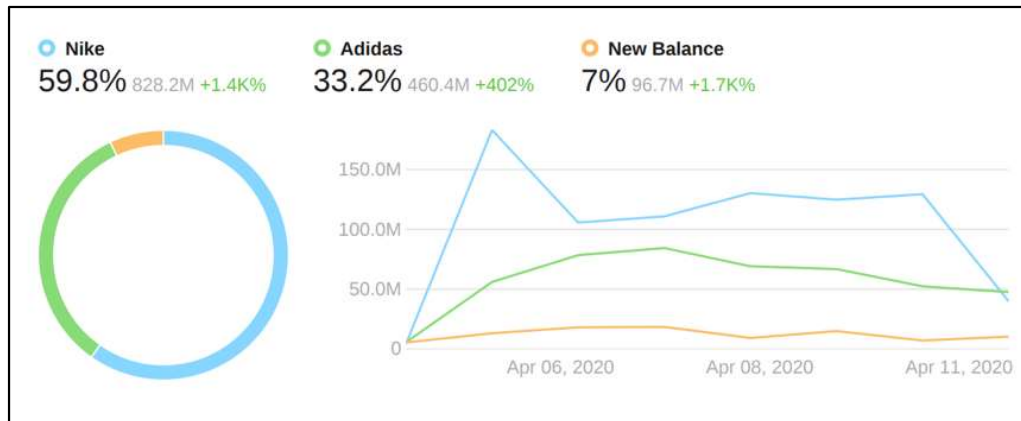
Figure 1 – Global Mentions for Nike, Adidas, and New Balance



As seen in Figure 2 below, when it comes to reach Nike is much more dominant, holding about 60% of global reach with over 800 million total consumers reached. Adidas holds about 33% of global reach with 460 million consumers reached, lagging significantly behind Nike. Again, New Balance is far below the competition, commanding just 7% of global reach at just under 100 million. This data shows us that Nike, the powerhouse of the industry, is the unsurprising leader in global reach with a strong ability to reach consumers with their content. To summarize,

although Adidas has a strong hold in mentions (only slightly fewer than Nike), but is being dominated by Nike in terms of reach, as they reached 360 million fewer consumers than Nike during this week. Finally, New Balance struggles to keep up with their competition in share of voice and reach and was unable to capture 10% of the share in mentions or reach.

Figure 2 – Global Reach for Nike, Adidas, and New Balance



Marketers recognize that the share of voice and reach are not the only social listening metrics that they should pay attention to. In addition, firms must carefully monitor other metrics that reflect non only the extent to which conversations around a particular brand are originating and are being shared but also reflect the kind of content that is being expressed in these posts. For example, social listening technology can be used to generate sentiment data that reflects the percentage of positive, negative, and neutral content associated with a particular brand. Figure 3 shows that in terms of sentiment, the three brands are relatively similar. They all have around 25% positive sentiment and between 12-15% negative sentiment. Nike is slightly more polarizing than Adidas and New Balance with about 3% less neutral sentiment than the competitors, but this is not an extreme difference. Overall the data indicates that there are no noteworthy differences between the brands in terms of their sentiment.

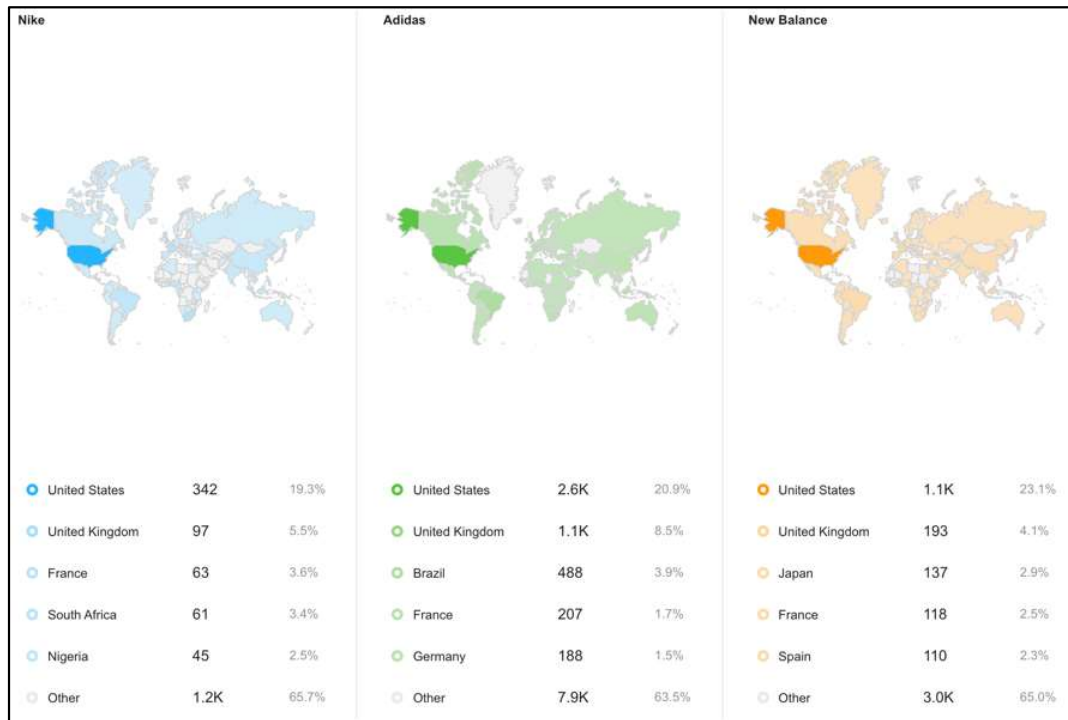
Figure 3 – Global Sentiment for Nike, Adidas, and New Balance



In contrast, the countries that mention each brand and the most common languages for each brand tells a more interesting story about the geographic and linguistic differences in their popularity. Not surprisingly, Figure 4 shows that the top two countries that talk about each brand are the United States and the United Kingdom. New Balance has the strongest focus in the US with 23.1% of mentions coming from the US, followed by Adidas at 20.9% and Nike at 19.3%. For the UK, Adidas leads these three brands with 8.5% of mentions, followed by Nike at 5.5% and New Balance at 4.1%. This shows us that while the three brands all have the highest mentions in these countries, there is a difference in the degree to which they are mentioned. New Balance has the highest concentration of their mentions in the US compared to the competitors, and Adidas has a 3% higher mention concentration over Nike in the UK, which is a significant difference. This data also correlates with the most common language being English for all the brands, as seen in Figure 3.2. Beyond this, however, as the data in Figure 3.1 shows, Nike is also

very popular in France (3.6% of mentions) and South Africa (3.4% of mentions), Adidas is quite popular in Brazil (3.9% of mentions) , and New Balance is prominent in Japan (2.9% of mentions).

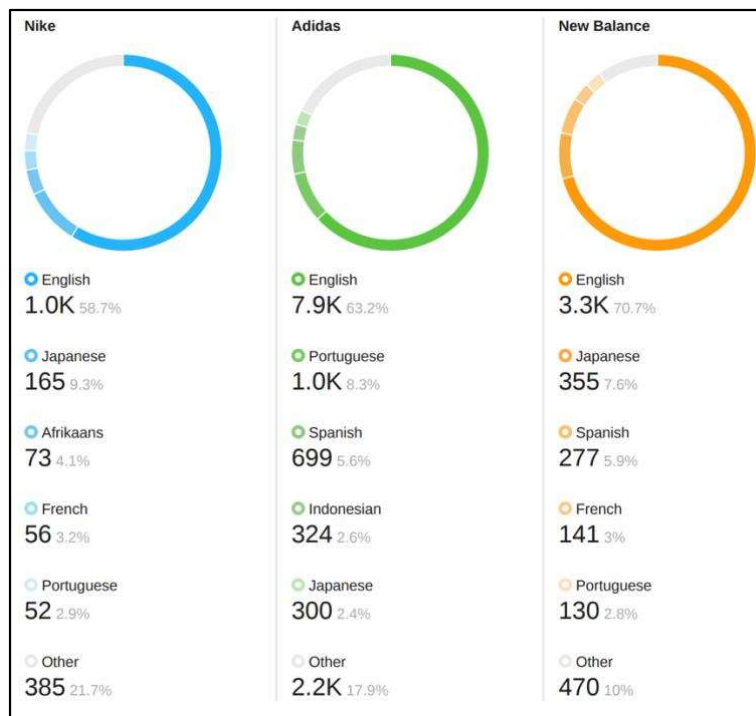
Figure 4 – Global Mention Counts and Percentages for Nike, Adidas, and New Balance



As indicated in Figure 5, the geographic data uncovered here is closely correlated with the top languages in the mentions for each brand. However, there is one exception. For Nike, Japanese is the second most common language in their mentions. This is intriguing because the countries in Figure 3.1 indicate that Nike does not have a strong hold in Japan, not showing up in their top 5 countries, meaning it has less mention frequency than Nigeria at 2.5% of total mentions. Despite this, Japanese still holds about 10% of the language used in their mentions (Figure 5). The reasoning behind this is unclear but may be related to the popularity of Nike among Japanese expatriates. The geographic data and languages used tells us a lot about the global strength and

differences between these companies. They each have a strong presence in the US and UK which is to be expected, but they begin to differentiate in their tertiary country and beyond. While they do have overlap across some of their countries, this is an area where we see they each brand has taken a hold in a different set of countries around the world.

Figure 5 – Most Popular Languages for Mentions for Nike, Adidas, and New Balance



In addition to the statistics listed above, social listening tools can also be used to identify differences in the meanings associated with various brands. Using the Awario tool, we were able to take the data collected from April 5-12 and use the mentions to generate topic clouds for each of the brands. Topic clouds allow us to see which words are most commonly used in the mentions for each brand. This gives us a deeper insight into what consumers are talking about when they discuss the brand, showing us the differences in consumers' brand perceptions. The

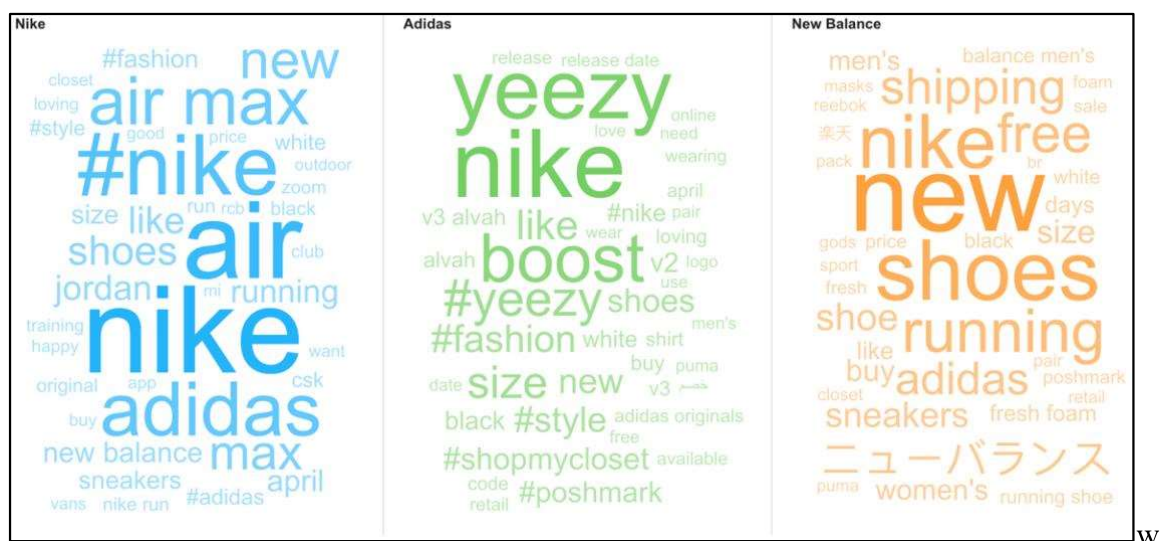
larger the word that appears in the topic cloud, the more often it was used in a mention and the more important it is to the brand in question.

This data can be found in Figure 6 below. The first thing to note is that each brand's competitors exist in their word cloud, with Nike and Adidas being very prominent in each other's cloud. New Balance, however, is different. They appear very small in Nike's topic cloud and don't show up in the Adidas cloud at all, the only instance where a company isn't present in a competitor's word cloud. New Balance is a company that focuses on the performance aspect of their products over the style, and from their presentation at the digital marketing symposium in the fall of 2019 I learned that they have a goal to not be "little Nike." Instead, they strive to be perceived as different from these powerhouse brands, and the lack of comparisons between them and Nike and Adidas indicate that they are having success in their differentiation. Building off of this, the topic cloud data provides further evidence that New Balance's focus on the performance aspect of their shoes over the style has proven to be successful, as "running" is one of the most common words used in the mentions of their brand but is not prominent in the other two brands' mentions. This shows us that they have been able to successfully position themselves as a performance based shoe in the eyes of the consumer. Nike on the other hand, has running as a very small word in comparison to New Balance, and Adidas, a brand that focuses on style over performance, doesn't have running in the topic cloud at all. This further demonstrates New Balance's success in differentiating itself from these larger competitors as the superior shoe for a particular kind of athletic activity.

Nike has some focus on performance, but they also have a heavy focus on the style of their shoes as well. This is a realm where they find themselves competing with Adidas, as Adidas has a major focus on style over performance which is backed by the non-existence of any

performance based talk in their topic cloud. Nike has a strong presence of some of their top shoe product lines in their consumer mentions, with “air” and “air max” being some of the largest words in their topic cloud. However, Adidas holds an advantage over Nike in this area in that Nike has no one shoe that is dominating their mentions. In contrast, the most common word in Adidas’ topic cloud is Yeezy, an extremely popular lifestyle shoe for sneakerheads that is closely associated with prominent musical artist, designer, and influencer Kanye West. This indicates that Adidas has done an excellent job of generating a tremendous amount of buzz around this stylish shoe, and that their marketing efforts to push their style-based brand and the Yeezys line in particular have been extremely successful. Despite going head to head with Nike in the style realm, they have been able to build a strong brand presence as a fashion forward and creative brand and successfully compete against them.

Figure 6 – Topic Clouds for Nike, Adidas, and New Balance



Another kind of data that we are able to gather using the Awario tool relates to the influencers who mentioned each brand on their Twitter accounts. Awario provides us with

information about different influencer accounts such as the size of the audience they have and the number of times they mention one of the focal brands. Nike's highest mentions during this period came from micro-influencers, as seen in Figure 7. The two micro-influencers that appear to have mentioned the brand the most are Mo' (@M0re_Nike) and Sipho Alfred Ngwenya (@NgwenyaSA5). Mo' has a private Twitter account but based on a link in her profile appears to be a style influencer. She has about 7,500 followers and mentioned Nike 25 times during the period of data collection. Based on a quick look at Ngwenya's profile, he appears to be a lifestyle influencer, has about 1,100 followers and had 17 Nike mentions during this period. The frequency of their Nike mentions means that their followers are getting a lot of exposure to Nike and given that they are not brand loyal and their audience is not friends, it is likely their influence will have an impact on consumer purchase intentions and sales.

Additionally, according to a 2016 study by Markerly, a company that specializes in influencer marketing, micro influencers tend to have higher engagement than macro influencers, which makes consumers feel more valued and increases brand sentiment. Since micro-influencers have between 1,000-100,000 followers, they have fewer people to interact with and as a result have an overall higher engagement rate (Holmes, T. 2018). Shelby Walsh, the president of TrendHunter, also spoke to this in her speech at the TrendHunter Future Festival in 2018. Walsh said that micro-influencers campaigns realize 60% higher engagement rates, because with fewer followers they are able to respond to more comments and messages than major social media influencers with hundreds of thousands of followers (Britner, L. 2018).

Figure 7 – Nike Top Micro influencers (Number of Mentions)

	Audience	Mentions
 @kohlis_nike	810	42
 Mo' @M0re_nike	7.5K	25
 Sipho Alfred Ngwenya @NgwenyaSA5	1.1K	17

In terms of macro influencers, Figure 8 shows that when it comes to audience, two of the largest macro influencers aside from Nike.com that mentioned Nike are HotNewHipHop (@HotNewHipHop) and KicksOnFire (@kicksonfire). HotNewHipHop is a page that talks about the hottest hip-hop music, and they have about 1.3 million followers and had one mention of Nike. KicksOnFire is a page about sneaker news focused on style. They have just under 1 million followers and mentioned Nike 3 times. Nike would benefit from these from a lifestyle and fashion perspective. KicksOnFire is more likely to provide benefit for Nike as they mentioned them 3 times and is a page focused on sneakers, meaning their followers follow the account because they are seeking information on the industry.

Figure 8 – Nike Top Macro influencers (Size of Audience)

	Audience	Mentions
 Nike.com @nikestore	4.7M	1
 HotNewHipHop @HotNewHipHop	1.3M	1
 Dezeen @dezeen	964.4K	1
 KicksOnFire @kicksonfire	943.4K	3

Adidas has a particularly strong influence coming from their micro-influencer's based on the volume of mentions, as seen in Figure 9. Their top three influencers for mentions are OFOBALL (@0F0BALL) with an audience of roughly 4,300 and 77 mentions of Adidas, Mae_Muro (@Mae_Muro) with around 3,100 followers and 47 mentions, and #SneakerScouts (@SneakerScouts) with about 14,300 followers and 35 mentions of Adidas. OFOBALL has a private account and the nature of it is unclear, but Mae_Muro is a fashion influencer and #SneakerScouts is all about sneaker news and information. These two will have tremendous influence for Adidas as it is a brand that focuses heavily on fashion and style, and the frequency of the influencers mentions dictates that their followers are receiving a lot of positive exposure to Adidas.

Figure 9 – Adidas Micro Influencers (Number of Mentions)

	Audience	Mentions
 OFOBALL @OFOBALL	4.3K	77
 Mae_Muro @Mae_Muro	3.1K	47
 #SneakerScouts @SneakerScouts	14.3K	35

As seen in Figure 10, the two largest macro influencers for Adidas in terms of Audience are E! News (@enews) with 11.8 million followers and Iker Casillas (@IkerCasillas) with 9.1 million followers. E! News is a lifestyle brand bringing consumers entertainment news, and Iker Casillas is a soccer player from Portugal. They each only had one mention of Adidas but based on their large audiences they can have influence for Adidas in lifestyle and sports/performance from Iker, an important aspect of their brand.

Figure 10 – Adidas Macro Influencer (Size of Audience)

	Audience	Mentions
 E! News @enews	11.8M	1
 Iker Casillas @IkerCasillas	9.1M	1

Finally, Figure 11 shows us that the two most important influencers for New Balance in terms of mentions are the micro-influencers RakutenMania (@mania_rakuten) with an audience of 266 and 44 mentions and TheSneakerFirm (@TheSneakerFirm1) with 591 followers and 38 mentions. RakutenMania is a Japanese fashion influencer, and they are very useful for New Balance because they have a strong focus on Japan, and having a Japanese influencer providing lots of exposure is very beneficial for the brand. TheSneakerFirm is a style-based influencer page, and while New Balance has a heavy focus on performance, having a style influencer generating exposure is very important.

Figure 11 – New Balance Micro Influencer (Number of Mentions)

	Audience	Mentions
 cosmosneaker @cosmosneaker	42	64
 RakutenMania@相互フォロー... @mania_rakuten	266	44
 TheSneakerFirm @TheSneakerFirm1	591	38

When it comes to Audience, Figure 12 shows that New Balance's strongest influencers are L'ÉQUIPE (@lequipe) with 5.1 million followers and 1 mention and FC Porto (@FCPorto) with 1.2 million followers and 4 mentions. L'ÉQUIPE is a French sports influencer and FC Porto is the official page for the FC Porto soccer team in Portugal. Both of these influencers have a focus on sports, which is extremely beneficial for New Balance as they focus their brand heavily on

performance. Having these influencers who have a large following helps generate exposure to their target consumers and builds their brand image.

Figure 12 – New Balance Macro Influencers (Size of Audience)

	Audience	Mentions
 L'ÉQUIPE @lequipe	5.1M	1
 News24 @News24	3.3M	1
 FC Porto @FCPorto	1.2M	4

While it is evident that all of these brands have their similarities, the social listening data collected using Awario indicates that they all have been successful in differentiating themselves from their competitors in different ways. While they all have strong holds in the United States and the United Kingdom, they have all been able to differentiate themselves geographically, capturing a commanding share of voice advantage over their competitors in different countries across the globe. Nike has proven themselves to be the powerhouse in their ability to reach their competitors, dominating Adidas with 27% more reach than its main rival. Despite significantly lagging behind both Nike and Adidas in both number of mentions and reach, New Balance has succeeded in differentiating themselves from these larger competitors and not falling into the trap of being a “little Nike”, and they have found success by marketing their brand on performance as indicated from the consumer brand perceptions. Adidas has taken on a difficult challenge going head to head with Nike on the style aspect of their brands, but they have

managed to establish themselves as a style-based brand and are dominating the competition with their marketing efforts around their Yeezys shoes. In short, the utilization of Awario data enables us to gain deeper insights into consumer interactions with these brands and provides us with evidence that strongly suggests that despite their similarities, significant differences exist across these brands as well.

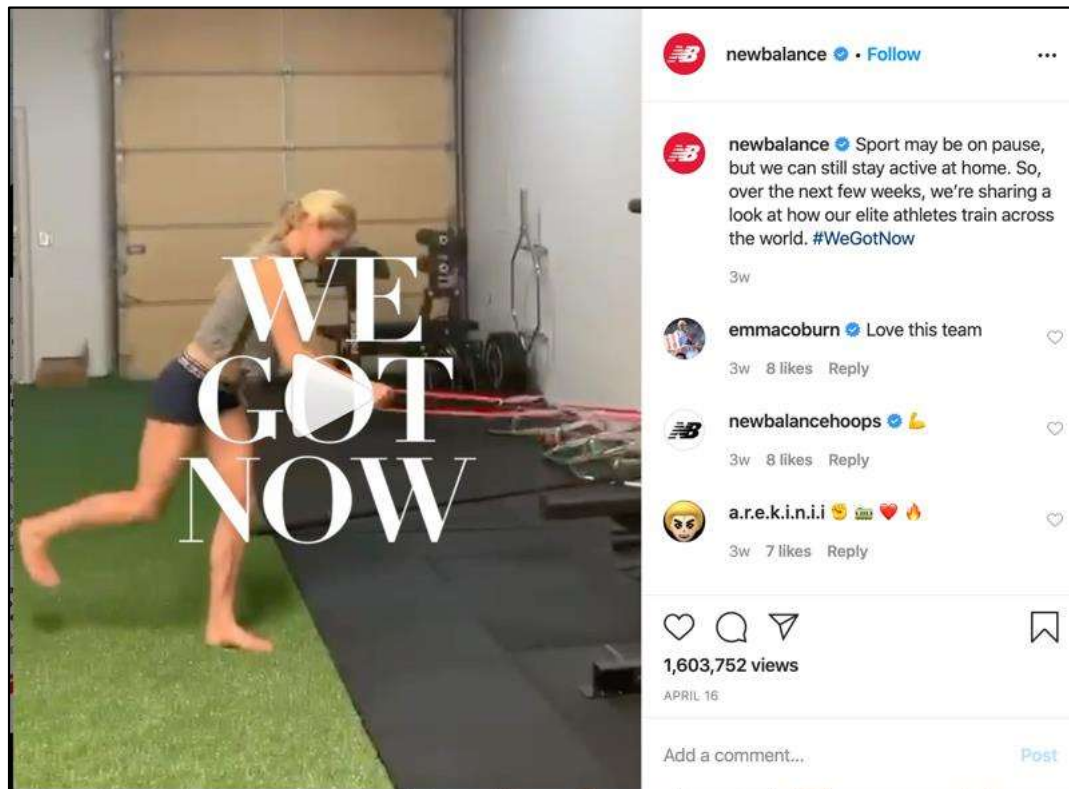
Social Media Qualitative Analysis

Social listening is a great way to provide marketers with deeper insights into the brands' social media presence and image in the eyes of the consumer. However, it cannot tell us the whole story. To round out the current research, it is important to conduct a qualitative analysis of the three brands' social media posts to see how they are presenting themselves to the public. One of the biggest drawbacks to social listening is that aside from Twitter data, marketers can't adequately capture private posts from Instagram and Facebook, as this data is not freely shared with third parties. For this reason, the focus of the qualitative portion of this thesis will be on the Instagram presence of each of these brands. This research is being done at a particularly interesting time (spring 2020), due to the COVID-19 pandemic. Hence, the qualitative analysis of their Instagram presence highlights the different ways in which these companies are responding to this worldwide crisis.

The first thing to note is that all three brands launched some sort of campaign on Instagram in response to COVID-19. New Balance launched their *We Got Now* campaign on March 24th with a simple announcement post and made their first post of the campaign on April 16th, a video show in Figure 13 showing how their athletes are continuing to work out and train from home. This post was designed to encourage people to stay at home while also showing

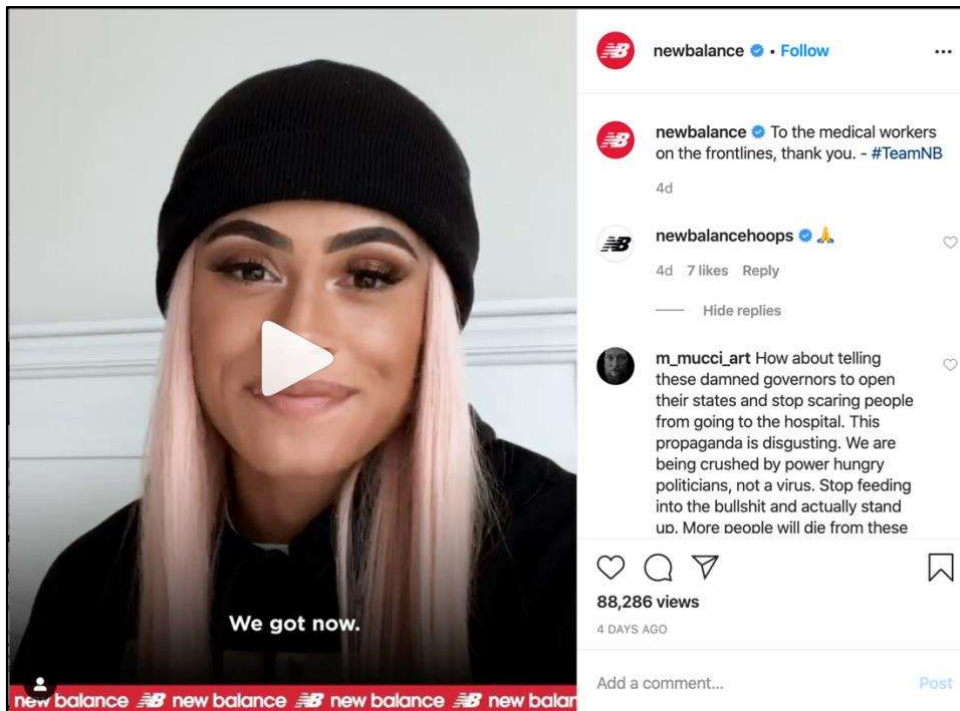
them that you can still be active and stay in shape. This video was extremely successful, netting a total of 1.6 million views as of May 11th.

Figure 13 – New Balance First We Got Now Post April 16th



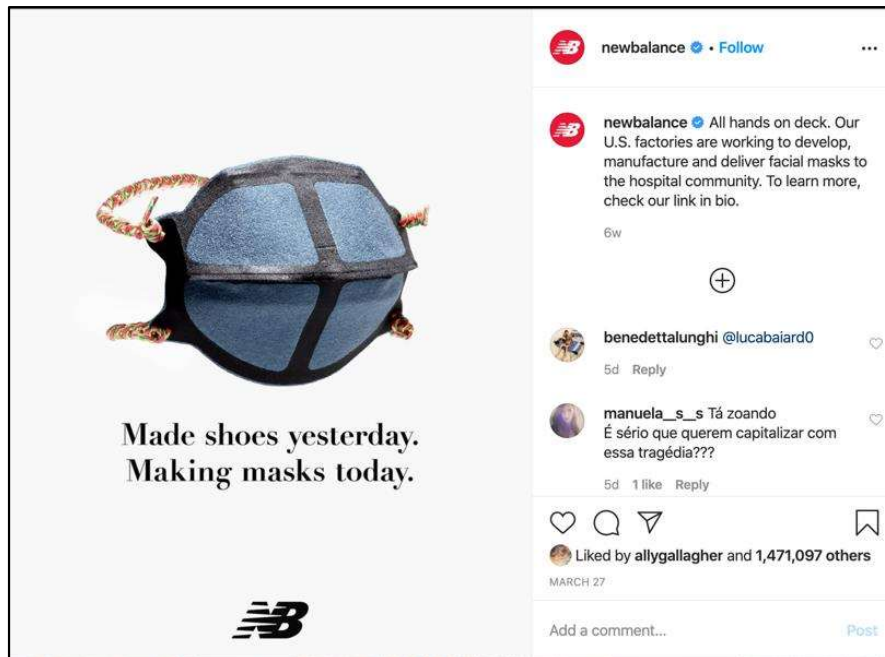
The only other video they have posted since the start of the outbreak was a thank you video from their athletes to medical workers on May 7th, and this second video only received 88,000 views.

Figure 14 – New Balance Athletes Thank You to Medical Workers May 7th



While this post didn't have a lot of reach, other posts show how successful the *We Got Now* campaign was in generating a tremendous amount of reach and awareness for the company. For example, on March 27th, New Balance made a post seen in Figure 15 announcing an interesting move they are making. In response to COVID-19, the company revealed that it had begun developing, manufacturing, and delivering facial masks for hospital workers. This post was a big corporate social responsibility (CSR) play for New Balance, and it reaped substantial benefits, receiving about 1.5 million likes on the post. This is more than 6 times the likes received for the *We Got Now* announcement post, and nearly 70 times that of their March 24th announcement that the NB Foundation was committing \$2 million in non-profit grants to support healthcare workers battling the COVID-19 pandemic. This CSR move was incredibly effective in generating buzz around New Balance and creating positive feelings surrounding the brand.

Figure 15 – New Balance Mask Post March 27th



Having a good CSR strategy helps a firm to promote a positive brand image, increases consumer identification with the company, evokes consumer emotions, and increases satisfaction with the company. Heightened positive identification and satisfaction with the brand can also create more brand loyal consumers. In fact, research shows that CSR actions can help positively shape consumers thoughts, attitudes, and feelings towards the brand based on the services they are providing through its CSR efforts (Pérez & Rodríguez del Bosque, 2015). Although New Balance has not been extremely active on Instagram (i.e., only 5 posts from March 24th to May 6th, it has done an excellent job of reacting appropriately to the COVID-19 pandemic and positioning itself as a caring and supportive brand.

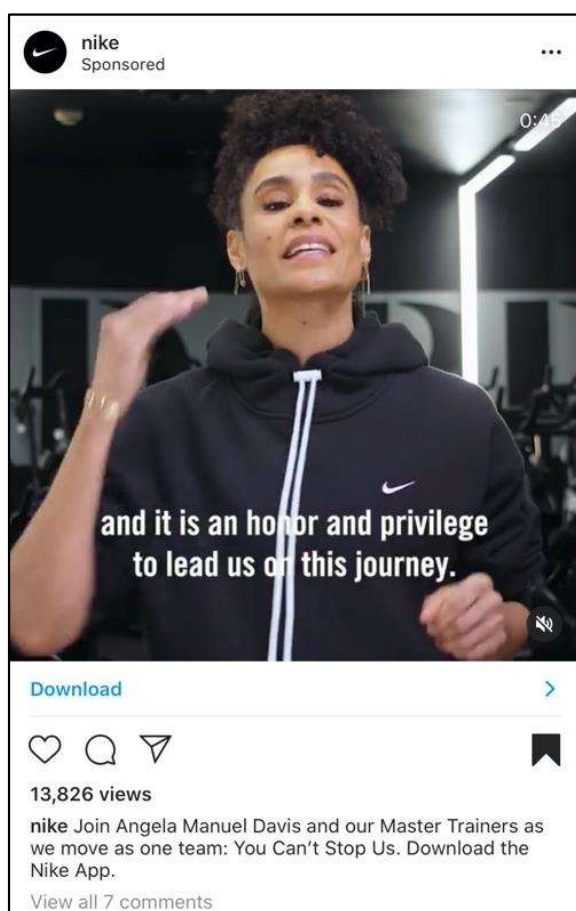
Since the outbreak of COVID-19, Nike's presence on their main Instagram page has been rather sparse. The company has only posted 3 times since March 15th when it announced closures in select countries due to the pandemic. While its posts have not been plentiful, it has made good strides in developing its *"Play inside, play for the world"* campaign. Their announcement on March 21st of the campaign generated a lot of attention, garnering about 700,000 likes, and their first (and only thus far) inspirational video post seen in Figure 16 for the campaign depicting their athletes and ordinary people working out and staying active indoors was a huge success, receiving 20.25 million views. This is a great example of how to create a campaign around the COVID-19 pandemic and was extremely successful because it showed consumers what others are doing to stay active. These posts depict both athletes as well as ordinary people, inspiring Nike fans to stay fit and healthy during these challenging times. Nike's Instagram posts have generated a lot of attention for the brand, despite the fact that their postings have been sparse, and they have made no major CSR moves to help improve brand sentiment.

Figure 16 – Nike's Play Inside, Play for the World First Post April 8th



To be clear, this analysis is a comparison of the companies' branded postings on their social media sites. Nike has also been using sponsored posts with athlete and master trainer influencers in their *You Can't Stop Us* campaign, where they give people workout tips and exercises that can be done from home and encouraging them to download the Nike app and get in the game. An example of one of these posts can be seen in Figure 17, where trainer Angela Manuel Davis is depicted in a video giving consumers exercise tips and motivating them to keep going. In the app, they have many posts with different athletes and trainers that go over various exercises, drills, and workouts that people can do to stay fit at home.

Figure 17 – Sponsored Post from Nike's You Can't Stop Us Campaign

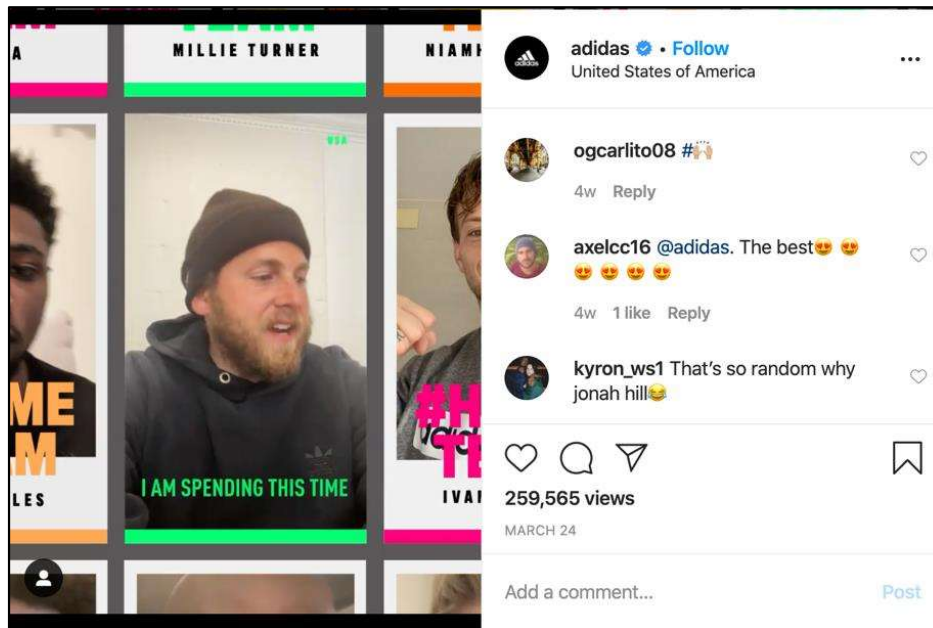


This campaign effort is beneficial as it is able to go beyond just those who are following Nike's Instagram, but can reach more consumers and generate increased exposure. In addition, Nike is not selling to customers by promoting its app on social but rather positioning itself as a content area expert and a real partner that is interested in supporting its customers' efforts to stay fit and active. By giving consumers a taste of at home workout options and encouraging consumers to download their app for more, this campaign has likely increased the number of users on their app and will likely help generate increased brand sentiment and brand loyalty towards Nike by helping the company connect with its customers in a more authentic way. So, while their branded presence on Instagram has not been as robust as one would expect in terms of the sheer volume of their posts, it appears that Nike's efforts to reach their consumers using Instagram have been successful.

Of the three brands, Adidas is by far the leader in their Instagram presence and their reaction to COVID-19. Since the company's announcement of store closures in select countries across the world on March 17th, they have posted 21 times and have had a heavy focus on COVID-19 response. On March 20th they announced the launch of their "hometeam" campaign, making their first video post of the campaign on March 24th seen in Figure 18, where Adidas had Jonah Hill talking about how he is using this time at home to work on movie ideas and encouraging others to use this time to create as well. Since that post, they rolled out another 6 hometeam videos with the same style as the Jonah Hill video showing what some of their many different influencers are doing during this time. These posts feature a variety of mainstream athletes like Noah Lyles, American track and field athlete, Patrick Mahomes, Kansas City Chiefs quarterback, and Paul Pogba, a French soccer player as well as other celebrities like esports

athlete Ninja, and Brazilian singer Anitta. Response to this campaign was very positive, as each of these videos received at least 200,000 views with the most popular video by Jonah Hill receiving over 250,000 views.

Figure 18 – Adidas Hometeam Jonah Hill Post March 24th



This campaign was highly consistent with Adidas' brand positioning in that these videos not only showed the brand's athletes, but also its other influencers on the creative side. As mentioned previously in the social listening analysis, Adidas has a strong focus on style and culture and highlighting their creative minded influencers plays to the creative aspect of Adidas' brand positioning. On April 15th, they launched an addition to the hometeam campaign called "*The Huddle*", where they have two people sit down and discuss their passion for their sport or field, inspire each other and talk about how they are staying in the game despite being at home. The first post is shown in Figure 19 and starred Jaylen Brown and Tracy McGrady, two NBA basketball players talking about their passion for basketball and receiving over 140,000 views.

So far, Adidas has had 3 installments of The Huddle, with the most recent post being a clip on May 6th that featured Paul Pogba, a prominent soccer player talking with Stella McCartney, a leading fashion designer.

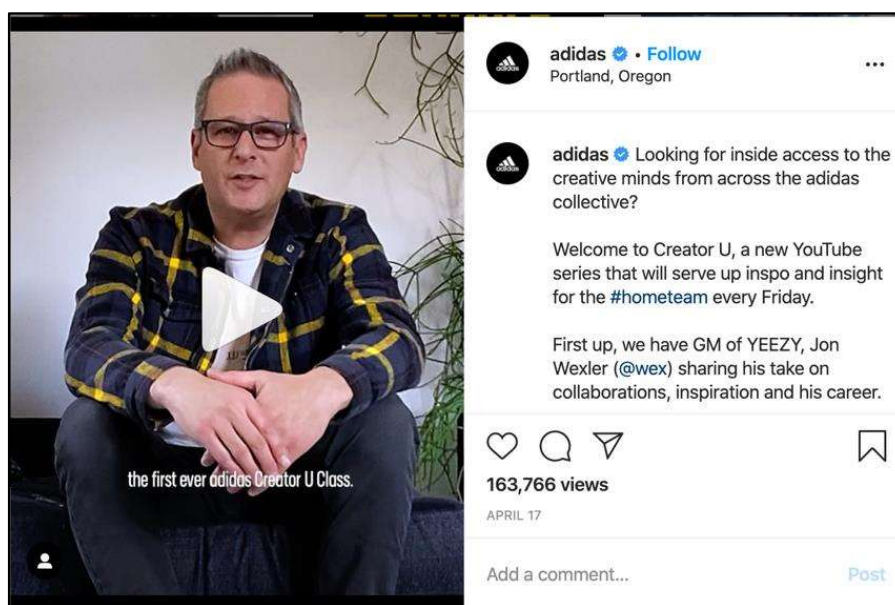
Figure 19 – Adidas The Huddle Campaign First Post April 15th



This is yet another example of how Adidas seeks to bridge the gap between the athletic aspect of their shoes and the creative, innovative, and stylish brand image that Adidas has created while also connecting with consumers experience of being isolated at home. The people in the videos discuss how they are dealing with being at home during this time and staying fit and game ready, which provides a relatable connection for consumers as they are also staying at home and still trying to work and stay active.

On April 17th Adidas launched yet another addition to the hometeam campaign that was focused entirely on spreading awareness about the creativity at Adidas and further establishing their innovative brand image. It is called Creator U, a YouTube series that they also cross post to Instagram. In this campaign, every Friday night Adidas posts a video that provides consumers with inside access into the creative minds across Adidas. The first post, seen in Figure 20, featured of the General Manager of Yeezy Jon Wexler and received over 160,000 views.

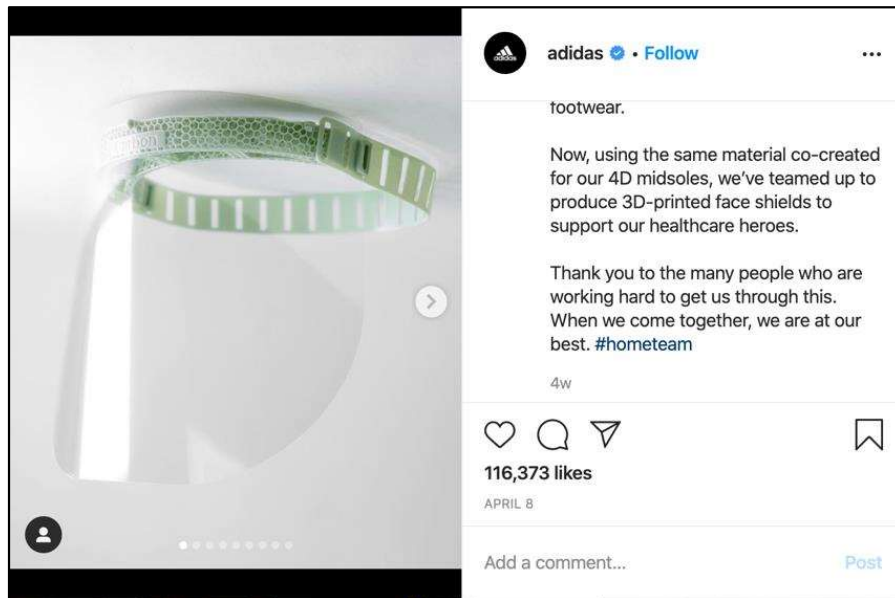
Figure 20 – Adidas Creator U Campaign First Post April 17th



Adidas has by far done the best job with their campaign response to COVID-19, because of the variety of the content it has created and the compelling nature of this content. Like New Balance, Adidas have also done an incredible job on the CSR front by evoking positive emotions from their consumers, thereby increasing brand satisfaction and loyalty. Figure 21 depicts the April 8th announcement on Instagram saying they are using their technology and resources to produce 3D printed face shields to “support healthcare heroes”. This is similar to New Balance’s CSR move with mask production and is an incredible way to use the COVID-19 pandemic to help improve

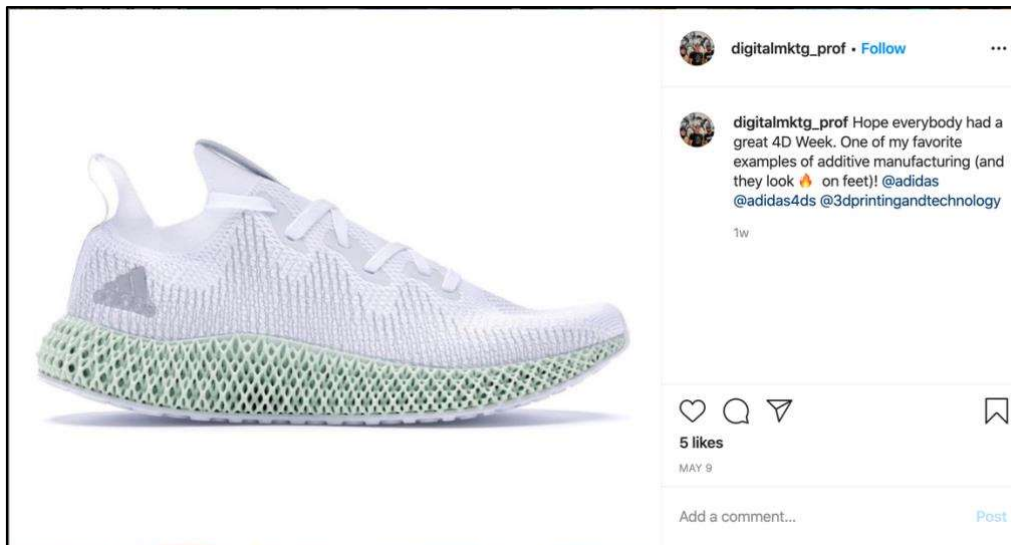
their CSR and consumers' brand perceptions around Adidas. This post generated a lot of attention, receiving the 2nd most likes the company has had since the outbreak of the crisis with a little over 115,000 likes.

Figure 21 – Adidas Face Shields Instagram Post April 8th



This post also works to highlight Adidas' technology, as they are using the same technology to produce these face shields as they do to produce the midsoles of their 4D "3D-printed" line of shoes depicted in Figure 22. They are able to use this as a great CSR publicity move while simultaneously showcasing their technological and design capabilities.

Figure 22 – Adidas 4D “3D-Printed” Shoes



As these examples show, all three of these brands have made some sort of response to the COVID-19 pandemic on their Instagram accounts and have effectively used this crisis as an opportunity to connect with and inspire their customers and to build their brands. New Balance’s launch of the “We Got Now” campaign with a focus on their athletes and working out at home builds on the firm's desired performance based brand positioning. Moreover, its CSR initiative to make masks to help frontline healthcare workers generated tremendous publicity and helped to improve positive brand sentiment. In comparison, Nike had the most sporadic response on their branded Instagram page, but the launch of their “play inside, play for the world” campaign was successful in generating a tremendous amount of buzz by highlighting both Nike athletes and regular people working out at home. They have also done a great job with their sponsored posts on Instagram, using their influencers to give people at home workout tips and encouraging them to download the Nike app. In this way, Nike reinforced its position as a leader in personal fitness

and was able to connect more deeply and forge richer relationships with its customers. However, unlike the other two firms, Nike did not take advantage of the opportunity to make a CSR move.

Finally, Adidas has had perhaps the best response on Instagram, with the tremendous success of its “hometeam” campaign. Adidas made numerous posts surrounding this campaign and did several spinoffs that effectively highlighted both their athletes and their creative, innovative, and fashionable influencers as well as designers within the company. This helped to strengthen the stylish and creative brand positioning that the brand strives for and that has been so successful in differentiating itself from its competitors. Adidas, like New Balance, also made a strong CSR move by creating face shields for healthcare workers, an initiative that improved consumers' brand perceptions of Adidas. In so doing, it also went one step further, by achieving something that is exceedingly difficult to accomplish: promoting its brand and its new product technology through its CSR initiative. While other companies have achieved a similar goal by creating new line extensions and/or collaborations and donating the proceeds to people in need, brands that attempt this walk a fine line and such CSR efforts can backfire if the firm is perceived to be more interested in promoting itself than in helping individuals, whose lives have been disrupted by the Coronavirus crisis. However, unlike the other two brands, Adidas found a creative way to highlight one of their cores, differentiating technologies (their 4D manufacturing process) and to feature this in their CSR campaign to effectively promote the Adidas brand. In summary, conducting a qualitative analysis of these companies' Instagram presences in such a difficult time of crisis provided a number of fascinating insights that extended above and beyond the Awario social listening data and showed that each brand was able to adapt to the difficult circumstances it faced by developing different kinds of creative social media campaigns that

nevertheless addressed and directly responded to the Coronavirus crisis and the way that it had impacted consumers' lives.

Conclusion

Nike, Adidas, and New Balance all belong to the athletic footwear industry, and while these three brands have many similarities, they have also worked hard to create brand images that successfully differentiate themselves from the competition. The results of the social listening analysis conducted using Awario showed us that Nike is the powerhouse of the industry and dominates the competition in terms of reach and mention volume. They focus their brand on a split of fashion and performance, and their influencers are primarily focused on the lifestyle and fashion aspect with Mo', Ngwenya, and KicksOnFire all being influencers with a focus in this realm. Despite Nike's dominant presence, New Balance and Adidas are also able to differentiate themselves through creative positioning strategies that enable them to find their own strengths and success in the industry. New Balance puts a strong emphasis on the performance of their shoes, focusing on the use for athletes and have effectively captured a strong brand positioning in this realm. These efforts are also reflected by their influencers as well, as the big influencers mentioning the brand are L'ÉQUIPE and FC Porto, both athletic based influencers that will create the association between New Balance and performance in the eyes of consumers. Adidas takes a different approach, focusing instead on the creative, innovative, and stylish aspects of their footwear over performance. Adidas does have a performance presence, but they have a much heavier focus on the style and creativity that its brand evokes. Their influencers also reflect their fashion and style based brand image, as two of their heaviest mentions come from micro-influencers Mae_Muro and #SneakerScouts, both of which are fashion and style influencers.

The three companies have also effectively differentiated themselves globally, each commanding attention and buzz in different markets across the globe. They all have strongholds in the US and UK, but New Balance is most dependent on the US market as demonstrated by their mention percentage (23.1%). New Balance also has a strong presence in Japan, Nike in France and South Africa, and Adidas in Brazil. These results show that even though athletic footwear is a global industry, there are some pockets around the world, where one brand is particularly popular and the others are relatively weak.

Finally, the qualitative analysis of these brands' social media presence on Instagram and their responses to the COVID-19 pandemic shed further light on their desired brand positioning strategies and how social media can serve as an exceptionally effective and responsive mechanism for achieving their promotional goals in the face of a crisis. As noted, all three firms launched successful social media campaigns in response to the COVID-19 pandemic. Nike focused on performance with posts featuring inspirational video content that portrayed its athletes and regular people staying active and working out at home. New Balance also focused heavily on performance, with its We Got Now campaign that depicted its athletes staying active and in game shape from home. Moreover, the company took advantage of the opportunity to make a big CSR move via its *Made shoes yesterday, making masks today* campaign. Finally, Adidas was the shining star of the three brands, with its hometeam campaign having the most posts and the greatest variety of content. Specifically, Adidas developed several spinoffs of this campaign that helped to focus on the athletic aspect of their footwear as well as the creative, innovative, and stylistic aspect of their brand. They also utilized the pandemic as a way to increase positive brand sentiment via CSR and even succeeded in weaving a message about its technological superiority by drawing attention to the innovative process used to manufacture not

only its 4D line of shoes but also the facemasks that Adidas produced and donated to first responders. Ultimately, each brand's efforts uncovered in the qualitative analysis were designed to further strengthen their desired brand positioning and were quite consistent with and extended the results that were obtained via the social listening analysis. Hence, this research highlights both the valuable insights that marketers can garner by using social listening technology as well as the value of a careful qualitative content analysis in identifying patterns that appear in a brand's social media messaging and pinpointing the specific ways that a brand strives to connect with its customers and develop a distinctive brand image in the minds of these customers.

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