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HIBBETT SPORTS, INC. SWOT & PESTLE ANALYSIS

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Company Name : Hibbett Sports, Inc.

Company Sector : Retail and Wholesale - Discretionary

Operating Geography : United States, North America

About the Company : Hibbett Sports, Inc. is an American sporting goods chain with headquarters located in Birmingham, Alabama. The company was founded in 1945 and offers products from brands like Nike, Jordan, Adidas, and Under Armour. The company has over 1081 stores under the Hibbett Sports and City Gear brand names. The company stores are located in county regions of 35 states of the USA. The company also caters to school, athletic, and youth associations. Hibbett Sports employs 3600 employees as per 2020 records.

The Hibbett Sports mission statement reads, “We are the local sports source that provides exceptional convenience, brands and service.” The USP of the company lies in the fact that it provides brand power to local sports fans by providing easy access to top products from Nike, Adidas, Jordan and Under Armour.

Revenue :

US\$ 1.18 billion – FY ending February 1, 2020 (YoY growth of 9.2%)

US\$ 1.08 billion – FY ending February 2, 2019

SWOT Analysis :

The SWOT Analysis for Hibbett Sports, Inc. is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> 1.Hibbett targets low to mid-sized markets which allows the company to expand with relatively low operating costs and minimal competition. 2.Huge investments made by the company in training and development 3.Hibbett makes strong and efficient use of technology. 4.Strong implementation and maintenance of information systems for all business strategies. 5.The adoption of omni-channel platform integrating digital commerce with stores. 	<ol style="list-style-type: none"> 1.Being a regional retailer, company will be affected by any regional downturn such as the economy, gas or fuel price increases, climate patterns. 2.Hibbett is reliant on the vendors to create products that the consumers find appealing and desirable.
Opportunities	Threats
<ol style="list-style-type: none"> 1.Option for customized assortment of products as per customer needs. 2.Possibilities of expansion and growth due to rising health awareness and self-consciousness. 	<ol style="list-style-type: none"> 1.It faces a high competition within the industry from brands like Dick's, Academy, Ltd., Dunham's Sports. 2.Risk due to constantly changing fashion trends and customer preferences. 3.Loss in business due to direct sales by vendors themselves. 4.Cancellation of sporting events organized by various universities throughout the country due to COVID-19

PESTLE Analysis :

The PESTLE Analysis for Hibbett Sports, Inc. is given below:

<p style="text-align: center;">Political</p> <ol style="list-style-type: none"> 1.Change in the prices of imported goods from China due to the US China trade war. 2.Enactment of CARES Act which will affect the tax credit refunds, interest deduction limitations and other things 	<p style="text-align: center;">Economical</p> <ol style="list-style-type: none"> 1.The economic cycle of recession due to Covid-19 resulted in closure of underperforming stores. 2.Change in LIBOR in 2020 which affects the interest rate on credit availed by Regions Bank.
<p style="text-align: center;">Social</p> <ol style="list-style-type: none"> 1.The growing participation of women in domestic and professional athletics and the convergence of sport & style 2.Broadened consumer reach due to increased use of mobile, internet and social media 3.The need to assess the response of the society towards sports and other physical events to decide on the consumption rate of their products 	<p style="text-align: center;">Technological</p> <ol style="list-style-type: none"> 1.The e-commerce platform was built recently which helped rope in digital victory that helped in enhancing sales 2.The mobile is the dominant platform for searches and the trend of m-commerce is rapidly increasing.
<p style="text-align: center;">Legal</p> <ol style="list-style-type: none"> 1. The sportswear companies should take into consideration consumer protection and competition laws, as well as employment law. 	<p style="text-align: center;">Environmental</p> <ol style="list-style-type: none"> 1. Turning from sustainability as a cost and risk reduction measure to an opportunity likely to promote future business growth.

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