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"CUSIP" is a registered trademark of the American Bankers Association.Yield data is for informational purposes only.Nike's target market reveals surprising facts that explain their $51 billion revenue in FY2024, which doubles their closest competitor's earnings.Nike's demographics range from ages 15 to 45, but their market dominance stems from a strategic focus on millennials and Gen Z customers who earn between $50,000 to $150,000 annually.Most people misunderstand who actually buys Nike products. The nike target market goes way beyond "active people" or "sports enthusiasts." Nike's global dominance stems from a well-planned targeting strategy that has changed substantially over time.Nike appeals to a broader age range than most people think. The brand targets people aged 15 to 45 and creates products for almost every stage of life. Millennials (ages 26-41) and Generation Z (ages 9-25) are the key drivers of Nike's growth.Young consumers really love the brand. Nike stands as the top choice for footwear and apparel among American teens, which helps secure their long-term market leadership. This makes perfect sense since younger nike demographics lead more active lifestyles and fitness-focused routines, making them perfect customers for Nike's innovative athletic products.Nike's strategy to reach people of all ages helps them keep customers throughout their lives. They sell everything from children's first sports shoes to performance gear for young athletes and comfortable options for older adults. This approach promotes strong brand loyalty across generations.Studies show that millennial consumers spend more of their money on fitness-related items, which makes them valuable customers for Nike's premium products. The company has positioned itself to benefit from this spending pattern through targeted products and marketing.Nike projects an image of gender equality, but men still make up most of their customers. Men account for 67.4% of Nike's end-users in 2022, up from 66% in 2021. Women make up 32.6%, down 1.4% from 34% in 2021.This gender gap creates both challenges and opportunities for Nike's market strategy. Looking at Nike's actual product mix tells a different story:44.2% of Nike's 773 footwear products are exclusively for men38.1% are women-only merchandiseThe remaining items are unisex offeringsNike's big investment in women's products shows they're serious about expanding beyond their male customer base. Campaigns like "Equality" and "Dream Crazier" with famous female athletes highlight Nike's commitment to reaching more women. They've made great progress in developing women's products like leggings, sports bras, and "athleisure" wear to capture more of this growing market.Nike has shown great insight by launching specialized women's products like the Nike Pro Hijab and maternity sportswear lines. This positions them as an inclusive brand that meets diverse needs.Nike carefully balances being available and premium in its brand positioning. Their main target audience earns between $50,000 and $150,000 annually, falling in the middle to upper-middle-income bracket. These customers have enough extra money to buy premium sportswear.Nike's pricing makes their products available to people with different income levels. While prices have gone up since 2019, they still offer affordable options, especially in running shoes. Nike Factory Stores and regular sales events help budget-conscious shoppers get their products.Data shows Nike really appeals to wealthy customers - about 55% of Nike buyers report high incomes. These customers care more about quality and brand reputation than price, which letsNike keep its premium image without losing market share.Nike targets customers with specific personality traits beyond income levels. Their ideal customers love sports and active, healthy lifestyles. They also care about their image and stay up-to-date with technology, always wanting the latest fitness fashion and footwear innovations.This mix of demographic targeting and customer understanding has kept Nike at the top of athletic footwear and apparel, with 97% brand awareness in the U.S. sneakers market.Geographic diversity is a vital part of Nike's business strategy. The company operates across continents to maximize its market potential. The nike target market changes from region to region. Each area needs unique approaches to product development, marketing, and retail.North America remains the life-blood of Nike's financial success. The region generates 43% of the company's total revenues. Nike's North American revenue reached $21.4 billion in fiscal year 2024. These numbers show the region's importance to the brand's global strategy.Footwear leads sales in this powerhouse market. North American footwear sales reached $14.5 billion in the year ended May 31, 2024. This number exceeded the combined revenue from both apparel and equipment segments in the region. While footwear dominates, equipment was the only segment that showed notable sales growth during the last fiscal year.Nike faces new challenges in its home territory despite these impressive numbers. The company's US market share in sports footwear dropped from 35.37% in 2022 to 34.97% in 2023. Recent quarters show signs of consumer hesitation. Nike's CFO Matthew Friend noted "softer traffic in our factory stores highlighting increasing pressure being felt by the value consumer".Nike's market segmentation strategy has found several high-potential regions beyond North America. Asia-Pacific and Latin America regions have become key contributors to Nike's global revenue. Footwear sales in these markets reached $4.9 billion in fiscal 2024.China has become a vital growth engine. The country accounts for 14.7% of Nike's 2024 revenue. This shows a major change in Nike's geographic strategy. Emerging markets contributed nearly 12% of Nike's total revenues in fiscal 2017. These regions continue to grow steadily.Statista reports consistent expansion in Nike's Greater China revenue. A growing middle class with increased interest in fitness and sports activities drives this growth. Nike has adapted its products and marketing to match Chinese cultural priorities. Recent challenges include a double-digit decline in brick-and-mortar traffic during the March-May quarter.India, Southeast Asia, and Latin America show great promise. Nike uses specific strategies for each region. The company focuses on cricket in India, creates products that reflect local cultures and sports trends, and utilizes soccer's popularity in Latin America.Nike's geographic market segmentation shows clear differences between urban and suburban markets. Metropolitan areas with high population density get special attention. These areas have consumers with higher disposable income and stronger interest in fitness and athletic culture.Major North American cities like New York, Los Angeles, and Chicago feature in Nike's marketing initiatives. European urban centers such as London, Paris, Berlin, and Milan receive similar focus. These cities have cosmopolitan consumers who embrace sportswear's fashion and lifestyle aspects.Industry analysts say Nike uses "a more aggressive marketing strategy" in urban markets. The company builds flagship stores that create immersive brand experiences and hosts special events to showcase its commitment to sports breakthroughs.Nike takes a different approach in suburban and rural areas. These markets focus on practicality and availability. Products cater to outdoor activities like running and hiking. This matches the nature-oriented lifestyles of consumers in these areas.The urban-rural difference exists worldwide. Nike targets affluent consumers with high-end athletic products in Middle Eastern cities like Dubai and Doha. Rural areas receive attention through available product offerings and grassroots marketing. These initiatives promote sports participation, especially among young people.The psychological profile of Nike consumers shows fascinating patterns that power the brand's continued success. The nike target market has unique traits that shape buying behaviors differently than most marketers might expect.Nike consumers make buying decisions based on several factors beyond product performance. Quality remains the top priority, yet brand loyalty creates lasting relationships between customers and Nike products. Sports enthusiasts consider quality and price as vital factors that build their loyalty to the brand.Nike's customers now show greater awareness about their purchases' societal effects. Values like sustainability, equality, and breakthroughs strongly appeal to the nike target audience. This explains why 23.3% of survey participants completely agreed that ethical concerns shaped their Nike purchasing choices.This value-aware nike demographic wants brands to take part in social issues. Nike meets this need by leading initiatives that support gender equality in sports and sustainable manufacturing. The company's social responsibility matches customer values and strengthens brand loyalty. This strategy attracts younger, socially aware buyers who support brands sharing their ethical beliefs.A typical Nike consumer's lifestyle goes well beyond casual exercise. The brand targets "aspirers" and "succeeders" - people who want to stay fit and trendy. Weekend runners who enjoy fitness and train for events make up the core audience, along with fashion-conscious shoppers who seek the latest sports trends.Nike builds loyalty through programs that become part of consumers' daily lives. The Nike Run Club and Nike Training Club apps help users join activities that bring people together for healthy recreation. These digital communities let Nike become part of their customers' everyday routines.Nike's target market often shows traits like competitiveness, resilience, and ambition. Many customers see fitness as a personal challenge that proves their determination. This competitive spirit shapes both their sports participation and buying choicesthey choose premium products that promise better performance.Nike represents more than products to many customersit becomes part of their identity. Nearly half of all customers say they stay loyal to brands when they feel connected to others sharing their values. This explains Nike's success in becoming a lovemark rather than just another product.The athleisure trend has changed Nike's business model and customer base. Athletic wear mixed with casual clothing gained popularity by combining style, comfort, and function. This change has become a lifestyle that people of all ages find too comfortable to give up.The sportswear industry grew exceptionally as people exercised more at home and prioritized comfort:The U.S. sports apparel market was valued at $105.10 billion in 2020 and expected to reach $113.40 billion in 2021Athleisure orders jumped 84% since the start of the pandemicThe global activewear industry is projected to reach nearly $547.00 billion by 2024Nike has used this revolution to target new customer segments, especially the growing women's athleisure market. The company has built a ready-to-buy audience of 70 million women through its online community.Nike understands that athleisure connects comfort with style. Marshal Cohen, chief industry analyst at NPD Group, puts it well: "When you have comfort and function combined with fashion it's difficult to go back to anything else on a regular basis". This insight guides Nike's product development, helping the brand stay relevant as fashion trends change.Nike's product diversification shows interesting patterns in consumer priorities that go way beyond the reach and influence of simple demographic categories. The nike target market changes substantially between product lines. This shows how the brand segments its offerings strategically to capture different consumer groups.Men's footwear products lead Nike's revenue streams with over half of total wholesale revenue worldwide in FY2024. These numbers point to a substantial gender gap in buying patterns across product categories.Nike's product distribution data shows that 44.2% of Nike's 773 footwear products cater exclusively to men, while 38.1% target women. The brand has stepped up its focus on women's market, yet male consumers continue to dominate footwear sales.Money matters shape product priorities too. Nike's core footwear market consists of consumers with annual household incomes between $50,000 and $150,000. The apparel side tells a different story with sales spread across income brackets, thanks to varied price points that attract different consumer groups.Age plays its part in these categories. Brand awareness for footwear reaches nearly everyone (97%) across generations, though Gen X leads in recognition. The younger crowd, especially Gen Z and Millennials, shows the strongest liking for Nike sneakers. Apparel buyers usually range from 15-45 years, with fashion-conscious younger customers making up the majority.The nike demographic splits clearly between performance and lifestyle products. Athletes and fitness enthusiasts who care about function gravitate toward performance gear. Style-conscious buyers who put fashion first pick lifestyle products.Nike uses psychographic segmentation to meet various customer needs with products that line up with different lifestyles. Weekend runners who enjoy fitness and train for events like half marathons make up the target audience for performance gear. These buyers value quality and function above everything else.Style shoppers, usually women in their twenties, prefer lifestyle products. They wear sports fashion before, during, and after workouts. The athleisure trend has changed Nike's business approach by mixing performance with daily fashion.Both groups fit into Nike's internal categories of "aspirers" and "succeeders" - people who want to stay fit and trendy. All the same, lifestyle product buyers show stronger brand loyalty when Nike matches their personal values.A fascinating micro-segment exists beyond regular buyers: limited edition collectors. This small but powerful group of the nike target audience stands out with unique traits.Limited edition Nike products come from collaborations with artists, musicians, and influencers to create exclusive designs for specialized collectors. These items sell out fast and gain value over time in the secondary market.Collectors share some distinct characteristics:Higher earnings than typical Nike buyersInvestment-focused mindset that sees sneakers as assetsStrong presence on social mediaMostly male audience, though female numbers keep growingExclusive sneakers create opportunities and challenges. They generate excitement and premium prices but can seem elitist, making it hard for newcomers to join.Social media drives this segment's expansion as collectors build passionate online communities around product launches and authenticity checks. Unlike regular Nike customers, collectors value collectibility more than function, adding a unique dimension to the nike market segmentation.Nike's online consumer behavior shows fascinating patterns that redefine the brand's connection with its nike target market. Digital engagement has created valuable consumer insights that help maintain Nike's athletic wear industry leadership.The nike demographic shows clear priorities in their social media activity. Instagram and Twitter lead the platforms with 303,000 social media mentions in just 30 days, while non-social sources generated 41,000 mentions. Nike's total social media reach touched 1.2 billion during this period.Nike maintains more than 300 social media profiles on Facebook, Instagram, Twitter, YouTube, Pinterest, TikTok, and LinkedIn. This strategy helps Nike connect with different audience segments where they naturally spend time.The content consumption patterns reveal interesting trends:Video content gets exceptional response, as Nike's Instagram Reels and TikToks generate millions of viewsUser-generated content creates powerful engagement that turns consumers into brand evangelistsShort-form video has emerged as the preferred format on all platformsMobile apps are the life-blood of Nike's digital strategy that revolutionize athletic wear shopping. The Nike shopping app generates about 40% of the company's digital sales. This shows a clear transformation toward mobile commerce.Nike's digital business now makes up 25% of total Nike brand revenuethree percentage points higher than last year. Customer engagement through mobile platforms grew 27% while repeat buyers increased 50% compared to the previous year.Nike's app ecosystem goes beyond shopping. Nike Run Club and Nike Training Club apps promote community spirit and collect valuable data about consumer fitness habits. These activity-tracking apps serve as powerful touchpointsa recent wellness workout series in the Nike Training Club App doubled its daily active users.Nike's digital consumer relationships have reached remarkable depths that surprise industry analysts. The brand has built relationships with over 79 million engaged members across its digital ecosystem. These loyal consumers provide continuous data and insights.Digital relationships boost physical retail sales significantly. Members generate more than 50% of in-store sales. This number reaches 85% during peak shopping periods like Cyber Week.Nike's use of data analytics to create customized experiences stands out. The brand achieved 25% higher engagement after implementing targeted campaigns based on consumer data analysis. Machine learning powers product recommendations based on individual priorities and purchase history.The nike brand positioning as a digital innovator keeps evolving. The company tests audience segmentation with immediate data to create increasingly customized app experiences. This strategy keeps their digital consumers among the most engaged in the athletic wear industry.Nike's marketing dominance stems from its appeal to multiple generations, with targeted strategies that drive exceptional engagement across age groups.Gen Z stands at the heart of Nike's future strategy. Data shows their demand for Nike products jumped 45% during China's Singles' Day shopping event. This group's impact goes beyond just buying power:They voted Nike their #1 "coolest" and "most authentic" fashion brandNike sold over 2 million Air Force 1s (a Gen Z staple) in three monthsGen Z connects strongly with Nike's sustainability initiatives, as 38% prefer eco-friendly sportswearNike CEO John Donahoe confirmed this direction: "We're really focused on the Gen Z consumer in China... who wants the most innovative products and wants brands that are globally relevant".Millennials complement Gen Z as the core of the nike target market and represent the brand's most steady customer base. Millennials (ages 24-39) show the highest brand loyalty metrics. Their buying patterns are different from Gen Z:Millennials spend more of their disposable income on fitness-related items, which helps maintain Nike's premium position. Yes, it is worth noting that brand loyalty and media buzz around Nike drop with age, showing the steepest decline among Baby Boomers.Nike's age-inclusive approach helps target people throughout their lives, from children to older adults. The company combines this life-stage targeting with several universal strategies:Nike's "Just Do It" campaign appeals to all generations by inspiring people to chase their dreams and embrace authenticity. The brand encourages inclusivity through diverse representation that speaks to consumers of all ages.The company builds loyalty through technology that connects generations. Nike's Membership program offers tailored experiences that boost loyalty at any age, creating lifelong customers who grow with the brand.Nike dominates the market through its exceptional understanding of customer segments. The company's laser focus on millennials and Gen Z has paid off well. Their state-of-the-art digital solutions and diverse product range have built strong brand loyalty in all age groups.Competitors often try to copy Nike's formula for success. However, Nike's customer understanding and flexible targeting approach help them remain competitive in the market.Q1. Who is Nike's primary target audience?Nike's core target audience includes individuals aged 15 to 45, with a particular focus on millennials and Gen Z. The brand primarily targets middle to upper-middle-income consumers earning between $50,000 and $150,000 annually.Q2. How does Nike's target market differ between footwear and apparel?While men dominate Nike's footwear sales, the apparel market shows more gender diversity. Footwear consumers tend to be younger, with Gen Z and Millennials showing the strongest preference. Apparel customers typically fall into the 15-45 age range, with a greater concentration of fashion-conscious younger buyers.Q3. What role does digital engagement play in Nike's marketing strategy?Digital engagement is crucial for Nike, with their shopping app driving about 40% of digital demand. The brand has over 79 million engaged members across its digital ecosystem, and these digital relationships translate to physical retail, with members driving over 50% of in-store demand.Q4. How does Nike appeal to different generations?Nike employs targeted strategies for each age group. They focus heavily on Gen Z, who view Nike as their top "coolest" and "most authentic" fashion brand. Millennials represent Nike's most loyal demographic, while the brand maintains relevance across age groups through inclusive marketing and technology adoption.Q5. What psychographic traits characterize Nike consumers?Nike consumers are typically value-driven, making purchasing decisions based on quality, brand loyalty, and ethical considerations. They tend to be competitive, resilient, and ambitious, viewing fitness as a way to challenge themselves. Many Nike consumers also embrace the athleisure trend, seeking products that combine style, comfort, and functionality. Nike, Inc., the world-renowned sports apparel powerhouse, owes much of its worldwide success to well-executed segmentation, targeting, and positioning (STP) strategy of Nike. Within this article, we shall take an intensive exploration into the company's market strategy and offer an exhaustive look at how this multinational corporation utilizes these tactics to retain its place at the pinnacle of its industry.A Mind Map of Nikes STP Strategy: Unraveling the IntricaciesIn order to gain a clearer understanding of the intertwined elements within Nike's marketing approach, we offer a detailed mind map of its STP strategy. This map graphically represents Nikes processes of market segmentation, its targets within those segments, and how it successfully positions its vast array of products for maximum attraction to these targeted customers.Make STP Analysis HereDissecting Nike's Market Segmentation: A Game of StrategyThe first and most critical step of Nikes three-pronged marketing approach is market segmentation. Market segmentation involves grouping consumers into specific categories, each representing a distinct market segment. The delineation of these segments is typically based on a combination of shared attributes such as demographics, psychographics, behavior, and geography. By adopting such an approach, Nike has been able to understand its customer base more deeply and cater to their unique needs with laser-like precision. Let's dissect this strategic play in more depth.Demographics Segmentation: Targeting the Right Age and GenderNike's demographic segmentation primarily targets males and females aged between 15 and 40 years, ensuring a wide but specific consumer segment. The company realizes that this age group is most likely to be involved in sports, fitness and also has a propensity to follow fashion trends. Accordingly, Nike develops sports apparel and equipment suitable for different age groups, ensuring they capture as many potential customers within this category as possible.Geographic Segmentation: Reaching Out GloballyThe brand also executes geographic segmentation, tailoring its products to the specific preferences of consumers in different regions. For example, Nike creates lightweight running shoes for tropical countries while ensuring availability of thermally insulated sports gear in colder regions. By doing so, Nike maintains its relevancy across the globe.Psychographic Segmentation: Connecting with the Consumers MindAnother interesting angle to Nikes market segmentation strategy is its focus on psychographic aspects. The company is not just selling sports equipment; it sells an attitude, a lifestyle. By marketing the idea of achievement' and 'performance', Nike has been able to resonate with individuals who are driven by these values. Hence, they target segments who value athleticism, performance, and strive for personal success.Behavioural Segmentation: Understanding Consumer PatternsLastly, through behavioral segmentation, Nike identifies patterns in consumers' purchase behaviors, usage, knowledge, and response to products. This segmentation helps Nike understand the consumers attitude towards their brand and accordingly devise products to boost customer loyalty and satisfaction.Nikes comprehensive approach to market segmentation demonstrates a deep understanding of its consumer base. The diverse yet specific targeting enables them to serve their customers' unique needs effectively while also offering tailored marketing messages that resonate strongly with each group. Consequently, this fine-tuned strategy is instrumental in maintaining Nikes stronghold in the highly competitive sports apparel market.Targeting the Segments: Bullseye for SuccessNike has effectively segmented its market. It embarks on the vital step of targeting those segments that present the most opportunity. Let's unpack this strategic element in greater detail.Appealing to the Active Athletes and Aspiring AthletesNike sets its sights on the segment of athletes and those who aspire to athleticism. This target group includes individuals engaged in various levels of athletic activity - from high-performing professional athletes to those who enjoy a good game during the weekends. Through endorsements by sports celebrities and involvement in sporting events, Nike strategically aligns its brand with performance and accomplishment, thereby appealing to this segment's values and aspirations.Winning Over the Fitness EnthusiastsAnother significant target for Nike is fitness enthusiasts. These are individuals who prioritize maintaining their health and fitness and are inclined towards regular exercise routines. Nike caters to these consumers by offering an extensive range of fitness clothing and equipment. The brand further reaches out to this segment by promoting fitness-related content and supporting health and wellness initiatives, thereby building a strong affinity within this group.Enticing the Style Savvy ConsumersWhile the majority of its product offerings are functionally athletic, Nike also scores big among fashion-conscious consumers. The brands commitment to stylish design has allowed it to penetrate the casual wear market successfully. From classic sneakers like Nike Air Force 1 to exclusive collaborations with designers and celebrities, Nike ensures it stays on top of the fashion game. This has attracted a large segment of consumers who purchase Nike products purely for their aesthetic appeal.Nurturing Brand Loyalty Among Repeat CustomersNike also targets repeat customers by offering personalized products and experiences. This includes services like NikePlus membership, which provides members with exclusive products, early access to new releases, and customized workout plans. Such initiatives work to foster brand loyalty among their existing customer base.By targeting each of these segments with tailored products and marketing initiatives, Nike effectively draws a diverse range of consumers under its brand umbrella. This not only broadens their customer base but also allows them to maintain a robust market presence across various categories - be it athletic wear, casual fashion or fitness equipment. Therefore, the 'targeting' aspect of Nike's STP strategy plays an instrumental role in its worldwide success. Try for FreePositioning the Brand: Uniqueness in a Crowded MarketplacePositioning, the third cog in Nike's powerful STP machine, is arguably the most visible and impactful of all. Once the company has identified and targeted its key segments, it focuses on positioning its offerings in a way that distinguishes Nike from its competitors. To understand how Nike excels in brand identity building, we will delve deeper into its positioning strategies.Quality and Innovation: Positioning as a Market LeaderNikes key positioning strategy has always centered on providing high-quality and innovative products. Nike positions itself as a premium brand that incorporates the latest technology and design elements into their offerings. Its continuous innovation and commitment to quality are effectively communicated to consumers through their product features and marketing campaigns.Emotional Positioning: Inspiring ConsumersOne unique aspect of Nike's positioning strategy lies in its emotional connection with consumers. The brand consistently positions itself as a source of inspiration and motivation. The renowned "Just Do It" slogan is a prime example of this approach, acting as a rallying cry for people to push their limits, fostering an emotional connection between the brand and its consumers.Celebrity Endorsements: Leveraging Star PowerNike also leverages celebrity endorsements as a crucial element of its positioning strategy. By associating with well-known athletes across a wide range of sports, Nike enhances its brand image and positions its products as performance enhancers used by the pros. The consumers, seeing their idols using Nike products, perceive them to be of high quality and superior performance.Social Responsibility: Positioning with PurposeIn todays conscientious consumer market, Nike understands the importance of ethical branding. It has made strides in positioning itself as a socially responsible brand by implementing eco-friendly production methods and championing social causes. This helps them appeal to a segment of consumers who place significant value on corporate responsibility.Nike's success in positioning itself as a leading, inspirational, and responsible brand in the sports apparel industry is pivotal in maintaining its competitive edge. Its well-crafted positioning strategies not only make Nike products desirable to consumers but also create a powerful brand identity that resonates with its audience on multiple levels. The synthesis of these strategies ensures that Nike stands tall and distinct in an otherwise crowded marketplace.Nikes STP Cheat Sheet: All You Need To Know At A GlanceWe further ease your understanding by distilling these insights into an accessible cheat sheet summarizing Nike's STP strategy. The concise guide aims to provide marketing professionals or business enthusiasts with a quick yet comprehensive reference point.Try Boarmix for FreeKey Takeaways: Learnings from a Market MaverickIn conclusion, Nike's STP strategies are an amalgamation of precise planning and astute execution which has markedly contributed to the brand's esteemed status globally. For aspiring brands and marketers seeking to emulate this model of success, Boardmixs pre-built Market Segmentation Template and STP Analysis Template come highly recommended. They serve as excellent resources that provide you with effective frameworks that can help shape your own robust marketing strategies.Use This Template for FreeOf course, you need to develop your business model to ensure your company has more precise goals and workflow. A diagramming software is an excellent tool you can use as you map your business model.Boardmixprovides a pre-built business model canvas template.Thediagram is customizable, so you can edit the colors, texts, and shapes and insert images and stickers to make it your own.Features of Creating a Business Model Canvas on BoardmixDeveloping aBusiness Model Canvasis a strategic activity often undertaken by startups and established businesses to identify and plan out different business aspects. Boardmix online whiteboard has numerous features that make this process more intuitive, efficient, and collaborative.1. Interactive Whiteboard InterfaceBoardmix's digital whiteboard allows users to visually layout and connect various components of the Business Model Canvas, like Key Partners, Value Propositions, Customer Segments, etc. The ability to write, draw, or annotate on the board facilitates clear expression of ideas.2. Real-time CollaborationBoardmixs collaboration feature enables teams to work on the same Business Model Canvas simultaneously. This real-time interaction allows for immediate feedback, brainstorming, and iteration, which can significantly enhance the canvass quality and relevance.3. Drag-and-Drop FunctionalityReorganizing ideas and elements is made easy with Boardmixs drag-and-drop functionality. This feature helps to effortlessly structure or restructure the canvas, making the modeling process flexible and adaptive to evolving business strategies.4. Multimedia IntegrationSupplement your Business Model Canvas with rich multimedia content. Integrate images, documents, or even video clips directly into the canvas to provide additional context or explanation, enhancing comprehension and engagement.5. AI-Enhanced BrainstormingBoardmixs AI enhancement feature can stimulate brainstorming by suggesting related concepts based on the inputs you provide for your Business Model Canvas. This innovative feature can contribute to the development of a comprehensive and robust business model.6. Ready-to-use TemplatesBoardmix offers pre-made Business Model Canvas templates, accelerating the modeling process. These templates provide a well-structured format that can be readily filled in with business-specific details.7. Secure Cloud StorageWith Boardmix, you never have to worry about losing your work. Your Business Model Canvas gets auto-saved and stored securely in the cloud. This means you can access your canvas from anywhere and at any time.By utilizing these features of Boardmix Online Whiteboard, developing a comprehensive and visually engaging Business Model Canvas becomes an enjoyable and effective process. Try Boardmix online Download to desktop How can financial brands set themselves apart through visual storytelling? 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Explore our latest gallery of EditorsPicks.Browse Editors' FavoritesLeading or presiding officer of an organized group"Chairman of the Board" redirects here. For other uses, see Chairman of the Board (disambiguation).Agustn Vsquez Gmez, ambassador of the Republic of El Salvador, chairing the OPCW's Fourth Review Conference, November 2018The chair, also chairman, chairwoman, or chairperson, is the presiding officer of an organized group such as a board, committee, or deliberative assembly. The person holding the office, who is typically elected or appointed by members of the group or organisation, presides over meetings of the group, and is required to conduct the group's business in an orderly fashion.[1]In some organizations, the chair is also known as president (or other title).[2][3] In others, where a board appoints a president (or other title), the two terms are used for distinct positions. The term chairman may be used in a neutral manner, not directly implying the gender of the holder. In meetings or conferences, to "chair" something (chairing) means to lead the event.[4]Look up chair, chairman, chairwoman, chairperson, or preside in Wiktionary, the free dictionary.Terms for the office and its holder include chair, chairman, chairwoman, chairperson, convenor, facilitator, moderator, president, and presiding officer.[5][6][7][8][9] The chair of a parliamentary chamber is sometimes called the speaker.[10][11] Chair has been used to refer to a seat or office of authority since the middle of the 17th century; its earliest citation in the Oxford English Dictionary dates to 16581659, four years after the first citation for chairman.[12][13][14] Feminist critiques have analysed Chairman as a possible example of sexist language, associating the male gender with the exercise of authority, this has led to some use of the generic "Chairperson".[15]In World Schools Style debating, as of 2009, chair or chairman refers to the person who controls the debate; it recommends using Madame Chair or Mr. Chairman to address the chair.[16] The FranklinCovey Style Guide for Business and Technical Communication and the American Psychological Association style guide advocate using chair or chairperson.[17][18] The Oxford Dictionary of American Usage and Style (2000) suggested that the gender-neutral forms were gaining ground; it advocated chair for both men and women.[19] The Daily Telegraph's style guide bans the use of chair and chairperson; the newspaper's position, as of 2018, is that "chairman is correct English".[20] The National Association of Parliamentarians adopted a resolution in 1975 discouraging the use of chairperson and rescinded it in 2017.[21][22]Ambassador Leena Al-Hadid of Jordan chairs a meeting of the International Atomic Energy Agency, 2018.[23]The word chair can refer to the place from which the holder of the office presides, whether on a chair, at a lectern, or elsewhere.[1] During meetings, the person presiding is said to be "in the chair" and is also referred to as "the chair".[1] Parliamentary procedure requires that members address the "chair" as "Mr. (or Madam) Chairman (or Chair or Chairperson)" rather than using a name one of many customs intended to maintain the presiding officer's impartiality and to ensure an objective and impersonal approach.[7][24]In the British music hall tradition, the chairman was the master of ceremonies who announced the performances and was responsible for controlling any rowdy elements in the audience. The role was popularised on British TV in the 1960s and 1970s by Leonard Sachs, the chairman on the variety show The Good Old Days.[25]"Chairman" as a quasi-title gained particular resonance when socialist states from 1917 onwards shunned more traditional leadership labels and stressed the collective control of Soviets (councils or committees) by beginning to refer to executive figureheads as "Chairman of the X Committee". Lenin, for example, officially functioned as the head of Soviet Russian government not as prime minister or as president, but as "Chairman of the Council of People's Commissars".[26][27] At the same time, the head of the state was first called "Chairman of the Central Executive Committee" (until 1938) and then "Chairman of the Presidium of the Presidium of the Supreme Soviet". In Communist China, Mao Zedong was commonly called "Chairman Mao", as he was officially Chairman of the Chinese Communist Party and Chairman of the Central Military Commission.Sam Ervin (right), chairman of the United States Senate Watergate Committee, 1973In addition to the administrative or executive duties in organizations, the chair presides over meetings.[28] Such duties at meetings include:Calling the meeting to orderDetermining if a quorum is presentAnnouncing the items on the "order of business", or agenda, as they come upRecognition of members to have the floorEnforcing the rules of the groupPutting questions (motions) to a vote, which is the usual way of resolving disagreements following discussion of the issuesAdjourning the meetingWhile presiding, the chair should remain impartial and not interrupt a speaker if the speaker has the floor and is following the rules of the group.[29] In committees or small boards, the chair votes along with the other members; in assemblies or larger boards, the chair should vote only when it can affect the result.[30] At a meeting, the chair only has one vote (i.e. the chair cannot vote twice and cannot override the decision of the group unless the organization has specifically given the chair such authority).[31]The powers of the chair vary widely across organizations. In some organizations they have the authority to hire staff and make financial decisions. In others they only make recommendations to a board of directors, or may have no executive powers, in which case they are mainly a spokesperson for the organization. The power given depends upon the type of organization, its structure, and the rules it has created for itself.If the chair exceeds their authority, engages in misconduct, or fails to perform their duties, they may face disciplinary procedures. Such procedures may include censure, suspension, or removal from office. The rules of the organization would provide details on who can perform these disciplinary procedures.[32] Usually, whoever appointed or elected the chair has the power to discipline them.There are three common types of chair in public corporations.The chief executive officer (CEO) may also hold the title of chair, in which case the board frequently names an independent member of the board as a lead independent director.[33] This position is equivalent to the position of prsident-directeur gnral in France.[citation needed]Executive chair is an office separate from that of CEO, where the titleholder wields influence over company operations, such as Larry Ellison of Oracle, Douglas Flint of HSBC and Steve Case of AOL Time Warner. In particular, the group chair of HSBC is considered the top position of that institution, outranking the chief executive, and is responsible for leading the board and representing the company in meetings with government figures. Before the creation of the group management board in 2006, HSBC's chair essentially held the duties of a chief executive at an equivalent institution, while HSBC's chief executive served as the deputy. After the 2006 reorganization, the management cadre ran the business, while the chair oversaw the controls of the business through compliance and audit and the direction of the business.[34][35][36]Non-executive chair is also a separate post from the CEO; unlike an executive chair, a non-executive chair does not interfere in day-to-day company matters. Across the world, many companies have separated the roles of chair and CEO, saying that this move improves corporate governance. The non-executive chair's duties are typically limited to matters directly related to the board, such as:[37]Chairing the meetings of the board.Organizing and coordinating the board's activities, such as by setting its annual agenda.Reviewing and evaluating the performance of the CEO and the other board members.Christina Magnuson, as chairman,[38] presides over the 2016 annual meeting of the Friends of the Ulriksdal Palace Theater.Many companies in the US have an executive chair; this method of organization is sometimes called the American model. Having a non-executive chair is common in the UK and Canada; this is sometimes called the British model. Expert opinion is rather evenly divided over which is the preferable model.[39] There is a growing push by public market investors for companies with an executive chair to have a lead independent director to provide some element of an independent perspective.[40][41]The role of the chair in a private equity-backed board differs from the role in non-profit or publicly listed organizations in several ways, including the pay, role and what makes an effective private-equity chair.[42] Companies with both an executive chair and a CEO include Ford,[43] HSBC,[44] Alphabet Inc.,[45] and HP.[46]A vice- or deputy chair, subordinate to the chair, is sometimes chosen to assist and to serve as chair in the latter's absence, or when a motion involving the chair is being discussed.[47] In the absence of the chair and vice-chair, groups sometimes elect a chair pro tempore to fill the role for a single meeting.[48] In some organizations that have both titles, deputy chair ranks higher than vice-chair, as there are often multiple vice-chairs but only a single deputy chair.[49] This type of deputy chair title on its own usually has only an advisory role and not an operational one (such as Ted Turner at Time Warner).[50]An unrelated definition of vice- and deputy chairs describes an executive who is higher ranking or has more seniority than an executive vice-president (EVP).Executive directorNon-executive directorParliamentary procedure in the corporate worldPresident (corporate title)^ a b c Robert, Henry M.; etal. (2011). Robert's Rules of Order Newly Revised (11thed.). Philadelphia, PA: Da Capo Press. p.22. ISBN978-0-306-82020-5.^ Robert 2011, p.448^ Sturgis, Alice (2001). The Standard Code of Parliamentary Procedure (Fourthed.). New York: McGraw-Hill. p.163. ISBN978-0-07-136513-0.^ "Chairing". Cambridge Dictionary (Onlineed.). Retrieved 22 January 2024.^ Hellinger, Marlis, ed. (2001). Gender across languages: The Linguistic Representation of Women and Men (IMPACT: Studies in Language and Society). Amsterdam: Benjamins. p.125. ISBN90-272-1841-2.^ "Chairperson". Merriam-Webster. Retrieved 2014-01-10.^ a b Sturgis 2001, p.11^ "moderator". Chambers 21st Century Dictionary via Search Chambers. Edinburgh: Chambers Harrap.^ Although convener means someone who summons (convenes) a meeting, the convener may take the chair. The Oxford English Dictionary (2nd edition, 1989) offers this citation: 1833 Act 34 Will. IV, c. 46 43 "The convener, who shall preside at such committee, shall be entitled to a casting vote." This meaning is most commonly found in assemblies with Scottish heritage.^ "The many roles of the Speaker". New Zealand Parliament. Office of the Speaker, Parliament of New Zealand. 2006-02-01. Archived from the original on 2019-05-09. Retrieved 2019-05-09.^ "About Parliament: The Lord Speaker". Parliament of the United Kingdom. Archived from the original on 2008-06-09. Retrieved 2008-10-23. ... responsibilities of the Lord Speaker include chairing the Lords debating chamber,...^ Merriam-Webster's dictionary of English usage. Springfield, Mass.: Merriam-Webster. 1993. p.235. ISBN0-87779-132-5.^ "Chairman". Dictionary.com Unabridged (v 1.1). 2006. Retrieved 2008-10-22.^ See also the American Heritage Dictionary, the Oxford English Dictionary, the online edition of the current Merriam-Webster Dictionary, Word Origins by Anatoly Liberman (page 88), Merriam-Webster's Dictionary of English Usage (page 235)^ *Margrit Eichler (28 October 2013). Nonsexist Research Methods: A Practical Guide. Routledge. p.14. ISBN978-1-134-97797-0. Typically, these analyses pointed out the use of so-called generic male terms as sexist... As a consequence of these critiques, guides were published that replaced so-called generic male terms with truly generic terms: policeman became police officer; fireman, fire fighter; postman, mail carrier; workman, worker; chairman, chairperson; mankind, humanity; and so on.Barrie Thorne; Nancy Henley (1975). Language and Sex: Difference and Dominance. Newbury House Publishers. p.28. ISBN9780883770436. Is it possible to change sexist language? ... Much of the debate has centered around two types of change: the coining of new terms (such as Ms. to replace Miss/Mrs., and chairperson to replace chairman and chairwoman), and various proposal to replace he as the generic third person singular pronoun.Dale Spender (1990). Man Made Language. Pandora. pp.2930. ISBN978-0-04-440766-9. Another factor which we must bear in mind is that women need more words - and more positive words - not less. The removal of sexist words would not leave a large repertoire of words for women to draw upon! ... Some attempts have been made to modify sexist words and there arc signs that this on its own is insufficient to reduce sexism in language. Words such as police officer and chairperson have been an attempt to break away from the negative value which female words acquire by the creation of sex-neutral terms"The language of gender". Oxford Living Dictionary. Oxford University Press. Archived from the original on