

A Strategy Analysis of Yeti Holdings Inc.

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Introduction

Throughout the semester, we have learned about the various types of strategic analyses and how to apply them to real life firms to determine which strategy a firm is enacting, which strategies other firms in the same industry are enacting, and whether or not the strategy is maximizing firm potential. Our purpose of this research paper is to investigate the strategy of Yeti Holdings Inc.. Based on our findings, we will make recommendations to the managers and stakeholders of Yeti Holdings Inc. regarding future actions. These recommendations will help guide Yeti Holdings Inc. to greater financial and operational success. Our paper will contain a short background of Yeti Holdings Inc. and our interest in the company, strategy and external and internal analyses, and our conclusion and recommendations.

Background

Established in 2006, Yeti was founded by outdoor-lover brothers Roy and Ryan Seiders out of a desire to beat the Texas heat with a durable, functional cooler. After two years of marketing their idea to trade-show attendees, the Seiders brothers finally launched their initial product, the Tundra, a hard-shell cooler. It was this product that caught the eye of Walt Larsen, CEO of Scales Advertising.

It was with Larsen that Yeti strategically began to position itself as a company with high-quality and high-performance coolers. Targeting a customer base of hunters and fishers, Yeti focused the design of its products with the mindset of never cutting corners and delivering durable coolers that customers can rely on. This was reflected in Yeti's old slogan, "Wildly stronger! Keep ice longer!"

In 2012, Cortec Group, a private equity firm, bought a majority stake in the company, leading to new releases of rambler tumblers, soft coolers, and coolers in the following years. A combination of strategic advertising, premium products, and a loyal customer base grew Yeti's net sales from \$89.9 million in 2013 to \$639.2 million in 2017.

In October of 2018, Yeti went public with an IPO of 16 million shares at \$18 each. 2018 also marked Yeti changing their slogan to "Built for the Wild", showing the shift to a more diversified product portfolio and emphasis on the outdoors. Brand-wide, Yeti promises to help "keep the wild wild" and proudly highlights their ESG initiatives on its home website. With exceptionally functional products and a strong marketing positioning, Yeti has been able to build a strong brand name with fiercely loyal customers. As of September 9, 2025, Yeti Holdings Inc. stock sits at \$35.61 and has made net sales of approximately \$1.83 billion as of their last fiscal year.

Why Yeti?

We chose Yeti as our company due to its strong marketing positioning, its brand name, and our personal experiences using their products. We have used their tumblers to keep our coffee warm on-the-go and have always been impressed with how long our drink stays warm. We have also used their coolers to keep our drinks cool at backyard barbeques, blistering lake days, and long road trips.

We believe choosing this company is a great opportunity to learn more about effective branding and strategy. In addition to being a successful company, Yeti also places importance on ESG issues with tangible actions such as reducing emissions by 62% since 2020 and working to provide livable wages for workers within their supply chain which is admirable (Yeti Holdings, Inc., 2024b).

Strategy Analysis

A strategic analysis is a way to evaluate a firm's internal and external environments to understand its strategic position and identify potential competitive advantages. It is used to investigate how a company's resources and industry trends influence performance and future direction relative to their strategy statement. In this paper, we will use the Business Model Canvas and Business Level Strategy analyses to evaluate Yeti's strategic foundation, its alignment with industry demands, and its positioning relative to organizational goals.

Business Model Canvas Analysis

The business model canvas analysis is a visualization of the way an organization's value proposition, infrastructure, customer, and finance elements align to create, capture, and deliver value to consumers. By considering how aspects of a business interact, companies are able to develop their strategy, change their strategy, or execute their strategy with a holistic view.

Item A is a BMC for Yeti. It shows the breakdown of Yeti's key partners, key activities, value propositions, customer relationships, customer segments, key resources, channels, cost structure, and revenue streams. Within each block, we have listed the components that make up each one.

Yeti's value proposition is to deliver products that are durable, long-lasting, functional, and give back to the environment. Through Yeti's extensive network, activities, resources, and channels, Yeti is able to execute its strategy. Yeti's key partners manufacture, advocate, and distribute Yeti's products to their target customers. Ambassadors in particular help personify who Yeti is made for and what Yeti represents. In the words of Yeti's own chief marketing officer, their approach is always meant to be "very brand first" (Pasquarelli, 2024). Through Yeti's key activities, Yeti is able to conduct sufficient market-facing research for its products, standardize everyday business processes, and advertise all it produces. Yeti's key resources list provides the company with outlets into its target audience through ambassadors, reliable sales from loyal customers, and a barrier to entry for competitors through its patents.

Next, the BMC lays out the importance of Yeti's customer relations. The customer's relationship with Yeti products and brand is what makes consumers feel like they are a part of the Yeti community. Yeti's chosen customer segment interests tie closely with the reliable, durable value Yeti delivers. The channel portion of the BMC is where Yeti has created spaces, physical and electronic, in which they can distribute its advertisements and products. Points under cost structure all aid in giving physical form to their creations. Finally, revenue streams are the sale's main path in which revenue flows into the company from their products and designs. This is essentially the monetary manifestation of customers' satisfaction with Yeti's products and

services. Each of these structural points of the company support their claim to maintain “happy, satisfied customers [that will] make a return but then be on to their next purchase” (Wassel, 2024), straight from their top management. It is of note that Yeti has a single revenue stream of sales, meaning that the company is heavily reliant on sales numbers and needs to continue focusing efforts into product quality, customer loyalty, R&D, and advertising.

In conclusion, Yeti places an emphasis on customer relationships and community orientation to cultivate their sales. Our analysis showed that a large part of Yeti’s brand is based upon customer connection to the brand. Yeti’s customer relationship, customer segment, and value proposition blocks fully support consumers’ “why” they choose Yeti over competitors. When consumers think of Yeti, the company wants them to think functional, quality, and quintessentially outdoors. Paired with the key partners and activities portions, the company has structured its business-level relationships to produce products to satisfy consumer needs, wants, and preferences.

Business Level Strategy Analysis

The business and/or corporate level strategy analysis requires the user to identify three elements of their business, scope, advantage, and objective, to craft an approximately thirty-five word strategy statement that will guide the company’s directives and strategy over a mid-term period. By crafting a strategy statement using this analysis, companies will have a more united workforce, improved resource allocation, and stronger intentions when decision-making.

Item B shows an organized summarization of Yeti’s scope, advantage, and objective as well as a cohesive strategy statement. Each element is described in detail before being merged into a concise strategy statement for Yeti.

To analyze Yeti’s scope, we looked at Yeti’s website because we knew it would give hints to who Yeti is marketing towards. Starting with the “Our Story” section of Yeti’s website (n.d.), we were able to find the foundation of Yeti’s identity, a company focused around a love for the outdoors, functional products, and a commitment to the wild. Investigating Yeti’s chosen ambassadors revealed a mix of women and men who are involved in fishing, hunting, horseback riding, cooking, and other outdoor activities. The majority of ambassadors are from the North American, European, and Australian regions, suggesting an international interest. Additionally, from Yeti’s 10-K (2024), we have determined Yeti has low-to-moderate vertical integration within its supply chain, with most of the integration occurring in DTC distribution, delegating procurement, manufacturing, and some distribution to third-parties. From the above observations, we infer that Yeti aims to target a global consumer base, particularly those who enjoy outdoor activities or quality products, and engage in low-to-moderate vertical integration.

To analyze Yeti’s advantage, we again looked at the company’s official website, specifically to analyze how Yeti advertises and positions its products, as well as its 10-K. Yeti repeatedly emphasizes the durability, long-life span, and functionality aspects of their products. For example, on its website, Yeti’s 35 Carryall Tote Bag is distinct from typical tote bags through its additional features of hook closures, zip pockets, waterproof material, dividers and crossbar handles that all increase the functionality and usefulness of the product. In Yeti’s 10-K (2024), it attributes the loyalty of its customers to “delivering high-performing, exceptional products.” We

also considered the role of the Yeti ambassadors being aspirational figures for consumers given the personal biographies available on Yeti's website. By capitalizing on additional features to its products and the role of the ambassadors, Yeti wishes to create differentiation of its products through an aspirational outdoors lifestyle and functional, reliable products to its customers.

To analyze Yeti's objective, we analyzed its 10-K for the fiscal year ending on December 28, 2024. Yeti repeatedly mentioned interests and investments in penetrating new, international regions and noted a significant increase in international net sales of 31% within the year compared to U.S. net sales growing by only 7%. Yeti has been "focusing on brand awareness, wholesale expansion, and [its] DTC channel" while expanding internationally (Yeti Holdings, Inc., 2024a). Considering the untapped market potential and recent growth in international sectors, we believe Yeti should continue to grow net sales in international markets with a target to reach \$1,260 million in international net sales by 2029. This average growth rate of 30% per year was found by averaging the last two years' growth performance in international sectors.

External Analysis

An external analysis evaluates the environmental forces outside of a firm that may impact its opportunities, risks, and competitive dynamics. It is used to help companies anticipate threats, adapt to competitor decisions, and leverage external trends for future performance. For Yeti, we use the Strategic Group Map, STEEP analysis, and the Five Forces model to understand the firm's competitive landscape, macro-environmental influences, and potential for industry profit.

Strategic Group Analysis

The strategic group analysis organizes companies within an industry into strategic groups based on two differentiating dimensions. Companies with similar positioning and strategies are clustered. By using the strategic group analysis, companies are able to identify target groups, closest competitors, and underdeveloped market areas, which increases industry awareness.

Item C depicts our strategic group analysis for the outdoor and recreation industry (the "O&RI") using the dimensions of brand status (y-axis) and outdoor use (x-axis) positioning. Company placement on the graph is based on research and personal experience. We have grouped the companies into four distinct groups and have labeled them based on their competitive strategy.

Strategic group B uses a focused differentiation strategy, cultivating strong brand equity and differentiation through outdoor use. Favorable attitudes towards brands "drives consumers to exhibit loyalty by engaging in behaviors such as repeat purchases and word-of-mouth" (Damaschi, G., Aboueldahab, A., & D'Addario, M., 2025). Consequently, group B benefits from strong customer retention and reputation within the outdoor community, making it possible to set premium prices without decreases in demand. Strategic group A focuses on strong brand status and weaker positions on outdoor use, capitalizing on a broader customer base by tapping into the everyday use segment, but they still differentiate through strong branding and targeting high-end consumers, allowing for premium pricing. Strategic group C leans into broad cost leadership with low brand status and weak positioning towards outdoor use, targeting a broad customer base in terms of cost and use in order to profit from high demand. Group D competes with focused

cost leadership, having lower brand status and stronger outdoor positioning. They are focused on customers who value outdoor functionality at a lower cost, profiting from high demand.

Shown in Item C, Yeti's direct competitors are companies within group B. There is no one target group for all companies in the industry to watch, leading to potential market opportunities in the mid-brand reputation and mid-outdoor use positioning market. Even so, Yeti should be cautious of companies that fall into group A considering customers could switch products depending on marketing and advertising campaigns and, in turn, lose market share. There are less threats to Yeti from competitors in group C and D due to mobility barriers such as existing brand equity and current outdoor reputations of group B companies. The barrier is exacerbated because "brand trust and brand affect explain a very satisfactory amount of the observed variance in brand loyalty"; however, brand trust and brand affect require customer usage, satisfaction, and positive feelings which can take time for companies to develop (Kabadayi, E.T., & Aygün, İ., 2007).

Looking ahead, Yeti needs to retain its high brand equity to maintain high competitive advantage within strategic group B and the industry. Yeti could also look to expand into more recreational, less outdoor positioning markets and try to take market share away from competitors in group A.

STEEP Analysis

The STEEP (social, technical, economic, ecological, and political) analysis aims to organize and interpret trends from a macro-environmental industry view and determine possible impacts on a business' operation using threats and opportunities. STEEP is used to understand industry trends, allowing for strategy adjustments to mitigate threats or to capitalize on opportunities.

Item D categorizes observed external factors surrounding Yeti and places them within the STEEP framework. Using research and current events, we identified three trends under each factor for the O&RI and for Yeti. We then labeled each trend as an opportunity (O) or threat (T).

Our analysis highlights trends with strong social and environmental alignments with Yeti's own strategy and values, presenting opportunity. Social trends show how consumers are increasingly drawn to outdoor lifestyles, sustainability, and eco-friendliness—factors that already differentiate Yeti from competitors. The rising consumer demand for sustainable products and an increasing popularity for outdoor lifestyles will add to Yeti's value proposition and strength in differentiation in addition to its brand image, equity, and position.

STEEP analysis can be used to help determine "how information and communications technologies (ICT) can assist in resolving industrial difficulties" (Şendur, 2025). Thus, we have determined that progress in materials science and ICT could provide chances for product innovation, manufacturing efficiency, and increases in employee productivity. Positive technological trends open opportunities for increased demand and lower costs in future markets. Yeti should capitalize on these opportunities and invest in its R&D and technology divisions.

Conversely, the threats that economic, social, and political factors present, such as inflation, tariffs, and global trade tensions, could reduce Yeti's pricing power and overall margins. To keep its current market and financial position, Yeti must continue to emphasize product durability,

emphasize sustainable practices, and adapt to changing pricing strategies. Item D lists trends that come with threats from continual inflation, potential trade barriers, and constantly changing competition. With uncertain competition and increasing production costs, Yeti's ability to maintain its margins could be put at risk unless a change in strategic direction is taken.

By clearly identifying whether each trend ties into the category of opportunity or threat, Yeti can better allocate resources and prioritize its responses. Yeti could put more resources into capitalizing on social and ecological trend momentum, hopefully outweighing the threats that economic and political risks pose to Yeti's competitive strategy. By consistently monitoring these pressures, Yeti can focus on increasing its supply chain resilience and fortifying its consumer engagement efforts. Already, Yeti has put in place an accelerated diversification strategy for its global supply chain, expecting "less than 5% of [its] total cost of goods sold [to] be exposed to US tariffs on goods sourced from China" (Yeti Holdings, Inc., 2025).

In short, a focus on industry trends allows Yeti to maintain stability in a tumultuous global market and strengthen its competitive advantage in the long term. If these strategic decisions are implemented and succeed, the STEEP analysis will have been utilized to its full potential.

Five Forces Analysis

The five forces analysis is an external industry view of the distribution of power between suppliers, buyers, competitors, substitutes, and entrants, impacting the profit potential and industry attractiveness. By using this analysis, companies can identify where to capture value within their industry and where to change their strategy to best exploit the forces to their benefit.

Item E shows the forces and power (left) and influencing factors (right) within the O&RI. Pluses or minuses indicate increases or decreases in power, respectively. While some forces have more pluses than minuses or vice versa, we believe certain factors have higher impacts on the force.

There is a low strength of negotiating power of suppliers. There are various suppliers of raw materials such as metal, fabric, and plastic as well as various manufacturers for water bottles, backpacks, and coolers. Companies in this industry can increase profitability by leveraging economies of scale and shopping around for the most cost effective supplier and manufacturer.

Buyers hold high negotiating power due to low switching costs, increases in information, and low product differentiation. They can easily switch brands depending on price, convenience, or changes in preference, so O&RI companies risk outpricing consumers or losing market share, which decreases profit potential. However, depending on companies' operating abilities, they can gain back power from buyers by increasing brand equity as "loyalty was able to explain more than half of the variance observed in price tolerance" (Kabadayi, E.T., & Aygün, İ., 2007).

Rivalry between competitors is high with numerous competitors and no one competitor holding a majority in market share. Yeti, a company in the O&RI, recognized the highly competitive nature, citing risks to its operations being: rivals offering higher quality, lower prices, better adaptment to consumer needs, stronger brand recognition, and more efficient supply chains (Yeti

Holdings, Inc., 2024). With low product differences, companies must monitor competitors in price, quality, and brand image which can be costly to maintain and decrease profit potential.

There is a high power designated to the threat of new entrants for the O&RI. The simplicity of the design and manufacturing of goods in the O&RI leads to many opportunities for new entrants to enter distribution channels, access necessary inputs, and compete against incumbents. This decreases profit potential due to companies having to possibly face more competition.

Low power is assigned to the threat of product substitutes. There are few reasonable substitutes to attaining portable water or keeping items cool on-the-go. Despite backpacks having more substitutes such as messenger bags or purses, there is low buyer inclination to substitute. Because of customers' low likelihood of moving away from this industry, potential profitability increases.

Based on our above analysis, the O&RI industry has low profit potential and low industry attractiveness. Fierce competition between rivals, threats of new entrants, and high buyer negotiation power leads to companies within the industry having to cut profits by offering lower prices, investing in R&D to create competitive products, and maintaining high brand equity. Despite this, companies can still be massively profitable by differentiating their products from competitors, capitalizing on economies of scale, and sustaining a loyal customer base.

Internal Analysis

Internal analysis takes a company's resources, capabilities, and value creating activities and determines the company's stronger and weaker areas that might influence competitive advantage. It is used to uncover which internal factors drive high performance and which areas need further improvement. In this paper, we apply the VRIO and Value Chain analyses to determine to what extent Yeti's internal operations and capabilities support its focused differentiation strategy.

Value, Rarity, Imitability, Organization (VRIO) Analysis

The VRIO helps companies identify resources/capabilities that can provide sustained competitive advantage by judging their value, rarity, inimitability, and organization. VRIO is used to identify key resources, develop a competitive strategy, and find opportunities to better leverage resources.

Item F lists ten resources/capabilities, with Xs indicating VRIO criteria satisfaction. Bolded rows denote sustained competitive advantage. Performance metrics and conclusions are listed as well.

Yeti shows understanding of its focused differentiation strategy through the exploitation of its distinct brand reputation and strong customer loyalty. Through cultivating an inimitable brand reputation for producing premium outdoor products, Yeti has developed an inferred personality that "differentiate[s] brands in the mind of consumers even when consumers cannot articulate differences in the associated attributes", gaining pricing power, higher profit margins, and more sales (Schmitt, 2012). Yeti's customer loyalty, built through two decades of market presence and strategic marketing, ensures a consistent consumer base that is price elastic and deters new rivals. As a result, Yeti gains higher profitability, more stable revenues, and a stronger reputation.

Yeti leverages its domestic market share to increase profit margins and improve market penetration. Considering “market share generally signals firm quality” to consumers, Yeti’s high market share attracts first time customers through word-of-mouth, brand visibility, and retail availability, increasing sales (Bhattacharya, A., Morgan, N. A., & Rego, L. L., 2022). Furthermore, with Yeti’s market share requiring high product volume, Yeti benefits from economies of scale in production and distribution, decreasing manufacturing and operating costs.

Also aligning with its competitive strategy, Yeti leverages its R&D capabilities to produce highly functional, innovative premium products, resulting in increased customer satisfaction and profit margins. Increased R&D investment leads to superior products that support premium pricing and frequent product launches that bring attention to the brand and maintain consistent revenues.

Although Yeti effectively leverages brand reputation, customer loyalty, marketshare, and R&D, Yeti fails to leverage retailer relations and product quality, gaining only temporary competitive advantage from these resources. To utilize retailer relations, Yeti should negotiate exclusive contacts and aggressive product promotions to increase market share, boost sales, and limit competitors. To exploit product quality, Yeti should increase investments into product quality systems, large enough that few companies can replicate. These changes could create permanent competitive advantage and lead to higher customer satisfaction, decreased return costs, and stronger brand reputation.

Overall, by improving retailer relations, increasing product quality, and continuing exploitation of existing sustainable competitive advantages, Yeti can increase profitability, sales volume, and customer satisfaction, gaining more competitive advantage and improving performance metrics.

Value Chain Analysis (VCA)

The goal of the VCA is to identify and understand the realized or potential competitive advantages a company’s activities create. Each activity should be judged on how much value it adds to the company’s value proposition. Using VCA, companies are able to optimally allocate resources, choose which activities to in/outsource, and make company structural decisions.

Item G and H list Yeti’s primary and support activities, respectively, who performs them, and what general value they add to Yeti. Bolded activities are those that create the most value.

Two secondary activities contribute to Yeti’s value proposition: procurement and technology and development. Yeti outsources most of its procurement to its third-party manufacturers but still maintains high raw material standards. By prioritizing quality materials, Yeti delivers its value proposition of providing reliable outdoor gear. Yeti’s internal R&D creates functional and durable products that outperform rivals and create differentiation. R&D is a keystone in Yeti’s value proposition as “prioritizing the development and launch of new products ... and leading edge technology” leads to competitive advantage, specifically product and brand differentiation in Yeti’s case (Ayorloe, B., Tabrizian, B., & Khandan Alamdari, S., 2024).

Three primary activities significantly contribute to Yeti’s value proposition: outbound logistics, marketing and sales, and service. Yeti’s outbound logistics utilizes third-party distribution and a

growing direct-to-consumer (DTC) channel. Yeti's DTC channel increases control over customer experiences, providing opportunities to strengthen customer satisfaction, loyalty, and brand reputation by improving shopping experiences. Positive e-commerce experiences are proven to be a "foundational component of long-term brand affinity" (Vukethwele, L., Fihla, S., & Chinomona, R., 2025). Yeti's internal marketing and sales activities create emotional and lifestyle-based connections with customers. Through ambassadors, social media storytelling, and partnerships with outdoor events, Yeti embeds itself in outdoor culture, positioning themselves as a premium outdoor brand. After-sales services provide long-term value through customer support, warranty programs, and product replacement policies. These reinforce trust, reduce buyer hesitation, and encourage repeat purchases. Yeti's strong post-purchase engagement builds customer relationships, allowing for higher pricing and differentiation from other brands.

Although the activities of inbound logistics, operations, outbound logistics, and procurement were judged to reduce operating costs, we do not believe lower costs directly impact Yeti's value proposition of delivering superior outdoor products, despite improving Yeti's financials.

Overall, Yeti's value chain effectively supports its focused differentiation strategy by creating superior products, positive brand reputation, and customer loyalty. We believe Yeti has properly structured its business operations and correctly selected outsourced activities to maximize its value proposition. To further strengthen its value chain, Yeti should continue investing in innovation to sustain product differentiation, expand its DTC infrastructure to increase brand control and customer relations, and implement additional customer support to further differentiate itself. Additionally, Yeti could better leverage its HR management by placing more emphasis on hiring exceptional R&D talent and improving training for customer facing roles. These steps will reinforce Yeti's premium positioning and long-term competitive advantages.

Conclusion

Our research is intended to investigate possible recommendations to Yeti Holdings Inc. regarding future actions. Overall, we believe Yeti Holdings Inc. has a strong understanding of its competitive strategy and sufficiently utilizes its resources and capabilities to create value. Yeti is a company that uses its strong brand management and customer relations to create a value proposition focused on durable, high functioning outdoor-use products.

The firm's focal strategy of focused differentiation is appropriate relative to the external environment. There is strong competition in much of the O&RI per our strategic group analysis, offering little opportunity for Yeti to expand its business. While there is a small area for mid-tier brand names and high outdoor functionality, there is a high risk that creating a weaker brand status line could impact Yeti's current brand name strength. Yeti's profit strategy of selling high margin products is also appropriate relative to the external environment per our STEEP analysis. External trends present mainly opportunities for Yeti. This includes its premium pricing model as consumers are willing to pay more for ecologically friendly outdoor products and increasing opportunities to develop new products through technological innovations. A five-force analysis of the industry has revealed that the O&RI is a low profitability and low attractiveness industry. Despite this, Yeti's use of differentiation has taken back some of the power of rivals, new entrants, and buyers, confirming the appropriateness of Yeti's focal strategy.

Yeti has multiple resources and capabilities that provide sustained competitive advantage but have not fully exploited resources and capabilities that currently only provide temporary sustained advantage. Through targeted investments, however, Yeti can develop these resources and capabilities into sustainable competitive advantage.

Recommendations

We recommend the following steps to Yeti Holdings Inc. to improve firm success:

1. Continue pursuing a focused differentiation strategy
2. Invest in improving retailer relations, increasing product quality, and continuing to maintain its brand image, R&D prowess, and customer loyalty
3. Expand its DTC channels and introduce new customer support

Through these steps, we hope Yeti Holdings Inc. experiences continued or improved firm performance.

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Appendix

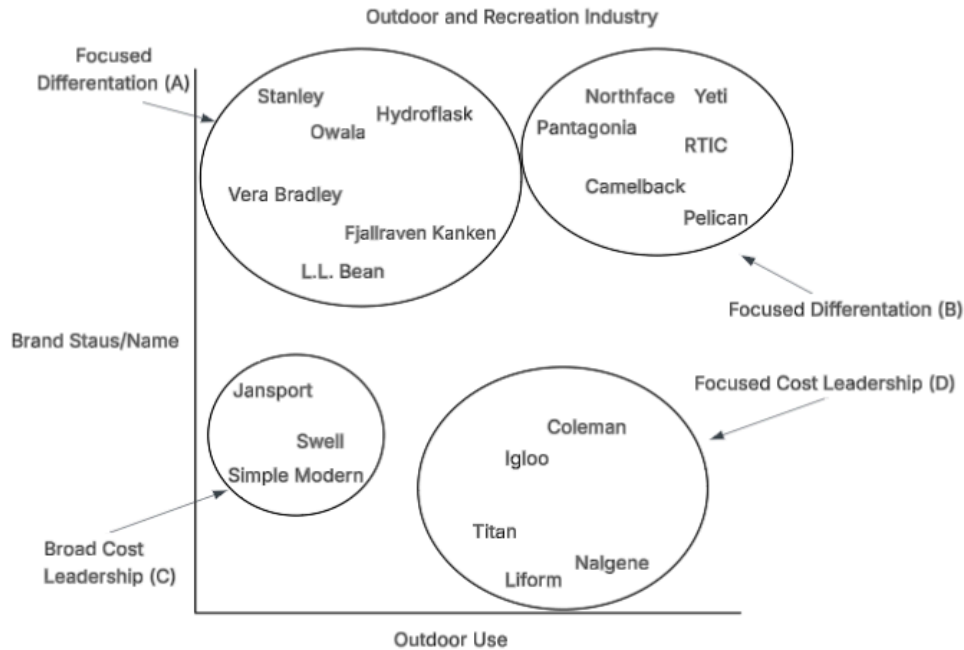
Item A.

Business Model Canvas		Designed for:	Designed by:	Date:	Version:
		Yeti	Paige and Lily	9/12/2025	Draft 1
Key Partners - Third party manufacturers - Ambassadors - Distributors	Key Activities - R&D - Standardized processes - Advertising	Value Propositions - Long lasting products - Durability - Functionality - ESG	Customer Relationships - Inspirational/emotional connection towards outdoor lifestyle - Medium touch	Customer Segments - Outdoorsy people (fishers, hikers, hunters, etc.) - Slightly male focused	
	Key Resources - Brand name - Customer loyalty - Employees (researchers) - Patents		Channels - Third party sellers (online and brick and mortar) - Yeti website (deliveries) - Yeti stores (brick and mortar)		
Cost Structure - Manufacturing - Labor - R&D		Revenue Streams - Sales			

Item B.

Scope:	With low-to-moderate vertical integration, Yeti targets a worldwide customer base who enjoy outdoor activities and/or value exceptional products.
Advantage:	Yeti will differentiate itself from competitors by offering an aspirational outdoors lifestyle and premium functional products through additional features on products and ambassadors.
Objective:	Yeti will continue to grow net sales in international markets with a target to reach \$1,260 thousand in international net sales by 2029.
Strategy Statement:	By utilizing relationships with suppliers, manufacturers, and distributors, Yeti aims to increase international net sales to \$1,260 million by 2029 by offering an aspirational outdoors lifestyle and premium functional products to outdoor-lovers and those who value quality products.

Item C.



Item D.

Social	1. Increasing consumer interest in outdoor recreation and adventure lifestyles (O) 2. Growing social media and influencer marketing strategies to shape brand identity and loyalty (O) 3. Increasing consumer preference for premium, durable products as lifestyle symbols (O)
Technical	1. Advancements in materials science enabling lighter, stronger products (O) 2. Expansion of e-commerce and channels that are directly consumer focused (O) 3. Increasing use of customer data analytics and digital personalization (O)
Economic	1. Inflation increasing costs of raw materials, like stainless steel and plastics (T) 2. Rising disposable income among upper middle class consumers who support premium pricing (O) 3. Risk of consumers settling for mid-market brands in downtimes (T)
Ecological	1. Growing consumer demand for environmentally friendly and sustainable products (O) 2. Rising scrutiny for corporate sustainability efforts and ESG reports (O) 3. Increasing regulations about carbon emissions and pollution (T)
Political	1. Tariffs and trade policies increasing material and manufacturing costs (T) 2. Widening government regulations on product safety and environmental guidelines (T) 3. Global trade tensions complicating international growth (T)

Item E.

Negotiating Power of Suppliers: Low	-Low supplier concentration -Low differentiation of inputs -Many substitute inputs -Low threats of forward integrations	+High switching costs to different suppliers
Negotiating Power of Buyers: High	-Low buyer volumes -Low seller dependence on buyers -Low threat of backwards integration from buyers -No good substitute products available to buyers	+Low buyer switching costs +Increased information available to buyer +Low level of product differentiation
Level of Rivalry Between Competition: High	-Low exit barriers in the industry -Low fixed costs to operate -High industry growth	+Low levels of industry concentration +Overcapacity in the industry +Low product differences +Low switching costs for buyers
Threat of New Entrants: High	-High economies of scale within industry -High brand equity	+Low capital requirements +Low switching costs for buyers +Easy access to distribution channels +No government policy restricting industry +Easy access to necessary inputs +Limited learning curve benefits for incumbents +Limited expected retaliation from incumbents +Low patent and trademark protection
Threat of Substitute Products: Low	-Low buyer inclination to substitute -High price-performance trade-off -Difficult ability to substitute	+Low switching costs

Item F.

Resources/ Capabilities	Value	Rarity	Imitability	Organization	Conclusion?	Performance Metrics
1. Brand Reputation	X	X	X	X	Sustained Competitive Advantage	First-Time Purchaser Rates, Sales, Profit Margin
2. Customer Loyalty	X	X	X	X	Sustained Competitive Advantage	Repurchase Rate, Profit Margins

3. Product Design	X			X	Competitive Parity	Customer Satisfaction, Sales, Profit Margin
4. Web Sales Channel	X			X	Competitive Parity	Sales, Customer Satisfaction
5. Relationships with Retailers	X	X		X	Temporary Competitive Advantage	Distribution Costs, Profit Margin, Market Reach, Sales
6. Domestic Market Share	X	X	X	X	Sustained Competitive Advantage	Sales, Production Costs
7. Research & Development	X	X	X	X	Sustained Competitive Advantage	ROI on R&D, Customer Satisfaction, Profit Margin
8. Marketing	X			X	Competitive Parity	Engagement Rate, Market Reach, Sales
9. Product Quality	X	X		X	Temporary Competitive Advantage	Return Rate Due to Quality Issues, Brand Image, Profit Margins
10. Brand Ambassadors	X			X	Competitive Parity	Click-Through-Rate, Sales, Market Reach

Item G.

Primary Activity	Performed By	Value Added
1. Inbound Logistics	Third-party warehouses under Yeti's supply chain management guidance	Reduces costs as Yeti does not have to own large amounts of property globally
2. Operations	Third-party manufacturers in the U.S. and abroad, under Yeti's design and quality oversight team	Reduces costs as Yeti does not have to invest in global manufacturing plants
3. Outbound Logistics	Third-party logistics providers distribute, ship, and warehouse products, third-party retailers, Yeti's DTC website	Reduces costs as Yeti does not have to manage entire retail stores or shipping fleets, DTC website differentiates Yeti by improving shopping experience

4. Marketing and Sales	Yeti's internal marketing departments and external agencies managing advertising, influencers, and related programs	Creates strong differentiation due to successful marketing and positioning, increases profit margin due to high pricing
5. Service	Yeti's customer service and warranty team, as well as online support through the company website	Creates differentiation due to increased customer satisfaction and better service

Item H.

Support Activity	Performed By	Value Added
1. Human Resource Management	Corporate HR department managing recruitment, training, and employee development	No significant value added
2. Infrastructure	Executive management, finance, legal, and strategic planning departments	No significant value added
3. Technology & Development	Collaboration between third-party IT partners and internal IT Department, internal product development teams	Creates differentiated products, boosting sales, profit margins, and brand reputation
4. Procurement	Third-party manufacturers under guidance from Yeti	Reduces product costs as manufacturers can use scalability when negotiating, differentiates products by purchasing high-quality material