

THE ECONOMIC CLUB

O F W A S H I N G T O N, D. C.

**Excerpts from the Signature Event featuring Kevin Plank, Founder,
CEO, and Chairman of the Board, Under Armour**

November 27, 2018

“We let the consumer lead us... We have a saying at Under Armour, [*that*] we have yet to build our defining product as a brand. And so that’s something that challenges everyone in our product teams, our marketing teams, is making sure that they’re working toward the next great innovation. And it’s the consumer who tells us... Whether it is a shirt or a short or a shoe, it must all feel Under Armour... That shoe should feel as great next to the skin without a sock on it because it’s Under Armour and it should keep you cool, and it should breathe, and it should have balance and recovery and everything about it should be making you better, which is the mission we have today.”

“I think that the global manufacturing process is something that is critical to growing and creating, second-world and first-world economies. You watch what’s happened in China, the elevation of the minimum wage. When I made my first trip to China in 1999, Guangzhou was a hot manufacturing bed. Today, Guangzhou is the number-three tier-one city in all of China and it’s been that transition that it got there through manufacturing... This is something we take great pains that we do when we’re evaluating and making sure that the shops meet the standards and deliver things the way that we would want them to be delivered.”

“Every great company, every great brand will come to a crossroads where they have to decide, how are you going to attack [*a downward spiral in the company*]? I believe that that’s something that we’ve taken on. We’ll call it a transformation. As we’ve said publicly, we’re roughly two years through ... a three-year transformation. And that meant a lot of restructuring charges, a lot of reorganizations... And in going through all that process, it’s made us a better and stronger company.”

“Whoever makes the best product is going to win. And so that’s one thing we know, that, regardless of everything else, if we make great product... the consumer is going to choose it and we’ll be there, and we have a real chance.”

“I believe there’s a systematic, global inequity that’s prevalent right now [*in business*] and I think you’re seeing a lot of this come up. And I think there’s a massive opportunity for organizations to use this moment in time to really enhance. This isn’t a requirement, this isn’t to be legislated, this is something that could actually be a generator for us. We have a \$1.2 billion women’s business. I don’t feel like we get anywhere near enough credit for it. And I do believe if we had larger numbers as we continue to increase the number of diversity or especially women in leadership, I think you’ll watch that number double and triple in years to come.”

