

Peloton Analysis

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Abstract

It is essential that we examine the repetitive advertising mishaps performed by Peloton and understand how it relates to their overall communication problems and disconnect from their target audience. Peloton is a company that creates quality products that could be considered top-tier in the industry, which is why it is important to investigate the issues and subsequently fix them. By doing so, Peloton's potential as a platinum brand will not go to waste. We used observation and secondary research in order to accurately analyze Peloton, their advertising strategies, and their downfalls. It is evident that Peloton continues to respond to backlash and criticism in reactive manners, rather than proactive manners which continuously causes them trouble and damages the brand as a whole.

Keywords: Peloton, advertising, communication, criticism, campaign, strategy

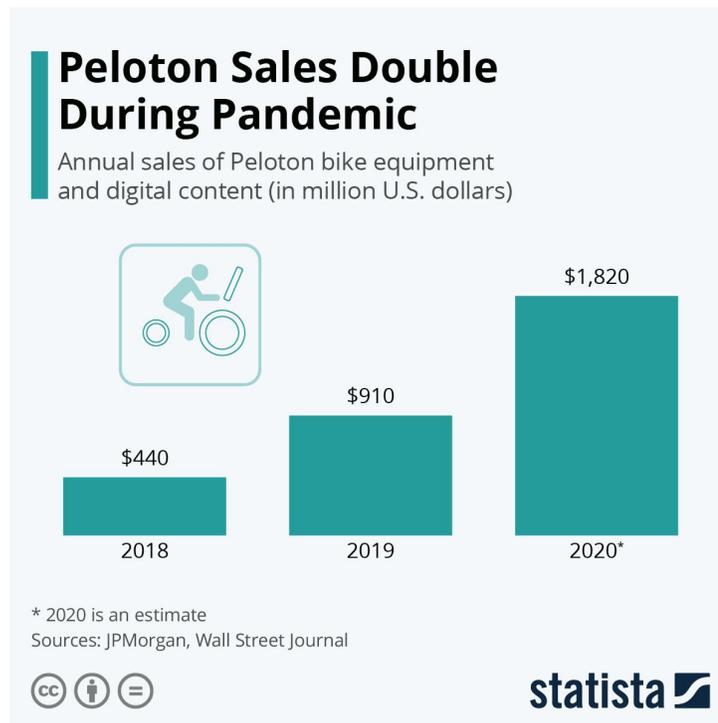
Background

Peloton was created in 2012 by John Foley with the intention of bringing boutique fitness into the home while maintaining a sense of community and excitement. The founders wanted to find a way to incorporate the workout classes that they loved into their busy schedules and stressful lives, and they created interactive, high quality workout equipment as a result. Over the years, the company and product gained lots of traction, including an army of celebrity fans like Hugh Jackman and David Beckham and lots of positive reviews regarding product quality and service. Issues began in 2019, when Peloton continuously released advertisements that seemed unrealistic, dystopian, and laughable. All of their ads featured beautiful, skinny people effortlessly riding their Pelotons while living in perfect, multi-million dollar homes. Simply, these ads were not relatable to the general public. By releasing these ads, Peloton positioned themselves in a way that made themselves seem unattainable and holier-than-thou. In late 2019, Peloton really struck a nerve after they released a series of holiday ads that received backlash for sexist undertones. The ad depicted a husband purchasing his already fit wife a Peloton, and many viewers claimed that the ad was offensive and unrealistic. Peloton responded to the criticism with the following message:

"While we're disappointed in how some have misinterpreted this commercial, we are encouraged by--and grateful for--the outpouring of support we've received from those who understand what we were trying to communicate."

This apology was seen as passive aggressive and ingenuine, which then furthered the public's annoyance with this brand. Fortunately, Peloton was able to make some strides in 2020, which

the New York Times partially attributed to COVID-19 because many gyms across the nation were shut down which sent a boom through the home fitness industry. Their products have always received great reviews regarding their quality and functionality, and they have been



described as “Netflix for fitness.” As vaccines are released and the world begins to open up again, there is a lingering uncertainty about the success and fruitfulness of Peloton, especially after they have received such harsh criticism in the past. The problem lies in the fact that Peloton is consistently reactive in its efforts rather than proactive. Based on their track record, it seems like they only ever make changes or issue apologies after the problem has been pointed out to them over and over again. Because of this trend, there is a likelihood they will release tone-deaf, off-putting, or unlikeable ads in the future which will inevitably harm the brand overall.

Target Audience & Decision Making

CNBC analyzed Peloton's target audience and found that it consists of "35-65 year olds, people who have children, live in suburbs, have nice homes, and have the money and space but don't necessarily have the time." These are individuals who value fitness, health, time-management, family, and balancing a work-home life. Peloton's target audience consists largely of Type A individuals, meaning they are organized, energetic, meticulous, detail oriented, and always on-the-go. They are the type of people to cram in a 30 minute workout between work and picking up their kids from school, which is why Peloton fits nicely into their day-to-day lives. Due to their age, these consumers are more likely to thoroughly research and think through purchasing decisions and weigh all the options. They have higher amounts of discretionary income compared to other groups which means they can afford to buy more luxury items, such as a Peloton. Additionally, these individuals care more about aesthetics and how the product blends into their home and surroundings, and Peloton has a chic, high quality look that will complement their space. Other age groups, particularly younger ones, cannot afford or do not care enough to consider the aesthetic factor. Additionally, they are planners and schedulers which work well with Peloton's class system, as they can look ahead at the beginning of each week and select the classes that work with their availability.



TARGET CONSUMER

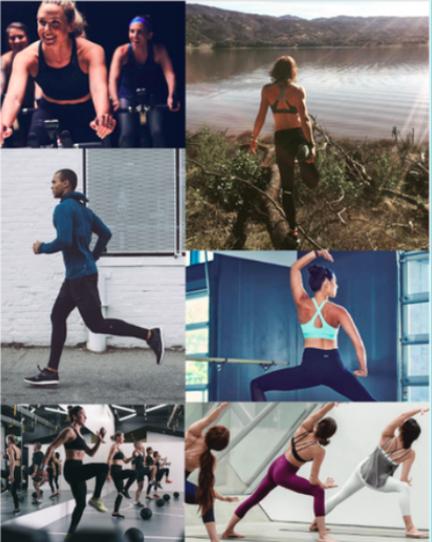
Serious About Fitness

Psychographics

- Prioritize fitness, workout 4+ times / week
- Enjoy the energy of workout classes
- Follow an exercise routine w/multiple types

Demographics

- Spend \$150USD+ / mo. on fitness
- Typically live in big suburban areas
- 35-50 years old (avg. age 43)
- \$100-150K+ HHI
- Typically married, with kids
- Highly educated



Determine Best Positioning



The brand wheel above comes from Peloton's Brand Positioning Deck (imgur.com).

Here, we see how Peloton determined their positioning strategy. Their brand wheel defines the category need (functional inward) and describes the product benefits (functional outward) via the establishment of brand awareness and brand attitude (emotional inward and emotional outward). Although the wheel does discuss the product itself, it would appear that they primarily adopted a user-oriented positioning strategy based on the questions that consume $\frac{3}{4}$ of the wheel: "What does the product do for me?", "How does the brand make me feel?", and "How does the brand make me look?". Each segment either revolves around "Product Truths" or "Brand Values". The question, "What does the product do for me?" is indicative of a user-oriented positioning strategy because despite mentioning the product itself, the ultimate goal of the question is to discover what Peloton can do *for the user*, not simply what the product can do. The other two questions are even more clearly user-oriented, as they ask how Peloton makes users look and feel.



WHO WE ARE / WHO WE ARE NOT

We Are

Motivating	Authentic	Confident	Empowering
Modern	Enthusiastic	Inclusive	Optimistic
Premium	Captivating	Street-wise	Community

We Are Not

Preachy	Sterile	Aggressive	Religion	A Fitness Brand
A Fad	Over-the-Top	Cultish	Satisfied	
Exclusive	Goofy	Snobby	Cheap	

Further on in the brand positioning deck, it is made clear that Peloton employs a differential positioning strategy. As can be seen in the slide above, they highlight who they are and who they are not as a brand via making various positive (We Are) and negative (We Are Not) statements. Defining who they are and are not seeks to differentiate them from the other brands.

Develop Communication Strategy

The ads Peloton released were tailored to stimulate brand awareness while showing the category need for the product. Peloton wants viewers to think that Peloton is a high-quality alternative to working out at the gym while being fun and interactive. They want to display how Peloton could easily fit into the lives of the audience. This is their way of creating a category needed for the product. They hope to grab the attention of people who are looking to begin or are looking for a new way to work out. People who see these ads will want to buy a Peloton to be more like the people in the commercials using them: in shape, active, and satisfied. This is the

company using a form of emotional appeal with their advertisements. The ads do not share much information about the product. They do not even mention the price. The most probable cause for not including this information is because of the high price of the average Peloton. The company wants to put their product on display and focus on its aesthetic and functionality elements to draw in consumers. In short, Peloton does not try to connect to their audience through in-depth logic or deep thoughts, but rather they want the audience to see their product and feel like they need to purchase it, even if they cannot necessarily rationalize the purchase instantly. That is why Peloton has used a mostly peripheral route to persuasion.

With this route to persuasion, they use heuristics to get people interested in the idea of not just owning a Peloton, but what owning a Peloton can turn them into. Their advertisements show people most likely between the ages of 25-34. According to our data, out of the people who agree that they make sure they exercise a lot 18.4% of this age demographic agreed that they did (MRI-Simmons, 2018). This gives a good visual but those individuals aren't the only kind of people using the bike, getting exercise, and enjoying the experience. Many of these people in the ads are extremely fit and seem to live perfect lives. Peloton uses these ads to give the idea that these people riding the bike and working out are energized and are actively working hard at their goals. It also makes sure to show off how they have their instructors and other members of the riding groups to give the idea that people work out in a helpful community and not alone in the corner of some gym lifting dumb bells again. People who watched the ads could imagine themselves potentially living the same way if they owned a Peloton as well. If these people can workout with others helping to push them to be better and gaining a lot of positives from it, why can't anyone? However, the ads don't really connect that message to the viewer. Many people watching these ads will feel distanced from the people in the ads. They look really fit and in

shape already and have these really good-looking rooms that they put their Pelotons in that make it seem like that room was made for their Peloton. These ads do not do a good job of connecting Peloton to their audience. They don't make the advertisements relatable to the majority of the people who are viewing the ad. Using heuristics leads people to have a temporary attitude about the product that they see. A large number of people will find these ads to show off a version of someone that is very hard to obtain. Viewers will get discouraged and not want to try to work out. The brand attitude in the ads makes it seem like they are all for supporting their customers and encouraging them to work hard and to be their best selves. In fact, the whole idea of Peloton's group of riders riding together makes it seem like Peloton would be huge in customer care. However, the company does not give off the anticipated level of care to the people riding their bikes. Peloton is after the sales and the growth of its company and is not acting like the company that it could be: a company that has personal connections to its clients and is very close to them on a potential daily basis. It is seen in their ads that they push for a large amount of Pelotons being sold, and not for a lot of people becoming Peloton riders.

Set Media Strategy

Since the 2019 ad Peloton has been releasing campaigns based off of a continuity based schedule. They have had a low amount of ads but remain continuous throughout the year. For example they have released their 30 second "real riders campaign" and also the "meet the members campaign In October." During the pandemic, peloton spent less on advertising but followed more of a burts schedule and treated the pandemic as seasonal time and as the previous graph shows their sales have doubled during the peak of the pandemic.

Peloton has proven that they are committed to spending what they feel is necessary on advertisement, as in 2020 they spent under \$100 million on digital and TV advertisement (Mediaradar, 2020). This has allowed them to follow reach based campaigns as opposed to frequency. While focusing on reach though, the TV ads allow the frequency to still remain high as well as the visual content.

Evaluate the Campaign

The “Meet our Members” Campaign was Peloton’s most recent campaign released around the beginning of October, 2020 on the Company’s YouTube (PelotonCycle, 2020a). Due to the extreme backlash of the past commercials of the Peloton brand, they do have quite a few critical factors that need to be addressed within the new advertising campaign (Swant, 2020). Due to the lack of inclusivity with body types in their past ads this becomes a main critical factor to be included. Other critical factors include income and lifestyle inclusivity, racial diversity, and an overall real feeling of inclusivity within their ads. Another critical factor to be included is a natural feel to their overall ads, so that the Peloton Brand is not only showing off the unrealistic world, but rather embracing real human stories and interconnections.

The campaign “Meet our Members” by Peloton was a campaign structured around gathering stories about real users of peloton (Peloton, n.d.). According to Forbes, the Peloton brand created this campaign by reaching out to Peloton consumers and asking them to tell the brand about their story (Swant, 2020). Pelobuddy listed that this new campaign used nine commercials to highlight nine of the Peloton riders and their stories (L., 2020). The nine commercials that live on the Peloton’s “Meet Our Members” playlist on Youtube includes a variety of people and their stories (Peloton, n.d.). Rising from their past holiday campaign of using slightly sexist ideas and tropes about women and mothers from their holiday campaign,

this campaign shows a variety of men and women in different positions. They are mothers, fathers, athletes, artists, and more shown throughout the ads in the campaign videos. The campaign, rather than focusing on the Peloton rider's health or fitness level with the bike through their journey, tries to gain a wider view of each Peloton rider and their humanistic qualities. This campaign does a really great job of connecting into those intangible human values and ideas when it allows the Peloton user to describe their life and experience with Peloton. Having these intangibles and emotion through the ads, allows them to connect with consumers and create lasting relationships. This overall hit a critical factor of letting these commercials have that natural flair. This was a big improvement and really set them apart from the previous ads with paid actors. The brand, while including real Peloton users, promotes celebrities using their bikes too. This can be seen in an ad on their "Meet our Member" playlist on their YouTube with the ad showing the actress and singer named Cynthia Erivo (PelotonCycle, 2020b). This allows Peloton to gain some credibility with the viewers. Another thing that this campaign shows is a slightly more inclusive body image for the brand. It does do a slightly better version of showing more realistic body types on screen, however, it is still a very limited image and could be opened up on and strengthened in that area. These story-like commercials also include racial diversity with the Peloton riders they showcased. This was also a big critical factor for Peloton to hit on this time, as they really stressed this ideal throughout the campaign.

Although hitting some important critical factors this campaign still fell short on some things. Mentioned above, there was some movement to opening the company's promotion to being body inclusive. However, a bigger shift in body image would allow for the Peloton bike to be promoted to everyone. Another mark missed was the opportunity to really stress the bike's affordability. The campaign may have shown its members and inside their homes more modestly

than the previous campaign, but seriously it could have stressed the original bikes' reduced price to the potential clients. The blog by Peloton listed that the original bike is “[now] at the lower price point of \$1,895 USD” (Peloton, 2020). So this is something that could have been harnessed in this recent campaign. Additionally, the company missed the opportunity to really market the Covid-19 aspect of the product. While it shows the members in their homes riding alone, it really could’ve showcased the safety of having their own personal stationary bikes and still being able to bike with others through the brands setup. In one of the storylines, the Mocha Spin Docs member story, it mentioned, “we're all on our own journey, but we’re never alone” (PelotonCycle, 2020c). However, it missed the chance to really bring it together with Covid-19.

Alternative Solution

Peloton as a company is in the industry where their direct relationship with their customers is extremely crucial. Due to the online classes that go with the Peloton, the attitude towards Peloton as a whole is considered when people ride. It’s not about just the bike itself, but also about the people behind the company who set up their classes and who seem to be actively part of a growing community. This puts Peloton in a position where customer care needs to be high and on alert at all times. The holiday ad situation is the perfect example of how a brand’s attitude can directly influence the attitude of their consumers. After their holiday ad went live many people on Twitter and all over the internet expressed the negative feelings they had for it. Their distaste was so strong and frequent that news sites covered it, spreading the ad’s poor performance even more. The negativity towards Peloton did not stop at just bad comments on Twitter; the company’s shares went down 9% due to the reactions to the ad. The brand was hurt financially, and its image had gone down considerably. Peloton has given off a sense of

insincerity towards its customers and seems to be following a more reactive than proactive strategy when it comes to its ads and how it handles its relationships to its customers. This aspect of Peloton is one that definitely needs to be changed, and one of the most important first steps to take is to change their advertising. Their ads are on the frontlines in regard to consumer interaction. They make people generate emotions and attitudes about the brand and its products, and they need to incorporate more components of the ad that make them seem as though they deeply care for the customer. This can be done by making much more informative and relatable ads that give the consumers the feeling that Peloton appreciates their business and their continued support after they make their purchase of the bike. Incidents like the holiday ad and their apology can have people stop paying for the monthly subscriptions to join in their riding groups and could have people stop using their bikes all together. Peloton could be benefited by redoing their strategic planning of their ads to bring in a much better brand image. Peloton has the ability to truly connect with their consumers as a company that wants to help people stay fit and be more nurturing. Peloton is on everyone's personal workout journey with them and that is an aspect of the company that they should be happy with and push more.

We feel that Peloton needs to address their current attitude toward how they treat their consumers and how they interact with them in order to build a much better brand image and promote much more growth for the company. These changes will be reflected in the multiple steps of their new strategic plan.

Step 1 and 2: Target Audience Changes:

Now that Peloton has well established themselves as a brand that is much more in tune with their consumers and is closer with them than ever before, they should include more young

adults, people between 25-34, in their target audience. Consumers in this age range may have recently graduated college and are now starting their careers. They will be earning more money than their past part time jobs. Being fit and more health conscious is a trend that is becoming more popular these days and Peloton can target this age group to help them exercise and stay in a routine. Peloton can give them balance and structure with a workout routine to help them feel like they have a controlled schedule as they face new responsibilities of being a full adult. People also care about brands that are consumer centric a lot more in recent times and that includes people from this age group. They appreciate a brand that appreciates them. Peloton's new attitude will help draw these people in since they can respect the new open, informational, and relatable ads along with Peloton's goal to help people stay fit with a positive experience.

Step 3: Positioning Changes

We believe that Peloton should continue to enlist a user-oriented positioning strategy. Because of the oversaturated at-home workout machine market, it would benefit them more to focus on the consumer instead of the product itself. Currently, the Peloton brand positioning deck lists their brand values as "Always On", "Encouraging", "Competitive", and "Captivating". Unfortunately, Peloton has largely failed to communicate their "Encouraging" brand value to their consumers. This was especially prevalent in their oft-discussed 2019 holiday ad, which was more degrading than uplifting. In recent ads, Peloton has tried to be more inclusive and less offensive, and this pattern must continue if they want to sustain growth as a brand.

Differentially positioning themselves is well-advised, and the brand positioning deck's "Who We Are/Who We Are Not" slide is a great idea in theory, but unfortunately they have failed to live up to what they say. For example, past ads have *not* shown them to be inclusive or empowering, and

their apologies do not come across as authentic. As long as Peloton continues to work towards addressing those issues, their current positioning strategy still works.

Step 4 New Communication Strategy:

In previous ads, Peloton has used a mostly peripheral route to persuasion. In their ads, they typically show but don't tell. This is a good way to get people interested in the ad but it only leads to a weaker attitude toward the ad or product than they could get. They mostly just focus on having scenes of people using the bike in their ads.. This isn't necessarily bad, but for a product that is sophisticated and expensive like the Peloton, people need more time and information to decide if the purchase is right for them. Their ads should use more of a central route to persuasion instead of peripheral one. They should share more information about the product in their advertisements like the price of the bike and the fact that there are multiple different bike sets people could get. They have bikes that come with Peloton shoes to wear while using the bike and weights and mats people can use for other exercises. They should also mention how their classes are tied with a monthly subscription and the price of the subscription. The Peloton being at over 1000 dollars and having to pay a 39 dollar per month subscription for the riding groups does sound like a lot of money, however, the people who buy Pelotons are likely to already be paying for gym memberships and may be looking for a change. They can also mention how the bike can be paid off over time and does not have to be a big purchase all at once. Many other kinds of gym equipment are expensive as well, so Peloton could compare their prices to other high quality bikes and work out machines that are also available to show how well their bikes compete. This will help highlight the bike and its features. A more informed message about the product and how it works may increase the number of people who really think about

using the product. They will weigh their options and really consider the benefits the Peloton can help them get by giving them a better solution to staying fit.

The ads can still connect to people on an emotional level as they have been. Continuing to show users enjoying their experience with Peloton will help them visualize themselves using it. Here is one area where Peloton needs more changes that will drastically improve their ads and their brand image. Many people have complained that their ads use people who look so fit and slim and who seem to live in really nice houses, these people don't seem reliable to average people. They should show more people who aren't super slim or have great muscles all the time. These changes can help them get the image of their brand back to looking good by the consumers. This absent relatability factor in their ads has been missing them many potential customers and is easily fixable. They could have images of people who ride the bike in a room that has some clothes on the floor for example. With the combination of more information added to the ads as well as a more relatable image on screen, people will give the Peloton more thought. In this central route to persuasion approach, the message will motivate people to think about the ads and they will really make an in-depth decision beyond "do I need a new stationary bike?" People will process the ads and ask questions like "How much more time and money will this save me compared to my gym membership?" or "Maybe this is what I have been looking for to really start exercising like I want to?" These changes in their communication strategy can help Peloton create a much better relationship with their consumers and get more people interested in their equipment and services. The ads may look different and give off a little different feel to them, but this new approach will be very beneficial to the company and will lead to more sales along with a larger Peloton community. They will be able to resonate with a larger audience and have much more potential as a brand.

Step 5: New Media Strategy

As far as Peloton's new ad campaigns being based around relatability, the best way to schedule it would be a pulsing campaign. This would allow Peloton to continually release wholesome ads throughout the year, but they will ramp up during our various peak sales times. Peloton has a great opportunity to prove they have a product that will benefit everybody in the during this pandemic and after. Potential consumers are becoming more health conscious or trying to maintain their health so with a pulsing schedule we will have consistent exposure throughout the year to these potential consumers in our target audience. Certain holidays or events like Christmas, New years, or the start of summer would be considered peak sales times and Peloton should focus a significant portion of the budget to the ads in these time periods. With the small number but continuous amount of ads being released in the year, customers will be reminded and more inclined to purchase Peloton bikes during times when people typically make health a priority.

Fortunately for Peloton, they have a large budget dedicated to digital and TV advertisement. Because the budget is not necessarily limited, this can also be a reach based campaign. Peloton can focus on making sure that the new message and rebranded image will be seen and heard by more individuals in the target audience. They should absolutely continue to prioritize the budget to TV and social media ads, but in a new relatable way, so as the reach continues to increase so will the number of potential customers who will see the message. To avoid running the risk of our campaign becoming too repetitive, Peloton should use some of the budget to hire a new creative content team to release fresh and relatable ads that will follow the pulsing schedule and then deliver with bigger ads in peak sales season.

Peloton is in the unique position where they have a chance to have a very strong relationship with their customers. They don't have to just be a company that sells workout gear. Thanks to their classes, Peloton can be more like a personal trainer to their consumers. They can encourage people to stay fit and help them achieve their goals by phishing them to further better themselves in a very personalized way. This is why we think that Peloton needs to change its brand attitude and its brand image to better connect with its target audience. They don't just sell bikes, they build a Peloton community. This is a point that Peloton seems to get close to in their advertisements, however, they fail to follow through with it with their customer relations. They try too hard to convince people to purchase based on who they aspire to be as a brand, but the reality is far from the expectations.

These new ads won't have the polished, super organized images of their previous ads, but this would help Peloton seem more humanistic. Peloton has the chance to be more like a personal trainer to thousands of people at the same time, not just a piece of gym equipment that people might want to use on a given day. They can build a relationship with their customers and encourage them to stay fit. The brand can be a part of each person's individual experience to become healthier. They aren't just the people who sell the map, they can be the tour guide as well. With all of these changes in their approach to their business strategy including their ads, people will generate more stable attitudes about the product and they will begin to think more positively about Peloton as a company for making open, honest, and relatable ads. This could lead to more sales of the Peloton and a much better brand image that shows how they care about their customers.

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