

**EXAMPLE:**  
**PLAY THE “I WONDER IF...?” GAME  
TO FLIP AN OBSERVATION INTO A HYPOTHESIS**

Very little presence in trade press /conferences (Surprise)

**IWI he's more 'walk the walk' than 'talk the talk'**

In 2022, Direct to Consumer was 42% of total revenue

**IW what DTC growth means for the future of wholesale partners?**

Global Sportswear market will grow from \$170bn to \$267bn by 2028 – 6.6% CAGR 21-28

**IW which regions are driving growth?**

**IWI he's a private person?**

**IW what he thinks of loud self-promoters?**

In 2022 Footlocker sales were 60% Nike, down from 75% in 2020 (surprise)

**IWI the Nike app could support wholesale partners (even as Nike pulls back)?**

Female participation key growth factor in sportswear (surprise)

**IWI this opens Nike up to new competitors with more cut-through with women?**

## ANCHOR QUESTION FORMULA

“

I noticed/read/experienced  
[observation]...  
this made me wonder  
[hypothesis]...  
Is that right? How do you see  
things?

”