

# OCTAGO CORPORATION, j.s.a. (Slovak Republic)



## ENDURANCE Case study

### Company details

Company named OCTAGO CORPORATION, j.s.a. has been founded in the Slovak Republic in the year 2015. Company is internationally active. In 2021, OCTAGO expanded its operations to markets in Czech Republic, Croatia and Austria, with other markets in Central and Eastern Europe and the Middle East planned. Founders of company OCTAGO CORPORATION, j.s.a. are Timotej Keher, Dušan Matuška, Martin Malast, Marko Rybárik. They are group of enthusiasts for self-exercise called calisthenics. Gradually, the community of these enthusiasts grew to more than thirty, so they approached the city to see if it would be possible to build a special playground for the workout. Among the first, they decided to shift their hobby to the commercial sphere through the start-up OCTAGO.

### The company basics and highlights

At OCTAGO, they focus mainly on the construction and rental of workout structures within Europe in order to bring a healthy lifestyle to every part of the world, and thus make sport accessible to all without distinction. The idea behind this mission speaks of the need to perceive movement as a natural and at the same time necessary part of our lives, such as sleep. Since the founding of OCTAGO, they have exhibited almost 50 street workout parks, where more than 10,000 people have trained together, not only in Slovakia, but also in Croatia, the Czech Republic and Austria. Since the establishment of the company, their year-on-year sales have increased in multiples. In 2017, when we have the first available data, the company recorded sales at the level of almost 77,000 EUR for the period from 8/2017 to 12/2017. The following year (2018), the company had sales of EUR 333,617. The year-on-year change in this case is more than 4 times. In 2019, the company recorded sales of EUR 709,738, which is more than a 110% increase in year-on-year sales. In 2020, the company had sales of EUR 835,988, which means that despite the pandemic associated with the COVID-19 virus, the company recorded an increase in its sales.

At present, in addition to physical activities for schools (the "Start your school" project), thanks to the interest of the company's partners, they have also expanded their portfolio with a program of services called "Start your company". The basic principle of this activity is to bring partners a healthy lifestyle and movement into companies, which will significantly

contribute to increased productivity and to building a positive corporate culture among employees.

They create places where people of all ages can spend time actively and working on their fitness, thus doing something for themselves. Places where people meet, make new friendships, create communities and new stories together. They build original high-quality sports fields, playgrounds and recreation zones composed of various types of products that require construction readiness and professional implementation. In addition to construction, OCTAGO also focuses on creating innovations in the field of education of various physical activities for the health of citizens.

The domestic market (Slovak Republic) for OCTAGO is small and slightly oversaturated at this stage. They are aware of the quality of their products and therefore focused on growth and expansion abroad. Entering new markets with the creation of local branches can make a dominant player in this area, with a clear vision and goals. They have the ambition to advance in new markets and expand in other countries in the future.

The change in branding in the company came quite naturally. OCTAGO reflects and adapts to current trends, working on the right communication and direction of its brand, accelerating entry into new markets and clearly communicating its message. Timotej Keher believes that the Sportgo, Playgo, Urbango and Techgo product categories will make it easier for customers and users of OCTAGO leisure facilities to navigate the entire portfolio and be more accessible to them.

Exercise and outdoor activities have come to the fore nowadays, and people care about the environment in which they will perform it or where their children will play. That is why OCTAGO is constantly striving to modernize and adapt its products and premises, for the greatest comfort of all people. Thanks to smart solutions, they do not forget about user education or innovation. In addition to the production and sale of products, OCTAGO is also involved in the actual implementation of sports fields and recreation areas, where it cooperates with cities, local governments, developers, construction companies and landscape architects and designers.

Today, OCTAGO already achieves significant market shares thanks to the production of its own products, the breadth of its portfolio, innovations and, above all, its approach to customers.

Note: This case study was accomplished using the available secondary materials. It reflects the views of the authors, and it serves educational and research purpose. The authors do not endorse or recommend any particular companies, products, services or persons mentioned therein.



## References

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