

Market Analysis of Coca Cola Company.

Company Profile

Coca-Cola is a non-alcoholic drink concentrates and syrup manufacturer, maker, and marketer. Coca Cola is world's leading soft drink maker and operates in more than 200 countries around the world. The company's primary product is Coca-Cola, but it sells more than 500 products, offering 1.6 billion servings per day, in over 200 countries or territories. It markets soda, juice drinks, energy and sport drinks, milk and plant-based beverages, and ready-to - drink teas and coffees as well as soft drinks. Headquarter is in Atlanta, Georgia.

Current Marketing Strategies.

The Coca cola has the highest brand equity. It has definitely gone through the company ups and downs to do that. Through the introduction of more and more products, the marketing range of Coca-Cola has shifted over time such that it currently has 3300 products. An Irregular demand can be seen in the company. Consumer purchases may vary.

Following are some marketing strategies follow by the Coca-Cola company.

Coca cola follows the push strategy. It promotes direct selling to the customer and packing design to encourage purchase. (Taking the product to the customer) Not only that Coca cola follows pull strategy as well. (Getting customer to come to you) It allows advertising and mass media promotions, sales promotions and discounts.

Coca cola marketing blend promotions. Promotions plays an integral role in the marketing mix. In order to build increased competition in the industry, Coca cola adopts different advertisement and promotional strategy by mixing lifestyle and behavior with value-basic ads in particular, more likely to see an add for a certain festival or a typically optimistic post individualized.

Coca cola uses CSR as its marketing tool to help customers emotionally. Current promotions through CSR include the NDTV campaign to "Help my University." It has many brand ambassadors, such as Shahrukh Khan, Hrithik Roshan, Vijay and Trisha, Ghambir, Aamir Khan and many more and has recently signed a deal with Imran Khan. It allows discounts and allowances for retailers and distributors and uses different promotional incentives to sell more products. The plan is pushed by promotions and pulled by advertisements and campaigns.

Relationship marketing can be seen in Coca cola. Invest a massive amount of money in relationship marketing and it has been doing so decades before the term "relationship marketing" even existed. Last super bowl, Coca cola aired America is beautiful add, which depicts Americans of all the races and religions singing the patriotic "America is beautiful" song "in different languages.

STP model is followed by Coca Cola company. Coca Cola does not strive for a single demographic but adapts its marketing plan for the introduction of new products. The segmentation allows the company to identify the products for a different customer group.

It also uses a combination of undifferentiated, mass marketing and niche marketing strategies for specific products to drive sales on the competitive market. His cola is world-wide popular and enjoyed by people of every generation, while the food coke is targeted at niche segments for healthier people.

In the non-alcoholic beverage market, Coca Cola uses its strategic marketing strategy to advance its competitions. When purchasing Coke products, Coca-Cola clients make high involvement and high habitude decisions. As a consequence, consumers grow their loyalty to the brand.

For example, were indignant about the 1985 "fresh coke." The original Coca-Cola evoked nostalgia for consumers. And given the fact that clients preferred Pepsi in blind taste tests, the company was forced to go back to the original recipe.

Coca-Cola relies on emotional appeal in its advertising, as customers are loyal to the Coca-Cola brand. Coke commercials use famous individuals, family friends and Santa Claus to build their customers' familiarity. This procedure is referred to as referral.

Coca cola converts more psychological consumers. They consider their enemy. It really isn't bullying, it's linked more with labeling to your customers or another firm. When the company against another in a friendly way, customers will become more loyal. Ex: Coca cola vs. Pepsi

Coca-Cola did not rely on awareness promotions as Pepsi did when the "Pepsi Challenge" took place; rivals such as Pepsi are looking for industry leaders in the area of information marketing, in order to catch the interest of clients with the reality and build business momentum, while Coke is merely seeking to remind consumers of fond memories and industry history.

Nostalgia and familiarity are still at the heart of Coke's brand identity. Coke lovers are still loyal to their famous drink so that Coke uses this loyalty to build unprecedented, innovative promotional strategies to elicit customer emotions when it comes to a great Coke product.

Offline Marketing also can be seen in Coca cola. Utilize offline media channels to create awareness of a company's products and services is the main aim. These campaigns include radio and print advertising including billboards, telemarketing, exhibition shows and television ads.

Cause Marketing also there in Coca cola. They have a cause both your customers and your company care about. "Buy one and give one free" promotion is used by Coca cola.

Word of mouth marketing is followed by Coca cola. Coca cola uses the acts of promoting the idea of their products in a very compelling and appealing way that a consumer will feel the need to recommend it to his friends and family.

Coca cola focuses on Relationship Marketing ;focus on building relationships with their customers instead of always exclusive trying to sell them something. These marketing campaigns emphasize customer retention and satisfaction, rather than a dominant focus on sales transactions.

Transactional Marketing can be seen in Coca cola . Transactional marketing is focused on a single objective, and that is making the sale. The transactional marketing approach seeks to make sales as much as possible.

Limitations

Various legal constraints impose by the government on the Coca cola business to ensure proper running of the business through marketing strategies. Trade description act affects Coca cola company because it means that they have to ensure that their description of their drinks are exactly correct. So the company should prove that the mentioned details are correct.

The official sponsors pay enormous sums to support a sport, but the multimedia or advertising material they produce during the event may come under some conditions .The organizers don't want to be upset. It's also a marketing limitation that the coca cola faces.

Upset parents and school faculty see the carbonated drinks as contributing to the nation's obesity. They ban limits the company to selling products in schools to children. It's a marketing limitation for Coca-cola.

Most of the environmental authorities have acts to preserve environment and prevent environmental pollution. So always they check upon the proper recycling of waste materials. When doing marketing, it is important to consider above fact.

Suggestions

Coca-Cola should input their marketing skills to other products, as well. In addition, The softdrinks giant would do better to concentrate its advertising efforts on newer products with greater growth potential. With the Classic Coke, being one of the most popular carbonated drinks in the world. Coca-Cola could try and promote their other products that would acquire to different tastes. Coca-Cola could put more efforts towards their Dasani, Inc. brand, known for their bottled water. Bottled Water is a non carbonated drink that is becoming increasingly popular and more of a competition towards the carbonated and other drinks. It is possible if Coca cola company involves with more and more email marketing and social media marketing.

The packaging for Coca-Cola does not affect significantly from PET and Cans, so that if the company tend to transform the packaging material in order to lower the cost, then there is no need to worry about. It eventually helps for the increment of marketing strategies as well. The price offered for Coca-Cola is need to be monitored due to the challengers arise and several consumers tend to find any soda that has best price for value for them. So it is needed to do benchmarking on challengers' pricing strategy.

References

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