

A Problem-solving Dashboard for Coca-Cola's Strategic and HR Activities



BEM3063: Strategic & HR Analytics

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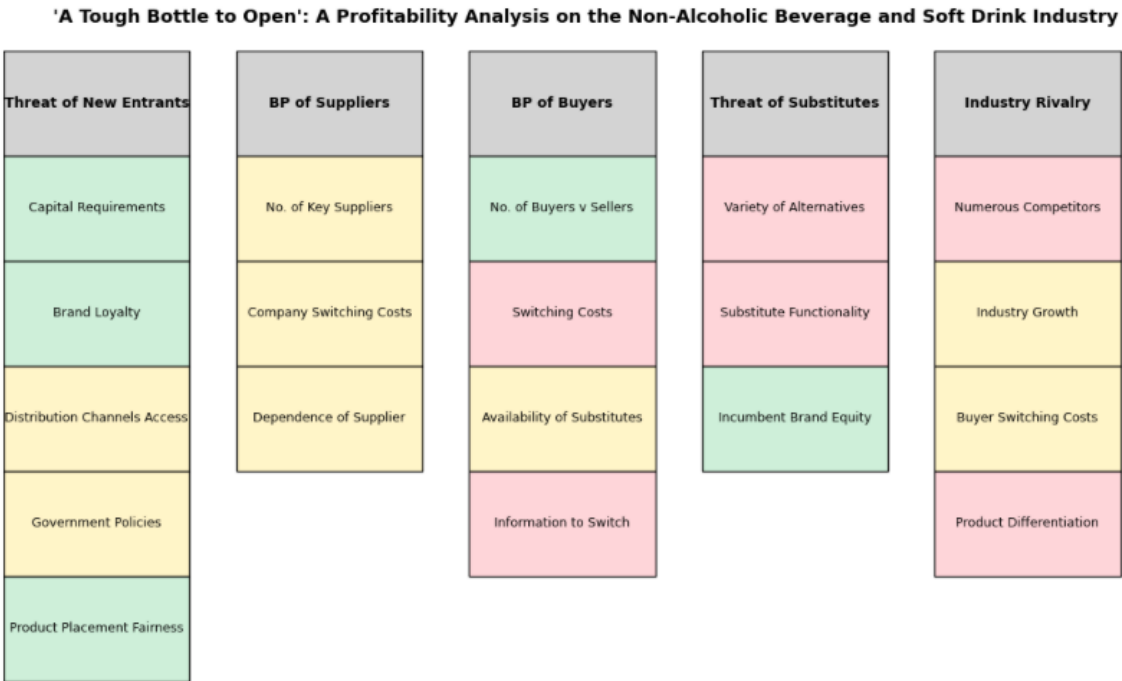
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Company and Report Overview

Coca-Cola Co was founded in 1886 since then have established themselves as leaders in the non-alcoholic beverage (NAB) and carbonated soft drink (CSD) industry with a market capitalisation of 272 billion USD as of 2024 (Newstex Finance & Accounting Blogs, 2025). This report aims to solve the most significant issues and threats faced by the company following an analysis of their strategic and HR activities and providing a dashboard to be used as a real-time monitoring system and predictive tool.

Analysis Summary Diagrams

The heatmap below is a summary of the industry analysis conducted (See Appendix 1).



The colour gradient here varies according to the threat posed to Coca-Cola.

The table below is a summary of the firm's key dynamic capabilities and resources according to the following dimensions (See Appendix 2).

- Value (V): Alignment with customer and organisational goals
- Rarity (R): Uniqueness
- Imitability (I): Barriers for competitors to copy
- Organised (O): The infrastructure by company to extract the maximum value from resource or capability.

Resource/ Capability	V	R	I	O	Competitive Advantage
Brand Equity and Recognition	✓	✓	✓	✓	Sustainable Competitive Advantage (SCA)
Global Distribution Network	✓	✓	✓	✓	Sustainable Competitive Advantage (SCA)
Proprietary Product	✓	✓	✓	✓	Sustainable Competitive Advantage (SCA)
Consumer Loyalty and Emotional Branding	✓	✓		✓	Temporary Competitive Advantage (TCA)
Innovation and Market Responsiveness	✓			✓	Temporary Competitive Advantage (TCA)
Technology Enhanced Logistics and Supply Chain	✓		✓	✓	Temporary Competitive Advantage (TCA)

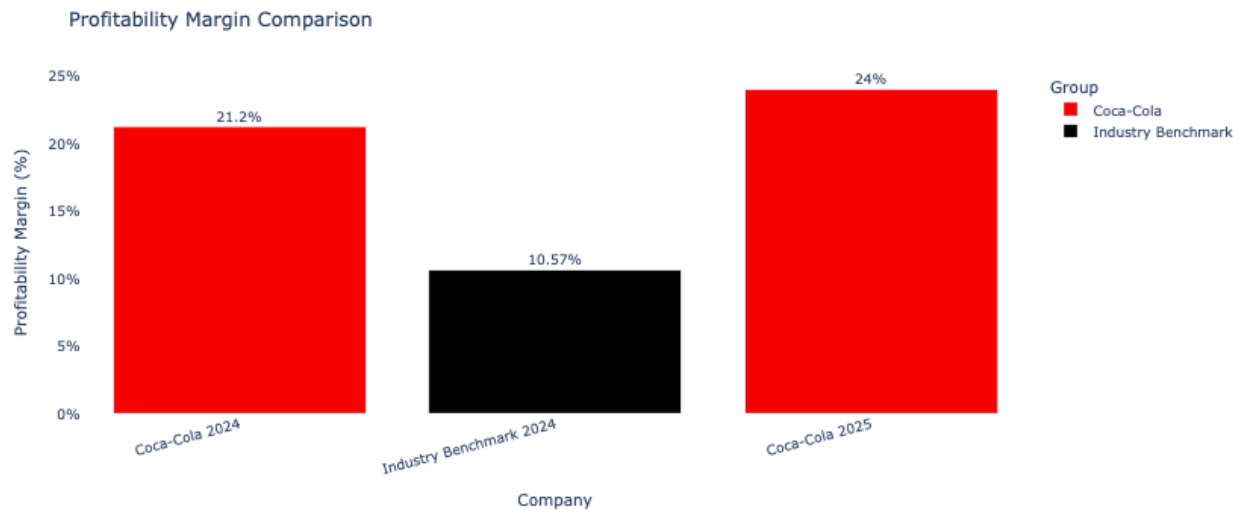
Interactive Analytical Dashboard

This is a guide for Coca-Cola's decision makers on how to use each component, which has been constructed based on the analysis (See Appendices 1,2 and 3). Due to the volume of information presented here, simple and easy to-use and interpret flashcards and line, bar and donut charts have been deployed.

- All lines charts are time-based and follow the movements of percentages and rates. Coca-Cola's performance in various metrics is either compared to certain directly to major rivals such as PepsiCo, Keurig Dr Pepper, Nestle and Red Bull or an industry benchmark, which is an aggregate score of a few of these companies (See Appendix 4 for details).
- Most bar charts are time-based. Those which are, aim to compare Coca-Cola's performance in 2024 or expected performance in 2025 in various metrics with their previous results and industry standards. This allows the company's analysts and managers to make accurate and informed decisions.

These charts will primarily serve as monitoring systems for Coca-Cola's management on their primary strategic and HR activities, as they have been designed for the purpose of future data entry and most components can be utilised to make evidence-based predictions on competitor and industry movements. Dummy data used have been based on information provided by the above companies and industry reports.

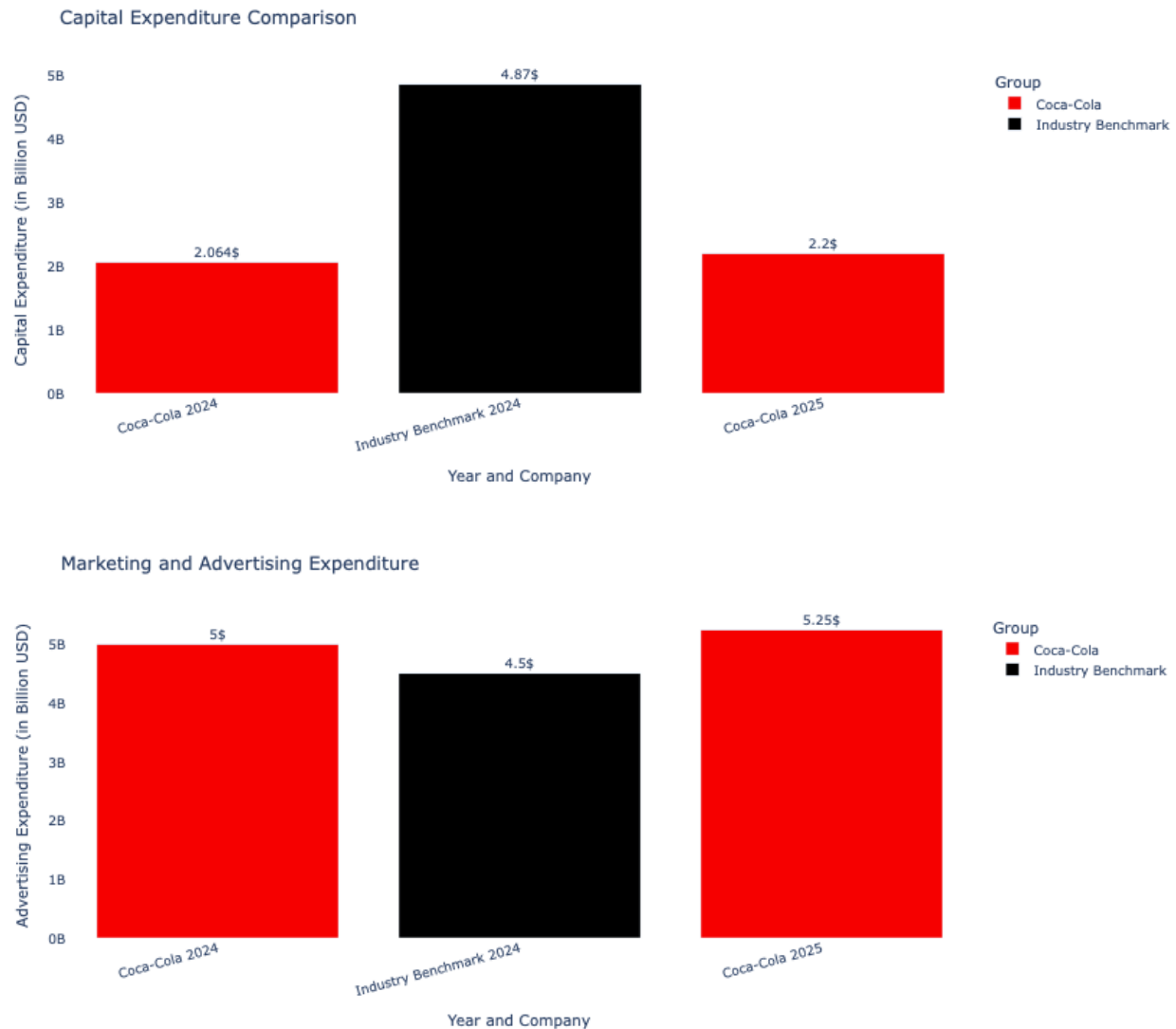
Industry Profitability Margin



This is the first component of the dashboard and provides a general overview of the company's financial and operational performance for the year, which is compared to a calculated industry standard (See Appendix 4) and their 2025 target. Net profit margins as a percentage of sales have been used here over a volume figure as it is more informative, discounts firm size and offers easier comparison for users.

Coca-Cola's bars are larger than the standard. This would give them more scope to re-invest capital and re-allocate resources towards more problematic areas and ones which have a faster expected growth than the industry. If, in the future, the company is visualised to be underperforming, it must be a trigger for the company to investigate the performance of more specific monitoring components of the dashboard.

Capital and Advertising Expenditure

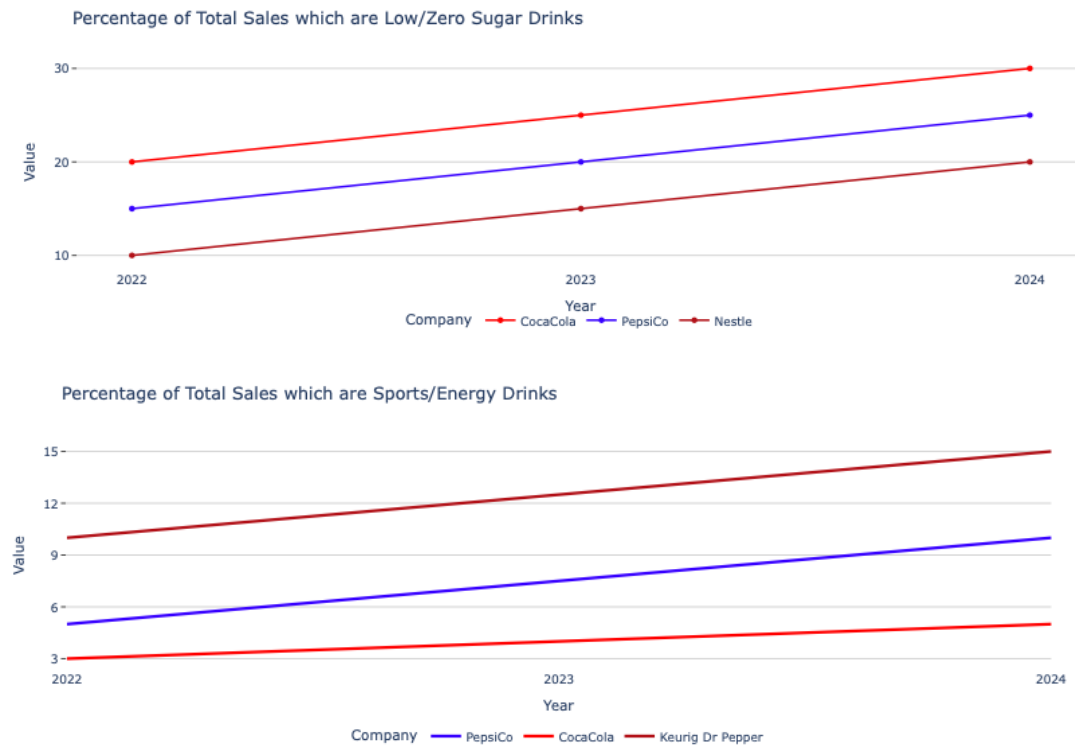


These components follow a similar structure to the previously discussed visualisation. Coca-Cola's expected capital expenditure (CapEx), which directly correlates to supply chain investment, and marketing and advertising expenditure in 2025 is compared with their actual 2024 figures and an industry standard. This provides a direct target for managers to aim for in their strategic planning. The company bars are larger in the CapEx graphic but are smaller in the marketing investment figure.

A distribution infrastructure and brand equity are key resources and capabilities that a firm within the CSD industry must optimise. Coca-Cola's resources in this regard are valuable but imitable. Additionally rivals such as PepsiCo and Nestle already possess larger supply chains given their significantly larger CapEx spending in 2024, which is spread out across more diverse product portfolios. However, this indicates their productive capability should they decide to focus their attention on the industry. Coca-Cola possesses a stronger brand equity given their popularity, reputation and larger spending on marketing in 2024 than rivals (See Appendix 2).

These components are comprehensive monitoring systems and can predict internal and industry investment patterns. For example, Coca-Cola should expect more marketing efforts from rivals in the following years to remain competitive, given the company's dominance here.

Health and Performance Drink Sales



These metrics are estimations based on company and industry information provided (See Appendix 4).

Despite its strength in effectively catering to market demand and innovation, Coca-Cola's infrastructure in this regard isn't rare and is imitable. A more worrying aspect is the company's lack of effort in the sport and energy drinks market despite being market leaders in CSD. Their strength, however, lies in healthier options.

Both market segments discussed here are expected to grow. Therefore, the industry growth and rival action monitoring and predictive capability of these components, make

them crucial dashboard inclusions considering the company's increased investment in both these fields such as their release of an energy drink to compete with bigger brands (See Appendix 1). They are useful in aiding the company in deciding how much to invest in each segment.

Health and Performance Drink Searches on Google Trends



These scorecards are rough calculations based on real data from Google Trends (See Appendix 4). They highlight a global buzz around these 2 increasingly prominent fields. To assist decision makers in predicting growth potential, a score comparison to the previous month and year is considered. They indicate that there is an increasing number of health-conscious consumers and athletes that are searching for these drinks online, which could directly link to an increased demand on e-commerce sites.

This risk with data from Google Trends is that it doesn't show the exact volume of searches, but it is highly informative as it can monitor live changes, hence the inclusion

of these components in the dashboard. It is important, however, to complement these metrics with real projected year-on-year growth data as seen below.

CAGR Growth of the Health and Performance Drinks

4.2%

Current projected growth of the Sugar-Free Beverage Industry (CAGR until 2032)

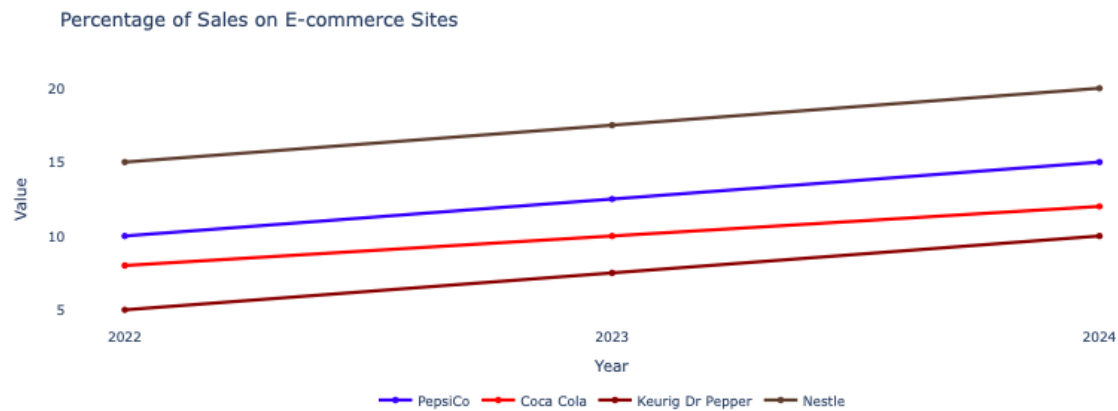
9.9%

Current projected yearly growth of the energy drink industry

These scorecards further emphasise the need for Coca-Cola to effectively cater their product offerings to these segments.

They provide the company with useful predictive insights and assist in quantifying re-invest decisions as weightages on potential growth opportunities can be placed. Here it can be said that more focus should be placed on the energy drink industry. However, this must be carefully evaluated by considering Coca-Cola's weaknesses and the Google Trend insights provided above. Future data provided by in-house research or from reports such as Statista, Mintel and Nielsen Reports could be inputted here to refine these metrics to include them as part of a real-time monitoring system of Coca-Cola's business environment.

Percentage of Sales on E-commerce Sites and Projected Growth

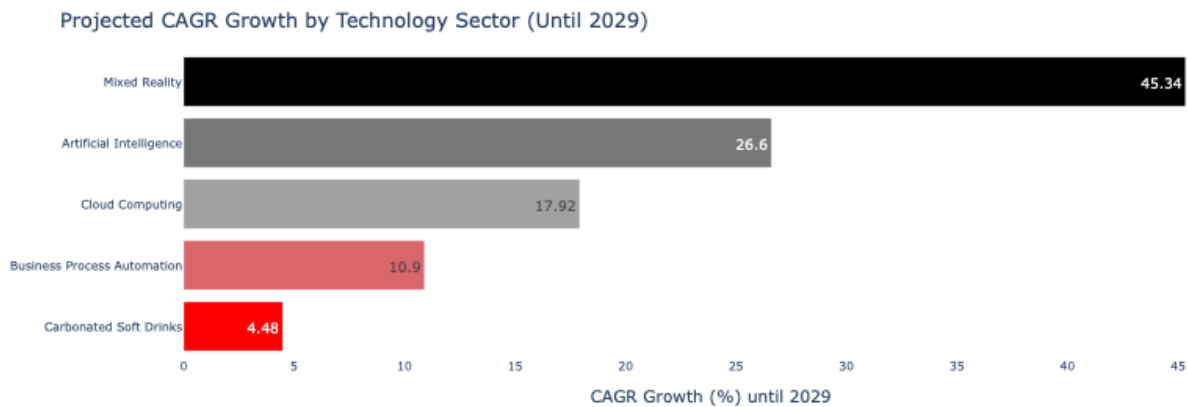


8.2%

Projected growth of the E-commerce Industry (CAGR until 2024)

The visualisation considers the volume of sales on e-commerce platforms. Rough estimates have been made here based on information from reports on suggested expansion strategies of these companies (See Appendix 4). A trend of increasing emphasis placed by the firms on online platforms is suggested here, making this another area of concern for Coca-Cola given their suggested undervaluation of this opportunity. The company's scope for innovation and ability to respond to the market are capabilities that are non-rare and imitable to rivals (See Appendix 2). Additionally, they are almost three times slower than Nestle, who have the capability to potentially challenge Coca-Cola's market leadership position. This threat is further amplified by the growth capacity of e-commerce, as highlighted by the score card (Statista, n.d.-a). Given the urgency suggested here for Coca-Cola to act, the company should look to leverage their position and relatively high profitability to form partnerships with e-commerce giants such as Alibaba and Amazon.

Ranking the Projected Growth of Technology Sectors



The ranking provides easy-to-interpret information on which sectors the company should invest in and is compared to the growth of the CSD industry highlighted in red.

There is a considerable difference between the growth of the CSD and technology markets. This further highlights the need for investment in fast-growing areas such as advanced technologies that directly affect Coca-Cola's strategic and HR activities and the industry in many ways (See Appendix 2 for details).

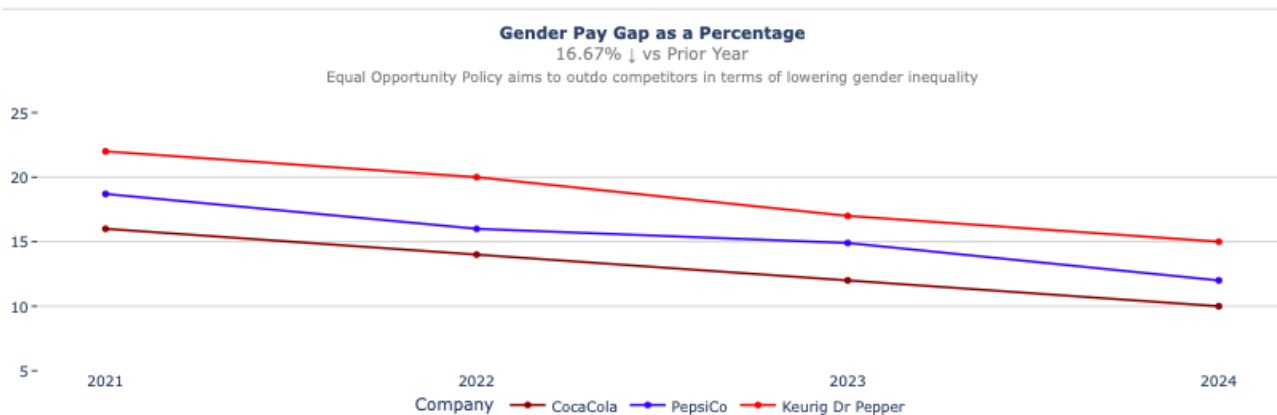
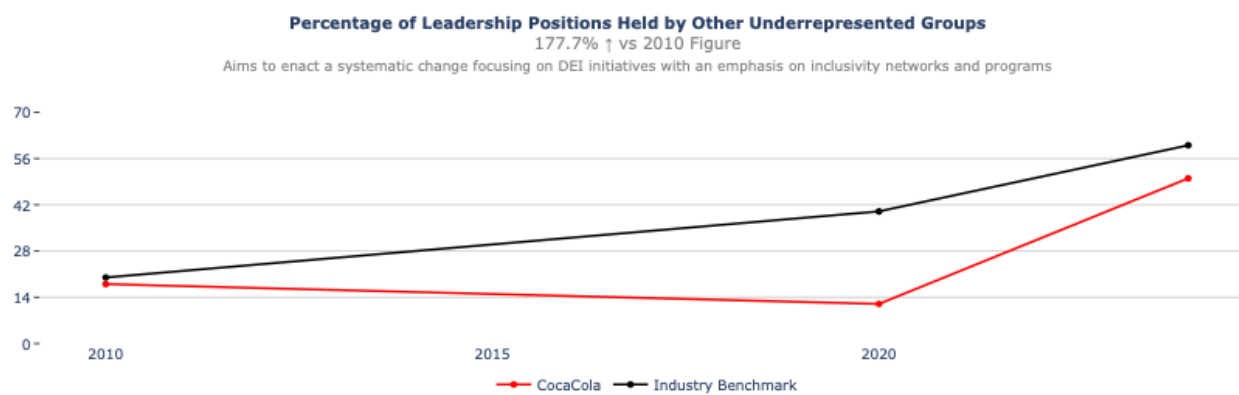
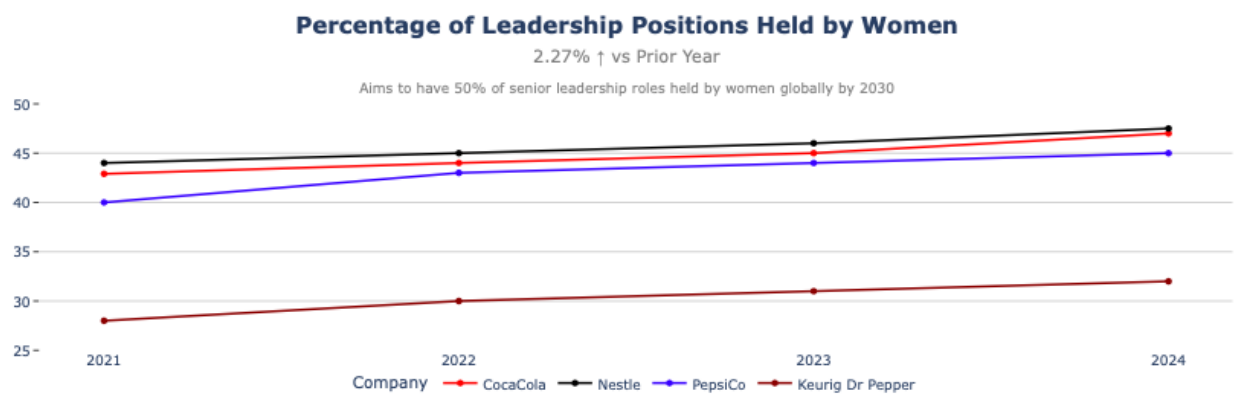
- Mixed Reality, a combination of Augmented and Virtual Reality, and metaverse technology can be utilised in employee training to increase learner attention through immersive experiences and interactivity.
- Generative AI and automation are highly effective in idea generation and the computerising of autonomous and manual tasks such as data entry and attendance tracking and is effective in employee training, time tracking for performance assessment, generating benefit packages, recruiting, manufacturing and distribution.

- Cloud computing can better facilitate big data analytics and storage. Coca-Cola could leverage their market position and reputation to partner with tech giants such as Amazon AWS and Microsoft Azure to gain an advantage over competitors.

This visualisation is, therefore, important for the company to monitor and predict year-to-year developments of these sectors to understand the extent and how the industry might change with technology, which could trigger the company to re-examine their approach and strategy.

The company will benefit from undertaking a cost-benefit analysis on the high potential for growth sectors; healthy, energy and sports drinks, e-commerce and advanced technologies by adding weightages to each based on the predicted threat posed to Coca-Cola by competitors in each field, the company's own weaknesses and overall scope for growth. This can enable them to optimise and monitor investment strategies.

Diversity, Equity and Inclusion (DEI) Visualisations



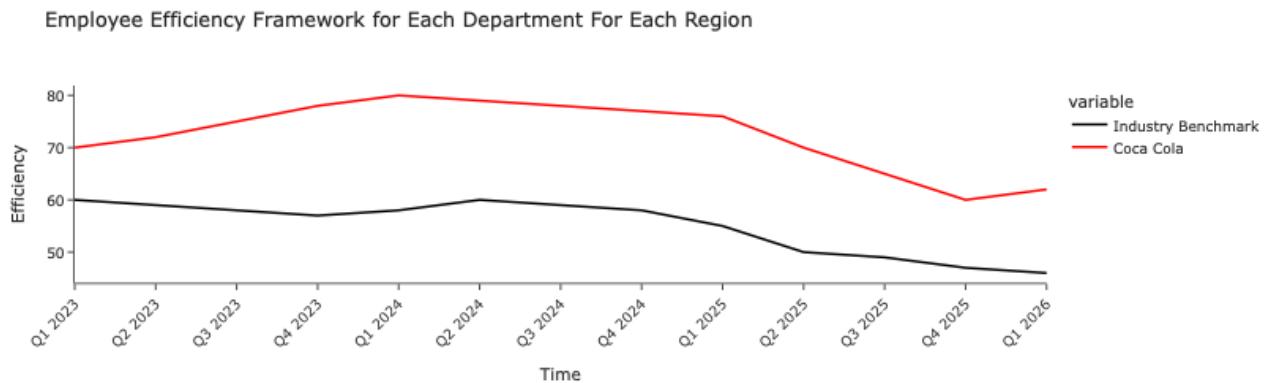
Many of these percentages are real data but most are predictions based on information provided (See Appendix 3 and 4). These components represent gradual changes in key

DEI metrics by the above companies. Alongside the line charts, concise descriptions of where the company currently stands compared to previous periods and their objectives are provided.

Despite Coca-Cola's indication of strong DEI initiatives, the company is recovering from a multi-million-dollar racial lawsuit in the early 2000s (Sheryl, 2021). Studies have shown that merely setting DEI objectives and initiatives isn't adequate. A full cultural and employee-orientated change is needed to effectively mitigate problems (Sheryl, 2021). The company isn't as open as competitors in this regard. Their underperformance is highlighted by 2 of these charts and it is a vulnerability given their market-leading position, which generates an expectation of them. However, it can be said that their gender pay gap strategy is effective as seen with a noticeable space in between their line and PepsiCo's.

Like many other line charts discussed, these have a monitoring and predictive capability as trends can be spotted here allowing analysts and managers to make evidence-based decisions on which areas will see the most competitor action and to investigate and minimise internal weaknesses here.

Regional and Departmental Efficiency Visualisation



Dummy data has been used on a topic that is very specific. Departmental efficiency is calculated through the following formula

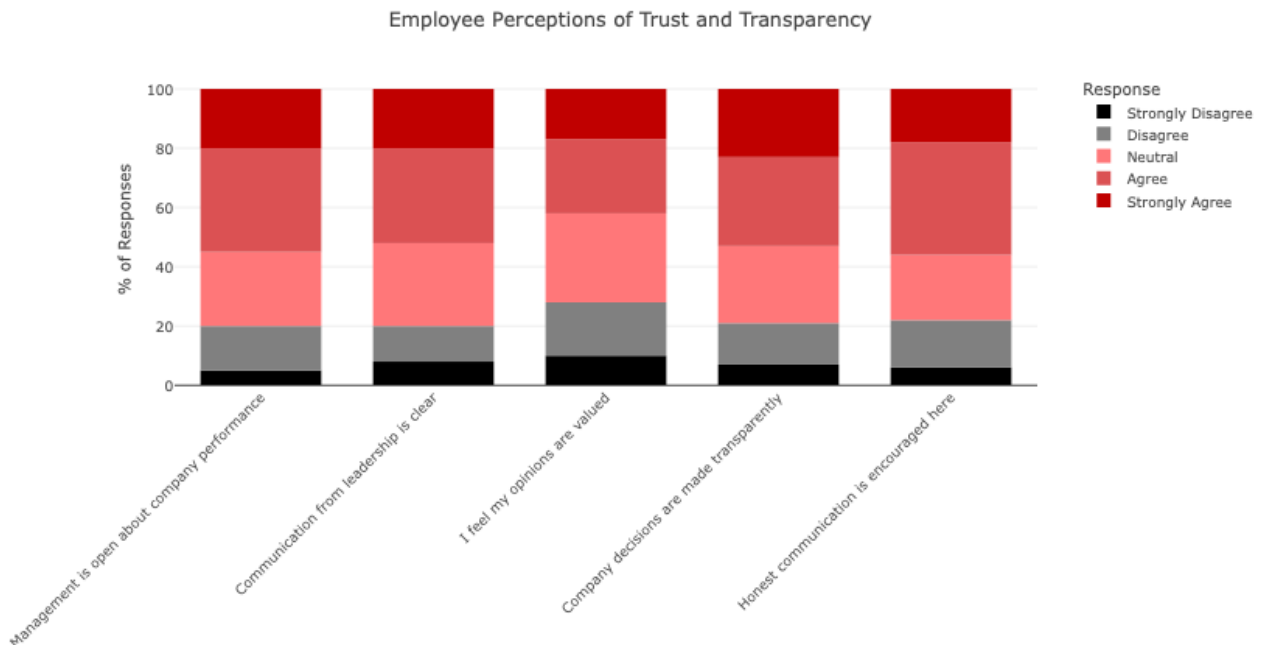
$$\text{Employee Efficiency} = \left(\frac{\text{Output}}{\text{Input}} \right) \times 100$$

Here, input and output vary with the department's core activity, which can be changed for each region Coca-Cola operates in or for the company's operations. Although quarterly measurements are taken here, efficiency can be scored monthly, weekly and even daily. This chart merely serves as a template for future data entry. Despite the predictive capability of this component, there is difficulty in finding data to calculate an industry benchmark. Managers can use their own previous scores as benchmarks which would still make these insights informative, however, if an analysis of industry reports on rival operational performances can be undertaken, this would be the best approach to predict employee performance throughout the industry. This enables managers to optimise operational strategies. Additionally, the CSD industry has a large scope for growth considering previous and future scope of research on packaging, flavouring, supply chain and product sustainability and optimisation, and the use of advanced technologies (See Appendices 1 and 2). This component provides Coca-Cola

with a seamless monitoring system for all operations that would increase the productivity of all departments to effectively exploit the above-mentioned opportunities.

Employee Satisfaction and Organisational Transparency Surveys

Employee Satisfaction on Fair Advancement Opportunities

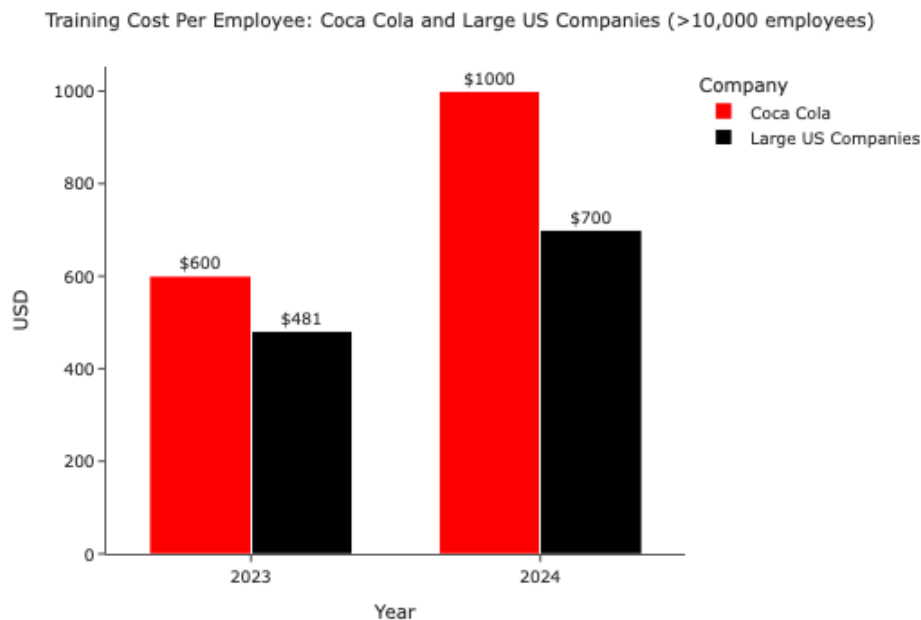


These components are templates for Coca-Cola's management to deploy. The histogram here would be generated through the results of a survey on the openness of management, top-down communication and emphasis on employee wellbeing and overall honesty within the company. The sizes of the stacked bars are easily interpretable as the colours contrast. A star rating survey must be sent out to all employees to identify potential bias and other issues within the company and a simple

average star rating can be taken here to offer a concise and informative metric that complements the histogram well.

The company has declared their dedication to maximising employee experiences and to invest in and closely follow progression. These components allow the company to do so. Additionally, Coca-Cola isn't as transparent as competitors like Nestle and PepsiCo who declare progress made and provide clear DEI goals. This is a significant threat to the company's reputation given their market-leading position and their previous DEI shortcomings. This further indicates how important these components are (See Appendix 3).

Training Cost Per Employee (TCPE)



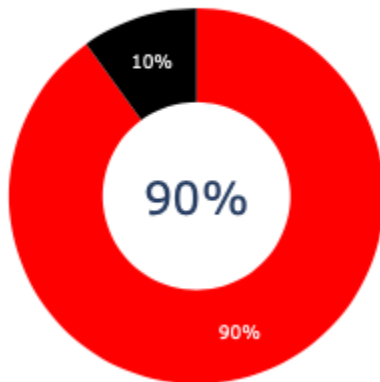
A rough estimation of the company's potential TCPE in 2024 was calculated using report data and compared to a US company benchmark (See Appendix 4). This

template is useful in indicating to managers of either an under or over-investment in employee training.

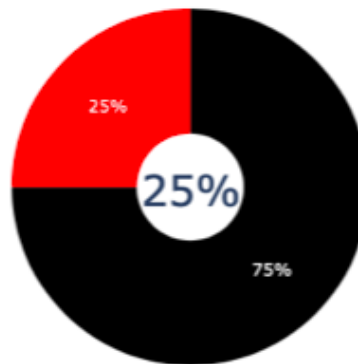
Since the pandemic, internal mobility has become an integral part of recruitment for most businesses. Therefore, improving employment learning and development systems is a key investment area and this heightened by the growing involvement of advanced technologies in training such AI and mixed reality. Innovation here, therefore, is crucial to improve employee engagement in training and even reduce learning costs. This dashboard component is useful to Coca-Cola's management to monitor the need for investment as they should look to stay ahead of rivals and outperform the previous year, given the importance of this focus area. It is also useful in identifying a trend in industry investment which would now positively correlate to the projected growth of advanced technologies, their integration into training methods and internal mobility, which is something that Coca-Cola invest well in (Coca-Cola HBC, n.d.). Finally, future data input into this monitoring system would provide a platform for Coca-Cola to predict competitor movements in this regard.

Other Measurements of Training Method Proficiency and Compa Ratio

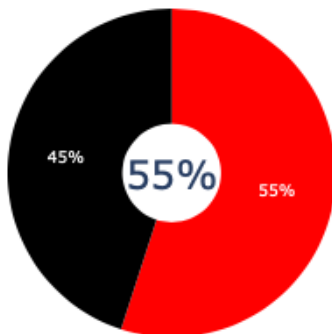
Monthly Assessment Pass Rate



Idle Time (No Interaction) as a percentage



Compa Ratio



These donut charts complement a dashboard that is already information heavy well as they are easily interpretable. As these components are to be used for future data entry, dummy figures have been used here.

Upon investing in employee training systems, yearly, monthly and even weekly examinations to assess memorability of material and attention during learning

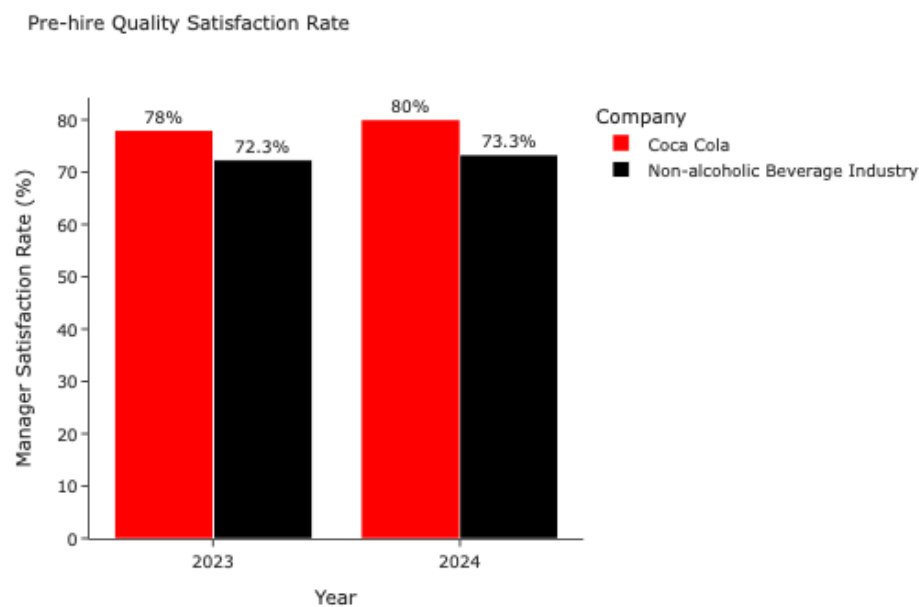
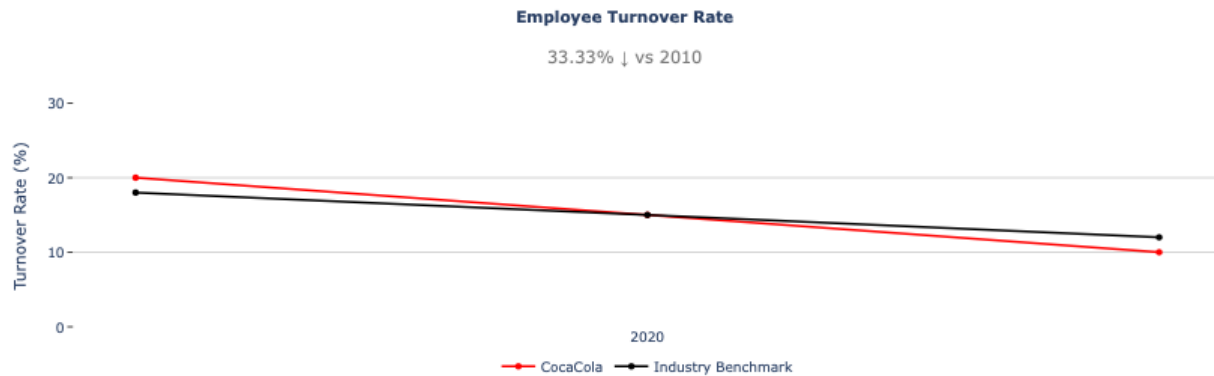
processes, which is measured by counting idle time on an online learning platform, can be monitored. This is useful to trainers as a low assessment and high idle time indicates that a different approach to learning should be deployed such as using VR, the metaverse or humans over robotic instructors. Many studies on human memorability suggest that an average individual can only take in so much information at once (Kahneman, 2011). Therefore, trainers can gauge how their pool of learners absorb information as a group and individually, adjusting methods accordingly.

Compa Ratio is a reward management metric with a focus on salaries and wages and calculated through the following formula.

$$\text{Compa Ratio} = \left(\frac{\text{Employee salary for a role}}{\text{Market Midpoint}} \right) \times 100$$

As seen here, an industry median is considered where the number and which companies considered can be adjusted. Like a TCPE metric compared to a benchmark, Coca-Cola's HR team can assess whether the company is over or under-spending on wages or whether a different tactic such as spending more benefits to lower wages can be adopted to alter this metric. This provides some predictive capability, as rival reward management spending can be estimated and massive fluctuation in the ratio where the company hasn't changed their reward structure would trigger an investigation into competitor movements in this regard.

Employee Turnover and Pre-hire Quality Satisfaction Rate



Coca-Cola's estimated performance compared to an industry benchmark was calculated for both these metrics (See Appendix 4). The rates were formulated using the following equations.

$$\text{Employee Turnover Rate} = \left(\frac{\text{Total Number of Employees that Leave during a Given Time Period}}{\text{Total Average Number of Employees}} \right) 100$$

Pre – hire Quality Satisfaction Rate =

$$\left(\frac{\text{Number of Managers who are Satisfied with the Candidate Pool}}{\text{Total Number of Surveys Filled Out}} \right) 100$$

In terms of the employee turnover rate, once again the percentage change from the previous year has been indicated for dashboard user convenience. It is an important metric as a higher rate compared to the standard should be a trigger for Coca-Cola to investigate HR activity monitoring systems which include DEI, training, benefits, salaries and culture or even assess performance measurement criteria to identify the issue. Here the 2 lines are moving in the same direction, with Coca-Cola performing slightly better, suggesting an industry shift. By identifying patterns in both these charts predictions can be made on potential competitor actions in terms of re-investing capital, which Coca-Cola can anticipate.

The satisfaction rate is based on manager feedback. They can assess whether more focus is needed in training systems to improve the current workforce. It is a useful KPI for Coca-Cola given their internal mobility over external hiring approach. It can also be used as an employee performance monitoring system. Here, managers can compare their satisfaction rate with the industry standard and previous assessments. Due to various ways of interpreting this metric, it serves as a trigger for investigate the effectiveness of the company's HR activities. Here it can be said that if the company moves with benchmarks, it indicates that the overall employee skill and standard has reduced within the industry. Considering the increase in automation in the current business environment and the uncertainty it is creating for employees, which may lead to a reduction in productivity, this industry movement is a possibility.

Appendices

Appendix 1: 'A Tough Bottle to Open'. A Profitability Analysis on the Non-alcoholic Beverage and Soft Drink Industry

Profitability for firms within the industry depends on the following market dynamics.

Barriers to New Entrants

- The global carbonated soft drink industry (CSD) is projected to grow to 412.7 billion USD in 2025 (Statista, n.d.-a). This positively correlates to a large scope of production for the top firms such as Coca-Cola Co, PepsiCo and Keurig Dr Pepper and for them to exploit supply-side economies of scale through spreading production costs, making this barrier to new entrants relatively high.
- Consumer switching costs are low as all drink brands are affordable, however, the brand reputation and loyalty of bigger firms generated through strong advertising and having unique flavours (Newstex Finance & Accounting Blogs, 2025a, 2025b, 2025c) creates a high emotional switching cost. Therefore, this barrier to new entrants is moderate. Coca-Cola, PepsiCo and Red Bull had an average advertising expenditure of approximately 3.7 billion USD in 2024 (Coca-Cola, 2025; PepsiCo, 2025a; Timmerman, 2025), which is 0.45% of the global advertising expenditure which was almost 800 billion (Navarro, 2025). Therefore, it can be that the expenditure from the bigger firms is significant.

- The large amount of capital required to remain competitive presents a high barrier to entry of new entrants as distribution networks of bigger companies are vast and the manufacturing expenditure of these companies, represented by COGS in company reports, are upwards of 6 billion USD, which is greater than the S&P average of 4.4 billion USD (SPGI, 2024; Coca-Cola, 2025; Keurig Dr Pepper, 2025; Newstex Finance & Accounting Blogs, 2025a). These barriers are lowering, however, as investment can be attracted due to the potential growth of industry. The carbonated soft drink industry revenue in supermarkets and stores is expected to grow by 4.8% CAGR till 2029, the US soft drink industry by 7.5 CAGR till 2030 and the global non-alcoholic beverages industry by 6.5% CAGR by 2028 (Statista, n.d.-a; Financial Services Monitor Worldwide, 2024a; NASDAQ OMX's News Release Distribution Channel, 2021), highlighting the revenue potential here to for external investors.
- The current major incumbent advantage in terms of product placement in stores and distributor and retailer preference to established firms where profitability is more stable creates a high barrier to entry for new entrants.
- Government policies, which would discourage new entrants within the industry are rare. However, there is an increasing potential for barriers to rise as awareness created by extensive research on the unhealthiness of most carbonated drinks, particularly energy drinks, such as a study by (Evans et al., 2024), which focuses on the promotion of damaging drinks by video game streamers to young audiences and calls for regulation here, is increasing.

Bargaining Power of Suppliers

- The unique flavour recipe for many of the top beverage companies is a secret but most ingredients are obtained from natural sources. Coca-Cola do not purchase raw materials directly from farms but have a range of suppliers who do, which is around 14,000 who have been identified as innovative and sustainability-focused and, therefore, they emphasise maintaining strong long-term relationships with them (The Coca-Cola Company, n.d.-a, n.d.-b). This suggests that the company is reliant on these suppliers, increasing supplier power. However, quality suppliers in this regard and in providing water and carbonation are becoming more available globally. The global beverage packaging and flavouring industries are expected to grow in the next 5 years (NASDAQ OMX's News Release Distribution Channel, 2021; Financial Services Monitor Worldwide, 2024b). This lowers supplier power. Therefore, overall supplier bargaining power here is moderate.
- The substitutability of many inputs is high as seen with the broad availability of low-calorie and less damaging sweeteners than sugar and other 'bulk' sweeteners (Kroger et al., 2006) and is expected to grow as research into healthier substitutes has increased. This lowers supplier bargaining power as it provides an opportunity for new suppliers to form partnerships with market leaders. This is amplified by the low switching cost to new suppliers for these companies. Finally, specialised ingredients such as the ones used in unique recipes make the biggest manufacturers such as Coca-Cola, PepsiCo and Dr Pepper very dependent on a specific range of suppliers. It can be concluded that supplier power is low to moderate here.
- Finally, it can be argued that the bargaining power of suppliers for these firms is lower than anticipated as they are inclined to maintain relationships and an established long-term outflow channel of components to guarantee profitability, and, therefore, are more willing to accept raw material deals by market leading firms in CSD. This is amplified by the unlikelihood of these suppliers' integrating forwards into the highly competitive industry.

Bargaining Power of Buyers

- The global soft drink and non-alcoholic beverage industries have a substantial consumer base as it spans to every continent (NASDAQ OMX's News Release Distribution Channel, 2023). It far outweighs the number of sellers. Therefore, an individual buyer has low power in this regard. This is enhanced by the aggregate market share held by the top companies. The biggest soft drink brands by value in 2024 were Coca-Cola, Red Bull, Nongfu Spring and PepsiCo by a significant margin (Ridder, 2024).

Considering the dependance of firms on a range of buyers in generating revenue, buyer bargaining power can be concluded to be low to moderate. This is because revenue streams can be diversified across the consumer base but the top global retailers, which includes Amazon, Home Depot, Walmart and Costco, holds a significant portion of market share (Statista Research Department, 2025) that has led to an increased dependency of top manufacturers on these outlets, restaurants, cinemas and fast-food chains (Coca-Cola, 2025; Keurig Dr Pepper, 2025).

- Switching costs for buyers in the industry gives them a moderate to high bargaining power as products are cheap and switching is affordable, however, the brand loyalty generated by the bigger firms, as discussed, creates an emotional switching cost (Newstex Finance & Accounting Blogs, 2025a, 2025b, 2025c).
- Finally, following the rise in health prioritisation, particularly in the younger generation and amplified by social media and influencers (Segel & Hatami, 2024), this has led to a necessity for food and beverage manufacturers and distributors to provide nutrient labels for every product and be more transparent.

Similarly, the increased communication and information flow in the new century via globalisation has heavily impacted the industry as information on quality and online reviews have further increased the need for transparency. Consumers can now make accurate and rational comparisons, which increases their bargaining power.

Threat of Substitutes

- In terms of the number of substitutes and an increased range of drink functionality options, the threat level to market leaders such as Coca-Cola is high. A survey conducted with over 2000 UK respondents indicated a preference for carbonated soft drinks to have natural flavourings, no artificial sweeteners, herbal ingredients and added caffeine (Soininen, 2024). A separate study found a preference away from high carbonation, high calorie and alcohol towards vitamin and mineral packed drinks, nutritional drinks as meal replacements, energy drinks, water and flavoured water, and creative flavours (Mintel, 2024). Research by (NIQ, 2024) found that due to inflationary pressures and economic uncertainty, there is a preference for more affordable options. Therefore, it can be said that there is a high availability of substitutes.
- The overall threat level that substitutes and smaller firms pose to market-leading incumbents such as Coca-Cola is lowered by the success of these established firms in emotional branding generated through nostalgia created, a unique taste and strong marketing campaigns. A significant contributor to Coca-Cola's brand equity is the success of their advertising efforts that blend various types of advertising techniques such as identity, narrative and cause type advertising, with memorable campaigns being 'Taste the Feeling' in 2016, the 1950s ice skating advert and 'Real Magic' in 2021 (Stibbe, 2023). The company often collaborates with major entities such as their World Cup song, 'Colours' featuring

Jason Derulo, that amassed 80 million views on Youtube Music (Derulo, 2018). Red Bull's approach to marketing is highly innovative. Their involvement in creative, fun, extreme and adrenaline inducing sporting events, most notably Formula 1, football across the globe and their 50 million USD space skydive project (Timmerman, 2025). This ensures that customers link to the company's culture when their products are consumed.

Competitive Rivalry

- The industry consists of a significant number of existing large and more niche firms. 'Hip Pop' is the UK's fastest growing CSD brand as it is a part of the functional drinks segment of the industry, which is growing 10 times faster than overall soft drinks (Prosser, 2025). PepsiCo have invested in this segment, acquiring 'Poppi', a healthy fruit soda, for almost 2 billion USD (Cording, 2025). The intensity of rivalry amongst top firms is high (Newstex Finance & Accounting Blogs, 2025a, 2025b, 2025c).
- In terms of product differentiation, innovation to cater to shifting consumer preferences is at the forefront of organisational strategy. As discussed, there has been a shift by consumers to drinks that encourage physical and mental wellbeing. Interestingly, the reduction in global alcohol consumption has led to a rise THC-infused drinks as cannabis becomes increasingly legal (Bloomberg, 2021). Bigger firms tend to follow innovation and trends, which increases the rivalry level in this regard from moderate to high. PepsiCo's new strategic acquisition and Coca-Cola's new energy drink, are prime examples of how top firms strive to closely follow the trends such as energy drinks, discussed here (Young, 2019).

- Pricing barriers to consumer switching are low, however, considering emotional switching dynamics, it can be said that rivalry level is moderate to high.
- Finally, competitive rivalry in industry will continue to increase as the industry will grow in many ways as opportunities continue to arise. E-commerce is projected to grow by 8.2% CAGR till 2029 (Statista, n.d.-a), which indicates that less people shop at physical stores and prefer more convenient options. Red Bull and G-Fuel have shown the energy drink industry how innovative marketing tactics can drive revenue generation by investing in sports and gaming (Eder, 2025; Timmerman, 2025; Evans et al., 2024). The rise of drinks that boost performance and recovery is yet another emerging trend (Cording, 2025). For consumers who want sweetness in their drinks but restrict sugar, there is an increasing number of substitutes available (Kroger et al., 2006). Finally, an opportunity for companies lies in collaborating with distillery firms as Coca-cola and PepsiCo have done with popular brands such as Smirnoff, Absolut and Captain Morgan, and, finally, digital marketing, which is a growing trend as a third of internet traffic was in social media usage in 2020 with further growth estimations (Euromonitor, 2023; McCue, 2022). Finally, following the growing need for companies to be sustainable, Coca-Cola have taken significant steps to do so and have aggregated more than 1.6 billion USD to support initiatives that are looking to solve major problems (The Coca-Cola Company, n.d.-c).

Appendix 2: 'A Taste of the Coca-Cola Feeling'. An Internal Resource and Dynamic Capability Analysis

The following key dynamic capabilities and resources have been assessed here.

Brand Equity and Recognition

Coca-cola was the biggest soft drink brand in 2024 with a margin of 76 million USD in terms of brand valuation, a gap that is approximately 3.5 times greater than Red Bull in second place (Ridder, 2024). Its global presence, unique flavours and powerful marketing, combined with its affordability and historical reliability for consumers, drives global sales. Additionally, the company has built a strong portfolio of drinks brands (Newstex Finance & Accounting Blogs, 2025a). The differentiating factor between Coca-Cola and its main competitors Nestle, PepsiCo, Keurig Dr Pepper and Red Bull is that the company's primary focus is on this specific portfolio and generally avoiding diversification (Newstex Finance & Accounting Blogs, 2025b, 2025c), ensuring full allocation of resources into optimising it. The company's success in the CSD and NAB industry, therefore, lies in its simplified business model. Therefore, its brand equity and recognition are unique, industry-leading and difficult to imitate.

Global Distribution Network

Coca-cola operates in more than 200 countries with an extensive range of owned and partner bottlers and has strong relationships with wholesalers and retailers that ensures the company can reach even the most remote locations (Coca-cola, 2025; Newstex

Finance & Accounting Blogs, 2025a). This capability of the company is very valuable to consumers, particularly in locations where accessibility to soft drink brands is low, which is a differentiating factor for Coca-cola and cannot be imitated unless a substantial investment is made by competitors. It can be argued that even if adequate investment is made, the company is profitable enough to further upgrade their distribution infrastructure and closely follow technological trends in this regard as they generated a net profit of 20% in 2024 (Coca-Cola, 2025), which is greater than industry rivals and last year. This will be discussed later.

Proprietary Product

The company's recipe formula has been a well-kept secret. The unique flavours of their top brands, Coca-Cola, Sprite and Fanta are easily identifiable for consumers, which is a feature that only a few brands have matched such as Pepsi and Dr Pepper. Red Bull's flavour has been imitated, which indicates that many manufacturers have and are trying to create cheaper iterations but to no avail, and although many have found flavours like the company's brands, even the slightest dissimilarities can be tasted. Furthermore, Coca-Cola's products, like Red Bull and Pepsi, link consumers to back the company's culture, which has been conveyed effectively through its powerful marketing campaigns. Finally, it can be said that these campaigns have ensured that their drinks give a sense of nostalgia like fond memories like the 2018 World Cup following the company's strategic collaborations with pop icon Jason Derulo and FIFA (Derulo, 2018)

Consumer Loyalty and Emotional Branding

Coca-cola's market-leading profitability indicates its consumer loyalty, which has been gradually built through repeat purchases and spreading by word of mouth over a long period. Few brands in any industry have been able to replicate the same level of global emotional connection (Coca-Cola, 2025; Newstex Finance & Accounting Blogs, 2025a). However, Red Bull, who invest substantially in marketing projects (Timmerman, 2025), and healthier and sports performance focused drink brand firms could invest heavily in advertising to consumer niches that are growing in preference, which could potentially lead to a shift away from Coca-Cola's products

Innovation and Market Responsiveness

Through consistent R&D to cater to shifting consumer preferences, Coca-Cola keeps its brands relevant. A prime example of this is their launch of a new energy drink brand to rival Red Bull in that niche segment (Young, 2019). Their quickness in following trends has led to them providing goods that are highly valuable to consumers, and a major reason for this is that the company possesses industry-leading research and the technological infrastructure to achieve this. This capability, however, isn't rare as companies can adapt, and it is imitable over time. The paramount reason for this is that rapid technological advancements have enabled a range of competitors from major rivals to new industry entrants to effectively leverage advanced technologies to exploit opportunities. Metaverse technology is projected to growth by a 1000% between 2022 and 2030 (Statista, 2023), which highlights its scope for innovation. An integration of this technology, extended reality and gaming adds interactivity and dynamism in learning (Crogman et al., 2025) and increases engagement (Ghanbaripour et al., 2024). Kahoot, Duolingo and Roblox are prime examples of successful integrations as they allow users to create characters, host virtual campuses, overcome challenges and have a leaderboard. This requires a heavy resource allocation (Sharma, 2023); however, this risk can be mitigated with the integration of AI to personalise training courses, automate

routine HR tasks such as data entry and time tracking, and use robotic instructors (Gryniewicz et al., 2023) to significantly reduce overall costs and resource allocation (Chitranshi et al., 2024). These technologies can be integrated into learning platforms. Other significant technology estimated growth metrics that are directly applicable to Coca-Cola's strategic and HR activities as discussed in the report, consist of the following.

- The automation of business processes is to increase by 10.9% from 2024 to 2031 (Businesswire, 2025).
- The global mixed reality market is expected to grow by 45.34% from 2025 to 2030 (Mordor Intelligence, 2024).
- AI is projected to grow by 26.6% between 2025 and 2031 (Statista, 2025).
- The public cloud which represents cloud computing capabilities will grow by 17.29% between 2025 and 2029 (Statista, 2024).
- Finally, global e-commerce is to grow by 8% between 2025 and 2029 (Statista, n.d.-b). However, it can be said that this is an already well-established technology sector compared others that have relatively more room for growth.

Technology Enhanced Logistics and Supply Chain

Coca-Cola controls an efficient supply chain and logistics system that aims to minimise cost as they fully utilise advanced data analytics and automation. This is achieved while ensuring that cost reduction measures don't take away from the maximisation goals of

quality, freshness and sustainability of products. These resources and production capabilities are valuable for the company to align with customer and organisational goals. Despite the vastness of their well-engineered downstream system, it can be said that it is attainable as rivals such as PepsiCo, Red bull, Nestle and Keurig Dr Pepper already possess considerably large logistics systems given their diversified product portfolios.

Appendix 3: 'A Passion to Refresh the World and Uncap Potential' An Analysis of Coca-Cola's HR Activities Compared to Competitors

Coca-Cola

The company has HR activities that stand out in the industry. They took a more data-driven and people-focus post-pandemic; integrating SAP's cloud-based innovative solutions and real-time analytics which facilitated a digital transformation in HR (SAP, 2021a).

They have a track record of prioritising the following fields (Amazing Workplaces, 2024).

- Diversity and inclusion: partnering and supporting groups that provide inclusivity programs.
- Employee well-being: Implementing wellness programs and flexible work to enhance work-life balance.

- Leadership development programs: Conducting workshops, carefully managing talent through a robust global pipelining system that includes international assignments, cross-functional projects and mentoring programs.
- Investing in employee training and career growth: Employee access to courses that teach a range of skills, regular feedback, goal setting and development plans are key elements.
- Celebrating employee achievements: Storytelling and social media bring out this key feature of the company's culture.

Coca-cola promotes age diversity by offering flexible working plans, changing ageist jobs descriptions, eliminating age cutoffs for development programs and introducing age-positive events such as 'Employee Champion' (Webb, 2006).

The company encourages employee-led inclusion networks, equal data-driven compensation schemes, on-demand and mindfulness fitness apps, and finance learning experiences such as online courses and sponsor useful tools for employees (The Coca-Cola Company, n.d.-d). They also offer an extensive range of graduate programs (The Coca-Cola Company, n.d.-d). They have deployed many initiatives and policies to reduce gender gaps, outperforming rivals in many metrics which will be discussed later in this report (Chin, 2021).

The company adopts a practices competency model which differs regionally and departmentally. They also structure their organisation around individual consultative roles over traditional generalist roles (Gupta, 2020). They offer a range of HR services to bottler partners to improve overall supply chain quality in terms of HR activities (Chaput, 2024).

The company has grown from their multi-million-dollar racial discrimination lawsuit in 2000, by implementing a DEI program that gradually came into full effect. It increased the percentage of leadership roles held by underrepresented groups. It is crucial that companies integrate DEI as part of their culture, not just as a short-term compliance policy, which is critical for modern business success (Sheryl, 2021).

Coca-cola has a well-established foundation in supporting students globally, offering scholarships and even hosting their own university (CCSF, 2019).

Finally, the company prioritise internal mobility before hiring externally, with over 80% of leadership positions filled internally (Coca-Cola HBC, n.d.). Short-term assignments and cross-departmental projects are common features of their mobility efforts.

Competitors

Firstly, upon undertaking extensive research it is found that that Coca-Cola is not as transparent as rivals, particularly Nestle and PepsiCo, in terms of information on DEI initiatives and progress of other HR activities as seen below.

PepsiCo encourages employees to take on difficult tasks and be responsible. These have led to impressive employee engagement survey results (PepsiCo, 2024a). Their 'pep+' program focuses on development programs, offering a range of options which includes higher education sponsorships. They also look to create a positive impact on communities (PepsiCo, 2024b). The company emphasises early identification programs and internal development and as a result has received global recognition (PepsiCo, 2025b). They tend to focus on connection within the organisation whether that be from mentoring schemes or general communication (DiDomenico, 2023). Finally, the company undertakes monthly assessments tracking key metrics and cohort-based initiatives where most of its top leaders emerge from, and link bonuses to team development metrics (Schomer, 2022). Their gold-standard engagement practices have

led to key progress metrics, which the company has been relatively open about. They have reported that more employees are undertaking engagement programs, which has led to 75% of the surveyed force 'feeling committed' to their roles (PepsiCo, 2024a).

Keurig Dr Pepper encourages innovation, which enhances employee engagement, by allowing them to pitch for ideas for management to consider that has also been a profitable avenue for them. They emphasise diversity and connections (Keurig Dr Pepper, n.d.-a). Their HR focus areas include feedback, robust benefits packages and well-being and development opportunities. Their use of employee resource groups (ERG), collaborative culture and community building capability is impressive (Keurig Dr Pepper, n.d.-b). They also provide an extensive range of early career and student opportunities (Keurig Dr Pepper, n.d.-c).

Red Bull are one of Coca-Cola's more interesting rivals due to their aggressive marketing strategy and unique culture. They emphasise risk taking in driving innovation which stems from the culture that HR creates. They focus on the need for character and mentality over talent in internal promotion and external hiring. They also drive leadership within the company (hr, 2023). Finally, they focus on interaction, a positive and collaborative work environment, a work-life balance, workshops for learning and development, and diversity, which have all yielded positive results (Gannavarapu, 2024).

Nestle are Coca-Cola's biggest competitors in the overall food and beverage industry and possess a comprehensive HR management system. They have adopted an IT and data integration-based HR transformation and automation in certain areas such as recruitment interviews and developing easy-to-use learning platforms (SAP, 2021b). They prioritise employee health and wellbeing and have declared a simple and easy-to-follow '6 pillar' HR strategy (Nestle, n.d.). Coca-Cola isn't as straightforward and simple with their overall HR goals.

Key HR Data and Information from the 2024 Annual Reports of Industry Leaders

- Coca-Cola has reported that the key HR metrics they have generated from engagement surveys, a pay equity analysis and constant DEI tracking, and that they possess a well-structured career development system (Coca-Cola, 2025).
- PepsiCo have reported that employees completed over 1.8 million hours of training, a 20% increase from the year before (PepsiCo, 2025a). Although this would have been an excellent topic to compare and integrate into the dashboard, not enough data was available from their rivals to provide a meaningful insight. The company also declared their share-based compensation expenses, which stood at 364 million USD (PepsiCo, 2025a).
- Nestle were transparent on their salary and welfare expenses and reported a total of 16.8 billion USD (Nestle, 2025).
- Keurig Dr Pepper, like PepsiCo also declared their share-based compensation. It is reported to have fallen by 15.5% to 98 million USD (Keurig Dr Pepper, 2025).

Appendix 4: Explanation of Data Used in Dashboard Visualisations

Coca-Cola vs Competitors in Percentage of Total Sales that are Low/Zero Sugar Drinks

- Given the popularity of their top brands in this regard Coke Zero, Diet Coke and Sprite Zero, the percentage of total beverage sales can be predicted to account for around 25 to 30% (Coca-Cola, 2025).
- It can be estimated that 20 to 25% of Pepsi's overall beverage sales account for low and zero sugar brands due to the emphasis placed on them in their report,

their recent acquisition of Poppi and performance of Pepsi Zero (PepsiCo, 2025a).

- Nestle have indicated a new food and beverage wellness strategy that encompasses drink launches and reformulation, leading to 59% of their product sales meeting the 'Health Star' rating (Nestle, 2024). However, considering their diverse product portfolio (Nestle, 2025), a predicted sales percentage must fall short of rivals to around 15 to 20% of their sales in 2024 (Nestle, 2025).

Finally, it is assumed that these sales figures have only been gradually increasing due to shifting consumer preferences towards these options.

Coca-Cola vs Competitors in Percentage of Total Sales that are Sports and Energy Drinks

- Coca-Cola doesn't place a significant emphasis on this segment. They own Powerade and Body Armor, which did not perform well in 2024 (Coca-Cola, 2025). Therefore, the percentage of their overall sales in this regard can be estimated to be around 5%.
- PepsiCo owns Gatorade, which is a dominant player in sport drinks holding a market share of approximately 67.7% in the US in 2024 (Wikipedia Contributors, n.d.). The company has a strategic partnership with Celsius, which has seen significant growth in the same year (Arthur, 2024). Although partner sales don't count as their own, this shows their involvement and interest in the market. Therefore, the predicted percentage here can be estimated to be within 5 to 10%.

- Keurig Dr Pepper owns a range of energy and sports drinks, indicating their high interest in the market, with C4, being a big player in the gaming industry and promoted heavily by video-game streamers (Evans et al., 2024), GHOST and Electrolit, their current most notable brands (Keurig Dr Pepper, 2025). Based on this, the estimated contribution that these drinks make to the company's total sales in 2024 is around 10 to 15%.

Like the low/zero drinks segment, here it is assumed that estimated percentages have only been growing for these companies due to the gradual shift of consumer preferences towards these options.

Coca-Cola vs Competitors in Percentage of Total Sales that are Sold on E-commerce Platforms

- Given the market growth predictions and the company's continual emphasis digital activities, it is realistic to project that e-commerce will account for 8% to 12% of Coca-Cola's global sales by 2025. This forecast is consistent with previously reported single-digit percentages in various other markets while adequately reflecting the company's efforts to increase its digital footprint (Coca-Cola, 2025).
- It is plausible to assume that e-commerce will contribute for 10% to 15% of PepsiCo's overall revenue by 2025 due to it being reported directly by the company as a key focus area and a highly profitable avenue (PepsiCo, 2025a).
- Nestlé has been open about its e-commerce intentions. In 2020, e-commerce accounted for almost 13% of total sales. The corporation intends to expand this

figure to 25% by 2025, with an increased investment in digital marketing and direct-to-consumer channels (Nestle, 2025). Therefore, it can be estimated that currently, the sales percentage would stand at around 15 to 20%.

- Although Keurig Dr Pepper didn't fully declare this metric, given industry trends and the nature of its products, particularly the increasing popularity of C4 which is in-store in the West, it is reasonable to project that e-commerce will account for 5% to 10% of Keurig Dr Pepper's overall sales by 2025. (Keurig Dr Pepper, 2025).

Like the previously mentioned areas of focus, here it is assumed that estimated percentages have only been growing for these companies due to the gradual shift of consumer preferences to shopping online.

Google Trend Score Cards

The scores are attributed to suggested industry growth of the low and zero sugar and energy, wellbeing and sports drink segment of the CSD industry based on popularity of the following searches on Google Trends.

- For the low/zero segment, an aggregate score sums for the searches 'Diet Coke', 'Coke Zero', 'sugar free drinks' and 'low sugar drinks' were taken. These were the exact searches used.
- For the energy and sports segment, an aggregate score sums for the searches 'calming drinks', 'energy drinks' and 'sports drinks' were taken. Again, these were the exact searches used.

The scores from the months April 2025, April 2024 and March 2025 were taken to offer a comparison standard. It is important to note that these fall under the category of dummy data as rough calculations were taken. Found below is an example of the data used here (See Figure 1 below)

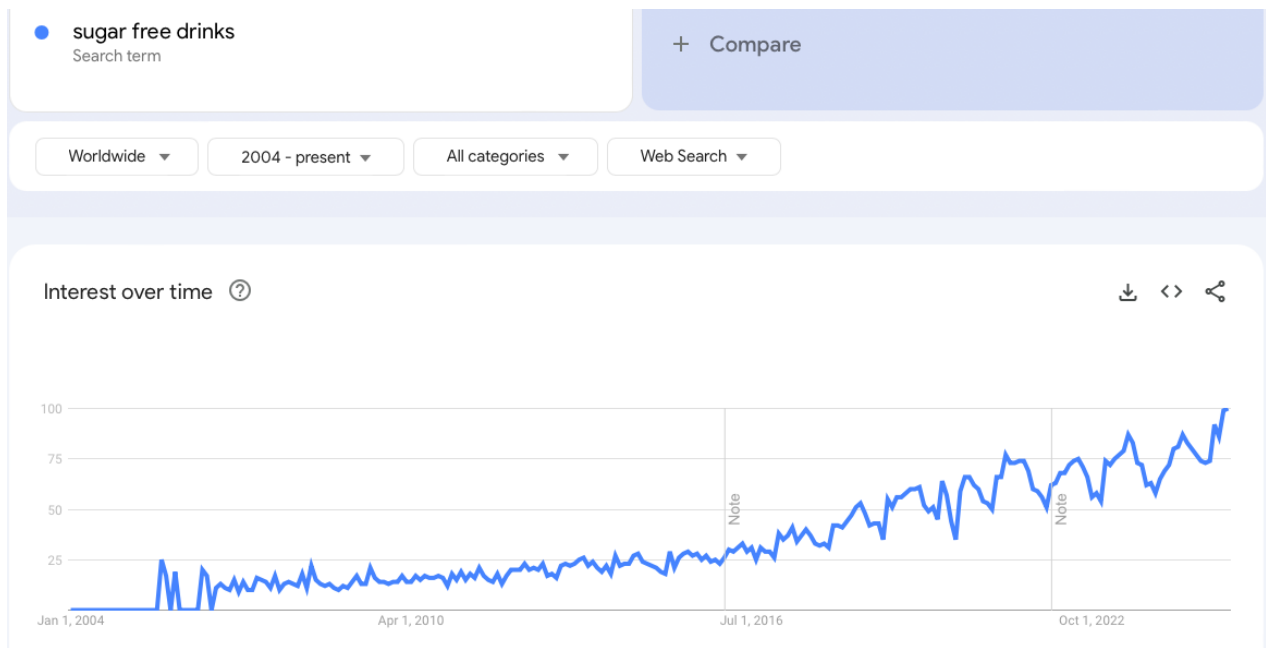


Figure 1: Retrieved from (Google, n.d.).

CAGR Growth Scorecards

Real data is considered here to complement these Google scores on a year-to-year basis. These metrics have been discussed in appendix 2.

Leadership Positions Held by Women in Large Organisations

- Coca-Cola aims to have 50% of their leadership roles held by women by 2030 (The Coca-Cola Company, n.d.-e).
- In 2024, 47.4% of management roles were held by women in Nestle (Nestle, 2025).
- PepsiCo reported that women controlled 44% of global managerial posts. In the 2022 Global DE&I Annual Report (PepsiCo, 2023).
- In 2021, Keurig Dr Pepper claimed 28% representation by women in senior leadership (GlobalData, 2022). The goal is to raise representation in director and above positions from 25% to 33% by 2025.

Based on information provided by these companies (The Coca-Cola Company, n.d.-e; (PepsiCo, 2023; Nestle, n.d.; Keurig Dr Pepper, n.d.-b), it is clear that they intend to increase representation percentages in the coming years.

Underrepresented Groups in Leadership Positions

Coca-Cola resolved their multi-million-dollar racial discrimination lawsuit in 2000 by carefully integrating DEI practices as a part of their culture (Sheryl, 2021). Most companies struggle with this. However, rivals are very open about DEI therefore they are scored higher than Coca-Cola in this regard (PepsiCo, 2023; Nestle, n.d.; Keurig Dr Pepper, n.d.-b, PepsiCo, 2024a, 2024b, 2025b).

Gender Pay Gap

The following data provided here is from the source; Chin (2021). This ensures a near accurate representation of real information in this chart.

The "Equal Opportunity Policy" (EOP) is effective, since 42.9% of Coca-Cola's top executives and 40% of its employees are female. Coca-Cola's top competitor, Pepsi, employs only 20% women executives and 24.4% of its workforce. Dr Pepper, another competitor, has only 18.3% female employees and 20% female executives. Coca-Cola's headquarters has an equal distribution of genders in top-hierarchical positions, narrowing the pay gap. In comparison, Pepsi and Dr Pepper have bigger pay discrepancies, with the former having a pay difference of 18.7% due to male-dominated top-hierarchical roles. Coca-Cola's UK business has a pay disparity of 9.6%. 40% of Coca-Cola UK's female employees work in the lowest-paid positions, earning less than their male counterparts in higher-paying positions.

Turnover Rate Calculation

The typical turnover rate for the food and drink industry is slightly less than 20% (Food and Drink Federation, 2023). Therefore, the dummy data has been constructed using the following predictions centered around this percentage.

- The merger that created Keurig Dr Pepper occurred in 2018. Therefore, it can be assumed that during 2016, the company's turnover rate would have been stable at 15 to 20%. During 2020, the turnover would have been relatively high following the merger and the pandemic. Employee reviews reveal issues with internal promotions and management processes, which may contribute to greater turnover rates (Keurig Dr Pepper, n.d.-d).

- In Australia, Nestlé had a low turnover rate of 10.1% in 2013, compared to other FMCG companies in Oceania. While this data is regional and slightly dated, it shows a tendency of decreasing turnover inside the organization (Nestle, n.d-b). There is no data on their turnover rates between 2020 and 2024, however, they have stated their commitment to upholding retention rates (Nestle, n.d-a).
- While concrete data has been declared by PepsiCo in this regard, The company has placed as emphasis on employee wellbeing and safety. This, coupled with their strong industry position, can give them a sort of a middle ground position amongst competitors in this aspect (PepsiCo, 2025b, 2024a, 2024b).
- Coca-Cola's turnover is suggested to have been higher than competitors in 2016 due to a huge refranchising initiative (The Coca-Cola Company, 2017). However, over time their turnover rate has drastically improved due to a focus on employee retention, internal mobility and welfare (The Coca-Cola Company, n.d.-d).

Pre-hire Quality Satisfaction Rate

The following values have been amplified by the growing significance to maximise employee wellbeing.

- PepsiCo's manager satisfaction score must be relatively high considering their employee engagement and wellbeing emphasis (PepsiCo, 2025b, 2024a, 2024b).
- Given Coca-Cola's claimed high staff engagement and emphasis on employer branding, it's possible that they maintained or perhaps significantly enhanced applicant satisfaction in 2023 and 2024. Their emphasis on a positive work

environment is most likely reflected in the early candidate encounters (The Coca-Cola Company, n.d.-d).

- The same can be said about Keurig Dr Pepper and Nestle in their HR reports (Keurig Dr Pepper, n.d.-a, n.d.-b, Nestle, n.d.).

Training Cost Per Employee

Coca-Cola's data is compared to the figures found in this report (See Figure 2 below). This is compared with the estimation that around 1% of their total SG&A expenditure is on employee training, especially due to emphasis placed on internal mobility and training (The Coca-Cola Company, n.d.-d). Therefore, that figure divided by the number of employees should mean that their cost here should be well above the standard set above (Coca-Cola, 2025).



Retrieved from: Freifeld (2023). *Key Training Cost per Learner Metrics 2021-2023*.

Supply Chain Investment

This can be indicated through looking at the capital CapEx of Coca-Cola and their rivals for the year 2024.

- Coca-Cola's CapEx for 2024 was 2.064 billion USD and the company expects an increase of approximately 6.6% in 2025 (Coca-Cola, 2025).

- PepsiCo made a CapEx of around 5.3 billion USD (PepsiCo, 2025a).
- Nestle's CapEx for 2024 was 8.74 billion USD (Nestle, 2025).
- Finally, Keurig Dr Pepper's CapEx was 563 million USD in 2024 (Keurig Dr Pepper, 2025).

The average of Coca-Cola's competitors is taken here as the industry benchmark.

Advertising and Marketing Expenditure

These same companies have also declared their total cost here for the same year.

- Coca-Cola: Approximately 5 billion USD (Coca-Cola, 2025).
- PepsiCo: 3.9 billion USD (PepsiCo, 2025a).
- Nestle: Reported to have been 8.1% of the company's total sales (Nestle, 2025). This would total to 8.4 billion USD.
- Keurig Dr Pepper: Exact figure isn't declared; however, the report mentioned a significant investment during the year into marketing improvements. Therefore, an estimation of 25% of SG&A is assumed (Keurig Dr Pepper, 2025). This means that their total cost here is 1.25 billion USD.

Like the previous visualisation, the average values of competitors are taken here as the industry benchmark.

Profitability Margin

Net Profit Margin is calculated using the following equations.

$$\text{Net Profit Margin} = \left(\frac{\text{Net Profit}}{\text{Revenue}} \right) \times 100$$

These top industry rivals have reported following margins for the year 2024.

- Coca-Cola's net operating revenue and net income was 46 and 9.7 billion USD respectively (Coca-Cola, 2025). Utilising the first formula above, this would mean that their margin totals to 21.2%
- PepsiCo's was 10.43% (PepsiCo, 2025a).
- Nestle net profit and total sales were 10.9 and 91.3 billion CHF (Nestle, 2025). Therefore, utilising the second formula above, this would mean that their margin totals 11.9%.
- Keurig Dr Pepper's 2024 figure was approximately 9.4% (Keurig Dr Pepper, 2025).

Once again, the average is considered here for constructing the industry benchmark.

Appendix 5: Data File for the Generation of Visualisations and Initialisation of the Dashboard

The data file is contained within the ZIP file submitted.

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