

Marketing Strategies of Coco-cola

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Abstract:

The largest soft drink maker in the world was founded in 1886 in Atlanta, Georgia, as a modest proprietary medical firm. Since 1987, Coca-Cola, also known in India as Hindustan Coca-Cola Beverages (HCCB), has been present in Indian markets with its illustrious history, a legacy spanning more than a decade, exceptional marketing tactics, and a portfolio of more than 500 beverages, including mineral water brands like Kinley, Minute Maid, Sprite, and Thumps Up. Every year, millions of Indians get their thirst and needs satisfied, and this generates a sizable quantity of investments and job prospects for the country. When we talk about a brand's value, we are referring to its brand equity. This value is based on stories, memories, associations, and human connections—although, of course, these connections would have been carefully and purposefully crafted by talented marketers over the course of many years and countless board meetings. For more than a century, Coca-Cola has dominated this industry. Brand equity results from consumers' willingness to pay more for the brand and their resistance to accepting imitations. Coca-marketing Cola's approach has always been to link their goods with joy, optimism, and living a happy life; this is how they are able to generate high TOMA (Top of mind awareness). In this study paper, we examine the various marketing techniques employed by Coca-Cola. specifically how social media and digital marketing strategies are used, their effect on customer behaviour, and how people respond to changes in the product or pricing made by Coca-Cola. From the perspectives of the firm and the customer, respectively, we examine the effects of Coca-marketing Cola's initiatives. Based on 100 trustworthy respondents who are average Indian citizens and avid Coca-Cola users, excluding other products like Thumps Up and Maaza, we came to our results. The brand image developed as a result of marketing and the mental gratification experienced after consumption, rather than price, was what we could infer.

Keywords: Portfolio, consumer behavior, social media, digital marketing

Introduction:

A customer is often thought of as the individual who decides to buy a product or who pays for it. The client and the consumer don't necessarily have to be the same person because things are frequently purchased by one person for consumption by another. The Coca-Cola firm, which manufactures, sells, and markets nonalcoholic beverage concentrates and syrups, places more emphasis on the consumers than the clients. Given that the business is American-based and has a long history dating back to 1886, it must have been a very dynamic organization that adjusted its strategy and goods in response to market demands. Coca-Cola has determined what the market's consumers value in recent years. "The openness to new culture and ideas is valued by this age. Despite their appreciation of other cultures, they are passionate about their own local products, want to support their own neighborhoods' and communities, and want to maintain the riches in their own region. In some ways, it may be said that they are returning

to a collectivist culture*3. The collectivist mentality drives their desire to recreate folk rites and customs, from food to spirituality. Consumers today adhere to the YOLO principle—you only live once—and want to have individualized, one-of-a-kind experiences that let them express their personality. Customers today place a high value on their time, think that time equals money, and are driven to be extremely productive, especially when it comes to their communication and buying practices. In addition to wanting to be productive, consumers also desire more leisure time, enjoyment, and indulgence in their lives. The highest expectations consumers have of the brands they use are that they will interact with the brand through novel experiences and dialogues. These insights are assisting Coco-Cola in its transformation into a complete beverage corporation.

Mass marketing, not segmentation, is how Coco Cola is known. Instead of investing their resources in market research, they watch how their rivals do and engage in damaging public relations. Coke often incorporates a countermeasure when developing a new strategy. One example of this is the anti-obesity campaign, where they utilized the campaign as a vehicle to debut their sugar-free and diet-friendly goods. Their competitors can see the brand's optimism in this, and it's one of the ways they differentiate themselves from the competition. The two main things that might harm the reputation of the are litigation and bad publicity. If corrective action is not done, it might negatively impact the company's future prosperity. A further reason for Coke's likely downfall in the near future is the lack of a sizable base of devoted customers. Customers that fall into the "millennium" category might either be utterly devoted to your brand or utterly disloyal. "Coca-Cola has chosen to respond to the needs of the consumers by providing more beverages with natural attributes, fewer calories, and a functional benefit. This decision was made as a result of the company's realisation of the consumers' hunger for the product and how they have recently become more health conscious. In addition to coffee and organic tea, Coca-Cola now offers a wide range of goods. It has made a concerted effort to lower the quantity of sugar people consume by repurposing the product and shrinking the size of the bottles and cans.

The introduction of diet coke, which employs a niche marketing strategy rather than a mass marketing strategy because it only appeals to those who are extremely health conscious but still desire the luxury of a fizzy drink in their restricted diets, shows how Coca-Cola understands the millenniums and their concern for their bodies.

Unlike to businesses like Hindustan Unilever, Coca-Cola places a high value on its one brand strategy as one of its marketing tactics. With this technique, they emphasise that customers may enjoy Coca-Cola according to their preferences and choices by using a single brand for all of the versions. The items need to stay up with the market's constant evolution.

LITERATURE REVIEWS:

Diet Coke's introduction demonstrates how Coca-Cola understands the millenials and their concern for their bodies. Diet Coke uses a niche marketing strategy rather than a mass marketing strategy because it only appeals to those who are extremely health conscious but still yearn for the luxury of a fizzy drink in their restricted diets. Coca-Cola places a great priority on its one brand approach as one of its marketing methods, in contrast to companies like Hindustan Unilever. By employing this tactic, they highlight the fact that consumers may enjoy Coca-Cola in accordance with their tastes and preferences while utilising a single brand for all of the varieties.

The products must adapt to the market's ongoing changes. After examining the data, it was discovered that there is no discernible difference between the sexes in terms of customer satisfaction, but there is a

discernible difference between the age groups. In a final statement, the author notes that the majority of consumers are content with and devoted to the Coca-Cola Corporation.

Objectives:

- To study the marketing strategies of coca cola.

Marketing Strategies:

Coca-Cola must generate value for all the stakeholders it serves, including consumers, clients, bottlers, and communities, in order to fulfil its objective. Six core values serve as the foundation for The Coca-Cola Company's overall business strategy.

1. Everything Coca-Cola does is driven by consumer demand.
2. The primary business is the Coca-Cola brand.
3. Provide them a wide range of the non-alcoholic ready-to-drink drinks they wish to enjoy all day.
4. Become the world's top marketers.
5. Think regionally and act locally.
6. Act as a role model for business conduct.

1. Strategic planning:

The plan was successful, and the Coca-Cola Corporation became the most successful firm in the world in previous years.

The company achieved the core elements of its plan by, Volume climbed by 4% globally, with a robust 5% overseas growth. Profits per share increased by 82%.

- This year, the return on common equity increased from 23% to 38%.
- The return on capital improved to 27% in 2010 from 16% in 2000.
- The company's free cash flow increased to \$3.1 billion from \$2.8 billion.

The marketing strategy for the future is as follows:

- Hasten the expansion of carbonated soft drinks, with Coca-Cola in the forefront.
- To promote profitable growth, carefully expand the family of beverage brands. Along with our bottling partners, increase system profitability and capacity.
- Provide customers with innovative and consistent customer service to drive growth across all channels.
- Direct investments across markets in the areas with the greatest potential.
- Strive for cost- and efficiency-effectiveness everywhere.

2. Strategies of quality:

following a macro and micro analysis Brand "coke" plays the main role.

1. Make competitions more exciting
2. Via cricket viewing
3. By commercialisation
4. Have fun

3. Increasing the target market

In the past two years, Coke has aggressively resurfaced.

- The consumer has options
- Appealing brand name
- Differentiating brand

Consumer Has Got Choice: Now the consumer has got choice. Because now they know the name of another big brand, though coke is the 2nd best name but it can get a better position after some time

Attractive Brand Name: Now the consumers know the Name of Coke, because Coke is the name, which is the most popular after the word "ok". So people can better differentiate brands with each other.

Brand Differentiation: Now different companies have got different brand names. So, people can distinguish between brands. Two major brands "coke" and "Pepsi" also have brand names

4. Goal-achieving techniques:

The least that Coca-Cola can do is raise the price. Coke has a variety of options for boosting its earnings. These are a few notable examples.

- You may raise the volume
- The amount of customer interest
- Participate in lively festivals

4. Marketing strategy:

Who a person is, where they live, how they work and play, and how they unwind and recharge are all reflected in what they seek in a beverage. We're here for you whether you're a student in the US sipping a cool Coca-Cola, a woman in Italy sipping tea, a kid in Peru asking for a juice drink, or a couple in Pakistan purchasing bottled water following a run together. By our dedication to diversity, education, health, and wellbeing, we hope to benefit communities all around the world in addition to producing excellent beverages. Coca-Cola continuously bases its business decisions on enhancing the standard of living in the areas where it operates.

5. Price strategy:

Trade promotion: The Coca-Cola Company incentivizes middlemen or retailers by providing them with free samples and empty bottles. By doing this, these retailers and middlemen push their product in the market in accordance with the phrase "Seen as sold." Changing Prices in Various Seasons: The Coca-Cola Corporation occasionally alters the cost of its products in accordance with the climate. According to expectations, beverage business does best during the summer. In order to preserve their sales and profit throughout the winter, they lower their pricing.

6. Promotion strategies:

Obtaining shelves: They acquire or buy shelves in large department shops and attractively arrange their wares on such shelves.

Sales representatives of the Coca-Cola Company place their goods and refrigerators in prominent locations. They often keep their freezers close to the store's entrance.

7. .Sale Promotion:

To increase market penetration, the company supports sports events and other extracurricular activities at various college and school cafés.

Development Strategy of Coca Cola:

Since becoming a popular among non-alcoholic consumers, Coca-brand Cola's development plan has been extensive and has managed to stay in the spotlight. It has been observed that keeping the top spot requires strong brand loyalty. The article that follows proposes a number of brand-building strategies used by the business.

The Coca-Cola corporation, established in 1886, ranks among the largest non-alcoholic beverage producers in the world. It is distinct from the other non-alcoholic beverage producers since it has a distribution infrastructure.

Afford ability Availability

- Acceptability
- However, this brand development strategy of Coca Cola was re worked to stress on the following instead: Price value
- Preference
- "Pervasive penetration".

The company's objective for accessibility to be "within an arm's reach of desire" is at the heart of its brand creation strategy. Up to 20 brand qualities are tested monthly with as many as 4000 consumers in an effort to develop its brand identity. Coca-brand Cola's development approach is successful because the company has been able to build, manage, and uphold its brand image over the years.

The fact that this brand has been able to establish a strong connection with its customers is another reason why it has attained universal acclaim around the world. Brand loyalty is implied by this. Brand loyalty has been crucial in maintaining Coca-reputation Cola's as a premium brand.

It thinks that by providing the finest, customers would be kept by default. Moreover, increasing "buy frequency" is a component of the brand building strategy. The business has also made investments in a number of advertising initiatives, including hiring international superstars. There is another type of customer in addition to the regular ones; they make up the brand collectors and add to the consumer base. Coca-Cola logos, bottles, and literary objects are typical collectibles for collectors, both old and new. Coca-Cola Zero's brand was being developed, thus the corporation released an advertising that was very different from the norm. In light of this (no calorie beverage).

Few experts think that Coca Cola's slogan, "The Real Thing," was actually true when it first appeared. But, as more and more varieties of Coke are created, the phrase "the genuine thing" becomes "many things," and the original flavour is frequently lost. As there are several new non-alcoholic beverage companies in development, brand building strategies should be developed in a way that avoids confusing consumers and can retain customers.

Marketing Approach:

Coca-Cola and Pepsi both attempt to position their products as lifestyle choices. Coca-Cola advertises that their product is "in sync" with the cool side of life by using terms like "Coke side of life," whereas

Pepsi advertises that its product is "hot stuff." Pepsi makes use of pop culture in an effort to connect with younger people. While Coca-Cola has a lengthy history of setting the norm for cola beverages, its marketing is less flamboyant and more traditional.

The operation review is broken down into the following segments.

The following table contains information on this company's market share by geographic location. The Coca-Cola Company's global earnings

are represented by its per capita income, and using this information, we may infer that the number of Coca-Cola drinkers is growing. 24 eight-ounce servings make up one case. The non-alcoholic beverages listed in the column are those that are commercially accessible, according to the Company's estimation based on market data. In contrast to the industry column, which only contains nonalcoholic ready-to-drink beverages, the nation column is determined from the Company's unit case volume. This estimate was made based on sources from the industry that were at their disposal.

The average Asian consumer consumes about two servings of Coca-Cola products each month, making up around 3.2 billion of the region's happy customers. This region, which has emerging economies and people, has great long-term potential. The firm is growing the appeal of our key brands, like Coca-Cola, while also creating an intriguing family of beverage brands. Coca-Cola sales grew 6% in China, for instance.

International image of the company:

When John Dock Pemberton experimented with cocaine and wine in 1886, he became the inventor of Coca-Cola. Frank Robinson is credited with creating Coca-Cola. With approximately 500 sparkling and still brands, The Coca-Cola Company is the biggest beverage manufacturer in the world. They are the No. 1 supplier of ready-to-drink teas and coffees, juices and juice drinks, and sparkling beverages worldwide. The Company's drinks are consumed at a pace of almost 1.6 billion servings per day by customers in more than 200 countries through the biggest beverage distribution network in the world. The Firm has a long-standing commitment to creating sustainable communities and is concentrated on programmes that save the environment, preserve resources, and advance local economies.

National image of the company:

Coca-Cola was the most popular soft drink brand in India up until 1977, when it decided to leave rather than disclose its recipe to the government and lower its ownership investment as required by the Foreign Regulation Act (FERA), which set rules for how foreign businesses might operate in India. On October 26, 1993, Coca-Cola launched in Agra, marking the company's return to the Indian market after a 16-year absence. The Firm acquired the leading soft drink brands in the country right away thanks to a deal with the Parle Group. With access to 53 Parle factories and a well-established bottling network, a solid foundation for the quick launch of the company's international brands was created. Nevertheless, this was contingent on a number of agreements and requirements that the Corporation undertook to carry out over time. One such significant pledge was that by June 2002, Hindustan Coca-Cola Holdings will transfer 49% of its equity in favour of local owners. Coca-Cola has around 60 production facilities, 7000 local workers, 500 supervisors, 27 Company Owned Bottling Operations (COBO), 17 Franchisee Owned Bottling Operations (FOBO), and a network of 29 Contract Packers that help the corporation make a variety of goods. It also has a supporting distribution network made up of 8000 distributors and

700,000 retail locations. With the aid of technology and talents, almost all of the goods and services needed to serve the Indian market are produced domestically.

Future Prospects:

The Indian market appears to be centred on "mobile marketing services." Marketing professionals are increasingly using mobile marketing strategies to engage with their target audience—directly—in light of the importance of this medium of marketing. The idea of mobile marketing is also quickly gaining traction, according to new media analysts, with about 33 million members in the nation.

For instance, Coca-Cola India intends to begin a vigorous SMS-based campaign to advertise its upcoming introduction of "Coke Vanilla" in conjunction with its mass media advertising plans within a few days. According to Coca-Cola India director (marketing) Mumbai Sharda Agarwal, Coke had already started a number of SMS-based promotions almost two years ago after seeing the potential of this medium.

Conclusion:

According to recent study, Coca-Cola is the world's most popular consumer brand. Due to the product's widespread use, the majority of people on the planet are aware of it. Due to the fact that its brand is already well-known, Coca-Cola is currently in a position where it need not invest as much in building its image. Coca-Cola uses a variety of packaging techniques, including glass, plastic, and cans. In order to satisfy the diverse needs of its customers, Coke must have a wide enough variety of product packaging. Customer loyalty for Coke is extremely strong because to the high caffeine content, distinctive flavour, and positive brand image. The most expensive cola product is said to be Coke.

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