

REVIEW PAPER- “THE COCA COLA COMPANY: MARKETING STRATEGIES”

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INTRODUCTION

This project is focused on studying the various marketing strategies of Coca-Cola and the scenario of Indian soft drink industry in the 1990's. Coca-Cola Co., the global soft drink industry leader controlled Indian soft drink industry till 1977. Because of this Coca-Cola backed and withdrew from the country. In the mean time, India's two target soft drink producers have gotten rich. Who were controlling 80% of the Indian soft drink industry. The marketing strategies which were made by Coca-Cola company to win the Cola war in 1990s had been very successful as Coca-Cola company had a total market share of 48.3% in 1998. So, the Indian soft drink industry saw a dramatic change in the decade of 1990s. All the companies were trying to win the battle by making good marketing strategies.

OBJECTIVES OF THE STUDY

The objectives of this paper are twofold. First, we outline the marketing strategies of Coca-Cola which consist of current and upcoming social media marketing trends among the millenniums. We will also look at how Coca-Cola is highlighting its product and using the brand name it has built for itself as a competitive advantage. Secondly, we outline the characteristics and consumer behavior pattern with Coca-Cola being the company of our focus.

SCOPE OF THE STUDY

The study claims the effective impact of the unconventional yet creative marketing strategies adopted by Coca-Cola segmented towards the Indian market and targeted towards the millennial whose ages range from 15-25 and positioned as a beverage suiting multiple occasions whether be it family gatherings or friendly outings. The study aims to create an equilibrium between the segmentation and targeting of different types of customers in a specific geographic location and expresses the effect of different types of marketing strategies on different types of customers subjected towards the manner in which the product, in this case, Coca-Cola, is positioned in the market.

LITERATURE REVIEW

❖ PROMOTION STRATEGIES

✚ GETTING SHELVES

They get or purchase shelves in big departmental stores and display their products in that shelves in that style which show their product more clear and more attractive for the consumers.

✚ EYE CATCHING POSITION

Salesman of the Coca Cola company positions their freezers and their products in eye-catching positions. Normally they keep their freezers near the entrance of the stores.

✚ SALE PROMOTION

Company also do sponsorships with different college and school's cafes and sponsors their sports events and other extra curriculum activities for getting market share.

✚ UTC SCHEME

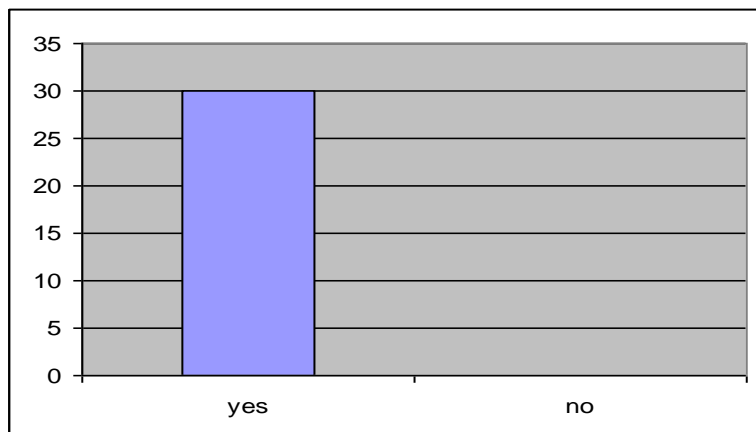
UTC mean under the crown scheme, Coca Cola often do this type of scheme and they offer very handy prizes in it. Like once they offer bicycles, caps, tv sets, cash prizes etc. This scheme is very much popular among children.

MARKETING MIX

According to Kotler and Keller (2012), marketing is a social and managerial process where individuals and groups obtain what they want and need through the creation and exchange of goods and value with other parties. Meanwhile, Kotler and Armstrong (2012) state that marketing is a process by which companies create value for customers and build strong customer relationships to capture value for customers in return. According to Kotler and Armstrong (2012), "The marketing mix is the set of tactical marketing tools that the company combines to produce the response it wants in the target market", "Marketing mix is the set of tactical marketing tools that the firm blends to produce the response it wants in the target market", meaning stating that the marketing mix is a set of tactical marketing tools that combine a company to produce the desired response in the target market.

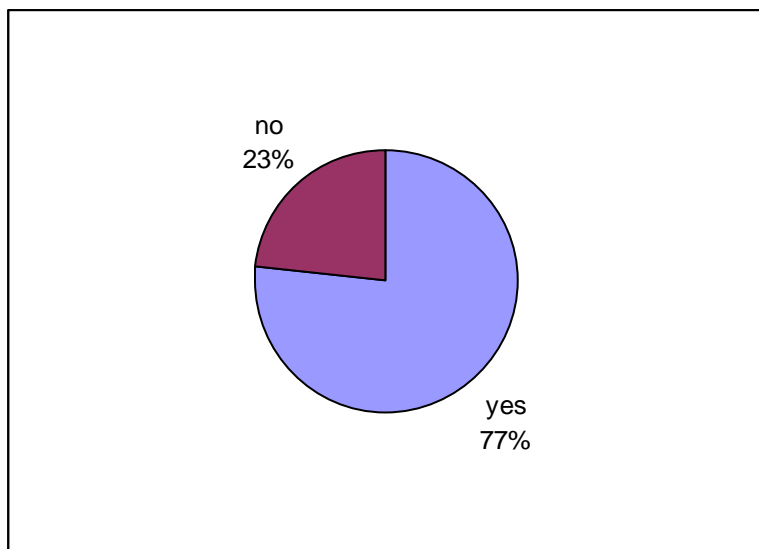
PRIMARY FINDINGS AND ANALYSIS

Have you ever tried the product (Coca-Cola)?



Out of the 30 people we surveyed, all of them said they had tried Coca-Cola atleast once. This explains the brand awareness of Coca-Cola.

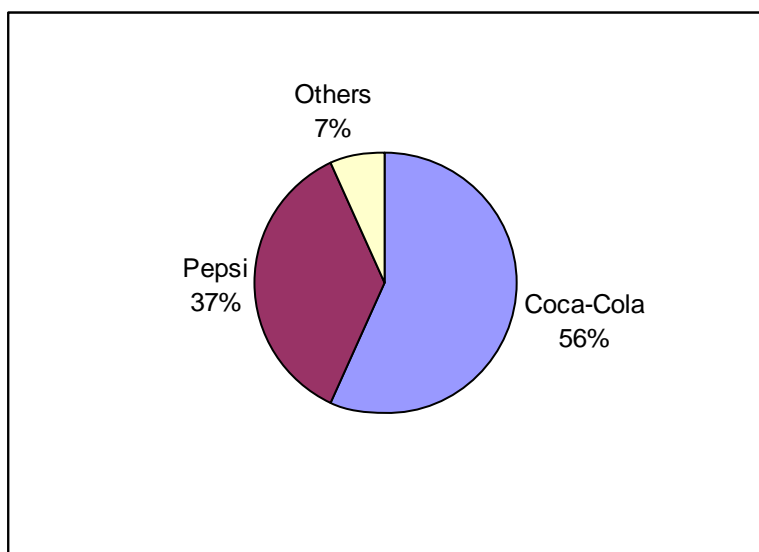
Do you enjoy the product (Coca-Cola)?



From the analysis, it was found that majority of 77% (23 people) respondents said they enjoyed drinking Coca-Cola as against 23% (7 people) who said they preferred other drinks.

What brand would you say is more popular among the public?

- a) Coca-Cola
- b) Pepsi
- c) Other



As seen in the chart, out of 30 people, 17 respondents said, in their opinion, Coca-Cola was more popular while 11 respondents said they preferred Pepsi as a popular brand.

RECOMMENDATIONS

After completing our project I have concluded some recommendation for the Coca Cola Company, which are following.

- Coca Cola Company should try to emphasis more on providing their infrastructure in the market to facilitate their customers.
- According to the survey, conducted by the international firm Pakistani people like little bit sweeter Cola drink. So for this Coca Cola company should produce their product according to the local demand.
- Marketing team should try to increase the availability of Coke in rural areas.
- They should also focus the old people.

CONCLUSION

In the author's opinion, the marketing mix concept and Coca-Cola's partnership strategy are the most representative examples of the implementation of certain strategies with the greatest achievements. For any business to be successful, it must be able to keep its product lines contemporary and competitive, adapt to changing market needs, and create customer value to gain consumer loyalty and beat competitors. To achieve this, every organization must listen carefully to the voice of consumers and based on their needs implement a marketing mix and then carefully decide on a partnership strategy. However, the concept of marketing mix and partnership strategy will continue to exist for a long time because it has become an inseparable part of the business world. The author is very confident that this topic will be discussed and researched further to help marketing and business strategies become more productive and innovative.

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