

Assignment 2

Marketing Fundamentals

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Introduction

The term marketing refers to the various initiatives and activities which a company pursues in order to promote the purchase or sell of its products and services. Marketing involves campaigning, advertising and promoting the products and services of a company. The leadership and management of a company may sell their products to customers or other businesses (Blachetta and Kleinaltenkamp, 2019). Thus, the target audience of a company while formulating its marketing strategy may either be potential customers or businesses. The first category of marketing is called business to customer or B to C which the second category is called business to business or B to B. For the purpose of marketing a company may solely rely upon its marketing department or team. On other instances an organization may also hire the services of professional marketing organizations or individual marketing consultants who offer their services as freelancers (Grubor and Jakša, 2018). This essay will evaluate the process of marketing with special reference to Coca Cola UK which is the British arm of the Coca Cola Group which is one of the world leaders in the manufacture of soft drinks. Coca-Cola was established in 1886 in Atlanta by John Pemberton. Coca Cola group has its presence in more than 200 countries.

Key Stages of Marketing

The successful marketing strategy is one of the keys for the growth of any company in the macro environment of competition. There are several key tricks followed by defined stages to build successful marketing campaign. There is major 7 stages of marking. They are discussed below-

Preparation of Mission Statement

The development of the mission statement is the first step to build effective marketing strategy. The mission statement of a company is comprised of the values and ethics of the company. The company must be authentic for their mission statement as this will reflect the business practices and management policies of the company

Determination of Target Audience

For the best marketing, it is primarily needed to identify the target group of consumers of the products or services of the company. The thorough research and analysis are needed for the creation of personas. These are used as the part of strategic plan in the niche or mass marketing plan.

Description of Products and Services

To create effective marketing, a company must properly describe the products and services to the target audience. This will impact as drawing the attention of the consumers to the company and their products and services (Pater, 2018). The differential products or services create the opportunity for the company to emerge rapidly in the market.

Development of Promotional Strategies

The main pillar of the step for the successful marketing of a company is the effective promotional strategies. This is often treated as a trial-and-error method having requirements for intense testing approach and interaction with the consumers by collection of valuable feedback from them. Both offline and online promotion strategies are needed to be strong in present (Dinesh and Sharma, 2019). Several social media platforms are a vital medium to attract and influence customers by building effective promotion and marketing strategy.

Analysis of Competitors

The internet facility and the access of mobile technologies have created a market having competition of never. In such a competitive market, a company must evaluate the performance of their competitors. The analysis of the competitors also provides the idea about the strengths of the company in comparison with the similar businesses based on products, services, values, and the combination of all these factors in a macro environment.

Establishment of Marketing Objectives

The successful marketing plan must have defined and measurable objectives to achieve by the campaign. A company must set realistic goals as targets. The general targets can be the market expansion, the growth of consumers, improvement of the revenue and so on.

Monitoring of Results

This is also important to analyse, how the marketing strategies are performing. So, the constant monitoring in the market and analysis of the collected data are important. This helps in determination of the proper marketing strategy. Several analytical tools (both online and offline) can be utilized for the purpose.

Macro Environment Analysis

PESTEL Framework Analysis

The macro environment analysis is crucial for any business to find the proper idea about the external environmental factors. PESTEL framework is one of the most popular analysis models for an organization.

Political Factors	The political factors are vital for any company to grow in a particular country or region. ● In UK, high involvement of Coca – Cola was found through political lobbying. It was found on their website also. ● In 2017, it was revealed by the American President Donal Trump that, he had a special button in his office to order Coca-Cola (Oppenheim, 2017). This influence is not only restricted to the USA. ● It always has been indicating that, in the UK market, the US company has the favour of the government.
Economic Factors	Economy is the vital parameter to express the growth of any company. ● The revenue of Coca-Cola was more than top of the expectations (Thomas, 2017). ● According to the reports, the revenue was 9.702 billion dollars against the forecasted figure of 9.652 billion dollar. ● The company started the reformation of the supply chain worldwide. For this reason, some of their factories were closed (The Guardian, 2017).
Social Factors	● The obesity due to excessive fast food and high calories are growing (Bedard, 2017). This a major concern globally for the business of Coca-Cola as the soft drinks are one of the major sources of the concern ● In July 2017 the company launched their product Zero Coke having less calories. ● The company is actively promoting healthier drinks with less sugar and calories.

Technological Factors	This is the century of technology. In all the operation and promotion of the companies are using the latest technologies. • Coca-Cola is one of the leading companies with the latest technologies. • The company has adopted the ‘Bridge’ program aiming to adopt emerging technologies and implement them in the various sectors of their business before other competitive companies (Bertozzi <i>et al.</i>, 2016).
Environmental Factors	Environment is one of the major concerns for all the businesses around the world. • Coca-Cola is a pioneer for their PET recycle program and they are targeting sustainable development. • In the UK, Coca-Cola has adopted the Smarter Producer Responsibility Scheme. This will boost the recycling of the materials used for packaging. • The company sells over 100 billions of plastic bottles, which are only one time usable. The company has been able to develop a target to collect and recycle only 50% of them. • The used plastics by the company for primary and secondary packaging, is one of the causes of ocean pollution.
Legal Factors	• The concern for the use of the resources used by the food and beverages industries is growing. The impositions on the use of water is found strict, this is leading the company to fail in several cases having legal disputes. • The company has significant political contributions associated with political action committees.

Table 1: PESTLE analysis

According to the above PESTLE analysis the factors like political, economic, social, technological, legal and environmental factors are both favourable and unfavourable for the company, Coca-Cola. The company of the US has a political favour as the political sphere of the UK uses the drinks as refreshments so much that the website of the company also has a mention of the government of the UK (Kalashnikov and Lutsenko, 2020). This is a favourable factor for the company, Coca-Cola as it can get the political assistance at the time of need or crisis. The favourable factor of the economic aspects is that the revenue and the annual turnover of the company is quite high, and the forecast of the revenue also showcases growth in the future. The unfavourable factor of the economic aspects is that in order to increase the revenue the company has introduced some considerable changes in the supplies which compelled the company to close some of its factories (Shtal *et al.*, 2018). The social factor of the UK is proving to be unfavourable for the company, Coca-Cola as the social practice of fast-food consumption has resulted in the obesity of the citizens of the UK and the soft drinks manufactured by the company proves to be one of the sources and that reduces the sale of the soft drinks (Gill *et al.*, 2017). The favourable factor of the social aspect is that the issue of obesity has led the company to strategize the production of new products that would aid the zero fat practices of the citizens like the zero fat cold drinks that the company had introduced. The technological aspect has a favourable factor for the company, Coca-Cola as the company is pacing up with the technological changes and has brought about the strategy of Bridge. This would enable the company to increase the sales and customer engagement as it enables the customers to make the use of technology. The favourable factor for the company due to the environmental aspects is that the company can eradicate the plastic packages and contribute to the sustainability of the environment (Islam *et al.*, 2020). The favourable factor of the legal factor is that the company due to the laws of food regulations will be able to keep the food standards high and the unfavourable factor is that the company needs to follow all the regulations which might increase the expenses of manufacturing.

Advantages

- The model of PESTLE helps the company to evaluate the external factors.
- The PESTLE analysis helps the company to implement the marketing process effectively and gives a better understanding.

- The PESTLE analysis helps the company to know the laws of the land and about the laws that the company needs to abide by.
- The model of PESTLE helps the company to implement certain technological advancements within the operations of the organisation and helps the organisation to identify the competition.

Disadvantages

- The organisation must do more investments after the PESTLE analysis to improve the operations.
- The PESTLE analysis generates different challenges for the organisation
- The PESTLE model causes the organisation to change the operations such as supply chain and production techniques.
- There are several disputes raised due to the PESTLE model in several regions.

SWOT/Porter's Analysis

Porter's Five Forces

Porter's Five Forces is an analytical framework introduced in the year 1979 by Michel Porter for assessing the dominant forces in an industry. There are five individual forces in a market which indicate the competitiveness of the industry on one hand while its attractiveness on the other (Serôdio, McKee and Stuckler, 2018). These five forces will be systematically and objectively analysed in this section in the context of Coca Cola Great Britain to assess the competitiveness and attractiveness of the beverages industry.

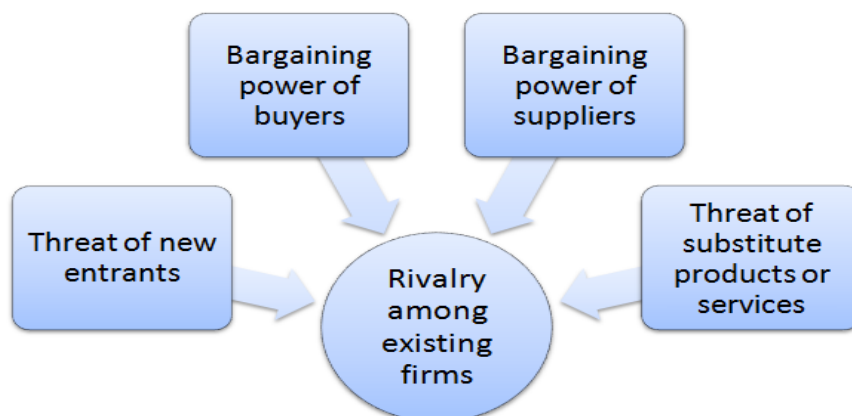


Fig. 1: Porter's Five Forces

(Source: Serôdio, McKee and Stuckler, 2018)

Competitive Rivalry

The market for carbonated beverages is highly saturated in the United Kingdom as well as globally (Deepak and Jeyakumar, 2019). Hence new companies cannot benefit from the application or utilization of economies of scale. The economies of scale have already been exploited comprehensively by the established companies in the food and beverages industry. Other than this there are also technological and knowledge barriers for new companies in this industry as the established brands like Coca Cola and Pepsi are quite concerned about the Intellectual Property Rights (IPR) of the technologies these company's use in the manufacture of their products. Therefore, the threat from competitive rivalry in the beverages industry is moderate.

Bargaining power of Suppliers

The bargaining power of suppliers varies with the types of suppliers upon which a company relies upon for its supplies. There are some suppliers like Ajinomoto Co., Inc. and SinoSweet Co which have greater bargaining power than other suppliers. Coca Cola Great Britain follows a ***Supplier Diversity Programme*** in order to promote diversity among its suppliers (Boyjoo *et al.*, 2017). The supplier diversity has been successful and effective for the company so far for a variety of reasons. However, the supplier diversity programme was remarkably successful in decreasing the bargaining power of suppliers. Coca Cola Great Britain invests a lot in its supplier diversity programme and because of this programme, the bargaining power of the suppliers with respect to Coca Cola GB is low.

Bargaining Power of Buyers

The customers of Coca Cola GB fall into two categories which are namely individual customers and corporate buyers. The company has entered into different agreements with its corporate buyers in order to sell and distribute its products. The business of the company with corporate buyers falls into the category of business-to-business operations. The corporate buyers buy the products of the company in bulk. So, the bargaining power of this category of customers is relatively high. The corporate buyers include franchises, food chains, food courts, hotels and restaurants. Coca Cola GB utilizes vending machines, convenience stores and other types of retail outfits to reach out to individual customers. Hence the bargaining power of individual

customers is low compared to corporate buyers. Therefore, in the ultimate analysis the bargaining power of buyers is moderate in the context of Coca Cola GB.

Threat of New Entrants

A company also considers the prospects as well as barriers to entry and exit with respect to an industry when it plans to enter a particular industry. Such a company also assesses the growth prospects and potential challenge from other players in that industry. The barriers to entry in the beverages industry are low as the establishment costs of production units as well as costs in marketing are comparatively low in the beverages industry with respect to other industries. Therefore, it is relatively easy for a new firm with limited resources to enter the beverages market. However, the potential threat posed by such new entrants to Coca Cola GB is low as the brand is too big and established to be threatened by a new entrant (Maani *et al.*, 2019). Even if there is some threat it is effectively mitigated by the company by using its market share to expand its portfolio and enter new markets. In this way the threat of new entrants to Coca Cola GB is low.

Threat of Substitute

In all industries and markets across the globe there are multiple brands operating due to the predominance of the free market-based capitalist economic system of the world. The existence of several brands offers more choices to the customers and increases their bargaining power. This holds true in the beverages industry as well. There are many brands in this industry who manufacture soft drinks, beverages, juices and energy drinks of different types. A customer has plenty of options at his disposal to switch to another brand if he is dissatisfied with a particular product. Not only are there different brands but there are also different types of beverages manufactured by a single brand. Given this it is also true that an established brand like Coca Cola GB has its own customers who are quite loyal to the brand. Such brand loyalty has been established after years of dedication. The loyal customers of the company are quite unlikely to switch to another brand unless there is a major compelling reason. Because of this factor and reasons, it can be inferred that the threat of substitute to Coca Cola GB is moderate.

As it is evident that three forces out of five are moderate and the rest low, it can be inferred that the competition in the beverages industry for Coca Cola GB is moderate. This makes the industry reasonably attractive for the company.



Fig. 2: Investment by Coca Cola in Supplier Diversity Programme

(Source: Baines *et al.*, 2017)

SWOT

In order to further assess the beverages industry and market for Coca Cola GB it is important at this juncture to apply SWOT analysis to the operations of the company and its business environment. SWOT is an acronym which stands for **Strengths**

Strengths	Weaknesses
• Coca Cola GN has a strong brand identity which is quite unique due to its popular soft drinks • The company also enjoys a high brand equity, and it was awarded the Highest Brand Equity Award in 2011 (Brondoni, 2020)	• Coca Cola GB faces stiff competition from some of its rivals led by Pepsi. In the absence of Pepsi Coca Cola would have been the global leader in the beverages industry • Coca Cola GB also lags in the area of product diversification while its

● The Coca Cola group enjoys overall global reach as it operates in more than 200 countries and has 9 billion servings per day. It has launched 500 new types of products like Coca Cola Vanilla and Cherry Coca Cola which are variants of the company's soft drink	competitors like Pepsi have launched different types of products ● Coca Cola GB manufactures carbonated beverages and there are some health issues with them as such beverages cause obesity and sugar. Till date the company has not been able to find a solution to this problem
Opportunities	Threats
● Coca Cola GB has immense scope to diversify its business with new products in the area of beverages as well as food. This can be done by introduction of new types of beverages and products like snacks and chips. This would offer the company a leverage against its rivals such as Pepsi ● The company also could cut costs through improvements in value and supply chains. This is because the company is highly dependent on logistics, distribution and transportation which involve high costs. ● Coca Cola GB can enhance its image by introducing more brands of packaged water and health drinks which would enhance the company's image as far as the issue of sustainability is concerned.	● Coca Cola GB is facing challenges in form of allegation of excessive usage of scarce water resources and causing pollution to water bodies. ● In the year 2017 Coca Cola was heavily criticized by Green Peace for use of single-use plastic bottles. The group has also been criticized for inadequate use of recycling and renewable resources (Serodio <i>et al.</i>, 2020) ● Apart from Pepsi Coca Cola GB is also facing some competition from other brands such as Tropicana and Nescafe.

Segmentation, Targeting and Positioning

At this point in this essay, it is important to analyse some important aspects of the marketing process and dynamics at Coca Cola GB. These aspects are Segmentation, targeting and positioning.

The strategy of Coca Cola GB is to segment its market according to different age groups, genders ethnic groups, communities, seasons, income-levels, educational status and lifestyles (Melara San Román, 2017). For example, the carbonated beverages are marketed keeping the young customers in mind who would not only drink the beverage but also consider it to be a fashion or style statement. The company produces a juice called Oasis which is targeted at the young working adults between the age group. The company also produces Diet Coca Cola which is targeted at health-conscious adults. Coca Cola GB aims to increase sales in the summer. The company produces drinks for both the genders and packages their products in tins for high income groups. There are drinks for even highly educated customers. The Coca Cola Group has positioned itself in a way that its core product is coke, but it launches local products for specific countries. The company also uses strategic positioning in order to maintain a uniform brand image across the world. Its Unique Selling Proposition (USP) is the ***coke side of life***. The positioning strategy of the Coca Cola Group is to relate itself to joy and happiness. It is aimed at maintaining brand loyalty.



Fig. 3: Marketing Mix

(Source: Melara San Román, 2017)

7Ps Analysis

Coca-Cola is one of the biggest names in the beverages industry. It has the largest market share in the UK as well as around the world in comparison with the other competitors. The company is known for its brand value, customer loyalty and the proper market mix. In the following section, the 7Ps mix will be discussed.

Product

- The company has a wide range of carbonated beverages (Coca Cola, sprite etc.) as well as fruit juice range (Mazza, Minute Maid etc.).
- The sparkling product range has been introduced and improved
- Low calorie beverages and sugar free beverages are developed by the company for the healthier experience of soft drinks.

The branding strategies of Coca-Cola include the highlights of the product in the packaging and the advertisements and the packaging and advertisements speaks volumes about the product and the advertisements of Coca-Cola always promote family togetherness and happiness. The strategies also include the fact that the products of Coca-Cola are produced for the customers of all ages and the advertisements also point to this very fact and the company also made efforts to launch advertisements in Australia that represented the importance of Australia in the advertisements (Singaram *et al.*, 2019). The advertisements or the promotional pamphlets are made in the regional languages to connect with the audience. The strategies also include the presentation of the vision statement that is sharing happiness and then promotions of the company use the statement very clearly to make it reach to the audience. The advertisements of Coca-Cola contain a story and not only an advertisement and therefore it focuses on the tagline sharing happiness through the advertisement films.

Place

- The company has an extensive manufacturing and distribution chain throughout the world.
- In the UK, Coca Cola owns 6 major manufacturing centres including Milton Keynes. The company has over 4000 employees in the UK associated with several operations.
- The company has a well distribution system in the UK able to sell over 60 million cases per year.

Price

- The pricing is a key mix to the marketing strategy of the company. Pepsi is the biggest rival of the company in the UK also. Though the demand of the products of Coca-Cola is high, the company developed the pricing scheme low to keep the products available to the average also (Briggs *et al.*, 2017).
- The pricing is done to keep the popularity high of the products as well as the company

Promotion

- There is intense competition in the soda industry. So, the company pays a good amount for promotion and advertisement to increase sales and revenue.
- In 2016 the company spent 4 billion dollars for the purpose, which further grew to 4.1 billion dollars in 2018 (Ling, 2017).
- The company critically utilizes both the traditional and modern media for the advertisement.
- The company has over 1250 promotional videos till date.
- The company is actively engaging in the outdoor promotion as well as the online and social media promotion.

The promotional activities of Coca-Cola include advertisements like TV ads and outdoor ad campaigns and it also includes online and mobile ads using the internet and social media. The social networking accounts of the company enables the company to connect with the fans and admirers (Arab, 2018). The promotional videos of Coca-Cola on YouTube also help the company to connect with the fans. The company also indulges in certain CSR activities to promote the products of the company.

People

- Coca-Cola has one of the best strategic human resource management policies in the similar industries.
- The company implemented the strategy to empower employees and provide them job satisfaction. This is a great source of competitive advantage of the company.
- The company has over 86,000 employees out of which 4,000 are working actively in the UK.

Processes

- The company has almost 225 bottling partners around the world.
- The complete GMP and GHPs are maintained in the process.

- Latest technologies and equipment are used in the process.

Physical Evidence

- The physical evidence is located globally.
- It includes manufacturing units, supply chain, regional offices, headquarter and so on.

Stakeholders

In business terminology the term stakeholders of a company refer to those people, groups of people or organizations who are associated with the operations of the company right from the first stage of the supply chain to the last one. For the purpose of formulating a strategy for production, marketing and distribution Coca Cola GB considers its employees, customers and shareholders to be the main stakeholders in its business (Baines *et al.*, 2017). Out of these while the employees are the internal stakeholders, customers and shareholders are the external stakeholders. There are various aspects of stakeholder communication at Coca Cola GB. First, the company has been able to identify its key stakeholders and formulated its marketing strategy accordingly through its communication networks. It has subsequently analysed those stakeholders to determine their importance in order to deal with them. The last aspect of stakeholder communication at Coca Cola GB is the management of the relationship with the stakeholders which is also addressed efficiently by the company. The company considers stakeholder communication quite important from the point of view of marketing.

The stakeholders of Coca-Cola internally include the employees, the suppliers and the external stakeholders include the consumers of the company and the government. The strategies taken by the company are that the company puts a lot of efforts in the R&D of the organisation and creates value for money so that all the demands and needs of the consumers can be met (Brondoni, 2019). To abide by the government rules and regulations the company looks after the fact that all the rules and laws are met while manufacturing and distributing the products. For the goodwill of the employees the company indulge in effective training programmes of the employees and take various measures for their development. The marketing department of the organisation also helps the company to maintain the goodwill of the stakeholders (Brownlee *et al.*, 2017). Therefore, with all these measures the company, Coca-Cola has experienced growth in 200 countries and has forecasted more success in the future.

Conclusion and Recommendation

There are various channels as well as types of marketing such as audio and visual advertisements, campaigns in print, social and electronic media, digital marketing, sponsorships, endorsements by celebrities and high-profile personalities, graphic designs and promotions through packaging. The world of marketing involves creativity, innovation and ingenuity along with an artistic or aesthetic sense. The process of marketing also involves use of catchy language in slogans, phrases, titles and promotional content. It should be noted that in today's information age digital marketing is taking precedence over other types or channels of marketing and is emerging fast. Today social media is one of the most popular forms of digital marketing. The idea of **marketing mix** is the basis of the marketing process and it involves considerations of product, place, price, promotion, people, processes and physical evidence. These seven elements are also called the 7 Ps of the marketing mix. These have also been examined in this essay. To conclude it can be stated that the main advantages of Coca Cola GB is that it is part of the Coca Cola group which is a huge brand and is also well established. However, there are some disadvantages for Coca Cola GB in terms of some issues such as environmental concerns.

The following points are recommended for Coca Cola GB:

- Coca Cola GB should take steps to minimize the use of single use plastic bottles
- The company needs to be careful about the sources of water it uses
- It also should find an alternative to the process of mixing pesticides in water to clear it from contamination

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