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MARKETING MANAGEMENT

ASSESSMENT 1

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1. INTRODUCTION

In the current changing business environment in international level, the fields of marketing and communication are becoming more and more important for companies' survival. The quick progress of business in emerging and developed markets produces the need to achieve high commercial goals. Marketing is defined, as the management process responsible for identifying, anticipating, and meeting the needs of consumers for profit (CIM, 2015). This movement, combined with the expansion of social media, imposes the need to create practices, tools, and systems for the constant attraction of new customers. The development of new clientele is achieved through integrated marketing communication strategies, before, during and after the sale. Hence, it is essential to examine at how tools of communication and advertisement meet the business goals as well as the degree to which they affect consumer behaviours (Hooley *et al.*, 2007).

In the present work, current and innovative marketing strategies are examined with regards to the promotion of the brand of Coca Cola company and their customer engagement. In addition, the customer journey via the multiple interaction channels is discussed together with other marketing concepts and models. The Coca-Cola is a global leading soft beverage company and a brand symbol of the 20th century.

2. MARKETING & COMMUNICATION

Communication is defined as the transmission of information, the exchange of ideas, or the process of creating transmission and reception common points (Kotler *et al.*, 1996). Therefore, the successful communication requires the presence of two parties, with each involved party possessed by different criteria, and perception towards the acceptance/ rejection of a message. When we refer to communication, we mean the process of exchanging important information, verbal, and non-verbal messages between people. One of the most widely known models of communication is that of Laswell, whose theory can be summarized as: 'Who says what, on which channel, to whom, and with what result' (Rogers, 1994). The original communication model includes 5 basic elements of Shannon & Weaver (1949) (Fill and Turnbull, 2019) (Figure 1): 1) the sender, 2) the transmitter, 3) the channel, 4) the receiver 5) the destination. More specifically, the sender or source is the creator, the producer of the message. In practice, marketing consultants work on the sender's behalf. According to Laswell, the element "who" includes the organizations that communicate their characteristics and their services. To send a message, the transmitter participates in

the encoding. Encoding is the process of presenting the intended message thought a symbolic form (words, images, or even smells)(Kotler and Keller, 2015). For the effectiveness of the message, the sender's encoding process should match the recipient's decoding process. Hence, the best messages are the ones that are familiar to the recipient (e.g., word or images in advertisements). The destination is where the message reaches. Finally, the communication channel is the 'vehicle', without which the whole communication process would not be possible. In the case of marketing the medium can be some mass media; internet, TV, radio, press, cinema, outdoor promotion (bus poster, billboard) or even word of mouth. The sixth element in the communication macro model of is the noise. This is an external, dysfunctional factor, defined as any interference in the transmission of the message that leads to a different reception. In the case of advertising, many recipients may be distracted by the large clutter, i.e., the large volume of ads they receive during the day. The only way for marketers to avoid this is by proactively and carefully plan their communication strategies. Finally, probably the most important element for the marketing communication process is that of feedback; the recipient's response that is transmitted to the sender (Kotler *et al.*, 1996).

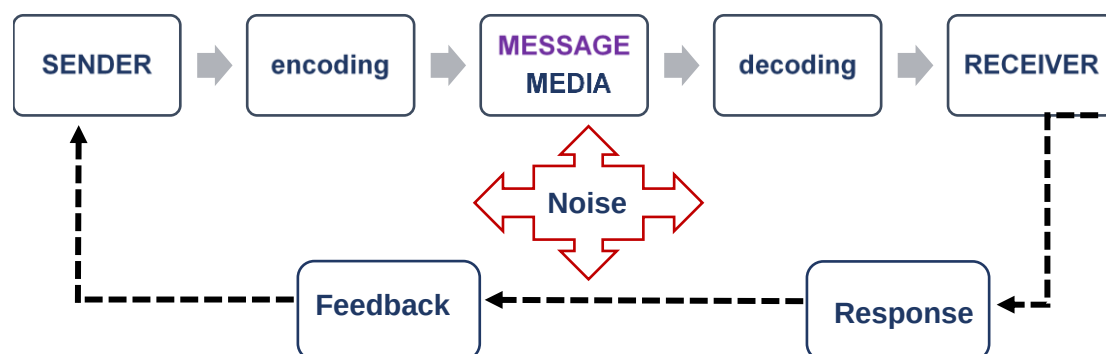


Figure 1: The macro model for effective marketing communication (adapted from Kotler et al. 2015).

2.1 INTERGRATED MARKETING COMMUNICATIONS

The Integrated Marketing Communication (IMC) is increasingly applied and referred to as the concept that facilitates in maximising the performance of any business in terms of its communication and overall goals. The achievement of IMC is ensured by the "collaborative approach" of all the mixture of promotional activities (Pickton and Broderick, 2004). Briefly, IMC is a contemporary approach to the design of marketing communication, which is determined by new technologies, consumer needs and the desire of the business to have limited and effective resources (Wells et al. 2000). So, the spread and diversity of many media aimed at more specific audiences and the

existence of small market segments with special characteristics is highlighting once more the importance of IMC implementation.

In practice, when a company adopts the IMC philosophy it creates a strong brand identity in the market by combining and enhancing the holistic positioning of the company, and the images/ messages from all marketing communication channels. For instance, the public relations material presents the same ideals as the campaign through the printed press, while the advertisement gives the same "image and feeling" as its webpage. Integrated marketing communications support the communication consistency and have a greater impact on sales (Kotler and Keller, 2015). The significance of IMC has been praised by the majority of marketers and is considered vital in accomplishing top-notch marketing communications (Dibb *et al.*, 2019). According to (Percy, 2018), effective communications presuppose that a company:

- identifies the target audience to be addressed.
- clearly defines the communication objectives with measurable data.
- allocates sufficient funds to the campaign to ensure the mission goal.
- sets limits on the objectives, so that the recipients understand and remember the message.
- designs a message that is short, attracts attention, is convincing and enhances the desired image of the company and its products/ services.
- checks all communications before the campaign starts, to ensure their effectiveness.



Figure 2: The promotional strategies of Coca cola IMC (source: <https://twitter.com/njmmnims>).

2.2 CURRENT & NEW PROMOTIONAL STRATEGIES

Coca-Cola is a global brand and today the 6th largest in value according to the Forbes list (Forbes, 2020). As it caters to a broad spectrum of ages, from the children to the grandparents, it has invested huge sums in the promotion. Coca-Cola's promotional objectives are:

- To present product specification to drinkers (#cokezero).
- Boost demand from the target market (#shareacoke, #cokeboys).
- To distinguish the drink from rivals (#togethertastesbetter).
- To establish a distinct identity for the brand (#openhappiness).

Coca-Cola embraces numerous promotion strategies to increase market demand by linking the product to an overall lifestyle and behaviour. Some of the most common marketing tools they implement are (Baker, 2016): traditional tools like advertising, sales promotion, public relations but also digital marketing, sponsorships, packaging, publicity, word of mouth, and corporate identity. According to Kotler *et al.*, (1996), the main stages in the selection of the promotional media are: 1) the decision on the range, frequency and impact, 2) the choice between the main types of media, 3) the selection of specific media means and 4) the decision on the time of promotion through these media.

Advertising

One of the most well-known forms of communication which is defined as 'any paid form of mass presentation of ideas, products or services by a particular sponsor or company' (Wells *et al.*, 2000). It utilises both traditional media such as newspapers, radio, billboards and TV, as well as digital media such as the social media. To date, the most influential and well-known brands such as Coca-Cola rely on and invest large sums to sustain and improve their reputation and market share. Coca Cola has invested over \$4 billion in growing the brand value by improving and modernizing its advertising only in 2018 (Business Leader, 2020). One of the most successful campaigns has been voted that of Christmas season.

Promotion

This promotional tool is traditionally known as the "poor relative" of advertising (Kotler *et al.*, 1996). It is defined as the collection of various incentives, usually short-term, designed to accelerate the purchase of a particular product or service by consumers. The main sales promotion tools are (Percy, 2018): i. Samples, ii. Coupons, iii.

Premiums, iv. Rewards, v. point of purchase displays, vi. Contests. In fact, there are so many sales promotion forms that their number can only be limited by the imagination of managers. One of the most successful Coca Cola promotional campaign was the 'Share a Coke' in 2019. They created a personalized brand experience for customers with personalized name tags on drink bottles. People were so excited that more than 250,000 tweets with the hashtag #shareacoke were shared. This approach helped in achieving 28% sales increase.

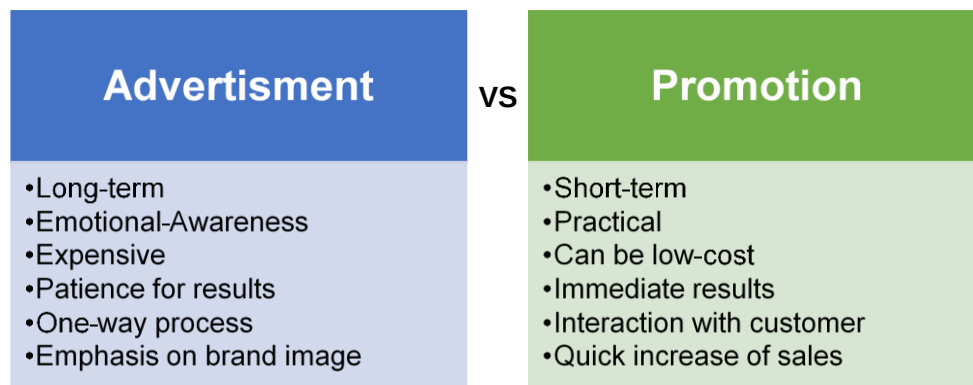


Figure 3: Differences between advertisement and promotion (adapted from Keller et al. 2015).

The **Push & Pull strategies** are promotional paths in sales. Either by the product being pushed towards customers or your customers pulling the product through the retail chain towards them (Figure 4). With the push model (outbound marketing), the company controls the time, content, and frequency of promos. With the pull marketing (inbound), the product/service becomes visible, so the buyer comes to it when realises his need.

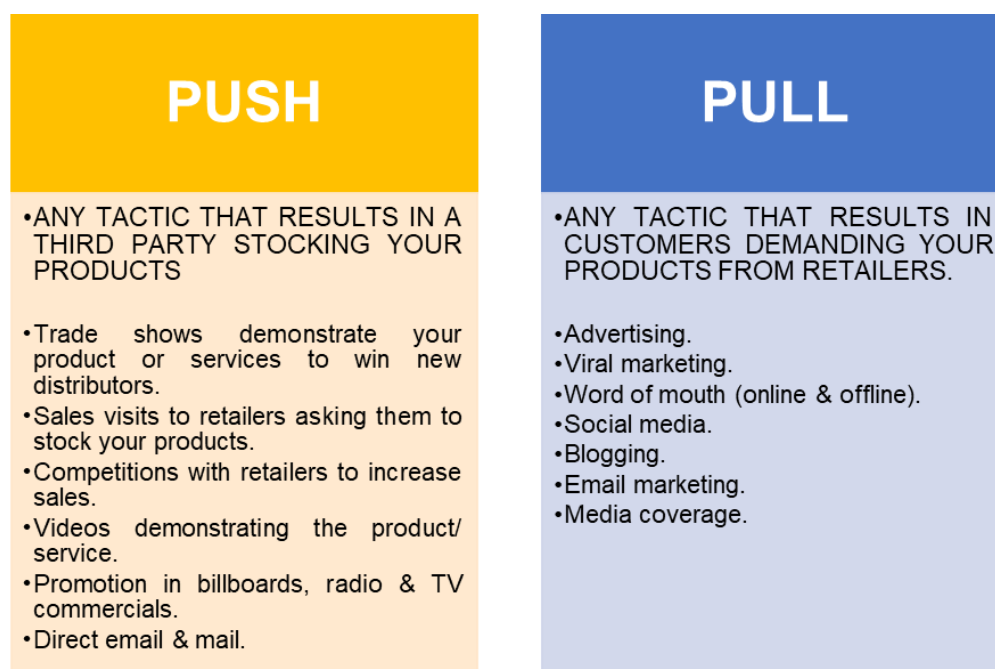


Figure 4: The push & pull model strategies (Baker, 2016).

Public Relations

Public relations (PR) are the methodical and consistent efforts to establish and preserve relationships of reciprocal understanding and willingness, between a group and its audience (the community, customers, employees, etc.) (Bernays, 2014). The most important goals of PR are (McDonald and Payne, 2005): i. Creating or maintaining an 'image', ii. Supporting other communication activities, iii. Handling specific problems or issues (e.g., rumours of mass layoffs), iv. The strengthening of positioning, v. The support of the introduction of new services in the market, vi. The influence of specific groups of people. Coca cola responds to online comments and interacts with customers to make them feel important.

Publicity

Publicity aims to activate demand by channelling important news and information, mainly of a financial nature, for a product or service in the media.

Exhibitions

Primarily designed to get prospective buyers and sellers beneath the same roof. The art of communication marketing is evolving as more and more businesses realize the significance of the live experience achieved (Pickton and Broderick, 2004).

Sponsorship

According to Pickton et al., (2004) sponsorship is just one aspect of Public Relations. This concept refers to the undertaking by the company of part or all of the cost of events and activities such as conferences, concerts, theatrical performances, sport events in exchange for the promotion of the company, product or service during the activities. Major Coca Cola sponsorships have been these of Olympic games and FIFA world cup.

Personal Sales

Refers to the personal contact with one or more buyers to make a sale. When the seller is in front of the customer, he is not just the company's representative but the company itself (with either positive or negative results from the latter) (McDonald and Payne, 2005).

Direct Marketing

This is achieved through advertising media that comes in direct contact with consumers and typically asks the consumer to give an immediate response (Kotler and

Keller, 2015). This is viewed as an effective tool for communicating to build long-term customer relationships. They send greeting cards, information materials, or small gifts to certain.

Digital Marketing

Is as a form of direct marketing conducted through two-way computer networking services, which electronically connect consumers to customers (Fill and Turnbull, 2019). The most important tactics of digital marketing are: i. Search Engines Marketing (SEM), ii. E-mailing Marketing, iii. Social media ads, iv. Mobile marketing apps and v. web advertising. Coca Cola launched an influencer campaign on Instagram in which users will be able to upload photos of themselves, thus enriching the company's historical archive, promote the brand and encourage the image of 'moments of creation and socialization'. Also, Coca Cola Korea together with The Slate created a mobile campaign 'Coke PLAY'. This enhanced the label supporting its 'revitalization' image, by creating a virtual playground app for young people to connect with each other, interact via games and other activities.

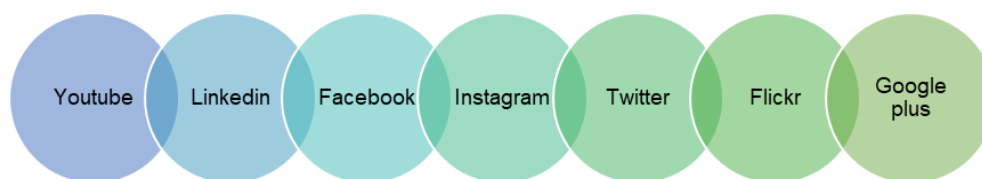


Figure 5: The social media platforms in which Coca Cola promotes its products.

3. BRANDING & BRAND EQUITY

One of the most important reasons for the growing importance of IMC is that they are a key component of the brand development, engagement process and sales growth (Dibb *et al.*, 2019). With the increasing launch of new goods and services, which are in continual struggle to attain consumer's attention, who don't have time to choose, popular brands gain a competitive advantage. The design and sustainability of the brand identity requires the generation of distinguishable labels that lead to the favourable, resilient, and unique recognition of the consumer consciousness (Figure 6). Companies have realised that the ability to generate cash flow from the management of their corporate brand is a fixed asset; strong brands can support high prices for both their customers and potential investors. Briefly, brand equity is what separates Coca cola from a generic refreshment in your supermarket. Overall, brand equity combines the following factors (Hooley *et al.*, 2007):

The name	The design
The logo	The packaging
The symbols	The usability
The image/ associations that take place in the consumer's consciousness before/ during/ after the sale.	

In addition, the brand identity brings together all those relationship and contact points between consumers and the brand, while it is the key factor in creating the consumer's experience. Following that, the introduction of IMC, which are interactive and have the right activity combination, aim further in enhancing and maintaining the brand-consumer relationship. Businesses with the synchronized use of all the accessible tools step up their efforts to develop sustainable relations with existing and potential customers to increase their sales (Baker, 2016).

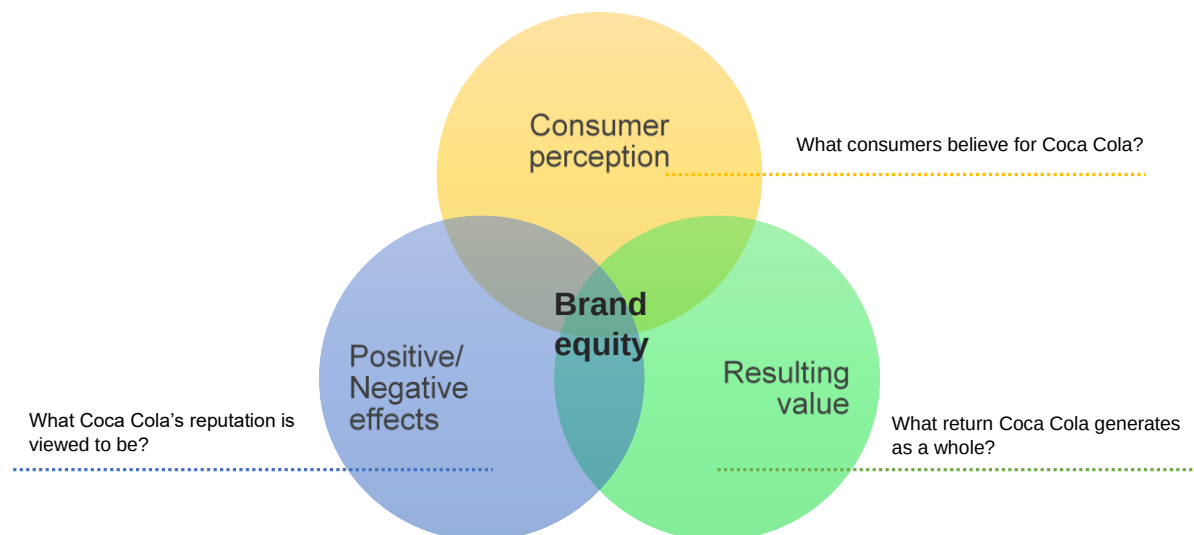


Figure 6: The illustration of brand equity.

3.1 KELLER'S MODEL

The brand equity measurement model, also known as the Customer Based Brand Equity (CBBE) model, outlines four key steps, representing a set of fundamental questions that customers always ask about brands, either silently or explicitly (Figure 7) (Keller, 2001): 1. 'Who are you? (brand identity)'. 2. 'What are you? (brand meaning)'. 3. 'What is happening to you? What do I think or feel about you? (brand responses)'. 4. 'What happens between us? What kind of perceptions and how much connection do I want to have with you? (brand relationships)'. Performing the above four steps is a difficult and complex process, and therefore six building blocks should be established with the consumer (Kotler and Keller, 2015).

Salience: The superiority of the brand is related to the brand's recognizability. How often and easily it is recalled and recognized under different situations or circumstances? How is the recall achieved? How strong is the brand recognition?

Performance & Imagery: The perceptions that surround the image and meaning of the brand can be characterized and shaped according to three important dimensions (strength, convenience, and uniqueness), which provide the key to building a strong brand positioning.

Judgement & Feeling consists of consumers' opinions and feelings about the brand and is driven by their rational and emotional judgment.

Resonance is at the top of the pyramid and is driven by the consumer's judgement. However, this last stage of the model focuses on the definitive relationship and the level of identification between the brand and customer.

Ultimately, creating a strong brand value combines its influence on consumers and is achieved by placing the connecting links in the right places (Keller, 2001). The CBBE for Coca Cola is presented in Figure 7 below.

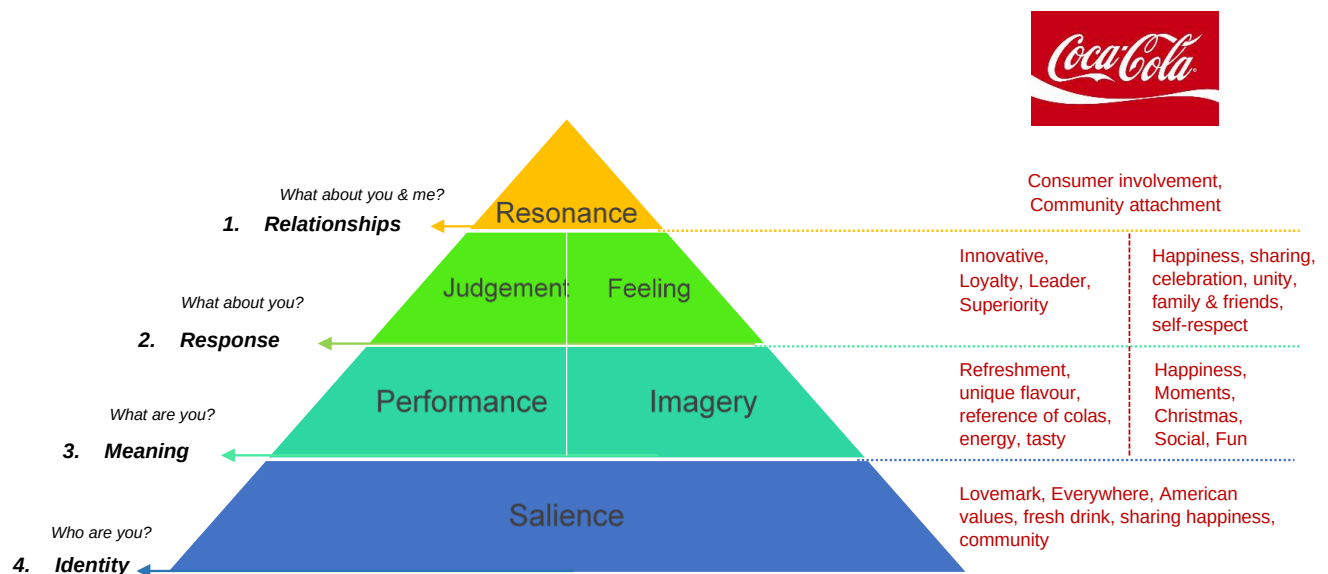


Figure 7: Keller's CBBE model for the Coca Cola brand (adapted from Keller et al. 2001).

4. CUSTOMER JOURNEY & CUSTOMER JOURNEY MAP

A satisfied customer is the one who has purchased a product whose performance is higher than its expectations for it. A successful company is one that listens to the customer's voice and makes the experience unique and enjoyable. 'What people really want are not products, but satisfying experiences' (De Keyser et al., 2015). Essentially, the customer journey describes the sum of experiences, feelings and views that each

customer has about the company. If its image and feelings are positive, then he will be able to get back in touch with the same business, to have a 'commitment', which will lead to loyalty. The Customer Service Excellence Standard (CSE, 2010) defines customer journey mapping as 'A method of identifying the basic processes a customer faces when interacting with the organization. It aids organizations to understand customer needs and preferences. The information collected can then support changes in service design to ensure that the experience meets customer requirements.'

The customer journey map is a simple idea: a diagram illustrating the steps that customers go through the meeting with the business, whether it is a merchandise or an online ad. The more contact points, the more complex - but necessary – this map becomes (Richardson, 2010). As Holmlid and Evenson (2008) argued, the customer journey is a 'walk in the customer's shoes', to reflect his experiences customer during a service. The journey contains all activities associated to the delivery of service by the customer, which is both physical and emotional. The customer's steps include the prediction and arrival at an experience, departure, and enjoyment. On the other hand, the customer touchpoints are the concept related to customer trip. They appear every time a consumer "touches" a service and can exist in numerous channels and at various time points (Kojo et al., 2014).

For a comprehensive and complete illustration of the customer journey, the different needs and behaviours of each customer group with similar characteristics should also be considered (e.g., age, income). Based on these the business will take into consideration distinctive interaction scenarios for each group, as each one reacts and responds differently. With the positive identification of the Customer Journey, the business can proceed to its optimization and development, by recognizing challenging points and modifying the overall journey based on particular and measurable goals. Most customer experience maps are divided into the following (Solis, 2013; CIM, 2016):

AWARENESS: The consumer develops a need to be met. He starts looking for relevant content that will educate him so that he makes an informed decision. However, they are not yet ready to make a purchase, so it will not be effective to try to sell them the product. This content can take many forms, such as:

- Educational blog posts.
- eBooks.
- White Papers.
- Useful research / detailed data of the field that interests them.

EVALUATION: The consumer has identified his need. At this stage his interest is focused on discovering and comparing the available options. The company should give a reason to think smartly about their potential purchase. Here are some examples to use in the content strategy:

- Product comparison guides
- Specialized eBooks
- Podcasts or videos

DECISION: Having studied all the information at his disposal, it is time for the potential customer to make a decision and complete the purchase. This means that he can finally be directed to the desired market. Therefore, the right content for the buyers who are in the decision stage is what facilitates them and leads them to become customers. In this step some useful tool would be:

- Testimonials and case studies of existing customers.
- Offers of free trial or live demo of a product.
- Provide detailed information about the history and services of the company.
- The launch of a PPC campaign that communicates an introductory offer.

RETENTION: Refers to the various channels of company interaction with customer's post-purchase. This could include cross-platform digital, social media, calls and personal interactions. It is also beneficial if the company representators are always available and able to make quick decisions.

ADVOCACY: These approaches should involve proactive methods to handle critique and showcase praise. If a harmful comment becomes viral on social media, the company should be agile enough to evaluate and resolve the situation in a helpful manner.

4.1 CUSTOMER TOUCHPOINTS

A customer touchpoint is any interaction between your business and a customer; before, during, or after a purchase. A customer touchpoint occurs via individual interactions and marketing networks. The interaction could be direct, where the brand controls the experience (such as a delivering ad campaign). Also, it could be indirect, such as a peer review of the company (Fill et al., 2019).

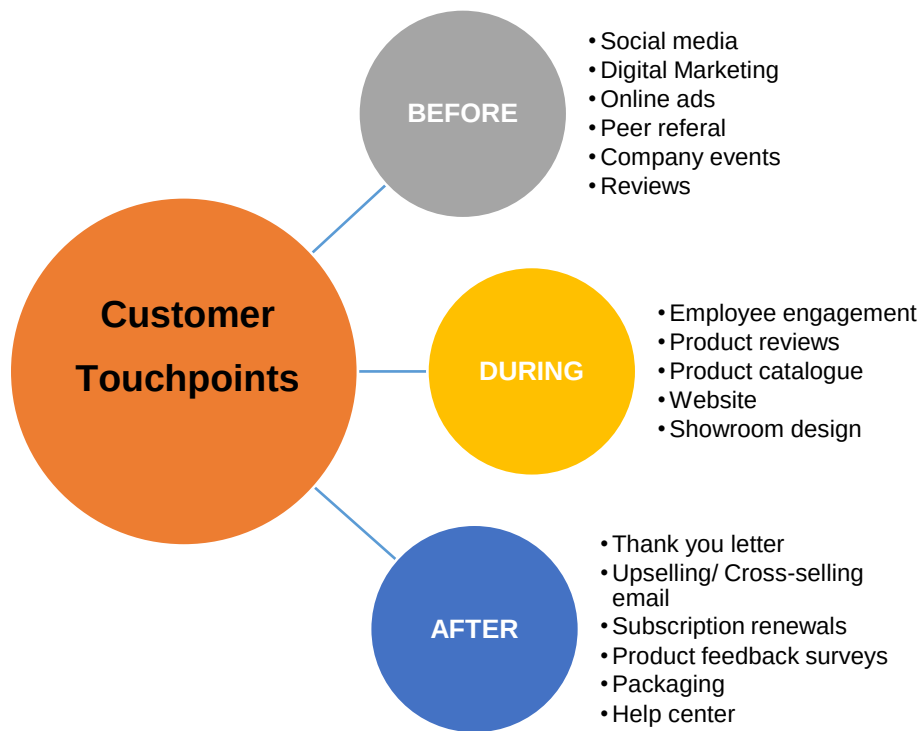


Figure 8: The most important customer touchpoints (adapted from Fill et al. 2019).



Source: Local Consumer Review Survey, Bright Ideas/ Research, 2020

4.2 BENEFITS OF JOURNEY MAP

Customer journey map achieves the following (Dibb *et al.*, 2019):

- Creates an optimal program of consumer audits. By identifying the customers who are most interested, the map will monitor customer metrics and also identify gaps where customer services can focus.
- Confirms action plans, reveals obstacles. Maps achieve this by disclosing the risks and value from the customer's point of view.
- Journey mapping generates chances for a diverse and qualified team to come together.



Figure 9: The customer journey of Coca Cola (Prezi, 2020).

4.3 COCA COLA JOURNEY MAP

Potential customer: 'Sweet tooth' Thanos - *Scenario:* Thanos is a 40 years old MBA student who also works as a lawyer. Since he needs to study and work at the same time, his everyday life is busy. Whenever he stays up to finish an assignment he often likes to drink a refreshment.

	Awareness	Evaluation	Desision	Retention	Advocacy
	Looking for a refreshing drink	Shopping in the local supermarket	Purchasing a Coca cola bottle	Drinking the coca cola bottle	Sharing and re-buy
Goal	Exhausted of work tasks, thirsty and want to find a refreshing drink.	There are too many refreshments of different brands and flavours on the shelves. Thanos needs to choose.	Pay for the bottle of Coca cola.	The Coca cola he bought has a familiar and sweet taste that can make him feel happy.	Share with friends and buy it again next time.
Experience	Trust	Optimism	Acceptance	Surprise	Happiness
Touchpoints	- Word of mouth - Social media - Ads	- Brand awareness - Marketing activities	- Conspicuous location - Brand specific freezer	- Product - Packaging	- Website - TV - Online stores
Problem	With coffee shops and fast-food restaurants around the corner, buying coffee is more convenient.	There is a large variety of refreshments, thus choosing can be difficult. Coca cola can be found with various sugar levels and flavours.	Price is comparable with similar products or others are often on offer.	Ingredients and healthy scrutiny.	There is less contact with customers post purchase.
Improvement	Coca cola vending machines can be placed close to apartments or on the streets.	- Focus on the most successful Coca cola flavours. - Decorate shelves with larger logos and vibrant colours.	- Reduce the price now and then. - Increase product capacity.	- Develop heathier ingredients. - Promote environmental awareness through packaging.	Reward mechanisms (bottle quiz, prizes, offers) can be used to reward loyal Coca cola buyers. Combine them with street promotions.
Promotion strategy	- Digital Marketing - Word of mouth - Advertising - Sponsorship	- Sales promotion - Publicity	- Corporate identity - Word of mouth - Personal sales	- Sales promotion - Public relation	- Corporate identity - Exhibitions - Publicity

4.4 TOTAL ENGAGEMENT MODEL

The Coca Cola company success is driven by whether customers choose to purchase the drinks or not. If Coca Cola makes an effort beyond just motivating customers to make one-off buys and generate engaged customers, they can significantly boost business performance as well as turnover and expansion.

The aim of this model is to improve the brand's understanding on the reason behind the customer's buying decision (incentives, journey). Overall, it is the method which companies handle customer relationships during the whole customer journey (Hooley *et al.*, 2007). These elements are interconnected and illustrated as the four main parts of Figure 10.

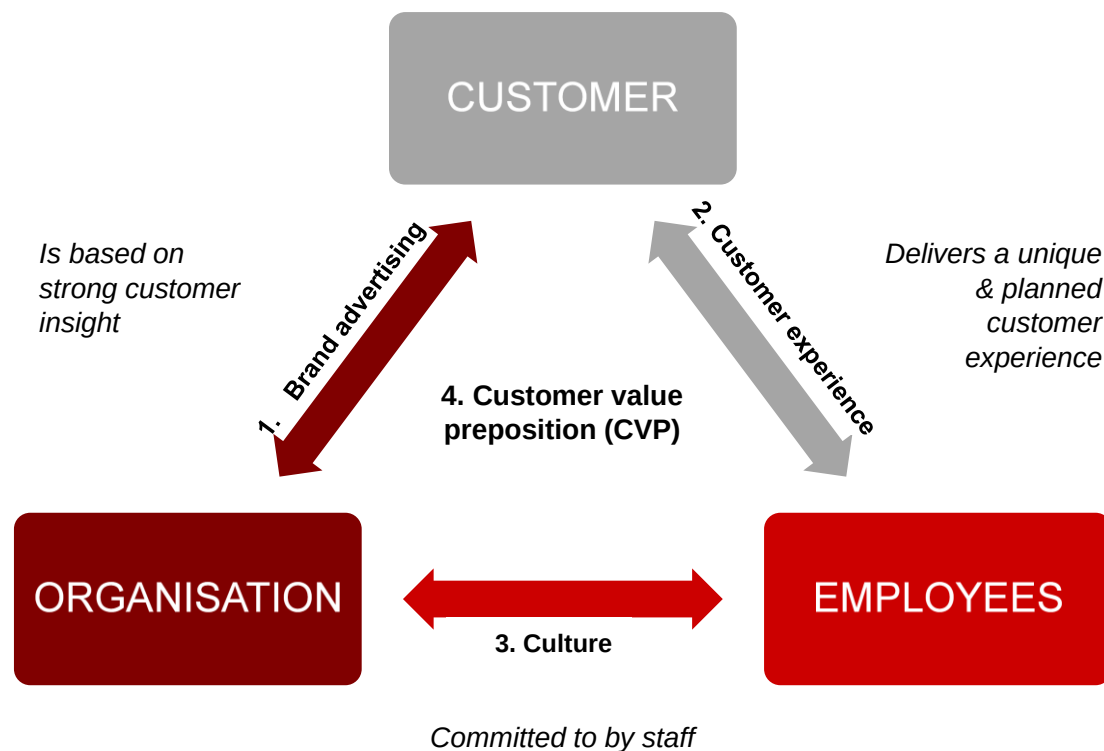


Figure 10: The total engagement model diagram.

For long term goals it is necessary to link with capable employees and enthusiastic customers. The brand is what Coca Cola stands for, culture is “how things are done”, customer experience is the feelings and senses after drinking a bottle. Finally, the CVP is why the customer will opt for another bottle soon.

5. CONCLUSION

Integrated marketing communication seems to work as a comprehensive framework in today's marketing strategies, for brand awareness, increase in revenues and positive feedback. Its implementation in Coca Cola will have a successful future, with engaged customers and satisfied stakeholders.

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