

Marketing research of coca cola



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CONCLUSION7 SOURCES7 Introduction In this assignment I'm going to describe how the marketing research information is used in order to understand customers, competitors and the market environment in a company like Coca Cola. I'm also going to describe how the link between the principles of marketing are applied within the Coca Cola Company and the marketing research activities used by the same organisation. Marketing Research The marketing research aims to help organisation make effective decisions by providing information that can inform managers. Research provides information about customers, competitors and the overall market environment that require a reaction. This information is then used to develop new products, devise promotional campaigns, pricing policies and select places where the product can be bought by customers.

Customers: consumer trends that can be used for forecasting future customer needs and preferences. The customers can tell what they like, such as what kind of flavours they like in their coke. They also can tell what kind of handy packaging they want etc. They use e-marketing method to understand the customer needs, because nowadays almost everybody is on the internet and there they can find useful research information about Coca Cola.

Competitors: competitors of products, prices distribution methods and promotional methods. Profit and overall financial position, likely reaction to competition - how they will respond if another company increases

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advertising The government statistic's method gives Coca Cola an overview of how your competitors are working and to analyse the business activity.

Market environment: market size and market shares. Economic influences, Social influences and Technological influences By market environment they use the news report method because there you can find very useful data, to understand customers better. Source - BTEC National Business Book 1

Marketing research methods The purpose of marketing research is to help organisation make effective decisions by providing information on consumers, competitors and the market.

The two main types of marketing research are primary and secondary research. Primary research obtains new information. Secondary research makes use of research already carried out by someone else for another project. An organisation wanting to gauge the reaction to be a proposed new advertising idea would not be able to find the answer from existing research sources and would therefore have to carry out some primary research.

Primary research Primary research is carried out to answer questions that are beyond the scope of the secondary research currently available. A variety of methods are available to a marketing manager considering doing some primary marketing research.

Surveys The coca cola company use surveys as a primary research method. They use questionnaires to collect data by face-to-face interviews, using the post, email or internet. They use to obtain data about what kind of flavours they prefer, awareness, motivations and lifestyle. Easy to administer but respondents may be unwilling or unable to answer. Can be used to gather data on own organisation as well as competitors. It needs to be asked a

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significant number of people before conclusions about overall market environment can be drawn.

E-marketing Nowadays websites can reveal plenty information of useful information for example which products of coca cola are being viewed by surfers and from where such Holland or France. Much consumer information can be obtained when surfers are asked to register to access special areas on a site. If they then buy something a record of interest can be collected with some sites making suggestions about other potential purchases. In a similar way, loyalty cards issued by the Coca Cola Company to gather a vast amount of data about customers. Coca cola have been prepared to invest heavily in these cards not to give consumers more discount, but to obtain vital marketing data. Focus groups Focus groups are in-depth interviews undertaken with a group of about eight to twelve people.

They involve interaction between the participants. The aim of focus group research is to learn and understand what people think about a topic at length and in detail. Focus groups provide a rich and detail source of information. The purpose is to discover how they feel about a product, concept, idea or organisation. The views of one person may become the stimulus for another's ideas or may start a useful discussion.

People tend to be encouraged to talk when they realise that others have similar experiences and attitudes. Secondary research Secondary research is research that has already been carried out by somebody else for some other reason or marketing project. News reports News reports are a source of very useful data. •Newspapers produce country and industry reports on a regular

basis as well as having articles about products, markets and consumer trends, •Magazines such the economist contain plenty of useful marketing information •TV and radio current affairs and news programmes are useful Trade journals Trade journals contain much valuable information.

They discuss key trends and developments in an industry and are published by people who work in the industry. They provide information on new products and services. Trade journals often carry profiles on successful companies and examine the prospects for important product categories. These are magazines which are aimed at certain industry sectors, such as marketing week.

They can contain useful industry information in terms of buying trends and new technical developments. Government statistics The government regularly analyses business activity and publishes in reference books the results that are often available in college or university learning centres. Increasingly this information is available through government report that can be downloaded from the internet. These are principally supplied by CBS (Centraal Bureau voor Statistiek). The link between principles of marketing and marketing research Communicating effectively with customers. Even the best product, effectively distributed at the right price to the target market, may experience poor sales if the promotional support ineffective.

In many markets where competition is intense, high levels of promotional support are a necessity if an organisation is to succeed. Source - BTEC National Business Book 1 Communication with the customers is very important for Coca Cola. Because the customers tell what they like and what

they don't like. And also the marketing is very important for Coca Cola because with the promotions they can promote what the customers like. The link between principles of marketing and marketing research To communicate effectively with consumers these marketing research activities are compulsory: Surveys Focus groups E-marketing These marketing research could assist Coca-Cola to communicate effectively with costumers because the customers of Coca-cola could give their viewpoint about their demands and trends.

These marketing researches could assist Coca-Cola to communicate effectively with costumers to understand their needs. Conclusion My conclusion to this assignment is that every company uses his own marketing research depending what kind of product they are selling or what kind of service they are providing. And the purpose of marketing research is to help organisations make effective decisions by providing information on consumers, competitors and the market. Sources BTEC National Business Book 1 Marketing Online www.marketingonline.nl

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