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Business, Marketing



Marketing for PepsiCo of the Marketing for PepsiCo PepsiCo was founded in 1965 and the company's products are available in approximately 200 countries all over the world. The company has an edge in the market as they produce differentiated products that have come to be powerful brands. The company aims to be the ' world's premier consumer products company focused on convenient foods and beverages'. As such, the company continues to put in place innovative measures that will help the company achieve their goals. The PepsiCo target market is the young age group that is between 14 years and 230 years. The company also targets schools and universities as a market for their products.

Despite being a leader in soft drinks industry, the PepsiCo Company has been faced by stiff competition from other firms such as the Coca Cola Company. This has made it necessary for PepsiCo to adopt innovative strategies to ensure that their products continue to reach the desired market. This stems from the realization that it is important for the company to come up with innovative ways to reach the target market in a highly competitive market.

The success of PepsiCo can be attributed to their ability to target new markets. PepsiCo has been known for its niche marketing. Market niche innovation refers to the ability of the company to open up new markets using the existing technology (Von Stamm, 2003). In earlier years the company targeted the black community as a market for their products. The company also targeted different communities and came up with strategies to reach this target markets. As a result of their innovative marketing, PepsiCo was able to raise sales in the targeted communities. At present the company

continues to come up with more innovative ways to reach the desired market. These include a redesigning of the Pepsi cans to have a design that included more than 30 different backgrounds for each can. This is an example of the innovation that is carried out by PepsiCo to help in achieving growth and success.

The PepsiCo Company is driven by the market share in reaching its niche market. This has made it easier for the Company to identify the proper channels of distributions for their products. To enable the Company to attain a larger market share, the company has developed distribution channels that allow it to reach its entire target market. The company has also expanded the distribution channels through globalization. In addition, the PepsiCo Company has reached to a wider market through the use of proper and targeted promotions. The company has also been able to achieve a shortened time to market their products. This is in reference to the period of time between production and consumption.

PepsiCo has continued to experience success through its innovation in technology and in target marketing. The company has developed different marketing strategies to increase their market share and their profitability. The strategies that are adopted are developed based on the market research that is conducted by the company. After carrying out the required research, the company then comes up with creative ads that are meant to appeal to their target audience. PepsiCo targets different market segments depending on the strengths and weaknesses of their products among the given segment. This is beneficial for the company and helps it to achieve success.

References

Von Stamm, B. (2003). *The Innovation Wave: Meeting the Corporate Challenge*. West Sussex: John Wiley & Sons