

Marketing strategy in action coca-cola essay sample

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Coca-Cola is one of the best known names in the world. The positive attitudes and beliefs keep millions of consumers buying the product over and have helped the company establish loyal consumers. Coca-Cola has built a successful worldwide brand name to millions of people. Coca-Cola built brand loyalty when consumers create a positive attitude based on believes about the product and making the product associated with a positive memory.

Coca-Cola has been around for years and many loyal consumers have associated the brand with positive past memories. Loyal brand consumers may associate it with holidays, parties, graduation, playing a sport with friends, first date, seeing a movie, etc. When Coke decided to change its product they did not realize that millions of loyal consumers have associated the taste with a positive fond memory...something that they do not want to let go.

Less loyal consumers have not associated Coca-Cola with a fond memory so these consumers should not be as upset and should be able to adjust to a different kind of Cola. The less loyal consumers are still brand loyal to the company, and should be able to adjust to a different kind of Coke, but they did not associate a type of fond memory to it so it will not feel like part of their memories is gone.

I do believe it's possible for consumers to be loyal to more then one brand of soft drink. For example, I am a loyal Pepsi drinker. But I also drink birch Beer Soda. Every time I go to a fair I usually purchase a birch soda. Before my mother past away, she would take me to the local Bloomsburg Fair every. We would usually purchase a birch soda and talk around the fair together. I

associated this positive fond memory of my mother and me at the fair with birch soda. If I am not at a fair, I usually only drink Pepsi. So, I am loyal to more than one brand of soft drink.

I think it is possible for consumers to be brand loyal to more than one brand of cola. If we compare the two brands Pepsi and Coke. It is possible for consumers to associate Pepsi with going to a sports game, and drinking Coca-Cola at a picnic.

Coca-Cola has used their brand equity to create new products such as Diet Coke, Caffeine Free, Vanilla Coke, Cherry Coke, etc. The reality is that Coke years and years building its brand equity. I think they should use its brand equity to new products, but I think they should set a limit on how many products share the brand name Coke. We do not want loyal consumers to lose its fond memory of the past because of all of the other products that have the Coke logo on its package. By extending its product line Coke will have a higher chance at increasing its sales. If Coke creates too many products using its brand equity, I believe loyal fans may get upset or slowly lose its associated fond memory.

I think it's a great idea for Coca-Cola to create new products with distinct brand names. Coca-Cola must look at its brand equity and decide if it wants to spread it out to another product. By having completely different brands it will not affect the loyal consumers that have associated its brand name to a past memory.

Coca-Cola needs to pay attention to the consumer. The consumer is the person who is making the final purchase of the drink. If consumers purchase less soda, then Coca-Cola will be selling less cola syrup to its customers. Loyal consumers have associated fond memories with Coca-Cola. It is the number one soft drink company in the world.

Coca-Cola has become very successful and borrowing brand equity. For example, the company did sponsor the 1996 Summer Olympics. The benefit of borrowing brand equity is to get consumers associate Coca-Cola with event. The positive side of borrowing brand equity is because it is less money, and it will help create a positive memory for the consumer which will influence their decision to purchase a Coca-Cola in the future. Olympics is the largest events in the world. It is seen by millions of people worldwide. The con side of borrowing equity is that may consumers will not relate the brand name Coca-Cola to the Olympics which means it would have been a waste of money on that specific consumer.

Creating brand equity helps consumers become loyal to a specific brand. If consumers can associate its brand name to a positive memory it will create a loyal consumer for life. Coca-Cola also has started creating new labels and package for existing products to create reactive brand equity. The con side to reactive brand equity is the chance that loyal consumers may not associate a fond memory to the product any more because its appearance is different. The positive side to creating reactive brand equity is that it may motivate loyal consumers who have not recently purchase a coke in the past few weeks or months to make a purchase. Coca-Cola introduced a Contour

bottle around the world it will build its brand equity in the bottle itself. A Coca-Cola bottle may soon be one of the most recognized bottles in the world thanks to the success of the Coca-Cola Company and its marketing team.