

Investigation marketing assignment

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Pharmacist John Stith Pembroke in Columbus, Georgia invented Coca-Cola in 1886. As Grids Candler, who incorporated The Coca-Cola Company in 1892, bought the Coca-Cola formula and brand in 1889. Coca-Cola currently offers more than 500 brands in over 200 countries or territories and serves over 1.7 billion servings each day. The company operates a franchised distribution system dating from 1889 where The Coca-Cola Company only produces syrup concentrate, which is later sold to various bottlers throughout the world who hold an exclusive territory. Coca Cola is planning to introduce a new product to the market.

The current product range of Coca-Cola: The Coca-Cola Company offers more than 500 brands in over 200 countries, besides its namesake Coca-Cola beverage. During the asses, the company responded to the growing consumer interest in healthy beverages by introducing several new non-carbonated beverage brands. Therefore, the product that will be launched is Black Cumin Cola. The Black Cumin Cola is a product that mainly made by Cumin Flavor. If we look on the nutrition value, we will see that we match a healthy ingredient that will be an attractive thing for coca cola customers to try it.

As an example Coca cola Vanilla that was supposed to be a limited edition in the I-J Beverage market but remained available because of the strong sales and finally becoming a permanent flavor. The nutritional value of the cumin: Cumin seeds contain a relatively large percentage of iron; extremely large quantities of cumin would need to be consumed for it to serve as a significant dietary source. According to the USDA, one tablespoon of cumin spice contains: 22 kcal (92 k) of food energy, 1.34 g (0.047 oz) of fat, 2.63

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g (0.093 oz) of carbohydrates, 0.6 g (0.021 oz) of fiber and 1.07 g (0.8 oz) of protein (see nutrition data). Therefore, it is considered that Black Cumin cola is an existing product in I-J, but with another flavor, which is Vanilla. For that reason, if Coca Cola could take the advantage of the great reputation of Coca Cola vanilla, and decreases the price comparing with the vanilla flavored version of Coca-Cola soft drink, there will be more local British people willing to buy this product. In addition, Coca Cola will reach the point of "Healthy Beverage products". Black Cumin cola will meet the customer needs and a plastic bottle will be easier for customer to carry.

This drink will be a mass-marketing product; it will be for Teenagers, Young working persons, mature working persons, and Retired persons. A successful new product can rejuvenate a Competitors. Product decision: The reason of choosing Black Cumin cola as a new product to launch is by looking at the marketing theory, including Anions Matrix and whether the product is going to focus on mass market or niche market. Market Penetration: Selling our existing products to our existing customers. This means increasing our revenue by, for example, promoting the product, repositioning the brand, and so on.

However, the product is not altered and we do not seek any new customers. Market Extension: Selling our existing product range in a new market. This means that the product remains the same, but it is marketed to a new audience. Exporting the product, or marketing it in a new region, is examples of market development. Product development: selling a new product like "Black cumin cola" to be marketed to our existing customers. Here we develop and innovate the new product offerings to replace existing ones.

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Like Coca Cola Vanilla. Diversification: Selling new products into a new market.

For example, Black Cumin cola. Anions Matrix Diagram: Existing product New product Through the theory of Anions Matrix, this product will be classified as 'Product Development' and Diversification'. As there is already a Coca Cola Vanilla in the market, so the Black Cumin cola will develop the Coca cola market as a new flavor 'Diversification' since it is a new Product. Marketing strategy: Mass marketed products: Mass marketed products are the products that aim at the general public, and the same product could be selling to different people.

Coca Cola will be good example because their products are very popular throughout the world, hat different age of people drinks it. Advantages: Wide audience – Since the target audience is broad, the number of successful hits is high despite of the low probability of a single person turning up. Less risky – If all the efforts in one particular area go in vain, still the eventual loss is less compared to a loss in the narrowly focused area. Production cost per unit is low on expenses of having one production run for homogeneous product. Marketing research cost and advertising cost are relatively low. Higher potentials of sales volume and efficiency f scale in a much larger market Disadvantages: Losses a large amount of customer at once -if the product has any negative news about its ingredients or materials, it could losses a large amount of customer at once because a mass marketed products are targeted on the general public. Despite the fact, if only few of customers stop buying the product, it will be a massive number out of the

whole market in I-J. Niche marketed products: is the subset of the market on which a specific product is focusing.

The market niche defines the product features aimed at satisfying specific market needs, as well as the price range, production quality and the demographics that is intended to impact. It is helpful for small market segmentation. For example, Herbalist- Formal 1 Shakes, these products that includes specific ingredients that help people to develop on a healthy living style and a balanced Diet, in addition these products are targeted to women / men suffer from the problem of over weighted and fitness people who want to develop their muscles.

Marketing Aims and Objectives: To understand customer wants and needs- We need to focus on what our customers want their likes and dislikes if we want a successful business. Understanding customers' needs and wants for a product or service level and their willingness to pay is more important than our passion for our product or services. Therefore, customers' needs and their willingness to purchase will play a crucial role in our success. In any business customers have a basic wants : dimensions. In recent years, evidence suggests that quality may be the primary want.) A high degree of flexibility: customers admire Coca cola's ability to react easily to shifting wants and irregular arrival patterns.) High levels of service: Subjective measures of customer service include humanity in service delivery; objective measures can include having a required item in the beverage market. 4) Low costs. 5) Quick response (Speed): customers want delay-free service and quick response to changing wants. Coca cola aims to satisfy by shortening cycle times and quickly introducing attractive new goods and services.)

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Little or no variability: Customers expect consistency; the ideal is zero deviation from targeted or expected results. To achieve, improve or maintain market Share - The higher the market share - the higher the return on investment. Therefore, Coca Cola will expand its market shares compared to Pepsi, and other competitors by creating new products like the Black cumin cola. In addition, Coca Cola has created a brand taste 'Coca Cola Vanilla' which increased the Coca Cola's market Share.

However, Pepsi has created a new drink into the drinks market with the name of 'Diet Pepsi Vanilla', it is obvious there aren't any big competitors like Pepsi is doing a similar plan with Coca Cola. Promotion decisions: how to inform potential customers about the mix (product, price, and place) and to encourage them to consider purchasing Coca Cola's products. Coca Cola Black cumin will need to do promotion based on TV and Radio advertisement, internet advertisement, and giving out free sample for customer to have a taste, and whether they will like it or not.

Price decisions: the determination of the price of the product with thought given to manufacturing costs, the structure of demand in the marketplace, and competitive factors. Coca Cola Black cumin's targeted customers are Teenagers, young working persons, mature working persons, and retired persons, so the price is going to be similar to other products from Coca Cola. Place decisions: sell the product in local supermarket or any other shops or places where the customers recommend through questionnaire.

As a first place to launch, the black cumin cola will be in a big festival like 1st May, it is the perfect time for Coca Cola to test the success of the new

product. Products decisions: achieve all aspects of the design, materials, and quality control that are built into a particular product. To achieve, improve or maintain profits- to improve the profit; Coca cola needs to control costs. It is not only what comes in but also what is left in the end! Knowing the major cost and reacts to it. If the costs are unbalanced there is no way to make money ‘ Profit’.

An additional thing about increasing the Coca cola profits is by drink, which is Black cumin cola, in order to get more profit by selling brand new taste to the customer. In this way, Coca- cola will get the desirability of all tastes. To develop new product – new product could keep customer interested and give a boost to the profit. However, every product has its life cycle from development to decline. Product life cycle – a series of stages in which a product’s sales revenue and refit increase, reach a peak, then decline.

Development stage: In the period of development, black cumin cola is still in the stage where searching, improving, and designing to be introduced or launched into the market. Introduction stage: Customer’s awareness and acceptance for the new drink are low then it gains more and more customers as it grows. Growth stage: sales increase rapidly as black cumin cola becomes will known. Maturity stage: sales are still increasing but at a slower rate of increase. Later in this stage, sales and profits begin to slowly decline. Decline stage: sales volume decreases sharply and profits continue to fall.

At this point, there is a downturn in the market. For example, more innovative products are introduced or consumer tastes have changed. There is intense price-cutting and many more products are withdrawn from the

market. Profits can be improved by reducing marketing spend and cost cutting. The Boston Matrix by looking at the market growth and the market share, shown by the arrows. After the black cumin cola had introduced to the customer, it will be a Problem Child product, which have low market share, but high market growth. Star: High market growth with high market share.

This will be the growth stage of product life cycle. Problem Child: High market growth with low market share. This means the product will have time and space for it to improve, in order to develop into a Star product.

Therefore, Problem Child will be the introduction stage of product life cycle.

Cash cow: High market share with low market growth. This means the profit that the product has made during Growth has already increase the market share into a certain level, and therefore there will be less space for the product to grow further more. This will be the stage of Maturity. Dogs: Low market share and growth.

This means the product is in the stage of Decline, which means the product is getting unpopular anymore, and profits are starting to decrease. To diversify - this means to create a new taste with healthy ingredient in order to develop another line of drinks, which is black cumin cola. The advantage and disadvantage of diversifying is that a business could create another road for getting more profit based on the general customer ' s needs and want. However, Coca cola should ensure to the target market that the main purpose f producing a new product is improving the quality and we remain to stay the same.

To increase brand awareness - In order to increase brand awareness, the brand will need to tell the target audience of their main purpose of the product, always keep, and improve the quality of the product in order to create a good reputation and repeat customers. The reason of increasing brand awareness is that it could keep customer buying it and create a 'label' for the product of the product population. In addition, the brand can be distinctive, including their logo, brand name, design, and asset, which increase the recognition of its logo, colors.

This could ensure the business is always stable and the maturity of a product could last for a long period. The process of dividing a market into segments and directing a marketing mix at a particular segment or segments rather than at the total market. Segmentation - here you split up the consumer market into groups who you believe would respond best with different marketing programs. Obviously, there are many ways to group people together into market segments. Target market is the general group of people that a brand or business is going to Ochs depends on the customer age, gender etc.

There are three ways to segment. Geographically segmentation - "regional" - different regions, and "stereographic" - towns or even neighborhoods.

Demographically - related to social and economics features. Such as, gender, age, race, income, occupation, family characteristic.

Choreographically - the way we were raised, personal interests and values, and the demands in our daily lives. (AI- activities, interests and opinions) Are you a heavy spender? Do you enjoy fancy things? Are you loyal to particular stores?

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