

Free case study on value model

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In the value model, the five factors described in the research project are very important in ensuring that the products of Coca Cola Company sell well in the market. The first factor in the model is the functional value. In this factor, the company is required to consider the factors that affect demand of a product. First, it is important to note that the consumers buy a product which they expect that it will meet their demands. The goods should be in a position to meet the functions for which they were bought. This factor is significant because if the goods bought by the customers do not meet the intended functions, the customers will never come back to purchase the goods again. This loss of customers is dangerous to the company since the profitability of the company is greatly affected when less customers purchase the company's products.

The second factor is the social value. Some goods are consumed by people of a given class in the society. This group of people likes to be associated with the product. In the case of Coca-Cola, the target market of the product is the youths and middle income earners. The product should therefore be designed such that it will be attractive to this group. The product should be such that it is associated with the targeted group. If the targeted group is socially recognized because of the product, then they will be more satisfied and hence will continue purchasing the product. Continued purchase of the product is important in that it ensures that the profitability of the company is maintained hence its success. Knowing the social value attached to a product helps the marketers to come up with a strategy that pleases the specific group. This is important also in increasing the sales of the company. Emotional value is another factor in the model. In this factor, the company

analyzes what the customers feel about the product. The company is able to identify whether the customers are satisfied with the company's product. Satisfied customers are important in that they come back to buy the product in future. Otherwise, if the customers are not satisfied, they may never come back to buy the product. This factor is significant since it shows the ability of the company to retain its customers hence maintain its sales. This determines the success of the company in the future market. Emotional value is also significant because it enables the marketers to arouse the emotions of the customers that will make them buy more of the product. Conditional value is another factor in the model. It is important to note that soft drinks are usually highly demanded during certain weather conditions and ceremonies. Therefore analysis of this factor enables the company to identify the period when the company is required to supply large volume of its product. This is important in that it helps the company plan for production of its brand in large quantities hence ensuring that there are no shortages when the demand is high. This is important in that it enables the company maximize the profits when the demand is high hence it is able to meet its normal expenses during times of low demand.

Epistemic value influences the demand of any product in the market. It is the ability of a product to arouse emotions on customers hence creating demand. This factor is important in that it helps the company to determine whether the customers will be attracted to its product. Considering that there are many competitors in the market, the company evaluates the attributes of the product that will make the customers shift from their current consumption. This factor is significant in that it makes the company

to be creative in designing a product that is to attract the customers away from their loyal products they consume daily hence creating demand that is important for the success of the product.

Generally, the five factors in the model are all significant in that they ensure that the customers are satisfied. The marketers are able to apply the five values to come up with a marketing strategy that is best for a company. The factors also helps the company to come up with products that meets the demand of the customers hence creating demand that is necessary for the success of the company.