

The coca-cola marketing mix

[Business](#), [Marketing](#)



Coca-Cola is one of the longest surviving brands and among the most successful companies ever. No one would dispute that Coca-Cola has a very successful marketing strategy. Marketing is a marketing strategy that a company's use to estimate the value and determine the methods of advertising and distributing its products. In other words, the marketing mix consists of getting the right product to the right place, at the right time, at the right price and with the most suitable promotional activity (Wilson, 2013).

According to Rainfall, "Coca-Cola is one of the longest surviving brands and among the most successful companies ever. The reason in part is their understanding and execution of the marketing mix (Rainfall, 2011, Para. 1). Coca-Cola has been long admired for its approach to marketing. They understand that the various elements of the marketing mix must work harmoniously together (Mitchell, 2013). The first "P" of the marketing mix is the Product. The product is the single most important component of the marketing mix.

Without a product, there is nothing to distribute, nothing to promote and nothing to price. If the product fails to satisfy consumer demand, no additional cost on any of the other ingredients of the marketing mix will improve the product's performance in the market place (Hunderts, Panhandle Reedy, 2010). Headquartered in Atlanta Georgia, Coca-Cola Company is the world's largest beverage company, refreshing consumers with more than 3,500 products and ready-to-drink coffees. The company's products are based on their core strength of enduring quality.

The Coca-Cola Company has a large number of soft drinks products, but the most well-known are Coca-Cola, Diet Coke, Sprite and Fanta (Wilson, 2013). The second "P" of the marketing mix is Price. The price that a consumer pays for a product involves its purchase price in monetary units (Decades, Lassoer & Shrink, 2010). In other 4 words, the price of a product or service is what the seller feels its worth in terms of money, when offered to the buyer (Shearer, Parkas, Victor & Salvador, 2010). Coca Cola has remained tremendously fluent and consistent with its pricing strategy (Dominance, 2012).

In existing markets, Coca-Cola products are priced around the same level as its competitors to be perceived different but still affordable. In new markets, Coca Cola uses lower price point to penetrate the market, raise brand awareness and to face the competition. Once its products are strongly implemented, Coca-Cola reposition its products as "premium" compared the competition (Dominance, 2012). The third "P" of the marketing mix is the Place. The place or distribution is the delivery of the product and right to use or consume it (Shearer et al. 2010). While many view Coca Cola as a single entity, their system operates through multiple local distribution channels. Coca Cola manufactures and sells its concentrates and syrups to bottling operations. The bottling operations then package and distributes the final products to their vending partners. The vending partners then sell the products to consumers. It's through the world's largest beverage distribution system that consumers in more than 200 countries enjoy beverages at a rate of more than 1. Billion servings a day ("The coca-cola system", Para. 3). The final "P" of the marketing mix is Promotion. Promotion is the persuasive

communication about the product to the prospect or consumer (Shearer et al. , 2010). Rachel Rainfall, in her article, Coca-Cola Advertising Through the Years states, " Coca-Cola is one of the most persistent and well-loved brands in history. It is one of the longest surviving brands, ND thus considered among the most successful companies ever. The reason in part of this, is their strong advertising and marketing.

Coca-Cola has always relied on advertising to promote and market their brand, and this is why they are always on top of their game, after having been in the market for more than a century! Coca-Cola advertising has indeed greatly affected American pop culture, and even the whole world. (Rainfall, 2013, Para. 1). 5 over 48 billion dollars in operating revenue and 9 billion dollars in net income. (" The coca-cola system"). No one would dispute that Coca-Cola has a very successful arresting strategy. After more than a century of success, what does the future look like for Coca-Cola?

Social networks like Faceable and Twitter is the destination for millions of consumers daily. Increasingly, social networks offer targeted advertising according to specific demographics, social connections, interests, and habits. Forecasts call for over \$10 billion in annual social media ad spend globally by 2017. Social network advertising is a young and growing market and, so far, it only represents 10% of advertising budget for a wide majority of advertisers (" Why social media," 2013). I believe social media has changed how companies advertise their products to consumers.