

Coca cola marketing mix paper assignment

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One of the most important formulas in the business industry is the marketing mix, which has principals that If done right can add up to great success for any company. The marketing mix Is the proper balance of product, place, price, and promotion. A specific company that has done more than made sure to include this in their business, is Coca-Cola. Coca-Cola’s brilliant mix of taste, expansion, and adapting to its ever growing audience has made them one of the most popular, if not the most popular, soda beverages all over the world “ The red and white Coca-Cola logo is agonized by 94% of the world’s population. (Horrifically. Com) The Coca Cola product Is not only killing It In marketing and sales, but has also kept fresh in a changing world, much of the reason Is a smart marketing strategy. They have identified their audience and targeted them to feel happiness and joy and only good memories of family and simple pleasures. The Coca-Cola product was actually originated in 1 886 by Dry. John S. Phenomenon, a pharmacist from Atlanta, Georgia. After the doctor’s new product was tested and perfected, Frank M.

Robinson named the soft drink Coca-Cola and created the red ND white design that would be known worldwide even 100 years later. The product was first ever priced at 5 cents per glass, which Is astonishing since Coca Cola now brings in 1. 9 billion servings every year. Although, with the success of Coca-Cola came many imitations, the other top competitors are Sprite, Dry. Pepper, and of course Pepsi. Coca-Cola has a separate taste than most of the other sodas, benefiting their novelty.

Pepsi is actually the only soda that can really compare to Coca-Cola, however although Pepsi is generally priced lower than Coca-Cola, people do

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tend to prefer the asset of Coca-Cola calmer than it is less sweet than the Pepsi taste. Also in a market with such a stigma for unhealthiness it is important to keep the taste while not allowing that to cause a turn over in sales; Coca-Cola has succeeded in this by adding different flavors such as Diet and Coke Zero. Although Coca-Cola got its start in Atlanta, Georgia it has been able to travel all over the world and find its place in almost every store today.

Placement of a soda product is extremely important, because if it is not in direct view constantly, the audience tends to forget and move on to the next new drink. Coca-Cola spreads to over 200 countries and is known as the largest soda company in the world (Coca-Colombian.com). The smaller, but just as important, aspect of placement is in the individual gas stations, fast food chains, and restaurants; For example Coca-Cola is offered at McDonald's, Burger King, and Chili's but not at Taco Bell, Arab's, or IHOP.

This competition comes down to brand loyalty and most recently Coca-Cola lost their account with Buffalo Wild Wings who decided to take on Pepsi instead. This case can only be rationalized by the fact that Pepsi is all around cheaper by the unit. Although they have stiff competition with placement, Coca-Cola still has measurably a better account base and more placement than Pepsi. (businessperson.com). Another form of placement is vending machines, which recently has set Coca-Cola apart in a new fun way.

The Coca-Cola freestyle machine has recently been added to the company and been placed in businesses and venues with easy access to Coke. This will open up the door for students in class at school or people waiting in office

buildings, it is not only convenient but the machine itself is eye catching and leaves the red and white coloring in your mind. Coca-Cola enters rates. Com) Pricing is essential in any competitive market. Coca Cola has grown in the past 100 years and is now standing with an overall global average price for one can is \$1.01, this is a reasonable price considering Pepsi is at \$0.8. Pricing does play a big role in the marketing of the item but with such small prices, usually people will just choose the option that is right in front of them and in their face. This is why product placement has played such a huge role in this rivalry of Coke VS.. Pepsi. The Coca Cola promotion strategy has always been extremely influential in their success and at this point in time still up to date with their audience. The biggest promotions that Coca-Cola is currently working with is all about reaching the millennial which is their key audience.

With internet and social media, appealing to the young 18-30 audience is essential in a soda market. There is no real way to tell if a marketing technique will be a waste or if it will cause a huge influx of business to the company. The Coca-Cola packaging has always been unique and stood out but even recently they have developed a new marketing technique of putting names on the bottles, this is a fun and fresh way to make a personal connection with the young customer's. Also reportedly in Columbia, Coca-Cola has developed a can made entirely of ice.

These differences in appearance are accompanied by the classic glass Coca-Cola bottle that has been rebooted in the recent years and the bottle are showing up in stores everywhere. Another way that Coca-Cola has boosted their promotion is by having a partnership with Spotify, the music app that <https://assignbuster.com/coca-cola-marketing-mix-paper-assignment/>

allows you to follow a fun Coca-Cola plastic. The connection to Spotify is also accompanied by the Coca-Cola App on phones now that is linked to the Coca-Cola Freestyle campaign. (Marketing to Millennial: Coca-Colombian. Mom)

Another way that brands can promote their brand is by creating an incentive to buy the product with a type of coupon or sale price like a buy one get one deal. Coca Cola has been one of the leaders of this type of brand promotion with coupons dating back to the sass. Since Coca Cola has been a know brand it has also been teaming up with brands such as Ford Motor Company. This is a smart move to work together to reach new audiences and open up sales. The early Coca Cola and Ford ads looked something like this “ Collect Coca Cola bottle tops and win a brand new ford! “.

The two brands also used each other to deliver product to its customers, for example a Coca Cola product would be delivered on a Ford Truck which also refers to placement of product. These Days Coca Cola continues to team up with Ford, currently they have a collaboration on a Ford Fusion hybrid promotion. Product is extremely important because it is the basis of a company and price is a balancing act that takes many years to figure out with constant market fluctuation. However, promotion and placement are the main parts of the marketing mix, the ore done in this department can dramatically help any company.

Besides a great taste, Coca Cola uses product placement and promotion constantly, making sure that Coca Cola is seen by everyone as much as possible. They have commercials on every Coke Rewards which is a point system based on drinking Coca Cola, the more you drink the more you get. This type of promotion almost tricks the customer into spending money in

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order to get different foods and products for free. All of these connections have helped Coca-Cola to not only live on for all these years but flourish within a new generation.