

THE MARKETING MIX OF COCA-COLA

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Abstract: Coca-Cola is the most typical modern drink. The Coca-Cola system is universal, with the help of which the drink was imposed on all people in the world. That universality is often sought to be copied by its competitors. This means that Coca-Cola has to invent new skills and products to stand out from the rest. The Coca-Cola product does not exist without the marketing dimension. Coca-Cola campaigns are present all over the planet. The marketing product has grown into an essential dimension in the life of the company. Coca-Cola has its own marketing department but also works with specialized marketing agencies in the concept of building the personality of the product. They are obliged to position themselves for all propaganda works. This marketing has a single goal: to convince consumers to buy Coca-Cola again. It is a product like man. It needs to be revived, to build personality and to be attractive. The specificity of Coca-Cola's marketing is the marketing mix. Marketing mix (or market planning) allows you to put in place an overall strategy that takes into account the different elements needed to achieve your goals. When you start a new market, you will not have to leave anything to chance to know your audience, and your competitors and have a clear view of your marketing campaigns. The marketing mix allows you to effectively structure these campaigns by grouping them by domain.

Keywords: Coca-Cola, drinks market, Marketing, The Marketing Mix, The Marketing Strategy

1. INTRODUCTION

The Coca-Cola system tries to rationalize the consumer's behavior. The goal is that the customers are primarily young people who buy or order Coca-Cola. Products must respond to an unstoppable logic in every respect: content, price, name, and communication with the media. Marketing fundamentally transforms the relationship between the customer and the product. Through the organization of various spectacles, commemoration of anniversaries, and New Year's stories, in addition to humanizing the product, it encourages the consumer of the well-known taste. The marketing mix is the set of marketing actions that we carry out to market a company's offering and the way to distribute them (Keller, J. P., 1999).

It is therefore a method of distributing marketing campaigns. Traditionally, the marketing mix is structured around the famous 4Ps: Product, Price, Promotion, and Place (Distribution). The definition of the marketing mix and these 4Ps help guide the upstream market analysis. Later, this analysis will allow you to plan appropriate marketing campaigns for each "P". It is therefore above all a way of categorizing marketing measures to see things more clearly (Cuofano, G., 2023, November).

2. PRODUCT COCA-COLA

The company has the largest portfolio in the beverage industry. Its drinks are divided into several ranges: 100% fruit juice; Fruity sodas; Waters; Energy drinks; Teas and coffees; Diet, etc. A Nielsen study indicates that, in the minds of consumers, Coca-Cola is the No. 1 brand for soft drinks, sodas, and water packaged in cans (Hurn, M., 2008). The brand is present in more than 200 countries around the world. Alongside Coke, it owns ChaufontaineWater, Nestea, and Burn Intense Energy, to name just a few examples. The packaging of drinks, their size or quantity adapts to the seasons and events. Adapting means remaining present in the consumer's mind. This product mix makes it possible to seize marketing opportunities and develop your brand image



Source image: sweetdrinks.files.wordpress.com

3. PRICE

The price mix depends on the other. Coca-Cola adapts its prices according to its geographic markets. Each sub-brand also has its strategy. Their strategy depends directly on the prices of their competitors, such as Pepsi-Cola. Coca-Cola, for example, had to reduce its manufacturing costs to avoid being more expensive than its competitors. On the other hand, the brand has increased its advertising budget to stay in the minds of its customers. The drinks market is said to be oligopolistic. This means there are few sellers for many buyers. Beverage companies form associations, and cartels, to ensure a balance in sales prices.

4. PLACE (DISTRIBUTION)

Coca-Cola is distributed worldwide and is a favorite brand among consumers. This distribution mix is done according to the usual model for consumer products. Coca-Cola's distribution network is so efficient that it has wiped out the majority of SMEs from the beverage market. Today we find cans of Coca-Cola on sale in the most remote countryside of developing countries. It is important that you can easily find your Coke, without necessarily having to go to a supermarket (Soloaga, E., 2023). There are identified distributors in many places: Schools; Sports centers; Businesses; Gas stations that are open 24 hours a day, etc.

5. PROMOTION

The promotion mix is important for external communication. It is used for branding but also sales strategy, for sponsorship, or public relations. Coca-Cola adopts different promotion and advertising strategies to create increasing market demand. The brand uses its advertising a lot on events while staging it to approach our lifestyle. You will more easily see an ad associated with a music festival or Christmas rather than a simple bottle. Generally speaking, Coca-Cola always puts forward a positive message. The company uses its social responsibility as a real marketing weapon to promote itself emotionally in the eyes of the consumer. Coca-Cola has many ambassadors that we see in its advertisements: Naoëlle from Top Chef, Taylor Swift, and Marc Jacobs.

Coca-Cola uses both push and pull promotion strategies. Push is mainly done through promotion and pull-through advertising campaigns. Mass media are widely used in its strategy: cinema, public displays, sponsorship of major sporting events, etc. This analysis of Coca-Cola's marketing mix gives you a better idea of how the brand is positioned in its markets. What lessons do you learn from this for your own business? There are competitors: Pepsi-Cola, Mecca-Cola, Dr. Pepper, etc. (Arun, R., 2023).

6. MARKETING AND BUSINESS DEVELOPMENT MIX

If you are a passionate entrepreneur, there are several variables you can act on to develop your business over time. Regardless, for each marketing consultant, the levers used will be the same. First among these are the 4Ps of marketing mix. We can analyze your marketing mix offline and online, this is what makes me different with highly specialized tools concerning the general positioning of the company and everything that results from it. If you choose a unique approach in terms of marketing mix, the website becomes your best commercial friend. To discover this exclusive service, you must request the diagnostic session: => Attract more customers to the site.

The marketing mix is the absolute weapon for your growth. Among the entire range of marketing tools, the 4Ps mix is one of the most used. For what? Because by working on the 4Ps, you revisit the major parts of the backbone of your business. And not only do we think from a strategic point of view, but above all from an operational point of view. By acting on one of our 4Ps (or several), we are typically in the realization of marketing action, in its noblest sense. Practically, the 4Ps constitute the absolute weapon for developing it. By working on one of the 4 elements alone, we will already achieve results: • Product; • Price (Cost); • Place, namely your way of distributing your product or services; and • Promotion. But the main idea is to play on several elements at the same time, to obtain a significant multiplier effect. For example, if we review the products towards a move upmarket and at the same time, we work on the packaging and the quality of the distribution network, and we open up a new market and new commercial prospects (Cuofano, G., 2024).

7. THE ONLINE MARKETING MIX

In the 21st century, the internet has taken a considerable place in commercial relations, at all levels. Also, it is necessary to think about the online marketing mix which is gradually becoming a necessary step. Is this the same as in the real world? The principles of the 4Ps of marketing remain the same. But no, because the web follows its own rules. This is why it is recommended to start with the mix offline and then think about how to adapt it online. The goal is to harmonize the two approaches so that the strategy appears unified and we hit the mark on all fronts with the target audience (Shapiro, B. P., 1985).

8. THE MARKETING MIX: 4P VS 7P

Traditionally, the marketing mix has 4 decision areas: Product, Price, Promotion, and Place (Distribution). Today, we will often add 3 new domains. The 4Ps of the marketing mix are based on 4 English terms: Product - or the product policy; Price - the pricing policy or pricing policy; Promotion - the communication or promotion policy; and Place - the distribution policy. These terms allow you to analyze the different variables of a marketing campaign and thus distribute your budget, your teams, and your efforts as efficiently as possible.

However, the world of marketing has evolved a lot since the identification of the 4Ps. Thus, since 2009, one of the most important associations of marketing professionals, the Chartered Institute of Marketing, has adopted a marketing mix with 7 variables. To the 4Ps, we will therefore add:

- People - people and corporate culture;
- Process - work processes and their optimization;
- Physical evidence - all the physical elements that will support your marketing campaigns.

By focusing on these 7Ps, you can simply develop a method that will allow you to analyze your market and optimize your marketing campaigns.

9. STRUCTURING OUR STRATEGY USING THE MARKETING MIX

Now let's see how to implement your marketing mix plan using the 7Ps:

1. Product policy: The product must of course be at the center of your strategy. Before getting started, you will first need to understand your product, its strengths, and weaknesses in your target market. So ask yourself: What expectations/needs does your product seek to meet? How does your product differ from your competitors' offerings? What are the potential weaknesses of your product? The best way to answer these questions will be to carry out a market analysis.

2. Price policy: Your price must be consistent with your product and your audience. Setting a price for your offer is not as simple as it seems. You will therefore need to be able to determine how much the consumers you target are willing to spend, but also know how to position yourself against the competition. As with the previous point, the best way to determine the price of your offer is to carry out market research. Note that the choice of price also depends on the image you want to give to your brand. If, for example, you sell luxury products, a price that is too low may give the impression of a poor-quality product. Price is therefore also an important branding tool.

3. The promotion policy: Launching a new product is not enough, you also need to communicate its existence. In the age of digital marketing, there are numerous communications tools: social networks, emailing, and Google ads, but also older forms of advertising such as television or street posters.

10. COCA-COLA MARKETING STRATEGY BUSINESS

Coca-Cola's marketing strategy emphasizes newly designed positioning, integrated marketing communications, targeting specific consumer segments, and promoting newly designed loyalty and advocacy. They highlight their iconic newly designed image, diverse product portfolio, and engaging marketing campaigns via different channels. Coca-Cola aims to connect with young people, families, and sports/entertainment fans while leveraging newly designed influencer partnerships and community engagement to improve consumer perception and loyalty.

Coca-Cola's marketing strategy emphasizes creating and maintaining strong brand recognition and loyalty (Cuofano, G., 2023, November). The company's iconic red logo and classic bottle design are globally recognized symbols. Coca-Cola's classic red logo and bottle design are instantly recognizable around the world. The "Share a Coke" campaign featured personalized labels with people's names, promoting brand recognition. It improves consumer trust and loyalty; creates emotional connections with consumers; and requires consistent branding and messaging across all marketing efforts. Brand recognition is integrated into every aspect of Coca-Cola's marketing, from product packaging to advertising campaigns.

11. GLOBAL MARKETING CAMPAIGNS

Coca-Cola conducts large-scale global marketing campaigns to reach a diverse audience. These campaigns often feature emotionally resonant stories and memorable ads. The "Open Happiness" campaign aimed to spread positivity and happiness through Coca-Cola. The "Taste the Feeling" campaign celebrated the simple joys of life. It generates broad brand exposure; creates a consistent brand message worldwide and requires large marketing budgets and cross-cultural understanding.

Global marketing campaigns are a core part of Coca-Cola's integrated marketing strategy, leveraging television, social media, and events to reach a global audience. Diversity and Inclusion Coca-Cola promotes diversity and inclusion in its marketing efforts, reflecting the diverse cultures and backgrounds of its consumers. The company values inclusiveness and representation in its advertising. Coca-Cola's "America Is Beautiful" Super Bowl

commercial featured people of diverse backgrounds and languages singing "America the Beautiful." The ad aimed to celebrate diversity and unity. It demonstrates responsibility and corporate values; resonates with a diverse and multicultural clientele; and requires culturally sensitive and inclusive marketing content. Diversity and inclusion are integrated into Coca-Cola's marketing by featuring diverse casts and celebrating cultural moments in its campaigns.

12. CONSUMER ENGAGEMENT

Coca-Cola encourages consumer engagement through interactive marketing campaigns, user-generated content, and social media initiatives. Consumer engagement fosters a sense of community and brand loyalty (Cuofano, G., 2023, June). The "Share a Coke" campaign invited customers to personalize Coca-Cola bottles with their names and share their experiences on social media. Coca-Cola's "World Without Waste" campaign encouraged consumers to reduce plastic waste. It creates a feeling of community and involvement; encourages user-generated content and social sharing; and requires active participation and interaction with consumers. Consumer engagement is integrated into Coca-Cola's marketing strategy, with campaigns designed to motivate consumers to participate and share their experiences. Sponsorships and Events Coca-Cola frequently sponsors major events, sports leagues, and cultural festivals. These sponsorships provide brand visibility and association with popular and important occasions. Coca-Cola sponsors events like the FIFA World Cup, the Olympics, and music festivals. Coca-Cola's presence at these events includes branded merchandise, beverage sales, and interactive experiences (Iglesias, K., 2023). It improves brand visibility and association; aligns the brand with high-profile events and audiences; and requires significant financial investments and management.

13. HIGHLIGHTS OF COCA-COLA'S MARKETING STRATEGY

- Brand Positioning: Coca-Cola is positioned as a newly designed iconic and refreshing beverage with global appeal.
- Integrated Marketing Communications: the company employs various marketing channels, from traditional advertising to digital platforms, to communicate its newly designed messages effectively.
- Targeted Consumer Segments: Coca-Cola targets a wide range of consumer segments including youth, families, and sports and entertainment enthusiasts.
- Brand Loyalty and Advocacy: Newly Designed aims to build strong brand loyalty and encourage consumer advocacy through engaging campaigns and experiences.
- Diversified Product Portfolio: Coca-Cola's extensive product portfolio includes a variety of beverages catering to different tastes and preferences.
- Iconic branding: The newly designed brand's iconic logo and packaging contribute to its strong recognition and image.
- Engaging Marketing Campaigns: Coca-Cola creates engaging and memorable event marketing campaigns across various platforms to resonate with consumers.
- Influencer Partnerships: the company leverages partnerships with influencers to reach new audiences and improve its newly designed perception.
- Community Engagement: Coca-Cola engages with communities through initiatives, sponsorships, and partnerships, strengthening its connections with consumers.
- Global Presence: Coca-Cola's global distribution and its presence make it accessible to consumers around the world (Cuofano, G., 2023, June).

14. CONCLUSION

The Coca-Cola Company is an American multinational beverage company founded in 1892 by pharmacist Asa Griggs Candler. Many consumers associate the company with its signature soda in a red can or bottle. In truth, however, The Coca-Cola Company has a plethora of soft drinks, juices, tea, coffee, and other beverage brands (Graff, J., 1977). Who owns Coca-Cola? Coca-Cola's major investors include Warren Buffet's company Berkshire Hathaway, with 9.23% of the shares, and other mutual funds like The Vanguard Group, owning 7.9% of the shares of the company, and BlackRock owning over 6.45% of the shares of the company (Watters, P., 1978). Coca-Cola also has other individual investors, like Herbert A. Allen, the director of the Coca-Cola company since 1982, Barry Diller, the chairman of the board of Coca-Cola since 2002, as well as the former CEO Muhtar Kent.

In 2021 Coca-Cola generated over \$9.7 billion in net profits, compared to \$9.54 billion in net profits in 2022.

Coca-Cola generated more than \$43 billion in revenue in 2022 and more than \$9.5 billion in net profits (Iglesias, K., 2023).

Coca-Cola's goal is to "refresh the world" and "make a difference". Its vision and mission are to "create the brands and beverage choices people love, to refresh them in body and mind", done in a way that creates a more sustainable

business environment and a more shared future that makes a difference in the lives of people, communities, and our planet.

Coca-Cola is the market leader in the soft drink industry. It's also the most recognized recently designed, with a Business Insider study revealing that a staggering 94% of the world's population recognizes the red and white logo. However, Coca-Cola faces significant challenges with increasingly health-conscious consumers and reduced access to water resources.

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