

How do Coca Cola use these marketing techniques?

Coca Cola is a world-wide known brand and business and has become a household name all across the world. What all started at Jacobs Pharmacy in Atlanta in 1886 has grown and grown into the global phenomenon that it is today. It is indeed the market leader in fizzy beverages and has been for many years now. Coca Cola will use many marketing techniques in order to market its product and they are.

Market Penetration

Coca Cola has used Market Penetration in many ways for example they increased brand awareness by sponsoring FIFA and they had their product and brand promoted all over the world by being involved in the most recent FIFA World Cup. Another example of Coca Cola using Market Penetration is when they advertise seasonally, the main seasonally advertisement of Coca Cola is the Christmas Advertisements. It is a yearly ritual in households across Britain that when the Coca Cola advert comes on near Christmas it is a reminder that Christmas is upon us. These both are good ways to use the technique Market Penetration because the product hasn't changed at all and also because it appeals to the current customers which they have.

Market Development

Coca Cola has used the marketing technique Market Development because it has marketed their product to a new range of customers. A great example of this was in 2010 Coca Cola's sales increases 17% from the previous year and one of the main reasons for this was because they marketed their products in many developing countries like Brazil, China and India. This shows that they have marketed their product very well in these developing countries this contributing to the overall profit made that year by the business.

Product Development

The marketing technique Product Development has been mastered by Coca Cola in past years because they have marketed new products to existing customers and they have done this extremely well. Examples of Coca Cola using Product Development include, the release of variations of the normal Coca Cola for example, Coke Zero, Diet Coke, and Coca Cola Vanilla etc. Different sized bottles have been released by Coca Cola and they will come under the Product Development category bottles such as a 1L bottle or a share size 1.5/1.75L bottle. All of these variations have shown how well the business has mastered the technique Product Development.

Diversification

Both Unrelated and related diversification have been used by Coca Cola and used them both very effectively for example; Coca-Cola purchased Glaceau for a total sum of \$4.1 Billion Dollars and once having done this they now distribute Health Drinks and Vitamin Water. This is a good example of Coca Cola using Related Diversification because it's selling a similar product but in the same market (Drinks Market). Unrelated Diversification is also used by Coca Cola because they have released a wide variety of merchandise, things are available to purchase such as; Pens, Refrigerators and T-shirts. These all are prime examples of Coca Cola using Unrelated Diversification because they all are completely new products being marketed in a completely different market.

Product Positioning

Coca Cola have once again mastered a marketing technique, they have mastered product positioning because Coca Cola is such a successful product and it is regarded as much better than its

shown by how they have become the market leader in the carbonated beverage world and a worldwide known brand and business.

How do these techniques contribute towards the achievement of the aims and objectives of Coca Cola?

All of these techniques contribute towards the achievement of the aims and objectives of Coca Cola because they say they want to refresh the world in mind body and spirit, this is where market development contributes towards this aim and objective because they can refresh the word if they apply market development effectively by exposing Coca Cola all around the world. One of the other aims that Coca Cola have is that they want to offer the world a wide range of drinks which anticipate and satisfy customer's desires and needs. This is where diversification comes into play because this is how related diversification contributes towards to achievement of the aims and objectives because Coca Cola own a lot of other drinks companies similar to Coca Cola which means that they have delved further into the carbonated drinks market in order to achieve one of the aim and objectives. Transactional marketing also contributes towards the achievement of the aim and objectives of Coca Cola because of the aims and objectives set by Coca Cola is that they want to ensure that the long term return to the shareholders is as big as an amount as possible.

Transactional marketing will contribute towards this because Coca Cola want the shareholders to get as much money as they can so they'll use transactional marketing to aid them to do this. Another one of Coca Colas aims and objectives will be to make a profit at the end of the financial year and all the techniques that I have names will contribute towards this because all the techniques have the overall plan to make sales and to make money. Another one of the aims and objectives that Coca Cola have is that they want to maintain their status as market leader and product positioning will contribute towards achieving this. It will contribute towards achieving this because the life of a product depends on how well the business positions its products therefore Coca Cola will want to ensure that they get product positioning right so that they can maintain their place as market leader of carbonated beverages. Market penetration will also contribute towards the aim and objective that is make a profit at the end of the financial year. This will contribute to making a profit because market penetration is a lot about making revenue so this will help towards achieving the aims and objectives. Overall I can summarise and say that all 7 techniques will contribute positively towards the aims and objectives of Coca Cola and will help achieve these set aims and objectives.

Recommendations on how Coca Cola could improve their marketing techniques.

I believe as good as Coca Cola are at applying marketing techniques I think there is still room for improvement. They can improve the way they apply the technique market penetration by advertising their product in different ways to appeal to their current range of customers. They could also do a few things differently for example they was one of the main sponsors of FIFA 2014 World Cup and with all the controversy surrounding FIFA at the moment they could try and sponsor something different like the Rugby World Cup etc. Coca Cola could improve on the way which they apply the technique market development by having a pop up stall where people can go and try Coca Cola for the first time but they could do a few things differently like they could try and expose their products in different countries. They can try to improve the way which they apply the technique product development by possibly releasing different flavours and different sized bottles. They could do a few things differently as well for example they could do something similar to what Walkers do and trial 5 or 6 different new flavours of Coca Cola and get the public to vote for their favourite flavour. Coca Cola could improve on the way they which they apply the technique Diversification because they could release some new types of merchandise that they do not currently distribute or they could do a few things differently. For example they could try to re-launch the water that they attempted to launch a few years ago. The way Coca Cola apply the technique product positioning could be improved by making the script text bigger on the bottle or they could do something different for example change the shape of the bottle to a new design of the public's choosing. Coca