

Analysis of Coca Cola Company's Global Marketing Strategy: Literature Review

Gabelas Makmur Simamora¹, Agus Putra², Risky Rahmawati Pinardi³,
Ahmad Nuh⁴

^{1,2,3,4}Student of Management Science Doctoral Program, Postgraduate Program, Jakarta State University

Corresponding Author: Gabelas Makmur Simamora

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ABSTRACT

Since 1886, Coca Cola has been known as one of the major aggressor companies, until now the company has operated in more than 200 countries around the world and is best known for its innovative types of soft drinks. Coca-Cola Company is headquartered in Atlanta, Georgia, America. 70% of the company's volume and 80% of the company's profits come from outside the United States. The main idea behind Coca Cola's marketing strategy is the ability to read consumers' minds across geographic boundaries. Coca Cola began to establish relationships with various food chains that spread widely not only in its home country but also in the world as a whole. From the above, the author is interested in conducting research through Global Marketing Strategy Analysis carried out by Coca Cola in more depth. Search for articles on Google Scholar and ProQues with keywords based on Global Marketing Strategy and Dynamics. 95 articles were found in the 2013-2023 period, then screening was carried out and 11 articles were found that were relevant to be discussed and analyzed. The results of this research found that Coca-Cola is one of the most representative companies that implements global partnership and marketing strategies for its greatest achievements, is able to maintain its product lines competitive, adapts to changes and market needs, creates customer value to gain consumer loyalty and is able to beat its competitors.

Keywords: Coca Cola, Global Marketing Strategy, Partnership Strategy, Marketing Mix, SWOT Analysis, Pestel Matrix

INTRODUCTION

In general, a customer is understood as a person who makes the decision to buy a product or pay for it. In fact, a product is often purchased by one person to be consumed by another person, so the customer and consumer do not have to be the same person. The Coca Cola Company, which is a manufacturer, retailer and marketer of non-alcoholic beverage concentrates and syrups, focuses on consumers rather than customers. Being a company that originates from America and has a long history, this company is certainly a very dynamic company that changes its strategy and adapts its products according to consumer needs and desires (Goyal et al., 2022). To date the company has operations in more than 200 countries around the world and is famous for its innovative soft drink, 'Coca-Cola', and to date Coca Cola has more than 230 different brands, its subsidiaries employ almost 30,000 people worldwide. Coca Cola is one of the most popular companies in the world. Coca-Cola products are now available throughout the world and have become a favorite drink in the soft drink sector. Coca-Cola beverage company It is a popular business, affordable products, with a strong foothold in many countries (Vrontis & Sharp, 2003).

A company's marketing mix strategy (4P) is a combination of strategies and tactics used by a company to implement its marketing plan. Realizing this, Coca Cola applies various strategies and tactics to its range of products and brands. It also takes into account differences between markets which require variations in the approach it uses in its marketing mix. Worldwide, the Coca Cola Company is renowned for its innovative and original marketing campaigns (Kiiru & Makokha, 2017).

Coca-Cola stands out among tens of thousands of beverage brands worldwide, primarily thanks to its extraordinary marketing strategy, including advertising, product innovation and brand culture. The advertising concept used brings popularity and recognition to the company. Apart from that, product innovation makes customers always feel comfortable, while the Coca-Cola brand culture has formed a very strong brand positioning, so that customers will give a high level of recognition to the brand and ultimately form strong brand loyalty. Although Coca-Cola has faced several challenges in its business journey, it has also been able to learn from these challenging experiences and continue to improve its products (Chu, 2020).

LITERATURE REVIEW

GLOBAL MARKETING STRATEGY

Determining the right marketing strategy plays an important role in the implementation of global marketing, from a marketing plan that effectively generates customer value and establishes profitable relationships (Panagiotopoulou, 2020). According to Mesadag (2000) that global marketing is a particular form of international marketing which – in its true form – does not exist. Its essence is that it covers a wide area of countries in the world and seeks to achieve this consciously by standardizing its marketing strategies among these countries. Svensson (2001), said that a company's global strategy is very closely related to its corporate strategy. Corporate strategy guides the overall performance of a company's

business activities and its allocation of resources to achieve established business goals (Vrontis & Sharp, 2003).

STRATEGIES ALLIANCES

The nature of strategic partnerships or strategic alliances are characteristics or attributes that are often associated with global partnership strategies between companies. The benefits that companies obtain from strategic alliances with other companies are access to additional services, opportunities to reach new markets, increased brand awareness, and access to new customer bases (Cheptegei & Yabs, 2016).

MARKETING MIX

According to Kotler and Keller (2012), marketing is a social and managerial process where individuals and groups obtain what they want and need through the creation and exchange of goods and value with other parties. Meanwhile, Kotler and Armstrong (2012) state that marketing is a process by which companies create value for customers and build strong customer relationships to capture value for customers in return. According to Kotler and Armstrong (2012), "The marketing mix is the set of tactical marketing tools that the company combines to produce the response it wants in the target market", "Marketing mix is the set of tactical marketing tools that the firm blends to produce the response it wants in the target market", meaning stating that the marketing mix is a set of tactical marketing tools that combine a company to produce the desired response in the target market. The marketing mix consists of 4 (four) components in a marketing strategy called 4P, namely: Product (product), Price (price), Place (place, including distribution), and Promotion (promotion). In its development, according to Lovelock and Wirtz (2011), the marketing mix theory was also adapted to industrial conditions where the service industry recognized additional 3Ps so that it became 7Ps, namely: Product, Price, Place (place, including distribution), Promotion

(promotion), Process (process), Physical environment (physical environment), and People (people) (Safitri et al., 2013). Companies must think comprehensively about marketing mix strategies, especially when implementing marketing mix strategies by considering price. In the product development stage, analyzing the product first, the company can analyze it to determine the ideal selling price first for certain customers, then develop the product to match that price, according to Kotler and Armstrong (2004), this technique is called 'target costing' (Kiiru & Makokha, 2017).

SWOT ANALYSIS

SWOT is an abbreviation of Strengths, Weaknesses, Opportunities and Threats. It is a strategic analysis framework used to identify the internal and external factors that influence an organization, project, or business situation. SWOT helps in detailing the positive and negative elements that can influence strategic decision making. SWOT Analysis is used for (Puyt et al., 2020): The patterns used in this SWOT Analysis are:

Identifying Internal Strengths and Weaknesses: Understanding the internal strengths and weaknesses of the organization.

Identifying External Opportunities and Threats: Assessing opportunities that can be exploited and threats that must be addressed.

PESTLE MATRIX

PESTLE analysis is a strategic framework used to identify and analyze important external factors that can influence the performance of an organization or company. PESTLE evaluates the external environment and identifies opportunities and potential threats. By analyzing these factors, a business can better understand its external environment and make strategic decisions to remain competitive in achieving its company goals. PESTLE is an abbreviation for Politic (politics), Economic (economics), Social culture (social culture), Technological (technology), Law (law), and Environmental (environment).

Political Factors refer to the impact of government policies and regulations on the business environment. This includes tax policy, trade restrictions, labor laws, and government stability. Economic factors include macroeconomic indicators such as inflation rates, exchange rates, and economic growth which can influence market demand and supply. These factors can influence a company's profitability, consumer behavior, and overall market conditions. Sociocultural factors refer to societal values, beliefs, and cultural norms that may impact a company's operations. These include demographics, lifestyle changes, and social trends. Technological factors include technological advances that can impact a company's products, services, and operations. These include automation, digitalization and innovation. Legal factors include laws and regulations that may impact a company's operations. This includes consumer protection laws, employment laws, and intellectual property laws. Environmental factors refer to the impact of environmental regulations and concerns on the business environment. These include climate change, sustainability, and natural disasters (Kho et al., 2023).

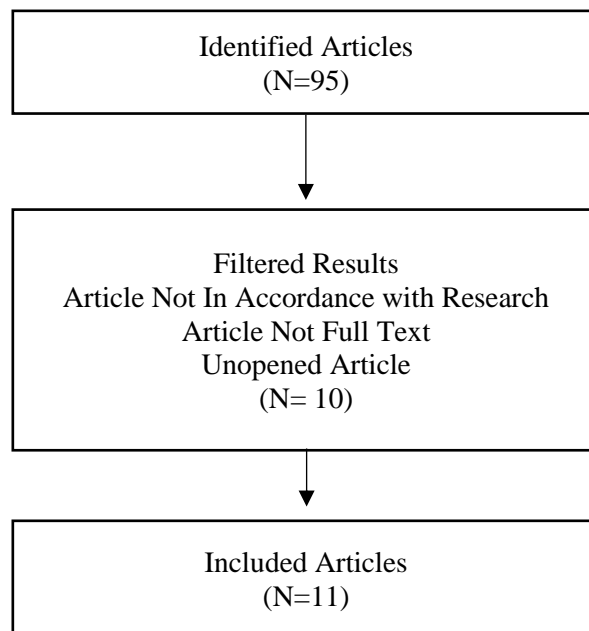
According to Paramadita et al., (2020) and Yüksel (2012), conducting a PESTLE analysis can help companies understand macro environmental factors that may have an impact on their operations, thereby enabling companies to make the right strategic decisions (Kho et al., 2023).

MATERIALS & METHODS

The design used is a literature review. The search method for scientific publication results for the period 2013-2023, used searches via Google Scholar and ProQuest. Based on the search results, 95 articles were found which were then filtered with the results being 11 articles that met the inclusion criteria and were relevant. The inclusion criteria for this literature review are (1) articles related to the Coca Cola Company's global marketing strategy, while the exclusion criteria are

(1) Articles that do not comply with the research framework, (2) not full text, (3) Articles that are not open.

Study Inclusion and Exclusion Diagram



Source: Researcher

RESULT

Company History and Brief Introduction:

Coca-Cola was founded by an alleged pharmacist named John Pemberton in Atlanta, Georgia, on May 8, 1886. Pemberton developed the drink initially as a drug called "Pemberton's French Wine Coca" which was sold as a patent medicine. This drink is made from a mixture of syrup and plant extracts, including cocaine leaf extract. After facing restrictions on the sale of alcoholic beverages in Georgia, Pemberton changed the formula to a non-alcoholic soft drink by adding soda water (Panagiotopoulou, 2020).

In 1892, the Coca-Cola copyright was purchased by Asa Griggs. Chandler, who founded the Coca-Cola company. Chandler then succeeded in expanding Coca-Cola's reach with a strong marketing strategy. Griggs Candler, in 1891, continued to modify the drink and opened his business under the name Coca-Cola Company, he developed this drink into one of the famous and globally

successful drink brands (Panagiotopoulou, 2020).

Further developments were carried out with various formulation changes, the development of special packaging bottles, and innovative marketing strategies, making Coca-Cola one of the most iconic beverage brands in the world (Panagiotopoulou, 2020).

The Coca-Cola Company is best known for its carbonated soft drinks sold in stores, restaurants and vending machines in more than 200 countries. The Coca Cola Company is based in Atlanta, Georgia and owns the registered trademark. Coca Cola is a carbonated soft drink and this company is also famous as Coke. Coke was introduced by Asa Griggs Candler, an entrepreneur whose brilliant marketing tactics led to Coke dominating the world of soft drinks throughout the 20th century. The Coca Cola Company contracts with bottling companies and produces finished products in cans and bottles from concentrate combined with filtered water and sweeteners. The bottling company, after filling the bottles, sells and

distributes or trades the bottles to retail stores and through vending machines. The company offers its products to restaurants, food service stations and various other outlets. Several other types of soft drinks that were also introduced by the Coca-Cola company were Diet Coke, caffeine-free Coca-Cola, Coca Cola cherry, Coca Cola vanilla. Coca Cola is the most valuable brand in the world. Coca Cola was first bottled on March 12, 1894 and in an advertisement on a painted outdoor wall in Carters ville, Georgia (Panagiotopoulou, 2020). Coca Cola once changed its beverage strategy, changing its beverage formula to "New Coke". The change in strategy was initially successful as taste tests revealed that people preferred the new Coke flavor over Coke and Pepsi. However, the change strategy implemented experienced negative reactions from loyal Coca Cola customers, management was not ready to face negative customer reactions which resulted in rejection of the taste change. To overcome this, the company had to return to the old formula with the classic Coca-Cola name on July 10, 1985 (Panagiotopoulou, 2020).

Global Marketing Strategy: Licensing

Coca Cola is very good at anticipating matters related to business licenses or permits in the international market. Coca Cola first had a registered trademark of The Coca-Cola Company on March 27 1944. To face various business licensing or licensing obstacles in the international market, Coca Cola implemented several things include: commitment to compliance, cooperation with local authorities, adjustment to local regulations and adaptation to local cultural awareness.

One example related to the implementation of licensing is in Indonesia, Coca-Cola has a widespread distributor network, several large Coca Cola distributors in Indonesia include PT Coca-Cola Distribution Indonesia (CCDI) and PT Coca-Cola Amatil Indonesia (CCAI). Coca Cola collaborates with various local distributors throughout Indonesia to ensure that the distribution of its products can

be marketed widely and efficiently (Cheptegei & Yabs, 2016).

Global Marketing Strategy: Investment

The Coca-Cola Company implements various investment strategies to support its global marketing (Cheptegei & Yabs, 2016): R&D and Innovation: Large investments in research and development to create new products, expand portfolios, and maintain competitiveness.

Market Diversification: Through exports, contractual agreements, strategic alliances, and direct investment in foreign markets, Coca-Cola penetrates various countries to expand its global reach and market penetration.

Partnerships and Alliances: Form partnerships with local distributors, restaurants and franchises worldwide to effectively expand distribution and market penetration.

Global Promotion: Adopt a uniform yet adaptive global promotional campaign, utilizing creative advertising and a strong brand image strategy to reach consumers in various parts of the world.

Investment in Infrastructure: Building production and distribution infrastructure in various regions to ensure product availability with high efficiency.

This investment strategy allows Coca-Cola to expand its global reach, approach local markets with an adaptive strategy, and strengthen its brand position globally.

Coca Cola's Expansion Steps in Investment in Indonesia and the Global Market

The Coca-Cola Company has taken a number of steps regarding business expansion (Cheptegei & Yabs, 2016):

Major Investment: Coca-Cola Amatil Indonesia received an investment of US\$500 million to expand operations in Indonesia Global Expansion Strategy: Through a global expansion strategy, Coca-Cola continues to expand its distribution network, including adding distribution regions post-IPO 4.

Strong Marketing Strategy: Uses smart marketing strategies such as Word-Of-Mouth Marketing, “Coca-Cola Happiness Machine,” “Share A Coke” campaign, as well as sponsoring sporting events to strengthen its brand position

Product Innovation: Implement smart product and portfolio innovation, while expanding the target market segment

Strategic Partnerships: Building strategic partnerships in carrying out operations, including ensuring the brand has strong values and promises

Through this expansion investment strategy, Coca-Cola succeeded in expanding its business operations both in terms of distribution, product innovation, and building a strong brand image globally (Cheptegei & Yabs, 2016).

Financial Highlights

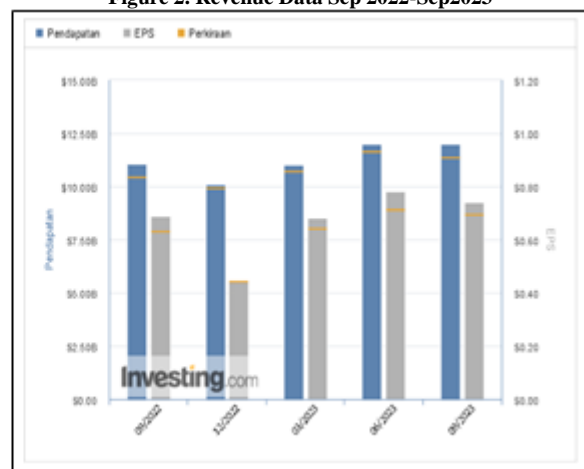
The following is a financial picture related to Coca Cola's Loss and Income report in a certain period of time.

Figure 1. Revenue Data for 2010-2023

Data Yearly : Y2010 – Y2023			
Tanggal Penerbitan	Akhir Periode	EPS / Perkiraan	Pendapatan / Perkiraan
19/02/2024	12/2023	- / 0,4847	- / 10,68
24/10/2023	09/2023	0,74 / 0,7	120 / 11,440
26/07/2023	06/2023	0,78 / 0,72	120 / 11,730
24/04/2023	03/2023	0,88 / 0,85	110 / 10,810
14/02/2023	12/2022	0,45 / 0,45	10,10 / 10,010
25/10/2022	09/2022	0,89 / 0,809	11,000 / 10,520
26/07/2022	06/2022	0,7 / 0,6803	11,300 / 10,570
25/04/2022	03/2022	0,84 / 0,794	10,400 / 9,830
19/02/2022	12/2021	0,45 / 0,4118	8,470 / 8,060
27/10/2021	09/2021	0,65 / 0,5785	10,840 / 9,770
21/07/2021	06/2021	0,88 / 0,5625	10,10 / 9,310
19/04/2021	03/2021	0,55 / 0,5059	90 / 8,680
19/02/2021	12/2020	0,47 / 0,4184	8,40 / 8,60
22/10/2020	09/2020	0,55 / 0,4826	8,70 / 8,500
21/07/2020	06/2020	0,42 / 0,40	7,30 / 7,210
21/04/2020	03/2020	0,51 / 0,44	8,40 / 8,30
30/01/2020	12/2019	0,44 / 0,44	8,90 / 8,800
18/10/2019	09/2019	0,58 / 0,56	9,510 / 9,430

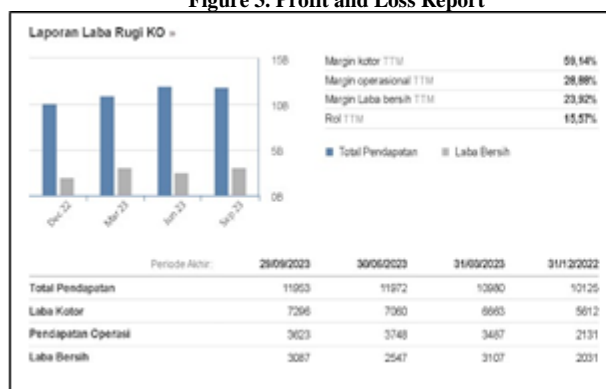
Source:Investing.com

Figure 2. Revenue Data Sep 2022-Sep2023



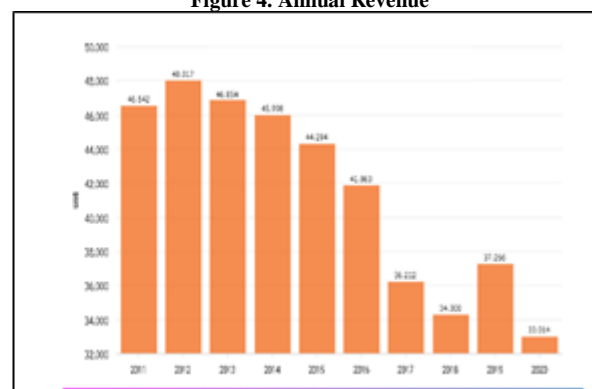
Source:Investing.com

Figure 3. Profit and Loss Report



Source: Investing.com

Figure 4. Annual Revenue



Source: katadata.co.id

STRATEGIES ALLIANCES (STRATEGIC PARTNERSHIP)

In building its international marketing network, Coca Cola implements a very strong partnership strategy in all countries that are used as marketing targets. Coca-Cola, the strategies related to global marketing include:

Strategic Partnerships: Coca-Cola builds strategic partnerships with various entities such as local distributors, restaurants and supermarkets in various countries. This allows the company to expand its distribution network globally

Innovative Marketing Programs: Through smart partnerships, Coca-Cola uses innovative marketing programs tailored to local consumer needs and insights. This allows companies to adapt marketing strategies to consumer preferences in various markets

Product Development and Innovation: Collaboration with strategic partners assists Coca-Cola in the development of new products and innovations relevant to local markets, ensuring brand continuity and adaptation in various global contexts.

Some examples of strategic partnerships carried out by Coca Cola are (Cheptegei & Yabs, 2016):

Strategic partnership with Microsoft: Coca-Cola is collaborating with Microsoft to transform global engagement and experiences, leveraging technology to enhance their operations and engagement platforms.

Partnerships for sustainability: Coca-Cola focuses on addressing sustainability challenges in society through key partnerships, recognizing the need for collaborative efforts in achieving sustainability goals

Collaboration with Beverage Businesses: Coca-Cola Hellenic partners with various beverage Companies such as Monster Energy, Edrington, Brown-Forman, and Campari to sell their products in different markets, increasing their product portfolio and market reach, with Mc D, Nestle, Ades, etc

Leveraging Sports and Entertainment Event Franchises: Coca-Cola leverages strategic partnerships and sponsorships with sports events, franchises, entertainment and global organizations to increase brand visibility and consumer engagement.

Profitable Rivalry with Pepsi: While maintaining a competitive rivalry, Coca-Cola

and Pepsi sometimes collaborate to benefit both companies, leveraging each other's brand presence for mutual benefit.

Through strategic partnerships, Coca-Cola can access global markets more effectively, adapt products and marketing strategies to local preferences, and build a strong brand globally (Cheptegei & Yabs, 2016).

COCA COLA GLOBAL MARKETING ELEMENTS

Coca Cola's marketing mix strategy through the Global Marketing Strategy (4P Product, Price, Placement, Promotion) is intended to expand, maintain the marketing that has been carried out and also increase the reach of its global brand (Chu, 2020).

The following is the mix strategy carried out by the CocaCola Company:

Product: Coca-Cola focuses on innovation, introducing a variety of beverage options and packaging sizes to meet a variety of markets. Their product diversification strategy includes new flavors and healthier alternatives.

Price: Pricing strategies vary based on local markets, ensuring affordability and competitiveness while maintaining premium positioning.

Placement: Coca-Cola's strong distribution network ensures broad market reach globally, leveraging strategic partnerships and alliances with retailers and distributors.

Promotion: Utilizing a mix of traditional advertising, digital marketing, sponsorship, and word of mouth strategies, Coca-Cola maintains its iconic brand presence. Their promotional strategy also includes partnerships with sporting events and entertainment franchises.

Adaptation of Coca-Cola's global marketing mix involves adjusting each element to suit local tastes and preferences while maintaining a cohesive global brand image and strategy (Chu, 2020).

SWOT ANALYSIS

The results of the SWOT analysis related to Coca Cola's international marketing strategy are as follows:

Strength: Coca Cola has always succeeded in introducing and having a global brand presence, diverse product portfolio serving various tastes and preferences;

Weakness: Coca Cola has always had a dependence on carbonated drinks, susceptible to health trends, susceptibility to changes in consumer preferences and market trends;

Opportunities: Increasing demand for healthier food and beverage options, Expanding into emerging markets and diversifying product offerings;

Threat: Tight competition in the beverage industry, increased supervision and regulations on sweet drinks which affect sales (Kristiana et al., 2018).

PESTLE MATRIX

The results of the PESTLE analysis regarding Coca Cola's international marketing strategy are as follows: **Political:** Government regulations that impact sugar tax and beverage industry policies can influence Coca-Cola's marketing strategy;

Economics: Economic fluctuations affect consumer spending on non-essential goods such as drinks, thereby impacting Coca-Cola's sales and marketing strategies.

Social: Changing consumer preferences towards healthier drinks impacted Coca-Cola's marketing strategy, requiring adjustments to product offerings.

Technology (Technological): Advances in digital platforms have impacted Coca-Cola's marketing strategy, requiring adaptation to new media for advertising.

Legal: Legal considerations on advertising standards and health claims impact Coca-Cola's marketing strategy;

Environment (Environmental): Increasing concern for the environment influences consumer perceptions. Coca-Cola's marketing strategy needs to be aligned with environmentally friendly practices to maintain the brand image (Frue, 2016).

DISCUSSION

Global Marketing Strategy-International Marketing

The Coca Cola Company has implemented various strategies in entering international markets for the purpose of increasing its customer base and profits. This market entry strategy includes foreign direct investment, joint ventures or cooperation in investment, franchising, and also exports. It can also be concluded that there are various factors that influence the choice of marketing strategy, namely the legal framework, the risk of macroeconomic instability, the possibility of loss of assets due to non-performance of contracts and physical destruction caused by armed conflict. It can also be concluded that all market entry strategies face various challenges but management has succeeded in overcoming these challenges (Cheptegei & Yabs, 2016).

Strategic Partnership

Coca Cola has engaged in strategic alliances with other companies to achieve various corporate goals. For example, it has a joint venture with 6 other bottling companies to produce juices such as aide drinks (Cheptegei & Yabs, 2016).

4P Marketing Mix

Products: Coca-Cola currently has more than 230 brands. Coca Cola has many product variants, apart from carbonated drinks, it also offers a range of other products such as juice drinks, sports drinks, energy drinks, and tea and coffee. Most of the products are available in high and low calorie composition ranges. Coca-Cola sells its products in various milliliter and liter sizes in both plastic and glass bottles and cans. Coca Cola's technical capabilities in providing unique and attractive shapes and packaging for its products have helped it stand out and dominate the market by differentiating itself from its competitors. Since the launch of the bottling plant, the US soft drinks maker has introduced four breweries, including Coke Zero and Sprite Zero, and recently launched a spice-flavored drink, locally known as jeera pani (Anik et al., 2020).

Price: Coca-Cola remains within the terms of pricing following its competitors. He follows

a non-linear pricing strategy or indirect price discrimination and makes great use of it, as the market in which they operate is considered an oligopoly. Moreover, it often routinely offers very large discounts for large quantity purchases, and maintains price parity with its main rival Pepsi. The history of the pricing strategy carried out by Coca-Cola so far shows that this strategy continues to be carried out without stopping with the aim of fostering customer or brand loyalty. The prices for several products are as follows: Coca-Cola Zero Coke Cans 320 ml; Coca-Cola Can 250 ml; Coca-Cola 2.25 liter bottle; 1.25 liter Coca-Cola bottle; Diet Coca-Cola cans 250 ml, Coca-Cola without sugar 320 ml (Anik et al., 2020).

Place (Placement): Coca-Cola has operations globally in more than 200 different countries, has efficient distribution capabilities and a very extensive network. Coca-Cola relies heavily on its bottling partners for distribution of its products. Coca Cola operates in six regions, namely, South America, Eurasia, North America, Europe, Africa and the Pacific.

Promotion (Promotion): Coca-Cola has always been superior to its competitor companies because it is very creative and effective in terms of advertising strategies. Coca-Cola adopted and implemented aggressive marketing tactics and also released advertising campaigns in both offline and online media, print advertisements, and exclusively involved in many sponsorship programs such as FIFA World Cup, American Idol, Olympic Games, etc. This giant company not only handles advertising campaigns for its company but also for its distributors, bottlers and retailers or strategic partners, by helping to procure refrigerators for advertising and branding purposes. Additionally, Coca Cola has hired many famous people and celebrities as its brand ambassadors. To capture the emotional insights of its customers Coca Cola engages in and displays many activities related to CSR. Notable campaigns include: "Share a Coke", "Always Coca-Cola", "World Cup" and exclusively in Bangladesh, "Nikhoj

Shobder Khoje". Coca Cola as the market leader currently streams around 2500 promotional videos on the YouTube platform and its latest advertising expenditure rose to 2.6 billion dollars (Anik et al., 2020).

SWOT ANALYSIS

Strength (Strength): There are 7 potential strengths of Coca Cola

Highest brand equity: Coca Cola has the highest brand equity, and during 2018 they were among the 7 most mentioned brands worldwide (Badenhausen, 2018). Coca-Cola is of course one of them, the Coca Cola brand is the most well-known brand with the highest brand equity. Coca-Cola is a much admired brand with a strong brand identity, its soft drinks are the most widely sold drinks worldwide. The company is the largest non-alcoholic company globally.

Expanded global reach: Coca Cola is sold in over 200 countries worldwide allocating sales of 9 billion per day to their products. To date, it has introduced more than 230 types of product variants throughout the world, most of them variations of Coca Cola drinks, such as Cherry Coca-Cola and Coco Cola Vanilla.

Strong marketing and advertising strategies: Coca Cola has a very talented marketing team creating unique strategies to market their brand. The way they most often do this is to associate celebrities in their advertisements.

Customer Loyalty: One of Coca Cola's stronger advantages is Customer loyalty. Cocacola makes about 80% of its profits from their 20% loyal customers.

Major Sponsors: Coca Cola is one of the largest sponsors in the world. Cocacola has sponsored global sports such as the Olympics, FIFA World Cup, etc. which gives them the opportunity to be known and increase marketing in the global market.

Brand Value: Coca-Cola is recognized as an international Top 3 brand through the annual Interbrand rankings. Achieved a brand value of approximately \$79.96 billion.

Strong distribution channels: Cocacola's quality products reach all its markets

including Asia, Europe, Africa etc., they have strong and proficient distribution channels (Anik et al., 2020).

WEAKNESS

Negative publicity: Several rumors about bad issues about soft drinks and several other issues. For example, during 2007 there were rumors spreading about the pesticide content in Coca Cola soft drinks.

Absence in health drinks: Because Coca Cola is not included in any healthy product, so this is a weakness for their product, it is always known as an unhealthy drink that can lead to obesity.

Aggressive competition with Pepsi: Coca Cola's biggest rival is Pepsi. If Pepsi didn't exist somewhere then Coca Cola would be the market leader more easily there.

Product diversification: Because Coca Cola has low product diversification, this becomes influential, where they lag behind Pepsi which launched several snack products such as Kurkure and Lay (Anik et al., 2020).

OPPORTUNITY

Introducing new products and diversifying its segments: Coca-Cola has a potential opportunity to diversify its new products through the food and health segments, similar to what Pepsi has done, this could add opportunities to revenue.

Increased sales possibilities in developing countries: Tanzania, India, Bangladesh are developing countries and in these countries sales almost double in summer. So these countries will be the biggest market opportunities for .

Bottled drinking water: Apart from carbonated soda, Coca Cola also has drinking water brands, for example Kinley. This is an opportunity for them to improve and expand their healthy drink product line in the market.

Delivers a sophisticated supply chain system: Coca Cola's business structure is completely dependent on supply chain and logistics. Coca Cola always presents several superior and better methods (Anik et al., 2020).

THREAT

Direct And Indirect Competition: Although Pepsi is a direct competitor to fizzy drinks, they have also many other brands which are indirect competitors of Coca-Cola such as Starbucks, Costa Coffee, Lipton Juice, Tropicana And Nescafe which can also threaten the market of Coca-Cola.

Changes in customer tastes: Even though Coca Cola has loyal customers, there is still a threat if their customers' tastes change.

Packaging controversy: Because Coca Cola uses plastic for its packaging, they were criticized by green peace organizations in their report published in 2017. They also criticized Coca Cola for recycling.

Scarce sources of raw materials: Scarcity of water sources is now increasing, this is one thing that Coca Cola will face, because its raw material is water and it will be difficult to manage its raw materials at cheaper prices (Anik et al., 2020).

PESTLE MATRIX

Coca Cola is a soft drink empire and serves customers all over the world. To supply soda to customers, they follow strict regulations, comply with customer requests, and use the best technology available.

Political Factors (Political), Coca Cola products are under the authority of the FDA. They must meet government regulations to put products on store shelves. Changes in applicable laws could prevent Coca Cola from distributing the drink. Accounting, taxes, internal marketing, and changes in employment laws may affect Coca Cola in this way.

Economic Factors (Economic), Coca Cola products are distributed to hundreds of countries. These countries have different customs, cultures, tastes and desires. Coca Cola has changed and updated the way it handles its products by creating new flavors to accommodate these customers. They have \$80+ billion in equity. The majority come from the beverage industry. And their revenues (roughly 70%) come from countries outside the United States. However, people are looking for healthy alternative drinks.

Coca Cola has made little effort to move in that direction.

Social factors (Social), Coca Cola distributes most of its products in cultural countries. And they fulfill these customer requests. In Japan, they created 30 alternative flavors to appeal to Japanese consumers. In China, they are making similar efforts. But in America, people focus on their health. They swap sugary drinks for water and tea. Because this drink is better for health. Coca Cola needed to respond to this need by creating a product that the healthy American public could respond to.

Technological factors (Technological), Machines have helped Coca Cola produce products in better and greater quantities. Coca Cola has a factory in the UK with the best machinery to ensure fast delivery times and quality product development. Coca Cola has used social media technology to connect with its audience. When they launched a name campaign – putting real names on the bottles – customers lined up to take photos of bottles bearing their names. These photos trend on social media sites like Facebook, providing social proof and driving Coca Cola sales.

Legal Factors (Law) Coca Cola retains all rights related to its business, including past and future products developed using patented processes.

Environmental Factors (Environmental), Coca Cola is influenced by water accessibility. Water is necessary for the development of soft drinks. But if something happens, like climate change, the company may come under fire. This also has an impact on their competitor, Pepsi. However, because Coca Cola products are basically soft drinks, if there are problems with water accessibility, the company will suffer losses. Coca Cola must comply with environmental laws when they produce their products. If something goes wrong, it could impact how they distribute the product or stop production completely. Additionally, they can take advantage of the humid climate to enjoy Coca Cola drinks as a means to calm themselves. This works well in developing

countries where Coca Cola has little “premium” competition (Frue, 2016).

CONCLUSION

In the author's opinion, the marketing mix concept and Coca-Cola's partnership strategy are the most representative examples of the implementation of certain strategies with the greatest achievements. For any business to be successful, it must be able to keep its product lines contemporary and competitive, adapt to changing market needs, and create customer value to gain consumer loyalty and beat competitors. To achieve this, every organization must listen carefully to the voice of consumers and based on their needs implement a marketing mix and then carefully decide on a partnership strategy. However, the concept of marketing mix and partnership strategy will continue to exist for a long time because it has become an inseparable part of the business world. The author is very confident that this topic will be discussed and researched further to help marketing and business strategies become more productive and innovative.

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