

Strategic Management and Strategic Competitiveness

Latasha Wadlington

Instructor Dr. Brian Grizzell

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The Coca-Cola Corporation is one of the prevalent beverage firms globally. It has operations globally in over 200 countries, and its headquarters is in the United States, Georgia, Atlanta. It specializes in soft drinks, and it has created a valuable brand for itself since its creation over a century ago. The multi-million dollar company generates around 65% of its global branches other than the United States (Published by Jan Conway & 3, 2021). Thus, this paper will look into how Coca-Cola Company is impacted by globalization and technology. After that, it will determine how the industrial organization and resource-based models will aid the company in earning above-average returns. Moreover, it will assess the impact of both the vision and mission statements of the company on the company's success and how the various stakeholders of the company impact its success.

Globalization

In simple terms, globalization is how an organization and businesses expand to foreign markets or develop global influence. The Coca-Cola Company has acquired various brands from its inception to date to expand its portfolio and diversify its products. The company owns 400 brands of beverages and more (Coca-Cola). These brands are Minute Maid, Dasani, Fanta, Sprite, and many others, which broadens their customer base (Banutu-Gomez, 2012). In the 1980s, Coca-Cola began venturing into other markets which were considered undeveloped or hostile. The company started venturing into regions where the United States had good relations, such as Australia, Italy, and others. Thus due to the good relationships between the U.S and other countries made trade possible. Besides, it also facilitated the communications and transportations networks to run smoothly.

The company formed partnerships with other global stakeholders such as the United Nations and the Olympics in expanding its business globally. The Coca-Cola Company has

partnered with the Olympics, whereby it sponsors the event and supports athletes (International Olympic Committee, 2021). Thus, through this partnership, the company's name is advertised wherever the Olympic competitions are held. Other partnerships Coca-Cola made with other parties include NASCAR, Tour de France, and FIFA. Through these partnerships, the company broadened its customer base globally and ventured into markets in China, Russia, and Germany during the 1970s. Other than partnering with global partners, the company ventured into social issues in the 2000s. A different marketing strategy made the beverage giant—Coca-Cola began offering relief aid, such as the Haiti earthquake.

Technology

Technological innovation adoption by the company aids the company to be successful. The use of technology by the company has proven to be an essential concept from their several numerous brands consumed worldwide. The current technological strategy used by Coca-Cola is the use of Artificial Intelligence (AI). Since the company has multiple brands, it's tough to assess the tastes and preferences in different regions. Thus, AI is essential for marketing purposes. In this case, the AI uses sugar levels, calories percentages, and flavors of different areas to determine which brand will be successful in a particular region since it (AI) analyzes vast amounts of data. Therefore, it becomes easier for Coca-Cola to promote a specific brand according to its tastes.

The AI is put to work via vending machines and social media. Globally, there are Coca-Cola vending machines whereby a person can interact with it. The device can customize drinks for a customer by mixing various beverages. Through this Coca-Cola, collects a large number wherever there located and analyzes the data to know which flavor is common (Rahman, 2020). Hence when the correct flavor is identified, the company promotes a particular product according to a specified location. In social media, AI monitors consumer purchasing decisions and product

interaction from different regions (Bernard Marr | May 7 et al., 2020). Thus, it aids the company in identifying which brand is famous and which marketing strategy to use in a particular region or location.

There has been a declining rate of sugary drinks in recent years since people have begun leaning towards healthier ways. Due to this, Coca-Cola has no option but to create healthier drinks to maintain and broaden its customer base. The company identifies fruits using crop yield data, pricing elements, weather data, satellite images, sugariness, and acidity levels to be consistent with their taste (Marr, 2019).

Missing template Industrial organization and resource-based model for Coca-Cola Corporation

The Coca-Cola Firm can apply the methodology by exploring its current industry and its present-day opponents that may enforce stress on its maneuvers. The company can also determine stratagems that will yield superior returns. This can be done through the following procedures studying the exterior surroundings thoroughly, pinpointing segments in the industry that have high and more significant potential for above-average returns, selection of strategies that are suitable for the sector and that will yield expected returns, and acquisition of assets and skills that are necessary for implementing the company's desired approach (Hitt, Ireland, & Hoskisson, 2014). All these procedures will be possible when the Corporation nurtures and develops applicable strengths obligatory in putting into practice the Corporation's disposition.

Vision and mission testimonial of Coca-Cola and its influence on the company's overall success

The company's mission is to encourage instants of assurance and cheerfulness through their varieties and activities, fashion worth and create a change, and refresh the domain in spirit, physique, and mind. However, the Corporation's vision is categorized into different subdivisions,

which are: for the people to inspire one another in being the best they can be through the provision of great working places, for the portfolio contributing to the domain an assortment of beverages and brands that antedate and placate people's yearnings and prerequisites (Svendsen, 2013). The planet's presence of an accountable international inhabitant creates a transformation by constructing and funding maintainable communities (Hitt, Ireland, & Hoskisson, 2014). For the profits maximization of the long span returns to stakeholders and always attentive to the company's general accountabilities. In production, being extremely well-organized, sinewy, and a hurtling institution.

The mission statement and the vision statement have impacted the success of the company through different ways such as appealing to the market, gaining efficiency, looking in the future, creating collective values, and engaging their clients. In appealing to the market, the Coca-Cola Company continues to construct its leading and current position in development all through in the market (Baah & Bohaker, 2015). The achievement is possible by clearly indicating proper adherence to the vision and mission statement that acts as a daily guide.

In gaining efficiency, during the previous eight years, the Firm has been articulate in reducing the number of their production lines by ten. The company has achieved it devoid of proposing dimensions perspective and the sum of storerooms and dissemination midpoints from seventeen to three hundred and seven. The number keeps on increasing with the shift in dynamics of the marketplace. Through looking in the future, the Corporation has continued to follow its stratagem with the assistance of a comprehensive assortment of premeditated actions.

Through the creation of collective values, the Corporation has managed its business through an accountable and supportable manner by guaranteeing that they can earn their trust through the creation of values for all the company's shareholders. Besides that, the Coca-Cola

Company's mission and vision statement have impacted its overall success through engaging with its clients. The employees of the Coca-Cola Company are very fervent, enthusiastic about their occupation, and work very hard and smart. This is possible because the employees strive to ensure that the company's mission and mission statement are achieved and adhered to at all times.

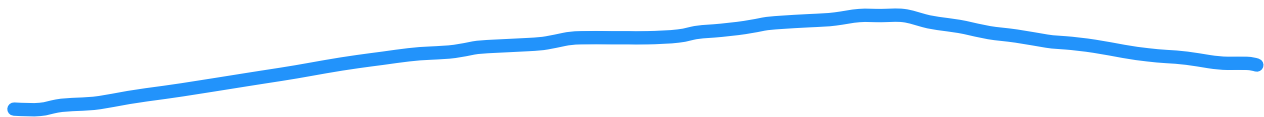
Stakeholders' category and their impact on the success of the Corporation

The main stakeholders of the Corporation comprise bottling associates, purveyors, clients, clienteles, productiveness cohorts, administrations, and Non-Governmental Organizations. These stakeholders are divided into shareholders, workforces, clienteles, suppliers, administrations, and supervisory establishments and communities. The shareholders are always on the front line, guaranteeing that the organization develops according to expectations, accomplishes its objectives, and set goals. The Coca-Cola Company's shareholders always make the administration team accountable for all their work and the company's welfare (Brondoni, 2019).

The workforces are tasked with complying with the organization's regulations in their day-to-day activities. This makes it possible for the company to accomplish its objectives and set goals proficiently and meritoriously. The clienteles work in close relations with the company and hence establish mutual remunerations and provide services to other clients by providing services and warranting their needs. The purveyors positively impact the company's operations by ensuring that it progresses and succeeds well compared to its competitors in the marketplace.

The administrations and supervisory establishments in all the states where the company is based are tasked with ensuring harmony and work order. These establishments and governments assist Coca-Cola Company in prospering in its operations, and hence profit targets are achieved without interferences arising as a result of political instability. Finally, communities within the

Coca-Cola Company surrounding are impacting its success by providing human workforces ((Brondoni, 2019). This safeguards the company from incurring costs while enrolling new employees. Therefore, this creates job opportunities for individuals in the community who foresee the company's success without hostility.



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