PepsiCo strategy

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There are many stages which are involved in a corporation's life cycle. The corporation life cycle applies not only to the company but also to products, products lines, and overall industries. It is very important for every company owner to sort out which stage his/her company is in because each stage brings distinct challenges. The stages which are involved in a corporation's life cycle include the startup stage, growth stage, maturity stage, decline stage, and death stage. The corporation’s life cycle shows the main issues and concerns which the organization is facing. However, a corporation life cycle can be extended. They can extend their life cycle by finding out any of the symptoms of an improvement in their life cycle. Once the organization finds out the problems they should take appropriate actions on making strategy adjustments that are required to improve the performance of the organization (Owen & Yawson, 2010).

PepsiCo is one of the most popular beverages company in the world. It is a multinational company and has a very strong position in the market. However, currently, they are in a declining state because of the competition they are facing in the market. PepsiCo has a massive competition with Coca-Cola in the beverages industry which is becoming a huge threat for them. They need to create a strategy which can help them in identifying the issues of their decline. However, according to research, PepsiCo is declining because Coca-Cola has introduced new products that are helping them to increase their market. Coca-Cola already is the number 1 beverages brand in the world. So, it's a massive challenge for PepsiCo to overpass them but they can do that by designing a new strategy for business keeping in mind the competition with Coca-cola (Owen & Yawson, 2010).

Strategy implementation is one of the important processes to increase the growth of an organization. It is the process in which an organization put plans and strategies into action to reach their desired goals. To implement a strategy, an organization first need to build a strategic plan which address the major steps that are required to reach the desired goal. Strategy implementation coverts the planned strategy into the moves and actions of the company to achieve its objectives. It is a technique with which organization develops and use its structure to compete against their other competitors in the market (Hahn & Powers, 2010).

However, before implementing a strategy it is very important for the organization to create a plan in which they address all the issues that are creating problems for them. Organizations need to identify where they are lacking in the market and how they can improve their current status in the market. PepsiCo is having strong competition in the market with Coca-Cola in terms of soft drinks. They are required to build a new strategic plan which will help them in competing against their major competitor in the market. The main issue which they need to address is how they can increase the category of their products and compete with Coca-Cola (Hahn & Powers, 2010).

It is very important to access strategy-culture compatibility when implementing a new strategy. Culture has a major effect on the implementation of the strategy for an organization. If the planned strategy is not according to the culture it will not help the company to achieve its goals and missions. Culture represents the requirements of the society which are essential for implementing a strategy. Different countries have different cultures and PepsiCo has to develop a strategy keeping in mind the culture of the different countries. On the other side, Coca-cola has adapted to cultural differences which is one of the reasons they are above PepsiCo (Hahn & Powers, 2010).

PepsiCo is more known for its Pepsi which is a soft drink. It is sold in many countries but it has strong competition with Coca-Cola. PepsiCo's image is very different across other countries because they are more focused on the culture of the United States. They are doing business all over the world but they are not working in every country according to the culture. PepsiCo has to sort out the needs of the countries to improve their market growth. However, PepsiCo has a very good reputation in the USA because they value their customers above everything and respond to customer needs at first priority. They need to do the same in other countries so that they can develop a better market position than Coca-Cola.

Six Sigma is a quality management program that helps to improve customer requirements, help to decrease the costs and builds superior leaders. It is a method that provides tools to improve business strategy. Six Sigma allows removing the defects in a product or service. It is purely based on quality management fundamentals. Six Sigma helps the organization to improve its overall performance and make an improvement in profits. The aim of Six Sigma is to increase the quality of products or services (Eckes, 2002).

Six Sigma is necessary for organizations because it helps them to analyze the issues and find out where they are lacking. It helps organizations to make changes in their strategy by keeping in mind issues which they are facing. Six Sigma allows organizations to increase their overall performance and fulfill the needs of the customers. It helps to improve the current system of the company which is falling below specification and requires improvement. However, it can also be applied if a current system requires a few changes to make it more efficient (Eckes, 2002).

**References**

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