Conduct Research on Corporate Strategies- Coca Cola Company

[Author’s name]

[Institutional Affiliation(s)]

Author Note

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**Introduction**

The growing competitiveness of the business market makes it essential for the companies to develop corporate strategies according to the central goals of the organization. The practical perspective of corporate strategy is defined as proper devising and development of the major objectives and practical measures referring to the business vision of the company. It is noteworthy to mention that the implications of corporate strategies closely linked with the entire procedure of decision-making by the higher management of the company (Rodgers & Gago, 2004). The development of corporate strategies is the initiative in the form of a decision to obtain a competitive advantage in the market. This paper focuses to critically analyze the approach of corporate strategies and their impact on the decision process considering the organization of Coca Cola as a case study.

**Discussion**

Making the right decisions at the right time is characterized as the key to success for a business corporation. It is vital to explore how the globally acclaimed company of Coca Cola utilized the spectrum of corporate strategies to formulate a more successful decision-making process. The functional strategy in the scenario of business is comprised of particular results that are achieved by operating areas to support the company’s entire strategic plan of action. The wide-ranging spectrum of functional strategy is utilized by Coca Cola to enhance its range of potential markets on the global level. The narrower nature of functional strategy helped the company to specifically focus on major functions of business mainly in the forms of marketing, human resources, operations, etc. The prospect of functional strategy is successfully adopted by the company in case of marketing as an important function of the business. For example, Coca Cola adopted different strategic functional measures such as the development of distribution sales force and a huge investment of product promotion when it comes to successfully expanding its market in Japan.

           Stability strategies are characterized as corporate level practical measures adopted by the organization to obtain and sustained a strong business position. The primary objective of stability strategies is to actively focus on improvements in the overall paradigm of functional performances and sustain achievement levels (Slater & Olson, 2001). The adoption of stability strategies also come up with some advantages and disadvantages for the company that requires immediate attention. The desired level of stability can be achieved through practical measures of diversification and functional strategies. The primary advantage of this form of strategy is that it is a useful action for short-run improvement. Additionally, this approach is also characterized as a less risky form of consideration. The phenomenon of differentiation is mainly utilized by Coca Cola under the spectrum of stability strategies. Strong branding and market aspects are implemented by Coca Cola to successfully achieve the objective of differentiation in the potential market. The greater advantage of adopting stability strategies for the company is that it attracts a number of potential buyers towards the product. When it comes to the examination of the anticipated risk of applying stability strategies for the company, the central drawback for the organization is to continuously initiate change under the spectrum of diversification. Attainment and sustainability of the brand-loyalty of customers is one complex scenario for the company that requires immediate strategic measures.

           Competitive and cooperative strategies are also categorized as important aspects of consideration when it comes to rational decision-making by the business corporation. The notion of competitive strategy is illustrated as the long term plan of action adopted by the company to successfully gain the desired competitive advantage over its competitors in the potential market (Mooney, 2007). On the other hand, the cooperative strategies comprised of corporate actions as the planning strategy adopted by two firms to work together to achieve business goals collectively. The higher management of Coca Cola is always interested to adopt suitable competitive strategies to obtain and sustain competitive advantage in the market. The active consideration of competitive strategy plays a crucial role in the overall procedure of decision making adopted by Coca Cola to increase its global market share. Sustainable competitive advantage is the ultimate goal of Coca Cola for the long-run that is achieved by focusing on the practical spectrum of competitive strategy (Dhar et al., 2005). The features of innovation and extensive business models are correctly used by the company to ensure the success of its competitive strategies in the case of both the short-run and long-run.

           The wide-ranging spectrum of growth strategy can be witnessed in the case of both internal and external domains. The primary aim of this type of strategy is to increase the horizon of the company’s activities. The primary advantage of an internal growth strategy is that it is a great chance for the company to successfully enhance its operations internally. Contrary to this, the major hazard, in this case, is sometimes it becomes difficult for management to successfully apply the facet of change in the company internally. On the other hand, the biggest advantage of an external growth strategy is that it provides a chance to build different forms of corporate partnerships. The disadvantage of this approach is that external growth can be a costly condition for the company. The management of Coca Cola successfully established both forms of internal and external growth strategies to meet the objective of an improved value proposition.

**Conclusion**

To conclude the discussion on the impact of corporate strategies on the decision-making process in the case of Coca Cola, it is imperative to indicate that various forms of corporate strategies are successfully adopted by the company. The practical facet of the external growth strategy is the preferred growth strategy by the company in the form of a useful international business strategy. The management of the company should also be keen to implement the idea of retrenchment strategy by retrenching its workers to ensure the successful application of the transition process.

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