Essay- Corporate Strategy

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# Introduction

Coca Cola is one of the leading and evolving multinational company, related to manufacturing, distribution, and marketing. The products, this company is famous for includes non- alcoholic beverages, which are marketed and distributed throughout the world. At present, Coca Cola owns more than four hundred products, which includes mainly the dietary drinks, energy drinks, coffee and beverages. Throughout its tenure, Coca Cola Company has experienced recorded progress in terms of sales and marketing. The market expert believes that in some time, the company has been able to generate profits ample profits, which denotes a better market plan making ability, and its capability to retain customer buyers’ loyalty. In terms of sales unit, general profitability, market portfolio and product growth, Coca Cola has been able to retain maximum profits in a short span of time (Mazzei and Noble 2017). This essay aims at examining the corporation life cycle, strategic process, and strategic implementation in Coca Cola.

# Corporation Life cycle

Market experts and economic theorists believe that companies goes through different stages in their life cycle. Depending upon certain factors, the company’s life cycle may vary from time to time. The life cycle theory of products suggests that as like individuals, companies go through different life cycle before getting into the stage of maturity. Generally, these stages are divided into five steps which include startup, growth, maturity, fall, and ultimately death (Andersen and Andersson 2017). Though during all of these stages, company has the possibility to stand again, give a rebirth to its sales and ultimately grab the position, it intended at prior. During the stage of the startup, companies adopt policies that are either so naive, or follow the approaches, that have been practiced by national or multinational companies (Andersen and Andersson 2017). In each condition, the startup has the chances to succeed. During the growth phase, company follow some experience or well-practiced methods, which give its products a wider reach and ultimately help evolve more rapidly. At this stage of the company’s life cycles, the startup use different marketing strategies, which in one way or another, help to boost sales, and give it a market- competitive edge (Neugebauer, Figge, and Hahn 2016). The stage of maturity comes when the company feels stability in terms of growth, marketing plans, product sales, and distribution. The fall and ultimately death of the company happens, when it runs out of the sources, which previously provided it the stable growth.

According to the company life cycle theory, Coca Cola stands at the middle stage i.e. maturity. The maturity stage appears feasible, since it is experiencing stability in terms of its product delivery and its surfacing as a global brand. In terms of the product taste, and sales growth, the company remained a hit, during the initial phases of its invention. At the start, the flavor comprises of certain elements, which has now become secondary ingredient in its product vitality (Neugebauer, Figge, and Hahn 2016). Though, there are number of other competitive brands today, but Coca Cola had been competing with all of them in a certain, yet established manner. Other than the product development, Coca Cola remains in the middle of the theoretical lifecycle of the companies, as it is successfully succumbing the competitive pressures it is facing.

# Strategy Implementation

Strategy implementation in business is related to experimenting or regulating the workplace environment or organizational patterns, which are focused on following a predetermined strategic plan. The marketing and business expert believes that strategy implementation process may involve different process and experimentation, related to company’s growth (Puranam and Vanneste 2016). Some of the important phases of strategic implementation include:

* *Strategy articulation:* It involves consensus building and formatting a general plan.
* *Strategy validation*: Developing a practical approach for validating the consensus made at the first stage.
* *Strategy communication*: Communicating the requisite contours of the policy to different stakeholders
* *Strategic monitoring*: Monitoring the process, and evaluating the pros and cons.
* *Strategic engagement:* It is about managerial interventions.

Strategy culture compatibility, on the other hand, is addressed toward the employers generally. For the employers, the strategy- culture, compatibility is inviting and onboarding employees, who have the guts to take on the uncertain situations, and may even stand opposite to employers in terms of addressing flaws or recommending solutions. It is generally applied for acquiring competitive employees from the market (Puranam and Vanneste 2016). Being a global brand, Coca Cola had been engaged in different parts of the world to acquire, some of the best talents from domestic and international market. This strategic culture compatibility process in Coca Cola is apparent from the fact, that it has been able to complete the domestic markets in terms of sales, product distribution and regional growth.

# Six Sigma

Six Sigma, on other hand is a little different to market-making techniques. It entails five stages, which from one to another helps in creating a more manageable and fluent process for growth in terms of sales and production (Antony, Laux, and Cudney 2019). The five stages in six sigma process are as follow

*Defining:* it is illustrating what kind of problem the company is facing, or might face in near future.

*Measuring:* Measuring the risk factor involved in each aspect of decision making related to company strategy.

*Analyzing:* Analyzing different comparable factors, mainly related to productivity, growth and market maximization.

*Improving:* Improving may include, adding more edge in terms of competition in marketing.

*Controlling:* Controlling internal and external influences.

Companies implement the six sigma approaches to keep a check over the complete performance cycle (Antony, Laux, and Cudney 2019). It also helps in developing and creating a more feasible plan tailored according to the market needs, since many companies follow this approach.

# Conclusion

There are different nature of market plans which are tailored according to different needs of the companies. Since the product development categories differ from one company to another, therefore, these companies employ different techniques. Coca Cola being a multinational and large company uses different techniques, which makes it able to keep a stable approach in performance delivery.

# References

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