THE STRATEGIES OF COCA-COLA'S EXPANSION IN THE GLOBALIZATION ERA

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Abstrak
Tujuan penelitian ini adalah untuk menganalisis strategi ekspansi perusahaan Coca-Cola di era globalisasi. Tulisan ini berfokus pada perusahaan Coca-Cola karena mereka telah terbukti berhasil sebagai salah satu merek yang paling dikenal di pasar global. Makalah ini mengidentifikasi strategi dari tiga CEO ketika perusahaan tersebut berkembang secara global. Penelitian ini menggunakan studi literature untuk memahami strategi ekspansi yang diterapkan Coca Cola di era globalisasi. Strategi-strategi ini termasuk penguatan brand, distribusi jaringan, peningkatan sumber daya manusianya dan juga perhatian terhadap budaya lokal di setiap negara tempat Coca-Cola beroperasi. Strategi-strategi ini membantu perusahaan Coca-Cola menjadi sangat kompetitif di pasar global dan mengalahkan sebagian besar pesaingnya.
Kata Kunci : Ekspansi Coca-Cola, Strategi, Globalisasi, Pasar Global.

Abstract
The purpose of this research was to analysis the strategies of Coca-Cola's expansion in the globalization era. It focuses on the Coca-Cola Company because they have proven successful as one of the most recognize brands in the global market. This research identified the strategies from three CEO when expanding globally. Literature study is applied to this research to gain an understanding the strategies of Coca Cola's expansions in the globalization era. These strategies include brand strengthening, network distribution, improving its human resources and also mindfulness of the local cultures in every country which Coca-Cola operates. These strategies helped Coca-Cola Company to become very competitive in the global market and beat down most of its competitors.
Key Words*: Coca-Cola's Expansion, Strategies, Globalization, Global Market.*

INTRODUCTION

Globalization gives opportunities to the companies to do expansion in all countries. Petras and Veltmeyer (2001) stated that globalization is flow of goods, services, communication and information across national borders. Coca-Cola is the world's best-known beverage company focus on expanding customer acceptance in worldwide. A company operating internationally faces two forces of pressure of local responsiveness and pressure of global integration. In 1987, Prahlad and Doz came with an Integration/Responsive (IR) framework on internationalization, their IR framework created a big platform for the study on global business, which helps to form an international strategy that has multi dimensional contextual setting. IR framework has limitations for the global industrial competition specified only for the first stage, vagueness in the concept that defines the bond between industry forces and finally lack of proof for supporting the framework. Bartlett and Ghoshal (2008) further studied and came with some additions in IR framework and came up with 4 strategies that are international, global, transitional and multi-domestic approaches to the foreign market. The Global Strategy adopted by Coca-Cola can be critically analysed using the IR framework proposed by Bartlett, Ghoshal and Beamish (2008) and Hill (2009).

The global standardization products and services focus on huge profit, but they compromise on their products price. The marketing research, production and research are done in precise regions with some certain standard and it is sold globally. So those type of products face a huge pressure in reducing the price according to the place where it is sold for example Intel, a chip company (Hill, 2009). According to Bartlett and Ghoshal (2002), a solution for the cross border business is Transnational, which is considered as the important approach for the international market. The transnational strategy gives a lot of pressure to the company for cost reduction and local responsiveness. This could be achieved by transferring the precise skills and expectations of the company from the home country to the needs of the foreign country, where they compete with the local market with reduced price for example Caterpillar (Hill, 2009). Dr. John Stith Pemberton is responsible for the discovery of the drink that initially revolutionized the fountain drink industry and has continued its world-shattering hike for the past 126 years and has steadfastly transformed the modern day beverage market. Dr. Pemberton, on May 8, 1886, in Atlanta, Georgia, first introduced his product to Jacobs' Pharmacy where it was sold for five cents a glass as a fountain drink. The Coca-Cola Company is now the world's largest beverage company. They own or license and market more than 500 nonalcoholic beverage brands, primarily sparkling beverages but also a variety of still beverages such as waters, enhanced waters, juices and juice drinks, ready-to-drink teas and coffees, and energy and sports drinks. Coca-Cola Company own and market four of the world's top five nonalcoholic sparkling beverage brands: Coca-Cola, Diet Coke, Fanta and Sprite. Finished beverage products bearing the Coca-Cola trademarks are now sold in more than 200 countries. The Coca-Cola Company has been in existence for more than 100 years not because competition doesn't exist, but because it has studiously evolved its business policies and strategies.

Table 1. The Coca-Cola Company Comparison

	KO	HANS	DPS
Name	The Coca Cola Co	Hansen Natural Corp	Dr Pepper Snapple Group Inc
Industry	Beverages - Soft Drinks	Beverages - Soft Drinks	Beverages - Soft Drinks
StockScouter rating	8	8	8
Whose share price is estimated to gain the most?			
Current	64.59	52.83	37.58
FY End	69.80	54.26	42.13
% Change	8.07%	2.71%	12.08%
Next Fiscal Yr	77.00	62.70	49.74
% Change	19.21%	18.68%	32.33%
Who sold and earned the most over past 12 months?			
Total Sales	32.14 Bil	1.28 Bil	5.58 Bil
Total Income	7.58 Bil	216.25 Mil	530.00 Mil
Who grew sales and income the most over the past 12 months?			
Sales Growth	-32.10%	15.60%	1.20%
Income Growth	-30.50%	4.90%	-5.70%
Whose shares are priced cheapest relative to earnings?			
Price/Earnings Ratio	20.00	22.80	17.70
Whose financial health is strongest?			
Net Profit Margin	23.82%	16.95%	9.48%
Debt/Equity Ratio	0.48	NA	0.99
Whose share price has performed best in the last year?			
Company price performance			
3-Mo Price Change	13.1%	14.6%	-0.7%
6-Mo Price Change	23.0%	33.3%	1.6%
12-Mo Price Change	12.0%	48.5%	40.5%

Source: The Business and Management Review, 2012, Vol. 3, No. 1, p. 166

Coke is one of the most recognizable brands in the world. The goal of the company's international marketing team is to help expand global sales. The company sold its first Coke in 1886 at Jacobs' Pharmacy, but the company's mission hasn't changed; the goal is to sell the highest number of beverages to the most people. Based in Atlanta, Georgia, the company focuses on making non-alcoholic beverages accessible. With hundreds of brands, some of the more popular examples are Diet Coke, Sprite, Dasani, Nestea, and Fanta. Worldwide, nearly 10,000 Coke beverages are consumed every second. The more Cokes the international marketing team sells, the more revenue the company makes. Much of the company's 40 Billion US Dollars in revenue growth now comes from globalization, not just growth within the borders of the United States. Globalization is the expansion and development of international markets outside of the company's home country. Let's look at how Coke has gradually globalized into the international market.

This paper tries to explain about the strategies from three CEO of Coca-Cola Company when expanding globally. These strategies include brand strengthening, network distribution, improving its human resources and also mindfulness of the local cultures in every country which Coca-Cola operates. This paper firstly adapts the literature study to gain an understanding and to demonstrate knowledge of the existing research and debates relevant to a particular topic which is in this case the strategies of Coca Cola's expansions in the globalization era.

DISCUSSION

The Coca-Cola Strategy in Emphasizing the Global Standards

Coca Cola was a huge success in the US and by the 1900s it had expanded into 8 other countries and counting. Today, it is enjoyed in over 200 countries worldwide. (Coca-Cola Company, Heritage Timeline, 2011). There are two strategies that they could have used to help them do this, Standardized and Localized strategies. Standardized strategy involves the product and the price being made at a set level across the whole organization across the world. This begins by 'minimizing the differences in your products, you are able to rapidly increase production, streamline distribution, decrease raw material costs and reinforce product branding.' (Acevdeo, 2012). By making the product the same across all markets the cost can be decreased, with the economies of scale being put to use, (Buying in bulk will reduce the overall cost) and the same format being laid throughout the organization will help efficiency. The price for the product will also be at the same standard 'fixed world price' and applying it to all markets, taking into account exchange rates and variations in laws and regulations. (Hollensen, 2004) This would work for Coca-Cola, as it would allow the product to be made efficiently with low cost, low risk and the product being the same everywhere. This provides an opportunity for a rapid introduction of any new products in international markets. (Hollensen, 2004).

Whereas, with a localized strategy it's another matter; 'Localizing a product or service is the process of adapting them to a particular language, culture, and desired local "look-and-feel." (Rouse, 2005). For Coca Cola this will be done through a number of actions, first and foremost would be changing their method of advertising, as that is their most powerful tool. Advertisement would be changed to suit each individual culture, although it is kept near enough the same structure certain aspects would be changed, for instance in India the use of celebrities would be used more than in Africa whereby football is the bigger love of the people. This would allow Coca Cola to maximize profits as it's focusing on each market, however it cost time and may create more difficulties.

According to the case study, Roberto Goizueta, a Cuba immigrant who became the CEO of Coke in 1981, switched from a strategy that emphasized localization (which focuses on increasing profitability by customizing the firm's goods so that they provide a good match to tastes and preferences in different national markets) to one that emphasized global standardization (which focuses on increasing profitability by reaping the cost reductions that come from economies of scale, learning effects and location economies); he believed that the main difference between the United States and international markets was the lower level of penetration in the latter, where consumption per capita was only 10 to 15 percent of US consumption. Thus, he made Coke become a global company, centralizing a great deal of management and marketing activities at the corporate headquarters in Atlanta, he focused on core brands and took equity stakes. By doing this, he thought that he could have more strategic control over the headquarters. By extending the business, the company has the opportunity to gain big profits and to be a market leader, in this case of Coca-Cola. This strategy was built about standardization and realization of economies of scale, by using the same advertising messages to all over the world.

The Strategy of 'One Size Fits-All' of Coca Cola

Douglas Ivester, the successor of Roberto Goizueta, adopted the same 'one-size-fits-all' strategy, which by the late of 1990s was falling as the nimble local competitors began to halt the growth of Cokes' engine. The Coke was failing to hit its financial targets for the first time in this generation. Therefore, in 2000 Ivester was replaced by Douglas Daft, who instituted a shift in strategy. He believed that Coke needed to let the country managers have more power and control over the business. He thought that this strategy, the development of the product and marketing should be adapted more to the needs of the customers. Thus, Daft thought that they could meet the customers' expectations. He adopted this strategy by laying off 6000 employees, especially in Atlanta, and granting autonomy to the local managers; he also announced that the company will stop making global advertisements and he placed this control in the hands of country local managers (Hill & Jones, 2012). He best example of this case is Japan, the second most profitable market for the company, where the product was adapted to local tastes and preferences which meant that there the decentralization would be better if it would be more accentuated and in my opinion, the culture and the customs of that country influenced this situation. In my opinion, the wrong step, which contributed, to the failure to produce the desired effects of this strategy was the fact that Daft stopped making global advertising which is an important step in a firm's attributes.

The limitations are that product offers and marketing strategies are not customized to meet local conditions. As a result, local competitors stopped Coca Cola progress and caused it to fail to meet its financial target for the first time in a generation. Daft was trying to increase profitability by customizing the goods to match the tastes and preferences in different national markets. By customizing the product offers to local demands Daft expected to increase the value of Coca Cola in the local market. Daft strategy failed to produce the desired results because it duplicated the company functions and limited Coca Cola ability to capture the cost reductions associated with mass-producing a standardized product for global consumption. Since Coca Cola added value for local customization did not support higher pricing they were not able to recoup from its higher costs.

Ten years ago, globalization seemed unstoppable. Today, the picture looks very different. Even Coca-Cola, widely seen as a standard-bearer of global business, has had its doubts about an idea it once took for granted. It was a Coke CEO, the late Roberto Goizueta, who declared in 1996: "The labels 'international' and 'domestic' no longer apply." His globalization program, often summarized under the tagline "think global, act global," had included an unprecedented amount of standardization. By the time he passed away in 1997, Coca-Cola derived 67% of its revenues and 77% of its profits from outside North America (Ghemawat, 2003). But, Goizueta's strategy soon ran into trouble, due in large part to the Asian currency crisis. By the end of 1999, when Douglas Daft took the reins, earnings had slumped, and Coke's stock had lost nearly one-third of its peak market value—a loss of about $70 billion. Daft's solution was an aggressive shift in the opposite direction. On taking over, he avowed, "The world in which we operate has changed dramatically, and we must change to succeed. No one drinks globally. Local people get thirsty and buy a locally made Coke" (Ghemawat, 2003).

Unfortunately, "local" didn't seem to be any better a description of Coke's market space than "global." On March 7, 2002, the Asian Wall Street Journal announced: "After two years of lackluster sales the "think local, act local" mantra is gone. Oversight over marketing is returning to Atlanta." If the business climate can force Coke, which historically was (and is) more profitable internationally than domestically, to seesaw back and forth on globalization in this way, think of the pressures on the typical large company, for which international business is usually much less profitable than domestic business, as the sidebar "A Poor Global Showing" reveals. Furthermore, under Mr. Daft's leadership, Coke has faced significant legal troubles since last spring. As a result of a lawsuit filed by a former employee in May, the company admitted to committing marketing fraud by rigging the results of a test of Frozen Coke, a slushy drink, at Burger King restaurants. The Federal Bureau of Investigation and the Securities and Exchange Commission is investigating the company for improper practices, including selling excess capacity -- known in the industry as channel stuffing.

The Strategies of Coca Cola Company from Two CEO: Benefits, Costs and Risks

The strategy that Coke is now pursuing is one of a mixed nature. The have basically employed the 'happy medium' between both Goizueta and Daft's strategies creating the perfect balance of the two. Currently, Coca-Cola is expanding internationally, and abandoning the 'one size fits all' model, in order to accommodate each countries consumer appropriately. The sales of soda overseas are growing rapidly. And is this capacity, Coke has beat out Pepsi. Their sales in 2006 internationally were 66% to Pepsi only having taken 37% (National Policy & Legal Analysis Network, 2012). He differences between Isdell's strategy and those, which Goizueta and Daft employed, is simply that Isdell was given the gift of hindsight. He was able to run through each of their strategies, to include their failures, mistakes and progress, and essentially highlight and implement the good ones, all without having to repeat any of their mistakes. Goizueta employed a strategy that favored global standardization and Daft favored one of localization.

Table 2. The benefits and the potential costs and risk of Goizueta and Daft strategy

Benefits	Potential Costs and Risks
• Centralization benefits associated with international strategies, whilst having the local responsiveness characteristics of a domestic strategy type. • Economies of scale. • Global branding. • World class standardization. • Serving global customers.	• Conflicting demands. • Meeting the various demands. • Very challenging committed to local markets, paying attention to what people from different cultures and backgrounds like to drink, and where and how they want to drink it should be catered accordingly to consumer taste and preferences. • Different countries have different preferences. • Coca-Cola exists to benefit and refresh everyone it touches.

Source: Analysis, 2019

Neville Isdell, who became CEO in 2004, now reviews and guides local marketing and product development. He thought that strategy, including pricing, product offerings and marketing message, should be varied from market to market to meet the local conditions (Hill, Schilling & Jones, 2016). His strategy represents the midpoint between the strategy of Goizueta and that one of Daft. He also put the accent on leveraging good ideas across nations, and the success in Japan case is a good example, which stimulated Coke to make an alliance with Illycaffe (an Italian coffee roasting company), and to build a franchise for bottled cold coffee beverages. Similarly, it happened in China where Coke developed a low-cost noncarbonated orange drink, which seems to be successful. Realizing the potential of the drink, Coke is rolling it out in other Asian countries and it gained success in Thailand and India as well. The company is trying to adapt to consumer's preferences depending on each country which has different cultures and perspectives which is beneficial for both the company which will gain competitive advantage and succeed in expanding the business and the customers too who will be satisfied. A potential risk would be the fact that when the product has to be customized to appeal to the tastes and preferences of local customers, it would create pressure to delegate production and marketing responsibilities and functions to a firm's overseas subsidiaries. It could also determine the trends to raise the firm's cost structure.

Coca-Cola in Expanding Customer Acceptance in the Global Economy

Coke is a good example of evolution by adapting different strategies in order to be successful and to deliver the customers' needs. It is obvious that consumer tastes and preferences in today's global economy differ because of some major factors like: culture, educational level, social status, income and many others. Thus, when a firm adapts its strategy to meet the local conditions and customises the product offerings to local demands, it increases the value of the product. On the other hand, it involves more functions and smaller production runs, and customisation may limit the ability of the firm to capture the cost reductions related to mass-producing a standard product for global market. Another important aspects is that a firm must evolve in order to exceed the actions of competitors, in order to succeed in delighting the customers by improving and developing its products and also by offering values that competitors don't do.

In the global economy, culture has almost become only a one-way operating manner of business; cultural goods and services produced by rich and powerful countries have invaded all of the world's markets, placing people and cultures in other countries, who are unable to compete, at a disadvantage. These other countries have difficulties in presenting the cultural goods and services, which they have produced to the world market and therefore are not able to stand up to competition. The natural result is that these countries are unable to enter the areas of influence occupied by multinational companies of developed countries. To make a simple point let us look at language: In scientific and cultural areas, the language of dominant cultures is quickly spread by means of the media and the internet and becomes the common means of communication. Noticeably, the most frequently used language is English. English is the common language of use on the Internet and if one is expressing oneself on information technology, it is the English terms, which become inserted into the local language. If with present day communication opportunities, you are unable to reach your people with your folk songs and your literature, this means that the cultural identity of a generation ago and that of the current generation will be different. If the native fairy tales, songs, celebrations and stories of your childhood are replaced with computer games produced on a different continent, then you have already become part of a global culture.

In my opinion, there will be two results, medium and long range, which will be difficult to bear: firstly, in the world market for cultural goods and services, the role of underdeveloped or developing countries will steadily decrease. If these countries forfeit their right to their own production and distribution, or are forced to do so, this will be detrimental to their national economy. A resulting example would be, a loss of foreign money income, qualified labor and potential export opportunities. But more importantly, cultural products for the enrichment of all mankind would not be produced and they would not be offered as a service for mankind. As long as the rules of international business perceive cultural goods and services as equal with other goods, and as long as on the global economic level, the powerful and the weak enter into competition under equal trade conditions, the cultural diversity of developing countries will be in danger. The second result will be a growing awareness on the local level for the need to protect cultural identity and cultural diversity. What is meant here is: when we look at mankind's situation today, the diversity of race, sex, language, class, age and religion can not be ignored.

Each one of these variables holds the potential for serious clashes for any state and with globalization is eliminated. In the day-to-day lives of people, these most significant factors have accumulated for hundreds of years and form the pattern of the cultural identities of societies. No matter how much globalization challenges the authority of states, and even if it changes the nationalistic awareness of people, the truth is that, the roots of the identities of societies and cultures will not change very much. No matter how much globalization is encouraged by the lifting of boundaries in the markets, the struggle for identification on the local (micro) level is increased by that much. Who would want to break off all cultural ties in order to be a world citizen? Or worse, who could claim that cultural ties are in opposition to world citizenship?

But, today throughout the world, in the midst of the discussion on globalization, it is increasingly being claimed that globalization brings with it homogeneity and that the identity of countries, in short their cultures, are becoming destroyed. There are about more than 2000 protesters presents at the Davos and they protested about anti-globalization message and also focus opposition on the closed door atmosphere of the Davos forum (Bridges, 2000). Therefore, the subject of globalization and cultural identity need to be taken much more seriously. The current danger on the horizon is that of micro cultural diversity giving birth to a sense of nationalism on the local level. Language, religion, race, age group, different traditions etc. may be seen as the world's richness and the foundation of a single colored globe is shown by the multitude of colors at its base. But from the economic perspective this local diversity, which lingers far behind developed countries, contains within itself an extraordinarily explosive quality, which it both protects and frequently displays. From day to day, nationalism on the micro level is manifesting more and more expressions such as democracy, human rights and similar concepts. Nations are made up of ethnic and religious elements, which can be challenged in the name of individual freedom and freedom of oppression. In short, in each society, or in each of its subcultures, reference points of cultural identity, ethnic roots, religious beliefs, and the attempt to establish one's own laws exists. Globalization brings with it a sense of opening up and the defining of cultural identity and the declaration of values, which each person has taken on for themselves, can be seen as a basic right. Just as the protection of these local identities is necessary during the process of globalization, it is equally important not to disperse the traditional makeup of these local societies in such a manner as to endanger their being lost forever. Once groups of people, who have traditionally lived together, begin to differ and struggle with one another, it is doubtful that the happiness and well being of all of mankind can be brought about. The Balkans, the Middle East and Africa provide us with examples of lessons to be learned for both the supporters and the protestors of globalization.

As today's global economy continues to expand, we know neither how to protect cultural identity at the local level, nor do we know how to prevent local nationalism. What we do know is that if an economic standard of comfort is not ensured for, then developing countries will face even more hardships in the future. The protection of the world's natural environment and cultural diversity, and the elimination of poverty can only be accomplished with economics. As long as the countries, which are in control of the global economy do not share same worries as those of less fortunate nations, the destruction of local cultures in underdeveloped countries will continue and waves of local nationalism will become a serious a threat to world peace.

CONCLUSION

Coca-Cola is a very strong brand in the world. Flexible market strategies and amazing innovation capacity make Coca-Cola keep leader position in soft drink field. However, the labels of "Junk Food" and "cause obesity epidemic" are the original sins of soft drinks. To get rid of this image, Coke not only window dressing its brand image but also make profits from other non-soft drink fields. The Coca-Cola Company is the exclusive distributor of Evian bottled water and Rockstar energy drinks in most of the U.S. and Canada, in addition to selling its own Dasani brand water, Minute Maid juices, and Powerade sport drinks. The company through diversifies to decrease the risk of just focus in specific product - Coke. Obviously, Coca-Cola Company is a great company and has totally changed our lifestyles. This company has a lot of useful experiences for all the beverage companies in the world to learn. We can conclude several secrets for the company to be a success. Firstly, build a brand with reputation, the trademark of Coca-Cola definitely brought lots of benefits. Secondly, create an efficient supply chain and delivery network; setting franchise stores can be a good way to boost sales for a beverage firm. Thirdly, an appropriate human resource management method is important for a multinational firm. Fourthly, for an international firm, quickly adaption in foreign countries and acceptance of local cultures are another important factors. Finally, a clear company's self-determination makes Coca-Cola have a distinct developing orientation. These strategies helped Coca-Cola Company to become very competitive in the global market and beat down most of its competitors.

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