Strategic Management Plan

Institution Affiliation

Date

**Part 3**

Introduction

Having a strategic management plan in any organization is very important. This allows an organization to identify its strengths and weaknesses and at the same time to map the way forward for the company. There are several internal and external factors that need to be taken into consideration before creating a strategic management plan.

SWOT Analysis for the Coca-Cola Company

Like any other international company, there are several underlying factors that affect the operations of the Coca-Cola Company. This has been used to ensure that the running and the operations of the company are enhanced.

Strengths

The Coca-Cola Company has several strengths that it has used to expand its activities. Having operated for a good number of years, the Coca-Cola Company has immersed a lot of wealth and capital that has been used to run its operations. This has ensured that the activities of this company remain sustainable over the years (Lemley and McKenna, 2012). The company has also maintained good relations with its customers and employees who have in return remained loyal customers. This has worked to the advantage of the company.

Weaknesses

Companies are quickly embracing technology in running their activities. It is, however, difficult to put up with the constantly changing technological trends. This has therefore posed a major challenge to the company. The failure of suppliers to supply the requisite products and services needed to run the Coca-Cola Company has also posed a major challenge and has caused numerous inconveniences to the company (Hays, 2004).

Opportunities

The Coca-Cola Company has the requisite resources and management to diversify its products. This would be a great opportunity for the Company to expand its operations and to increase its sales. Ensuring that the needs and demands of customers are fully satisfied is very important. This will create an opportunity and a platform for the company to expand its activities.

Threats

The increase in the number of companies offering soft drinks has been on the rise over the last few years. This basically means that the Coca-Cola Company no longer dominates the market but has to share the market with other suppliers (Saloner et al., 2011). The enactment of laws and regulation that are not in favor of the activities in the company also poses a major threat to the company.

Strategic Goals for the Company

Creating realistic goals for my company is very important. This will ensure that the achievements of the company are measured against the set goals and this will eventually lead to organizational success. One of the goals for this company is ensuring that over 95% of the market demands are supplied. This would basically mean diversifying supply chains to ensure that there is extensive coverage.

Identifying reliable suppliers and employees will also help in saving the company outrageous inconveniences. The ultimate result of this is that the smooth running of the company will be guaranteed. This will also ensure that a convenient supply chain is established in the company.

Complying with the set laws and regulations will save the company time and resources that would otherwise be used in answering legal questions. Having a legal representative who will be responsible for ensuring legal compliance is very important. If these strategic goals are achieved, there is no doubt that the Coca-Cola Company will soar to greater heights and this will increase the sales and the profitability of the company.

**Part 4**

Market Analysis for My Company

Carrying out a market analysis for the Coca-Cola Company is very important in identifying the areas in which the company is failing. This will also ensure that the right measures are taken to increase the market as well as increase sales.

Industry Description

The beverage industry has grown over the years and this can be attributed to the demand for these products. Many companies have penetrated the market with the aim of meeting the demands of customers and at the same time increasing their sales. The Coca-Cola Company has invested in the manufacturing and the distribution of soft drinks. This industry is growing gradually. This can be attributed to the over $4.3 billion spent in the industry annually (Hays, 2004). This figure has also been rising over the last five years. Coca-Cola Products are in their maturity stage of the product lifecycle. This is because these products were introduced in the market over 50 years ago. Members of the public have also appreciated and embraced these products. This basically means that the Coca-Cola Company is about to reach the peak of its activities in a few years to come.

There are several target markets for the company including the youths in institutions of higher learning, athletes and family members are also a major target for the company (Kotler and Armstrong, 2006). The statistics of the potential target markets are credible as they have been established after carrying out a thorough market research. Students in institutions of higher learning are a major target since they are perceived to enjoy Coca-Cola products for various reasons including to regain lost energy and for fun as well. Athletes lose a lot of energy in going about their activities and there is no doubt that they require energy drinks to regain lost energy. Family members are also considered potential customers for Coca-Cola products since these products are widely used during family fun moments.

Target Market

Students in institutions of higher learning are the most targeted group. This group comprises of young adults aged between ages 14-28. This group is also energetic and fun loving. This is exactly what the Coca-Cola Company is looking for to promote its products. This target group is however not a niche in the market since other competing companies have also identified the importance of satisfying the needs of this target group. A lot of effort will, therefore, be required to ensure that our company captures the largest share of this target group.

Competitive Analysis

Pepsi is a large soft drink supplier and is actually the major competitor for our company. This company has several strengths including a strong public relations team. This company has also been quickly embraced by the members of the public due to the high quality of its products. This company is however at its growth stage in the product lifecycle and is also fighting to expand its market. This, therefore, gives an added advantage to our company. This company also targets the youths and athletes and this has been explicit in the extravaganzas they have held in the past (Kotler and Armstrong, 2006). While our strategy to reach out to the target market is similar to Pepsi’s we have intensified our activities to ensure that we involve the youths in the promotional activities of our company.

Regulations

The public policy engagement act is one of the many laws that affect the running of the Coca-Cola Company. This law regulates the manner in which companies relate with members of the public in various ways. This act will have an effect of restraining the practices of the Coca-Cola Company to ensure compliance (Henry, 2011).

Conclusion

Having a strategic management plan is very important. This entails carrying out market research on the needs of the public and identifying ways to satisfy these needs. Understanding the market trends is also important in ensuring that a company increases its sales and profits and at the same time in diversifying its products to meet market needs.

References

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