
IKEA, Coca-Cola And Starbucks Vision And Mission Statement

IKEA

It was recorded that IKEA came to existence through a 17 year Swedish young man called Ingvar Kamprad in the year 1943. This business process starting at the beginning was known to be selling pens, Christmas festive cards as well as seeds growth harvested from the farm of Kamprad's family. As this business continues, it expanded into retailing of home furnishings and also global cultural dimensions. The year 2009 IKEA grew business in 38 countries over the world where they emphasized in conducting their business initiatives.

The vision statement of IKEA company is 'To make a better everyday life to the satisfaction of all people'. The mission statement of the company as stated by Kamprad ideology says that 'People have a very small wallets and that is the duty of the company to take care of their respective interests'. Sweden is the known headquarter where IKEA company is situated as it relates their business dealings. The company achieved a greater percentage in their business growth by the means of offering a unique and adequate value proposition to their customers; taking an instance from Scandinavian on their 'Leading-edge design at a very low price that will be affordable to their customers within the location. IKEA company focuses on local interests as most of their products are uniformly sold across the world. I understood from the given case study that the problem is by designing the products based on local interests of their customers as it was created from the external factors. To be specific, external factors are known as those things a company can't control at the cause of their business dealings.

In reality it was very difficult for IKEA company to control all the taste and cultures of their customers because they are discharging their business duties across 38 other countries throughout the world; and meeting the exact demand of every customers will definitely be very difficult to attain, but putting into consideration for a rightful marketing strategies then it can be achieved as the problems could minimize accordingly to the satisfaction of all customers. In most cases a polite and systematic approach in handling every problems of your customers create trust and reliability towards customers on how the business or products of their choices are being projected to their own interest which serves their taste to what they believed is suitable as regards the products of their interest in one's business as a known company with a credible vision and mission statement.

In solving the business problems IKEA company may go for social media marketing plan thereby providing a platform to their customers where the feedbacks could be reached and a channel by which their suggestions towards a given product of the company can equally be examined for easier business communication and understanding. This method of online marketing has been proved to be more cheaper and very easy to operate than in physical marketing that needs a lot of factors to be accomplished. I strongly believe that if IKEA company can employ an online marketing expert then they would have a total control on the market; each of their market product can make a greater success in their dealings if a particular group of experts are employed to serve this purpose.

THE VISION AND MISSION STATEMENT OF IKEA COMPANY

We can recalled as stated above that IKEA's vision is to make a better everyday life to the satisfaction of all people while the company mission in their business marketing is for people that have a very small wallets or low income to have an affordable product of their interest in the market as they remain in business thereby making it cheaper for them.

SWOT ANALYSIS OF IKEA

Strengths of IKEA

IKEA company have an incredible number of customers which serves as a very key strength in every business. They are increasing or developing their marketing strategies on an international spree including in Africa, which has been identified as the next emerging frontier in the world. Their adequate use of online marketing strategies and the use of mobile services helps them to stay ahead of the global competition with a higher margin.

Weaknesses of IKEA

The naive attitude from the use of media networks or mobile networks towards the understanding of their customers across the countries either in the developed or developing countries for the easy manner of the business to grow will definitely be a hindrance to the success of such business because if accurate information or business initiatives failed to achieved then is a huge weakness as customers needs won't be served. IKEA failed to make the transition of 3G network in a seamless approach that will serve all.

Opportunities of IKEA

IKEA can use the opportunity of not been able to transit 3G network into a greater opportunity by tapping into the rural areas or developing countries and get their market explored.

Threats of IKEA

As the company operates in many countries with a continuous rivalry with other neighborhood in the same global brands like Wal-Mart that is a well known competitive model, business initiative plan and an expert analysis should be viewed in order to stay above other competitors. IKEA recognizes the presence of Pepperfry which is another furniture retail company located in India and these threats will definitely give them a tune to strategies without relenting.

IKEA PESTEL ANALYSIS

We are going to elaborate IKEA PESTEL analysis in form of; Political, Economic, Social, Technology, Environment and Legal factors.

In the Political view, the disruption of supply chain serves as an issue affecting IKEA in business, for instance India and China tighten entry of foreign brands which will hinder IKEA to operate effectively in such market so as to dominate the market with their products. Again if the

political instability increases in Europe where IKEA has a greater influence then it will also affect their business.

In the Economic view, this method predicts the exact condition of a given business in the global market because the economic stand of the world determine the rate of one's benefits or profits a company will get. Few brands were fit as a swindle during the downturn, and this generate to a decrease in the buying power of an individual. These attitude creates a large portion in financial differences or changes, and indeed is a hindrance to the strength of the huge brands. For instance, USA based brands must lose their benefits if a better grounded dollar exist in another locality that operates same brands. In reality a financial view of a market in a particular country influences the value benefit of such company brands.

IKEA MARKETING STRATEGY

IKEA company approach through their advertising techniques were achieved from an analyzed customers examinations as well as their statistical surveys. The company are known of reaching to customers doorsteps with the help of their well structured experts to obtain their respective needs and give room for criticism which they can improve on. All these feedbacks will help them to make provisions for customers satisfaction according to perspective encounters. IKEA company being the biggest furniture retailer in 2018 moved their showcasing center in form to rooms to a more broader developed pattern. The delight in the blue pack has been put at the center of advertising IKEA's products and this method has been known on how it portrays the expansion of this creativity and the change it brings the home in accordance to improvement.

COCA COLA

It is a fact statement by referring Coca-Cola company as the largest soft drink manufacturing company in the entire world. Coca-Cola drink will be difficult not to be seen in any part of the world. The company first started operation or invented in the year 1886 by Dr John S Pemberton. The initiative of inventing Coca-Cola was to cure headaches and this mixture comprises of syrup with a carbonated water at the first stage before it was later transformed into a pop cultured substance or situation by presenting it to laboratory pharmacist at the reach of customers across the world and it start to undergo the process of coca-cola logo, posters, clocks, and other apparatus that makes the present process exceptional. Coca-Cola recorded an annual marketing budget of about \$3 billion and sales annually which surpasses \$30 billion, It has constantly be topping the interbrand ranking without limiting its product. In this present time, it has equally remain on top with a brand value of \$68 billion as it touches the doorstep of every consumers ranging over 200 countries. Atlanta Georgia USA is where coca-cola company's headquarter is located.

A very strong bond between Coca-Cola company and their customers could be achieved through their marketing strategic approach by delivering message in a unique social manner which creates family bonding. It was understood that in most cases some message codes may not be appropriate for every country or a particular targeted market of interest. Coca-Cola company identified the essence in adopting external factor for the organization due to the fact they can't control a global recognition on a particular strategy undergone by the company. In considering the records of Coca-Cola company in the year 2010, it indicated that over 200 countries acknowledged the activeness of their business presence which makes it a difficult in

handling this task appropriately; although I'm of the opinion to adopt the right marketing strategy for the problem to be tackled effectively.

Coca-Cola company is a major sponsor in many sporting events for a very long period of time and they are still active on this approach which improves more on their market structure campaign. I am of the opinion that the creation of online platform will be very suitable to draw customers closer to Coca-Cola company by a way of giving them the opportunity to sample their individual thoughts or ideas which will be used in readjustment within the company. This approach will be achievable because sourcing for information individually from each customers will be difficult as the company's market structure is very big across the countries. Coca-Cola company need to adopt the system of social believes in actualizing their strategic advertisements Novel selling brands as a product of refreshment and attain their customers urge or believe in their products sampling which improves all dealings.

THE VISION AND MISSION STATEMENT OF COCA-COLA

The Coca-Cola vision statement is 'inspiring each other to be the best we can attend by providing a better place at work' This shows that the company is indeed an agent of transformation or change in the development of the industry and across the globe.

The Coca-Cola mission statement is 'to refresh the world in mind, body as well as spirit, to inspire a stage of higher influence and happiness through this desirable brands and actions as well as creating values that will make a greater difference' This shows that coca-cola always want to build a legacy at every location of their operation all across the country.

SWOT ANALYSIS OF COCA-COLA

Strength of Coca-Cola

Coca-Cola presence in a vast global and unique identity has earned them the most expensive brands that occupied a stronger and optimal brand equity through the interbrand that was awarded to them which stand as the highest.

Weaknesses of Coca-Cola

The continuous competition from Pepsi always gives Coca-Cola a rethink on an added strategic market structure in order to tackle what befall the company to maintain their height as a market leader. For the fact that Pepsi company is not ready to relent then is generate a tense competitive market among the two companies.

Opportunities of Coca-cola

The increase of health and food business diversification will definitely improve the market delivering of Coca-Cola to their respective customers. A reasonable profit is achieved by cross selling their products to those of their customers satisfaction.

Threats of Coca-Cola

The threat of water scarcity always put off Coca-Cola because it is on the rise. The capacity of coca-cola distribution and their revenue can face a major downfall if water is rationed or limited.

COCA-COLA PESTEL ANALYSIS

In the political factor view point, governmental policies on sugar and caffeine consumption which coca-cola as a brand depend on will drastically be altered as a result of the emerging health conditions it is poised because the lawmakers are getting it strict to be controlled.

In the economic factor view point, Coca-Cola company faces the challenges of spending huge amount of money to solve water issues when crisis of shortage emerges in order to maintain the steady need of water consumption.

COCA-COLA MARKETING STRATEGY

The marketing strategy of Coca-Cola uniqueness in design has indeed increased their global brand recognition worldwide. They base their strategy in marketing mix of the known 4P's i.e. Product, Promotion, Price and Place. The brands sells various sparkling and beverages which generates over 60% of its revenue and about 80% of its operating profit across the USA. The red & white logo of Coca-Cola is generally known by up-to 94% world population.

STARBUCKS

Starbucks company was opened originally in the year 1971 in Seattle Washington USA during the declining period in the consumption rate of coffee as the rival brand then uses a quality coffee brand to compete in respect of price. Starbucks can be seen as the representation of USA second chain of coffee culture in the environment. The general idea or concept of Starbucks was to create an environment for the best quality in coffee. It was recorded that the initial store house didn't sell coffee by cup rather it was beans. Howard Schultz changed the market in 1982 as he visited Starbucks while in Milan for business, he have a taste on the coffee and met a different feeling which can't be compared with the usual selling coffee in USA. At this point, Starbucks ambition to spread their business across the world was hinted while the objective is to maintain the best quality of their products. Starbucks record number of stores in 2010 is 16850 and over 31250 in 2019. The number of employees in 2010 is 137000 while that of 2019 is 346000 employees for the company. The increase in size of the Starbucks daily makes them face market challenge in the control of this coffee quality in respect to keep maintaining this ambition in relation to social and environmental obligations.

From the beginning, Starbucks company background plan is highly on optimal standard as a company. The company is not only known as a celebrated powerhouse of quality coffee brand with a rich cultural background, but equally impacted a positive feeling of connection among within their customers to satisfaction.

THE VISION AND MISSION STATEMENT OF STARBUCKS

The vision statement of Starbucks company is 'to make Starbucks as the premier purveyor of the best coffee across the globe while retaining their uncompromising quality principles while

they attain a greater height'

The mission statement of Starbucks company is 'to inspire and energize the human spirit of one individual to a cup as it relate to one neighborhood at a given time'

SWOT ANALYSIS OF STARBUCKS

Strength of Starbucks

The focus strength of Starbucks that made them to remain above other competitors are the strong brand image of the company, the extensive presence in global supply chain and their moderate diversification through the channel of subsidiaries which boost the market plan of the company.

Weaknesses of Starbucks

The internal factors weakness components were identified here which limit or reduces Starbucks business capabilities in terms of price high points, generalized standards for most products and the high rate of product imitations.

Opportunities of Starbucks

The external factors creates a wide range of opportunities in Starbucks business development through the expansion in developing market, the readiness in business diversification and the alliances with reputable firms in business.

Threats of Starbucks

The threats from external factors in respect of limitation of business performance because of wide range of competition involving low-cost coffee sellers, high rate of imitations and increase in the independent coffeehouse movements.

STARBUCKS PESTEL ANALYSIS

Pestle analysis in Starbucks represent, Political, Economic, Social, Technology, Environment and Legal factors. In Political view the impacts of external factors in the business through their industry specific rules and regulations, the flow of relationships existing among USA and other numerous countries that produces coffee beans. The emerging crisis that exist within a country will equally contribute.

In the economic view, the buying power of consumers on coffee will also showcase how the economic factor reacts. The social views on Starbucks emerges from consumers preferences of certain brands, the changes in family patterns in Europe and that of USA, the continuous changes in work patterns as well as lifestyles of population.

STARBUCKS MARKETING STRATEGY

Starbucks device so many ways to market their products ranging from social media outlet, Television spot channels and the use of ads. They equally operate on the known market mix of the 4P's to market their brands which are widely recognized across the globe of their qualities and ensured that their standard remain optimal or stand out.

CONCLUSION

The case studies of these companies; IKEA, Coca-Cola and Starbucks increases my mindset towards the general definition of marketing management putting these three company brands in practical view which made me to enclose here that is truly; the process of planning and executing the right concepts, pricing & promotion as well as the delivering of goods, services and initiatives to ensure exchanges with a desirable target structure that satisfy customer requirements and that of company objectives.

In our study the three companies function positively towards improvement in the management of their resources in order to maximize profit as well as maintaining the desirable urge of their numerous customers with their respective services accordingly as expected.

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