

Exploring the Optimization of Corporate Strategies Based on the Influence of Olympic Marketing on Consumers' Decision-Making with Coca-Cola Brand as an Example

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Abstract—The Olympics offer businesses a unique opportunity to reach millions of fans, ultimately strengthening brands and driving sales through targeted product and service messaging. The International Olympic Committee currently has 13 TOP sponsors, of which the brand with the longest sponsorship is Coca-Cola. This world-renowned beverage manufacturer has been a staunch supporter of the Olympic Games since 1928. This paper uses case analysis method and questionnaire survey method, and summarizes the influence of Olympic marketing on consumer decision-making by analyzing the current situation of Coca-Cola brand marketing during the Olympic Games. It can be seen that for Olympic-related products, companies should adopt the following strategies: set a reasonable distribution of marketing costs; gain insight into brand event associations and find suitable marketing points; diversity and inclusion; sustainability. From the marketing of Coca-Cola in the Olympic Games, effective Olympic marketing methods have a positive effect on consumers' decision-making, so enterprises should seize the opportunity to strengthen the Olympic marketing methods.

Index Terms—Consumer behavior, Olympics, Coca-Cola marketing slogan marketing, corporate strategy optimization.

I. INTRODUCTION

The Olympic Games, as the largest sports event in human history, has attracted global attention. The modern Olympic Games is no longer a mere sports event but has become an event to showcase human economy, society, and civilization through the perfect combination with marketing. Olympic marketing has become an important condition for the success of the Olympic Games, from the source of funds for the preparation of the Olympic Games to the promotion of the Olympic project itself, which are inseparable from successful Olympic marketing. Olympic marketing is defined as a marketing activity to promote the products and brands of enterprises with the help of Olympic events as a carrier, a strategy to combine products with sports and integrate sports culture with brand culture to form a unique corporate culture [1]. In order to ensure that the Olympic Games get stable and sufficient operating funds, the IOC launched the TOP program every four years in 1985 to ensure the successful and smooth holding of the Olympic Games [2], [3]. The combination of the Olympic Games and business practices starts in 1984, when Ueberroth creatively combined the

Olympics and business and made the Los Angeles Olympics the "first money-making Olympics". The "first money-making Olympics" made the Olympic Games become more and more the focus of business attention. But before 1980, the Olympic marketing was in the initial stage, and the founder of the Olympic Games, Baron Kubitan, had put forward three basic principles, namely, the three principles of "non-professional, non-political and non-commercial" for the Olympic Games, in order to maintain the purity of sportsmanship and fairness of the public, and these three ideological principles were very idealistic. In 1983, the New Funding Committee was established, and its original name gives a clear idea of the purpose and mission of this organization -The New Funding Committee was renamed the IOC Marketing Committee, which was responsible for the marketing of the Olympic Games, under the leadership of the IOC Executive Committee, and the Coordination Committee, which was established to implement the marketing principles and programs developed by the Marketing Committee [4]-[6].

The goal of the Olympic Games marketing is to ensure the stability of the Olympic Games funding sources and enhance the independence of the IOC. The Olympic marketing program consists of four main areas: the licensed sponsorship program, television broadcasting rights, licensing, and ticket revenues. Title and sponsorship are the two most direct and major ways of Olympic marketing.

Coca-Cola's "C" position in the Olympics [7]. Coca-Cola's focus on improving community relations and increasing their happiness reflects positively on the brand's public image, which in turn drives customer and revenue growth. Sponsorship is one of Coca-Cola's most distinctive hallmarks, with a long history of sponsorship, including over 50 years of sponsorship of NASCAR, in addition to the Olympics. It is easy to see that Coca-Cola's sponsorship behavior has a clear long-term nature, which is a highly representative feature of its sponsorship. Coca-Cola has developed a series of usual routines for marketing a competition like the Olympics [8].

The closing ceremony lasted for more than 3 hours, with 50 years of British music throughout. This is the list of Coca-Cola marketing slogans for Olympics, which provides a clear version to know much about its strategy.

The most common form is naturally the bottle and can marketing. For beverage brands, their packaging bottles and cans are the most representative brand promotion scenes. Coca-Cola also likes to combine its bottle and can marketing strategy with its brand spokesperson to make the product more vibrant and relatable.

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TABLE I: COCA-COLA MARKETING SLOGANS FOR OLYMPICS

1928	The first time I saw peace doves released at the Olympic Games, the bubbles in my body gradually tumbled upward. For the first time, women were on the Olympic field, and I didn't expect such a dazzling light to burst from their soft bodies. Are those Asians? This was their first Olympic gold medal, and I had never seen them so excited on the Olympic field. I knew that for them, this was a golden moment.
1936 Berlin Olympics	The overnight bumpy ride from the United States to Berlin made the carbon dioxide in my body explode. Like a release, I was turned on by an officer in uniform watching the games. I felt his shoulders begin to relax, a rare relief in an era overshadowed by war. I looked in the direction of his gaze and there was an athlete of my color! It was Jesse Owens' first trip to the Olympics and a first for a black man. Looking at the four gold medals hanging around his neck I knew that for us, this moment was gold
1948 London Olympics	"Who would have thought such a "rude" belch would come from an English gentleman? I looked up at his head with his gentleman's hat off, and there was no black hair to be found. Perhaps it is the twelve years of repression is too long, to be able to release the moment will be so comfortable and unrestrained. The world pattern is always changing, what remains the same is the Olympic challenge of faster, higher, and stronger. I know that for the world, this is a golden moment.
1976 Montreal Olympics	When the ground receiver picked up the signal and transformed it into a laser through a converter, and then lit the torch with a laser gun I understood why the man holding me in his hand was wearing sunglasses to watch the opening ceremony. But even if I couldn't see his eyes, I could see through his sunglasses that his face was so excited. This is the first and only time in the history of the Olympics that two people lit the torch together! I know that for this city, this moment is golden.
1992 Barcelona Olympics	Barcelona] rang in my ears, and then Ribeiro, the archery champion, got up from his wheelchair. I wondered if this was really a disabled person. He drew his bow to the full and shot the arrow of fire like a meteor towards the sacred fire platform 70 meters away. I vaguely felt the arrow of breaking wind brushing my ear, faintly burning. When the arrow arrived, the sacred fire, a symbol of hope and peace, was lit. Everyone who was infected knew that this was a golden moment. "That's my idol! Ali, the king of boxing, Ali!" . I shouted so loudly that probably people around me could hear my gurgling bubbling sound.
1996 Atlanta Olympics	When he lit the torch, I was so excited that I almost spilled it on the ground, but finally spilled a few dozen milliliters to stop. At the end of this Olympics, a man caught my attention, the American singer Estefan He swayed and sang standing up against two 8-inch titanium rods implanted in his spine. Hey, I've never heard such a soaring, heartfelt song. "If I could climb higher, I'd touch the wide-open sky." I know that for those of us who resonate with it, this moment is golden. With awe to the most prestigious country in the East, finally. For the American Coke, who is usually tired of eating burgers, this is simply my heaven.
2008 Beijing Olympics	Step by step, the huge fireworks footprints stepped on the land of China and were also engraved on the burning hearts of 1.3 billion sons and daughters. I know, the long-awaited world is coming, this moment is the gold London 2012 Olympic Games "Hey, man, is this the closing ceremony of the Olympics?" , "I think it's more like a concert!"
2016 Rio Olympic Games	88 years, from Amsterdam, the Netherlands to Rio, Brazil, through many silent and perilous years. I have always accompanied the Olympic Games and never left. That transparent shell carries too many years of glorious moments.

During the London Olympics, Coca-Cola launched a series of exclusive bottles and cans to celebrate the event. At the same time, Coca-Cola also signed eight U.S. Olympic athletes, including David Boudia, Alex Morgan, and David Oliver, to launch the "Eight Pack" concept. In Coca-Cola's view, this will allow them to diversify their portfolio and reach a new breadth and depth of involvement in sports.

During the Rio Olympic cycle, Coca-Cola sponsored the torch relay in Brazil, where their specially packaged products followed the torch in various Brazilian cities, attracting the attention of a large number of tourists. Coca-Cola also sponsored five Olympic champions and one Paralympic champion. Silhouettes of these athletes playing their respective sports were printed on limited edition Coke, Diet Coke, and Coke Zero bottles and cans. Five of Coca-Cola's brands POWERADE, Minute Maid, Vitaminwater, ZICO, and Core Power have also individually leveraged partnerships with athletes in the U.S. to activate sponsorships. For example, ZICO Coconut Water partnered with David Boudia, and Core Power protein drinks were marketed in partnership with Byers.

To commemorate the 90th anniversary of its partnership with the International Olympic Committee, Coca-Cola launched a new limited-edition product on the eve of the opening of the Pyeongchang Winter Olympics.

Similarly, Coca-Cola partnered with freestyle aerialist Mac Bohannon, skating sensation Chen Wei, Paralympic

snowboarder Amy Purdy and bobsled competitor Elana Meyers Taylor to feature their silhouettes on Coca-Cola's classic curved bottles, seeking to capture the spirited moments and excitement with clean lines. In addition to the bottle and product retail outlets, Coca-Cola also launched limited-edition flavored sodas in the names of the four athletes in its Coca-Cola Freestyle vending machines.

In addition, Coca-Cola has also made moves in the Korean market. On the eve of the Pyeongchang Winter Olympics, Coca-Cola launched a limited edition PyeongChang product with a streamlined aluminum can with the classic five Olympic rings logo design and Korean ink painting style, depicting exciting sports images of athletes from various countries, with a snowy white background echoing the winter season.

In this paper, the author firstly combed through the historical development of Olympic marketing, then analyzed and researched the road of Coca-Cola's Olympic marketing, including the advertising slogans used in previous Olympic Games and the Olympic marketing strategies with different focuses, and at the same time issued a questionnaire, through the analysis of the questionnaire data to draw certain conclusions and put forward suggestions for the relevant enterprises to adopt strategies in Olympic marketing. The analysis and processing of the questionnaire data led to certain conclusions and suggestions on the strategies adopted by relevant enterprises in Olympic marketing.

II. MARKETING THEME AND ADVERTISEMENT

A world competition like the Olympic Games is a global comprehensive marketing campaign for IOC TOP sponsors, and the marketing intention of each event is crucial, it is the soul of marketing. Coca-Cola's London Olympics campaign, entitled "Move to the Beat", aimed to bring young people closer to the Olympics and sports in general. The campaign tapped into the youth's passion for music, fusing the London Beat with the Olympic Games, thus connecting youth with the London Olympics [9].

During the Rio Olympics, Coca-Cola launched the "That's Gold" marketing campaign, which featured television commercials for many famous athletes. At the Olympic Games, athletes winning gold medals are naturally the most memorable moments as they accomplish great feats. Coca-Cola portrayed this feeling as "Gold," and he wanted fans to be able to taste it with Coca-Cola.

The "That's Gold" campaign wanted to bring the Olympics closer to teenagers and millennials, portraying athletes as young people who like to hang out with their friends. In its marketing, Coca-Cola followed its usual "one brand marketing" strategy, which included four sub-brands: Coca-Cola, Diet Coke, Coke Zero, and Life Coca-Cola.

During the PyeongChang Winter Olympics, Coca-Cola invited South Korean stars Park Bo Gum and Kim Yeon Ah, the champion figure skater, to shoot a series of promotional videos with the theme "Together as One". The two Korean icons, who are extremely popular in Korea, made the campaign a hit and generated a lot of buzz on social media.

If the marketing theme is the backbone, then advertising and social media are the branches and leaves, as well as the most normalized vehicle for the marketing theme. Coca-Cola teamed up with Grammy Award winner and renowned producer Mark Ronson and Mercury Award-nominated singer Katy B to record the promotional theme song "Anywhere in the World", and made a documentary on the creative process of making the theme song. In addition, Coca-Cola produced a global TV commercial based on the song, "Move to the Beat".

In 2016, Coca-Cola shot two TV commercials for the "That's Gold" campaign. The ads used videos from previous Olympics interspersed with footage of top athletes from around the world enjoying their "Gold" moments in competition and everyday life. The two TV commercials were paired with paper ads featuring 79 Olympic athletes from more than 20 countries and placed in 50 countries. The campaign was intended to connect the Coke brand with the feeling of winning a gold medal, whether on the podium or celebrating the successes of everyday life.

III. LEVERAGE SOCIAL MEDIA

Social media has undoubtedly become one of the most popular marketing tools, and Coca-Cola has been particularly adept at leveraging the brand's strengths in this area, creating a strong base of marketing profiles on social media channels such as Facebook, Twitter, and Google+. Social media is an important part of Coca-Cola's marketing strategy. Coca-Cola itself is a highly socially recognized brand with a large and committed following, and the social media campaigns he

organized were easily able to capture the attention of his fans. Of course, Coca-Cola also recognizes the importance of engaging with consumers [10].

In 2012, social media was not as popular as it is today, but Coca-Cola has taken note of the power of the Internet by launching innovative computer and mobile apps. Using these apps, teens could create their own "Beat" and share it with others using social media platforms. During the Rio Olympics, Coca-Cola promoted and publicized their marketing activities on their website and social media, such as the Olympic Torch Relay, the Coca-Cola Olympic Station, and the "That's Gold" experience. Coca-Cola also partnered with global social media influencers to create content that illustrated the meaning of "Gold". This model was continued at the PyeongChang Winter Olympics [11]. The "Together as One" series of videos received significant views and buzz on social media such as Youtube, Twitter, and Facebook. In addition, Coca-Cola sponsored the Pyeongchang Winter Olympic flame relay, the first time Coca-Cola has sponsored a flame relay for the Winter Olympic Games [12]. During this period, Coca-Cola also launched an interactive #CokePLAY campaign on Instagram and other social media, which received numerous responses from netizens, including popular Korean celebrities.

A sustained focus on product quality, an authentic connection with audiences on a deeper emotional level, and an Olympic campaign built around the company's broader brand goals can help companies achieve significant reputational gains at the Games. In the long run, the more independently these CSR initiatives can be undertaken, the more effective they will be in maintaining and further enhancing a company's reputation.

- i.* Brand Building. Product quality; corporate culture; corporate image.
- ii.* Follow the development of the times and do the Olympic marketing that the people like to see.
- iii.* Innovation, improve core competitiveness so as to achieve sustainable development.
- iv.* Customer relationship maintenance, loyalty cultivation.

IV. QUESTIONNAIRE RESULTS

In the questionnaire, there are 6 variables, namely gender, age, income, concern about the Olympics, the reason for concern, and amount spent for the Olympics, three of which are continuous variables, namely age consumption, and income. The other three variables are categories [13].

From this survey, a total of 46 sets of data were obtained, in which 46 respondents were controlled to be around 20-40 years old, and the distribution of men and women was relatively even [14]. When importing the table, gender was used as 0 for males and 1 for the female to facilitate statistical results. The unit of personal income is unified as thousand/month, and there are three subgroups for the variable of "concern about the Olympics", "1" means no interest in the Olympics, "2" means some interest in the Olympics, and "3" means some interest in the Olympics. "1" means no interest in Olympics, "2" means some interest in Olympics, "3" means very interested in Olympics. There are eight categories of reasons for concern, "1" represents family reasons, "2" represents an influence from friends, "3"

represents hearing from others, "4 "5" represents the influence of the public, "6" represents the news media, "7" represents always watching, "8" represents not knowing. "8" stands for not knowing what reason just will pay attention. The variable "amount spent for Olympics" has 4 categories, "1" means no spending, "2" means 0-100 RMB, "3 "1" represents no consumption, "2" represents 0-100 yuan, "3" represents 100-500 yuan, and "4" represents more than 500 yuan.

After making the data into corresponding variables, we uploaded them into R in order to analyze how the variables affect consumption. We calculate the correlation between the variables [15].

This correlation marks the strength of each relationship and indicates it with different colors. The darker the color in the color relationship, the stronger the relationship between the two variables. For example, the darkest color of the square of consumption and age indicates the strongest correlation between consumption and age, which also indicates that the older the person is the more likely he or she is to earn more, with a correlation value of 0.8. This phenomenon is not surprising because, in general, the older a person is, the more work experience he or she has and, naturally, the higher his or her salary. The resulting effect is that more items can be consumed. This relationship is consistent with the correlation between age and income and consumption, as they have positive correlation coefficients of 0.76 and 0.68.

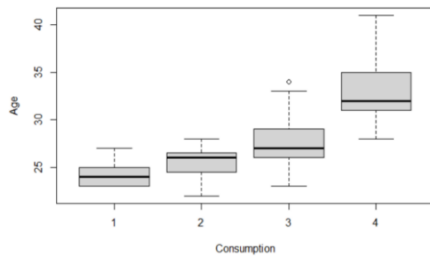


Fig. 1. Box plot of age and consumption.

In Fig. 1, it is clear that the older the age group, the more they tend to spend more amount on Olympic-related products. Overall, the median of each Boxplot is in an upward trend. Although some people in each age group spend relatively more or less, overall it can be seen that there is an upward trend. There are no singular or extreme values, but probably because of the small sample size, this graph does not represent the full distribution, but only an approximate correlation between "age" and "amount spent".

We also used the Spearman correlation test to understand the results. The results above are shown where they match the correlation graphs. Age and consumption, as well as income and consumption, also have the highest correlation coefficients.

TABLE II: RESULTS OF THE CORRELATION SITUATION WITH INDEPENDENT VARIABLE

Variable	Correlation number	P value
Gender	-0.4509	0.0021
Age	0.7982	8.591e -11
Income	0.6783	4.214e -7
Attention	0.3674	0.01415
Reason	-0.0058	0.9703

The P-value is a parameter used to determine the result of hypothesis testing, which can also be interpreted as the probability of a more extreme result than the sample observation obtained when the original hypothesis is true. If the P-value is less than 0.05, we can say that the hypothesis is "significant". Also, the smaller the p-value, the more significant the result will be, so comparing the p-values of these correlation data will allow us to discuss the validity of the relationship between them.

A sports brand is a sign of the personality and unique selling point of sports products represented by differentiation in the sense of sports marketing, not only a simple sign to identify a company, but also a consumer sentiment that leaves a mark in the minds of consumers. By using sports and related resources to create a sports brand, companies produce the corresponding sports products and provide the corresponding sports services, and ultimately deliver the brand message to consumers; after their needs are met, consumers will identify with the product and then establish a good relationship with the brand.

As shown in Table II, all the correlation values are significant except for the variable "reason" and "the amount spent for Olympics" which are not "significant". The most significant one is age and income, which is probably because the higher the age is, the higher the income is.

By analyzing the data, we can conclude that the older the people are, the more likely they are to have higher income and thus more likely to spend more money on "Olympic-related products", but the results are more scattered in terms of the reasons why they pay attention to the Olympics, so we cannot fully find the relationship between the reasons and other variables. But at the same time, the more people pay attention to the Olympics, the more they are likely to spend more money, and this finding is also very significant. The Olympic Games still have a certain influence on consumers and affect the spending tendency of people of different age groups and different spending levels.

V. DISCUSSION

Based on the above analysis, we summarize the main insight for the Olympic-related products.

A. Set Reasonable Marketing Cost Allocation

A wise sponsor will spend more of its budget on selling and activating the company's brand equity, which includes brand loyalty, brand awareness, brand recognition, brand association, and other brand assets (e.g. trademarks, patents, etc.). Activating a company's brand equity means using strategies to enhance its brand elements, brand image, etc. The sponsors of the Tokyo Olympics not only contributed to the smooth running of the Olympics through various means, such as designing costumes and mascots for the Olympics, but they also used such event channels to try to express their brand characteristics and brand image.

B. Insight of Brand-Event Association and Finding the Right Marketing Point

Sponsors need to identify the positive role that their brands can play in event promotion. Current sponsors of sports events will focus their insights on "how athletes can relate to

the merchandise", often using schools, loved ones as a medium of association, and sometimes using nutrition or spiritual needs-related content. Another insight is to use all kinds of sports categories to support and deliver corporate brand value, rather than just stopping at the athlete's star power.

C. Diversity and Inclusion

In international events such as the Olympic games, branding endorsement stars need to be both diverse and inclusive characteristics, which are most easily shown in the color and language of the stars. Diversity and inclusiveness better reflect the ideals and spiritual core of sports events and brand sponsorship.

"(Crossover)" means cross-border, crossover, integration, and is used to describe the cooperation and integration of two things that are not in the same field. Cross-border marketing has become an innovative marketing model adopted by more and more industries and companies. But in the field of sports brands, cross-border marketing is not yet prevalent.

D. Sustainability

Sustainability is an important and growing component of any sponsorship. The ecological footprint of the event, the choices athletes make to support sustainability, and the carbon footprint requirements of sports organizers are all important aspects to consider.

VI. CONCLUSION

Consumers' consumption behavior is influenced by the following. (1) Different sports have different effects on consumers' consumption, i.e., consumers' sports preferences, including their preferences when watching the Olympics, have different effects on consumers' consumption behavior. (2). The intensity of the influence of the Olympics on different consumers is different (different consumer dimensions here include: different occupations, different ages, different income levels), and specific studies under specific dimensions. (3). The intensity of the Olympic Games on consumers' consumption of products is different in different product areas.

The shortcomings of the article; the data used in this paper is limited, so its accuracy is affected when analyzing consumers' Olympic marketing behavior by enterprises. For the further research plan, we will collect more extensive data to make more accurate analysis and research to provide more positive guidance for the development of corporate Olympic marketing strategies.

CONFLICT OF INTEREST

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

AUTHOR CONTRIBUTIONS

Shijie Min and Xin Zhang were both responsible for the conceptualisation, conducted the research, analyzed the data and all authors had approved the final version.

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