A Comparative Analysis Between Two Energy Drink Brands: Red Bull and Golden Eagle

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Abstract

Purpose: This comparison case comprises theoretical and numerical data. Theoretical data were analysed through the SWOT matrix, while numerical data were extracted using IFE and EFE matrixes for both Golden Eagle and Red Bull.

Methodology: The methodology utilize in this research is based on the literature study and comparative analysis associate to drinks branding. Two brands "Red Bull and Golden Eagle" was chosen because they are in the same product/service category that are competing for the same target consumers. These two brands (Red Bull and Golden Eagle) have been compared with each other using SWOT, IFE and EFE matrix. The SWOT analysis data of both brands has shown that in addition to the advantages that these two brands possess, they also have weaknesses, opportunities and threats which can be avoided by using different types of strategies (SO, WO, ST, WT).

Findings: The results of IFE and EFE matrix also have revealed the positions of these two brands in internal and external aspects. The data derived from the results of the IFE matrix showed the evaluation aspects of internal factors from both brands. From the data of the IFE matrix, it appears that both Golden Eagle and Red Bull have the same total weighting of points 2.5. The result 2.5 is an average score, so the IFE internal factor rating matrix is positive for both brands. The results obtained from the EFE matrix showed that the evaluation aspect of external factors Golden Eagle and Red Bull differ from each other. The overall weighting of points from the EFE matrix for the Golden Eagle brand turns out to be 2.91 while for the Red Bull brand it is 3.3. The results 2.91 and 3.3 are above average that means that two brands are using to the maximum the external possibilities and minimizing the various risks with which can be faced.

Originality/Value: In this study, has been made the comparison of beverage brands Red Bull and Golden Eagle. The addition of Golden Eagle, who is operated in Kosovo, has brought originality to the study and this study is aimed to be an example for other studies to be carried out in the region.

1. Introduction

The growing trend of success of different companies makes them even more competitive in the market, so taking into account such situation companies (organizations) which operate in the same business scope are often compared to each other, where the only purpose is to know the main areas in which these companies are focused and which has brought them to favourable competitive positions in the market while ensuring the generation of high profits. Golden Eagle and Red Bull currently are internationally known brands, all thanks to the quality of their products, and this has ensured them to maintain market leadership positions (Red Bull), while the Golden Eagle brand is expanding its influence gradually around the world and within a short period of time has managed to penetrate many markets. Since both of these brands have the same field of action, the energy drinks sector, in this case study or rather called comparison case will be clearly analysed all points one by one. Firstly, starting from the mission and vision of the brands, then the internal analysis and external all accompanied by interpretations in these cases when it is considered reasonable that a point has shortcomings and something needs to be added, as well as the inclusion of all comparative points between these two well-known brands. The main purpose of this comparison made between these brands is to scrutinize well and clearly how they have implemented all the factors for a successful functional management. Meantime applying empirical analysis to consider how these two brands stand opposite to each other. Through this comparison it is also intended to reach general conclusions that brands in the general field of strategy implementation may have omitted possible errors in the design of strategies. Furthermore, through the detailed analysis of this case, the comparison aims to identify these omissions to the greatest extent possible and through the interpretations which will be given for each point where it is thought might be reasonable to reach satisfactory conclusions from the final data that will be drawn between these two brands.

2. Literature Review

In their study Brick, et al, (2018) found that brand compatibility is linked to other types of compatibility in couples, such as education, race, and values. They also discovered that when all types of compatibility are used as predictors at the same time, brand compatibility remains a major predictor of life satisfaction. Singaram et al. (2019) suggested that. Coca-Cola should concentrate on its pricing policy, moving away from aggressive pricing and toward offering more discounts to consumers, incentivizing them to purchase the commodity they want. This also gives the consumer the impression that they are getting more value for their money. Although several studies have shown that energy drinks can enhance attention and memory for a short period of time, there is no evidence to support the fact that they can improve one's sense of well-being. To gain a better understanding of their impact, more study and public awareness are needed. More rigorous labeling of energy drinks is needed so that consumers are aware of the exact amount of each ingredient. This is particularly important given that one of the current review's results is that the psychological effects of energy drinks can be dose based. More research into the consumption habits of energy drink consumers is also needed, as the amount and frequency of consumption affect the psychological effects. Since the number of people who drink energy drinks has been rapidly increasing since their launch in 1997, it is important for research to keep up with the psychological impact of public trends (FAPA, et al, 2012). It is critical for foreign companies' competitiveness and competitive advantage on the local market to incorporate a combination of the studied factors into their marketing strategies in order to meet target groups in the most effective manner. More precisely, the techniques should be adapted to the target groups' age groups, since customer tastes differ based on their age. Finally, while advertisement campaigns are still effective at educating and persuading customers of brands and products, businesses must distinguish themselves in terms of messages and strategies, among other things, As the amount of advertising clutter grows (Saeidinia, et al, 2012). To conquer new markets and gain a share of the international fast food industry, the McDonald's Corporation has used effective

management and global growth strategies. McDonald's has achieved immense success in this situation, as well as its best practices in the global food industry, international development patterns and challenges, and numerous lessons learned from their international expansion (Mujtaba and Patel, 2007). Customer satisfaction in a retail store is determined by the store's needs identity and brand value, and happy customers are likely to become loyal customers (Roy, et al, 2011). Differentiation is the process of separating an enterprise product from its rivals through a sequence of substantive differences activities. According to Michael Potter's theory, defined the two ways in which an organization can achieve competitive advantage over its rivals: low cost or differentiation advantage (Xin and Cunli, 2011). The rapid effects of economic globalization, together with the deregulation of the textile industry, have altered the competitive climate in which businesses operate (Moreno and Carrasco, 2016). Nobbs et al, (2015) suggests that window displays can be used for both advertisement and sales promotion, emphasizing their uniqueness as a marketing communication tool. OPAIT (2019) found that as compared to Lamborghini, Ferrari's value in terms of the number of cars sold worldwide increased by 60.89 percent in 2018. In addition, compared to Ferrari, Lamborghini will see a 5,97% increase in value in terms of the number of cars sold globally in 2024. Not only has the luxury goods market seen a broadening of product variety and product lines under a brand name, but it has also seen a trend into new product categories (Seringhaus and Laurier, 2008). According to the study "Customer Satisfaction toward Pepsi and Coca-Cola," 52.9 percent of customers drink soft drinks on occasion, Pepsi is the most popular brand with 51 percent market share, and 85.4 percent of customers are pleased with their favorite brand. It is also found that 66.9% consumers are influenced by Brand name, 51.6% are influenced by colour, 75.8% by taste, 60.5% packaging and 54.1% by technology and thus these factors have more impact on the purchasing decisions of the customers and minor variations have been found in case of the price increases (33.8%) and decreases (39.5%). Customers in Jind city are 85.4 percent happy with their favorite brand. We may infer that Pepsi and Coca-brand Cola's names, colors, tastes, and packaging have

a significant impact on consumer purchasing behavior and satisfaction (Lal andPankaj, 2017). Successful brands concentrate on communicating a concept that caters to existing ideologies and is culturally important to each consumer in order to create a strong foothold. The marketer focuses on creating a unique product picture based on the product's generic assumptions (Gandhi, 2014). Coca-Cola Company and PepsiCo Inc. are very similar. Both companies have a strong global presence and represent a diverse range of products in the food and beverage industry, including bottled and frozen soft drinks, carbonated beverages, and filtered water. The two companies are present in more than 200 countries worldwide and compete in consumer markets using at least 20 brands each. Coca-Cola accounts for 3.3 percent of the industry share whereas PepsiCo represents 2.6 percent of the share, and each company sells more than 1.5 billion servings of products each day. In the meantime, the firms are in good financial shape, with gross profit margins above 50% in 2015 (Torkornoo and Dzigbede, 2017). Coca-communication Cola's policy, which was focused on American cultural norms rather than local norms, failed to meet the needs of its foreign audiences (Taylor, 2000).
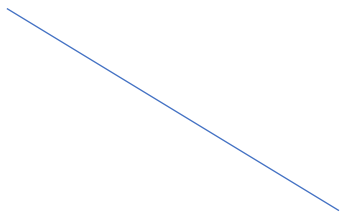
3. Methodology

Secondary data and information sources were analyzed in the current study using the literature review, SWOT Analysis Technique, and IFE / EFE matrix, all of which are qualitative research approaches, and a matrix was created as a result. According to the matrix, internal (strengths and weaknesses) and external (opportunities and threats) factors tried to be determined as a result of branding practices in beverage companies. External Factor Evaluation (EFE) Matrix provides strategies of economic, cultural, demographic, socio-political, environmental, governmental, technological and competitive information. Internal Factor Evaluation (IFE) Matrix summarizes and evaluates the strengths and weaknesses of the firm in its functional areas and prepares the basis for the determination and evaluation of the relationship between these regions.

This paper focused to compare two drinks brand (Golden Eagle and Red Bull) with each other through the comparative analysis, where the SWOT, IFE and EFE matrix are used for this purpose.
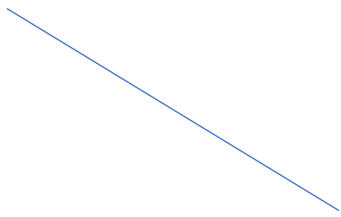
3.1. Swot Analysis

(SWOT) Analysis is the acronym for Strengths, Weaknesses, Opportunities, and Threats. The first step in the planning process is to decide the organizations' priorities and missions, after which the SWOT analysis, one of the tools for strategy creation, can be adapted to the organization's strategy.

Table 1. SWOT Matrix of Golden Eagle

Internal factors / External factors	Strengths 1. Company image 2. Quality of products 3. Product safety 4. Work ethic 5. Marketing	Weaknesses 1. Small range of products 2. Technology 3. Location
Opportunity 1. Penetration into new markets 2. Increase quality 3. Increasing the range of products 4. Opening of branches	**Strategy (SO)** Since the Golden Eagle brand has created a good image in the market, the good image can also be used to try out another Relax brand for penetration in the markets where the Golden Eagle brand is currently sold.	**Strategy (WO)** As the energy drinks sector is a highly competitive industry the opportunity that the Golden Eagle brand can take advantage of is product diversification and segmentation of a significant market share.
Threats 1. Competition 2. Government policies 3. New market entrants 4. Inflation	**Strategy (ST)** Opening branches in foreign countries would be a good opportunity for the brand to have even greater reach. Also offering a new offer in terms of general specifications would be an important step to increase the strength of the brand especially in the international arena.	**Strategy (WT)** In order to avoid the process of employee turnover the brand should consider increasing the overall bonuses for employees depending on the job and position they perform. Also a genuine motivation both financial and moral would be an advantage in the long run.

The SWOT matrix of the Golden Eagle brand presented in Table 1 reflects the strengths, weaknesses, opportunities and threats of this brand. The advantages of the Golden Eagle brand are: Company image, Product quality, Product safety, Work ethic, Marketing. Some weaknesses of the Golden Eagle brand are: Small product range, Technology, Location. Opportunities that can be used by the Golden Eagle brand are: Penetration into new markets, Increased quality, Increased product range, Opening of subsidiaries. Some of the threats to the Golden Eagle brand are: Competition, Policies, Government, New Market Entrants, Inflation.

Table 2. SWOT Matrix of Red Bull

Internal factors / External factors	Strengths	Weaknesses
	1. Market dominance 2. Rapid sales growth 3. Intensive Marketing 4. Global Presence 5. The power of the brand 6. The symbol of youth 7. Supply chain 8. Diversification	1. Small range of products 2. Unhealthy products 3. Very expensive 4. Difficulties in patent protection 5. Anti-brand campaigns
Opportunity 1. Development of new markets 2. New product lines 3. Further product diversification 4. Social media marketing 5. Increase focus on CSR	**Strategy (SO)** Since red Bull has a global presence and is market dominant, it can use this as an opportunity to promote other products as it has already reached the market.	**Strategy (WO)** In a situation where the energy drink industry is quite competitive then red bull should make efforts to further strengthen its market share and make it more difficult for new entrants to access the market.
Threats 1. Competition 2. Government policies 3. Health regulations 4. New market entrants 5. Negative health implications	**Strategy (ST)** Since in some countries strong anti-brand campaigns are made as a strategy that the brand can use the brand is the biggest promotion of the brand and convince those countries where anti-brand campaigns take place that the truth is different.	**Strategy (WT)** Since there are many complaints regarding the negative health effects caused by red bull then the brand should pay more attention to this part by re-checking the product to reduce the level of taurine and caffeine.

The Red Bull brand SWOT matrix presented in Table 2 reflects the strengths, weaknesses, opportunities and threats of this brand. The advantages of the Red Bull brand are: Market Dominance, Rapid Sales Growth, Intensive Marketing, Global Presence, Brand Power, Youth Symbol, Supply Chain, Diversification. Some weaknesses of the Red Bull brand are: Small range of products, Unhealthy products, very expensive, Difficulty in patent protection, Anti-brand campaigns. Opportunities that the Red Bull brand can take advantage of are: Development of new Markets, New Product Lines, Further Product Diversification, Social Media Marketing, Increasing Focus on CSR. The threats to the Red Bull brand are: Competition, Government Policies, Health Regulations, New Market Entrants, Negative Health Implications.

3.2.   Ife Matrix

After the internal and external factors have been identified, it is time to evaluate them. In order to perform this the internal and external factors evaluation matrix have been utilized. In addition to the list of key internal and external factors, the tables have been presented in Importance Coefficient and Rating tables. The final sum of scores in each table is a score between 1 and 4 with an average of 2.5.

It's notable that the key internal and external factors were obtained by observing the circumstances surrounding the company and also interviewing the employees of the Company and board of directors and the Importance Coefficient and the Rating of each of these factors were obtained through interviews with the company's employees.

The internal factors evaluation matrix consists of four columns. In the first column, the internal factors (strengths and weaknesses) of the company are listed. In the second column, depending on the importance and sensitivity of each factor, the importance coefficient is assigned between zero and one. The sum of these coefficients should be equal to 1. In the third column, depending on the regularity of the strengths, they rank 4 or 3, respectively, and 2 or 1 for the weaknesses. Score 1 indicates a basic weakness, a score of 2 indicates of the weaknesses, a score of 3 indicates a strong point, and a score of 4 indicates of the high strength.

Table 3. IFE Internal Factor Evaluation Matrix of Golden Eagle

| | CRITICAL SUCCES FACTOR | WEIGHT | Golden Eagle | |
			Rating	Weighted Score
STRENGTHS	Company Image	0.2	3	0.6
	Quality of products	0.1	4	0.4
	Products safety	0.1	4	0.4
	Work ethic	0.1	2	0.2
	Marketing	0.2	3	0.6
WEAKNESSES	Small range of products	0.1	2	0.2
	Technology	0.1	1	0.1
	Location	0.1	1	0.1
	TOTAL	1.00		2.5

The data of the IFE internal factor evaluation matrix data as shown in table 3 form the overall weighting of 2.5 points, it is worth mentioning that the Golden Eagle brand makes good use of its strengths and possesses sufficient control over its weaknesses. The score 2.5 is an average score thus the IFE internal factor rating matrix is positive for the Golden Eagle

Table 4. IFE Internal Factor Evaluation Matrix of Red Bull

			Red Bull	
	CRITICAL SUCES FACTOR	**WEIGHT**	Rating	**Weighted Score**
STRENGTHS	Market dominance	0.08	4	0.32
	Rapid sales growth	0.08	3	0.24
	Intensive Marketing	0.07	3	0.21
	Global Presence	0.09	4	0.36
	The power of the brand	0.09	3	0.27
	The symbol of youth	0.06	3	0.18
	Supply chain	0.06	3	0.18
	Diversification	0.07	2	0.14
WEAKNESSES	Small range of products	0.07	2	0.14
	Unhealthy products	0.09	1	0.09
	Very expensive	0.09	3	0.27
	Difficult in patent protection	0.07	2	0.14
	Anti-brand campaigns	0.08	3	0.24
	TOTAL	**1.00**		**2.5**

The data of the IFE internal factor evaluation matrix as described in table 4 form the overall weighting of 2.5 points, it is worth mentioning that the Red Bull brand makes good use of its strengths and possesses sufficient control over its weaknesses. The result 2.5 is an average score, so the IFE internal factor rating matrix is positive for Red Bull.

3.3. Efe Matrix

The external factors matrix also includes four columns. In the first column, external factors are listed in terms of opportunities and threats. Then, in the second column, considering the importance of each factor, by comparing these factors with each other, the importance coefficient is assigned between zero and one to those factors.

The sum of these coefficients should be 1. In the third column, according to the key or the regularity of the opportunities and threats, respectively, rank 4 or 3 for opportunities and rank 2 or 1 for threats respectively. Score 1 expresses basic threat, score 2 indicates a threat, Score 3 indicates the opportunity, and Score 4 indicates the high opportunity. In the fourth column, the coefficients of the second column and the third column points for each factor are multiplied to determine the weighted score of that factor (opportunity or threat). If the total sum of the weighted score in this matrix is more than 2.5, it means that the opportunities will overcome the threats, and if this score is less than 2.5, then the threats will overcome on the opportunities.

Table 5. EFE External Factor Evaluation Matrix of Golden Eagle

| | CRITICAL SUCES FACTOR | WEIGHT | Golden Eagle | |
			Rating	Weighted Score
OPPORTUNITIES	Penetration into new markets	0.1	3	0.3
	Increasing the range of products	0.08	2	0.16
	Quality increase	0.09	3	0.27
	Image enhancement	0.09	4	0.36
	Opening of Branches	0.05	3	0.15
	Market segmentation	0.1	3	0.3
THREATS	Competition	0.1	3	0.3
	Government policies	0.09	3	0.27
	New market entrants	0.1	3	0.3
	Anti-brand campaigns	0.1	2	0.2
	Inflation	0.1	3	0.3
	TOTAL	**1.00**		**2.91**

As it can be seen from the EFE matrix description in table 5 of the Golden Eagle brand the overall weighting of points is 2.91 is above average, so in conclusion it turns out

that the brand is performing very well taking advantage of internal opportunities and avoiding external risks which can face the brand.

Table 6. EFE External Factor Evaluation Matrix of Red Bull

			Red bull	
	CRITICAL SUCES FACTOR	**WEIGHT**	**Rating**	**Weighted Score**
OPPORTUNITIES	Development of new markets	0.1	3	0.3
	New product lines	0.09	3	0.27
	Improving the image	0.07	4	0.21
	Further product diversification	0.1	3	0.3
	Social media marketing	0.1	3	0.4
	Increase focus on CSR	0.1	3	0.4
THREATS	Competition	0.09	3	0.27
	Government policies	0.08	3	0.24
	Health regulations	0.1	4	0.4
	New market entrants	0.09	3	0.27
	Negative health implications	0.08	3	0.24
	TOTAL	**1.00**		**3.3**

As it can be seen from the data of the external evaluation matrix EFE described in table 6 the red bull brand with an overall weighting score of 3.3 is above average using to the maximum the external possibilities and minimizing the various risks with which the brand may be faced.

Conclusions and Recomandations

This comparison case comprises theoretical and numerical data. Theoretical data were analysed through the SWOT matrix, while numerical data were extracted using IFE and EFE matrixes for both Golden Eagle and Red Bull. The SWOT analysis data for both brands revealed that in addition to the advantages these two brands possess,

they also have weaknesses, opportunities and threats which can be avoided different types of strategies (SO, WO, ST, WT) are used. In turn these strategies would help them to increase efficiency and maintain the position achieved in the energy drinks industry, perceiving the aspirations of each brand.

The data derived from the results of the IFE matrix showed the evaluation aspects of internal factors for both brands. In distinction to the data of the IFE matrix it appears that both Golden Eagle and Red Bull have the same total weighting of points 2.5. The result 2.5 is an average score, so the IFE internal factor rating matrix is positive for both brands.

The results obtained from the EFE matrix showed that the evaluation aspect of external factors Golden Eagle and Red Bull differ from each other. The overall weighting of points from the EFE matrix for the Golden Eagle brand appears to be 2.91 while for the Red Bull brand it is 3.3. The results 2.91 and 3.3 are above average which means that two brands are utilizing to the maximum the external possibilities and minimizing the various risks that may be faced.

Considering the results obtained, both companies reached a positive result in internal factor analysis, while in external factor analysis, Red Bull company has a higher average than Golden Eagle company. In fact, both companies are resistant to external risks or shocks, and we only look at the average of Red Bull company and it has been observed that this company is more successful than Goldin Eagle. One of the main reasons for this result is that the Red Bull company is a much larger company in terms of both the market share and the size of the company, according to Golden Eagle.

Considering the importance of the findings obtained, the biggest disadvantage is that both brands are in the beverage sector, the market share of the Golden Eagel brand and the brand size is narrower than the Red Bull brand.

Nobbs (2014) made a comparison between two brands and drew attention to the importance of brand positioning, emphasizing that the competition and comparisons between brands should be made according to the positions of the brands. A similar research was done by Roy et al., in (2011), in their research, a customer satisfaction

comparison was made between two Indian brands in India. In their efforts to make comparisons between the two brands based on the results obtained, the researchers of the future emphasized that factors such as brand value or the quality of their products in terms of brand unity should be taken into account with existing ones for customer satisfaction.

In order to serve as an example for other researches, adding the customer satisfaction scale as an additional effect to the brand comparisons will provide more accurate results. When making comparisons between brands, it is necessary to consider the market shares of the brands and the brand size.

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