
Red Bull Greatest Strengths And Risks

I believe that Red Bull's greatest strength is that they have created a robust worldwide existence through its different marketing strategy. The company uses a commercial marketing method that involves sponsorships of sporting events like motorcycle racing. The founder, Dietrich Mateschitz has marketed worldwide from his country Austria to over 160 other countries, selling billions of cans each year globally.

Red Bull YouTube to program the Bull Stratos events and sold their licensing rights to create a documentary. By doing that it limited the risk from competitors as they have created another income source other than just from selling energy drinks. Competition from other drink brands such as Pepsi and Coca Cola are a threat as the companies enter new markets with new products fast. Red Bull has not extended its invention and distribution from Austria. By not expanding it puts an expense on the cost of distribution because the product must travel to get to its markets. Red Bull tailors its drink offering to people differentiated not only by demographics, but also level of brand loyalty, drinking habits, and lifestyles.

Red Bull, more traditional advertising?

Red Bull does not use a lot of commercials. I believe that this is good concept because many people are using smartphones, internet, and DVR where they are skipping the commercials have limited how actual this communication has become. Red Bull's objective is to have their brand image surpass their product contribution by doing events rather than sponsoring them.

By doing their own events this strategy works because they can own the licensing rights to the events which would bring in more profits. In my opinion if Red Bull was to decide to do more advertising they would have to choose channels and shows that are frequently watched, and during sports events such as Super Bowl Sunday, and using social media. Social media is an important and emerging area of research, which is of interest to marketers. Researchers have been studying the impact of social media marketing on dimensions such as consumer-based brand equity, purchase intentions, attitudes and others.

Red Bull effectiveness of sponsorships, advertising, and events

I believe Red Bull using sponsorships such as, Bull Stratos brings marketing breaks that cannot be effortlessly measured. Bull Stratos continues to support Red Bull's message "Red Bull gives you wings". ABC News stated that 8 billion people watched it live on YouTube, featuring over 100 digital outlets and 40 TV channels broadcast the jump. Red Bull determined that YouTube was a great way for media to reach its target audience and it worked because millions were watching worldwide. These sporting events bring in audience from millions of viewers which would help to expand the brand. This was the outstanding marketing feat that separates Red Bull from others in the market because at this event Red Bull was the only company to advertise. Red Bull won a Sports Emmy for "Outstanding New Approaches Sports Event Coverage". Red Bull is planning to release a documentary of events with never-before footage of their events. During the time of the jump, Red Bull took a risk by using live media to show the event. They understood that YouTube was the right media to reach its target audience and it worked

with millions watching globally. I believe this was a good use of the company's marketing budget as they continue to use extreme sports to reach their viewers. Red Bull suggestions In my opinion, as Red Bull sells its drink as an energy drink better known as speed in a can, its marketing strategies also needs to gain wings, has become more influential. Marketing strategies are always changing along with the market.

Red Bull should change their marketing strategy in the future so that it is more fast paced, and attract all of the market. A change in their marketing strategy to include a bold campaign ad could help Red Bull sales. One suggestion is going with newer trends in society to include the younger people. Red Bull should try to connect with the society, environment , and climate change.

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