

RESEARCH DESIGN PROPOSAL

“Future Sustainability of Pepsi Cola in Thailand”

Introduction

The world's major players competing in the carbonated beverage market are Coca-Cola and PepsiCo (Pandey and Wali, 2011). Multi-brands strategy is adopted by the two companies. Some of the well-known brands of Coca-Cola are Coke, Sprite and Fanta (Coca-Cola, 2012). And PepsiCo owns, for instance, Pepsi, Mirinda and 7-up (Pepsi, 2012).

While Coke is more popular in the cola drink market worldwide, Pepsi has a better position in many Asian and Middle-East countries. Thailand is one of the countries where Pepsi is the consumers' number one choice. In fact, it has always been the market leader. With the help of the local partner, Serm-Suk plc, Pepsi serves the Thai cola market very well since 1952. PepsiCo left all business operations to Serm-Suk without worrying about its supremacy. The cooperation went well for more than half a century. Unexpectedly, a strong disagreement regarding contract renewal arose in 2011. The two companies could not settle the problem therefore had to end the partnership. Pepsi believed its brand was strong enough to remain the number one even without the support from Serm-Suk. But, in Thailand, PepsiCo owned absolutely nothing else besides the brand Pepsi. Having no physical resources, the business had to be suspended. Pepsi products totally disappeared from the shelves after the break-up. In order to get back into the market, PepsiCo was required to make a whole new investment i.e. production plants to be built, logistic systems to be implemented, offices to be set up, staffs to be recruited, etc.

While Pepsi is still preparing its market re-entry, Coke has already launched plans for taking over the market leader position, and Serm-Suk has introduced a new local cola brand meant to supersede Pepsi. Whether PepsiCo will be able to gain back its market is the very question. This research, therefore, aims to examine the sustainability of the company in Thailand.

Statement of the Problem

Serm-Suk plc. had been the only partner and the sole distributor of PepsiCo in Thailand for the last 60 years. The company was responsible for all business activities in the country and owned all systems and assets. Throughout all these time, PepsiCo's "Leave it to the local" strategy seemed to be working quite well. The combination of the world class brand and the local insight knowledge and capacity had brought Pepsi to the top position of the Thai cola drink market. PepsiCo benefited from the profits of the sales of Pepsi cola and the license fee from Serm-Suk, and Serm-Suk benefited from the usage of the global cola drink brand Pepsi.

Unexpectedly, the two partners failed to agree on some details of the renewal of contract in 2011 (Wehring, 2012). Their long-term relationship, therefore, came to an end. From 2nd November 2012, Serm-Suk is no longer authorized to use the brand Pepsi and PepsiCo has nothing left in Thailand besides the brand protection.

The world's second most valuable soft drink brand (Harris Poll, 2012) license revocation does not seem to be a serious problem for Serm-Suk as the empty hand is for PepsiCo. While working together, not only Serm-Suk owned all essentials required for running the business, but the company also had strong knowledge of the local market as well as of PepsiCo's strengths, weaknesses and strategies. Losing cooperation from Serm-Suk is already a terrible loss for PepsiCo, but having an old friend as another new rival is even more terrified. To continue the business without each other, Serm-Suk only needs a new brand while PepsiCo needs new investments for almost everything, including manufacturing and marketing research as if it had just entered the country (PepsiCo Thailand Chairman, Sathirathai, 2012).

Today, Serm-Suk's new cola drink brand "Est" is already launched. In fact, it was available for customers around the country only one day after Pepsi license had expired. PepsiCo on the other hand is still having a hard time trying to find the right way to get back into the field. The company is planning, investing and hoping for successful reappearance. It expects to bring back the competitive presence by the end of 2015. However, Coca-Cola indicates confidently that Coke would already be the market leader by then. Serm-Suk also stated Est was expected to be the number one before that time. The throne attracts everybody, but there can be only one winner in a war. Pepsi may have the advantage of Thai consumers' brand preference, but this cannot guarantee the victory. Whether the new investments and efforts will restore Pepsi's position and deliver satisfied profits to PepsiCo is still a question, so is the sustainability of the brand Pepsi in Thailand.

Rationale of the Research

The proposed research focuses on the sustainability issues of PepsiCo Thailand. Since the long-term business partner, Serm-Suk, has just become a very competitor and Coca-Cola, the rival of all time, is awaiting to win over, the market leader position of Pepsi is insecure. Moreover, huge investments have just been made for setting up a whole new infrastructure. For these reasons, the sustainability of Pepsi is critical. PepsiCo needs to examine its capability, potential and opportunity in the Thai cola drink market, as well as to plan defensive and offensive strategies in order to sustain desirable market position.

Research Aim and Objectives

The proposed research aims to examine the future sustainability of Pepsi-Cola in the Thai cola drink market. The research objectives are as follows;

- To identify the major criteria determining the sustainability of Pepsi cola in Thailand.
- To evaluate the sustainability level of Pepsi cola in Thailand.
- To provide appropriate recommendations for PepsiCo Thailand regarding sustainability management.

Hypotheses to be tested

H1: Pepsi is the most favorable brand in the minds of Thai cola drink consumers.

H2: Brand loyalty is the competitive strength of Pepsi.

H3: Availability is the main factor driving the sales of Pepsi.

Research Questions

Q1: What are the factors that make customers choose Pepsi over other cola drink brands?

Q2: How to boost the sale of Pepsi?

Q3: What were the successful campaigns that drove the sales of Pepsi in recent past?

Q4: What are the strengths and weaknesses of Pepsi?

Proposed Research Methodology

The research will be carried out in the pragmatic approach which includes quantitative and qualitative data collection methods. The empirical study will involve consumer survey and management interviews.

Consumer survey

Type: Questionnaire

Sampling method: Convenience sampling

Sample size: $\geq 10,000$

Delivery method: Online via the company's website and social media

Instead of paper form that requires more resources and physical participation, online questionnaires will be published and made available on Pepsi's website. This will eliminate geographic limitations and enable the survey to be conducted in a more cost-effective

manner. Links and QR code that lead to the page will be posted on Pepsi's social media including Facebook, YouTube and Twitter for the convenience of customers countrywide. If preferred, the company can also publish the campaign on TV commercial, posters, paper tray mats of cooperating restaurants, etc. At least 10,000 respondents are expected. In order to motivate the online survey participation, the questionnaire will be run as a marketing campaign that appears as an idea competition with a prize offered. Pepsi can ask customers about their likes and dislikes, expectations and suggestions. The main question (open-ended) could be, how Pepsi's reappearance can rejoice them. The purpose of the survey is to find out customers' feelings and opinions towards Pepsi so that the company can identify its strengths and opportunities. From the data collected, Pepsi can plan appropriate strategies to serve the market in an effective way. Participants will receive a gift from Pepsi (to be discussed with marketing manager, based on the success history of previous campaigns' premiums) as a thank you for participation. The gift should also act as a promotional item encouraging the purchase of Pepsi cola. For example, a plastic cup that customers could use to buy Pepsi with discounts in partnering shops.

Management interviews

The consultant will conduct semi-structured interviews with ≥ 10 managers from marketing, sales, finance, R&D and operations departments. Each interview will take approximately 45 minutes. This can be done over phone call, video conference or in person according to the managers' preferences. All interviews will be recorded and transcript will be documented.

Data processing and analysis

Survey data will be processed and analyzed using computer applications. For quantitative data, SPSS is suggested since the software offers a rich set of tools for statistical analyses. SPSS supports mass data processing and it also provides descriptive analyses from the data processed. These will help management make better informed decisions (IBM, 2012). For qualitative data, MAXQDA is recommended since the program is designed for the analysis of a large number of qualitative data (MAXQDA, 2012). Moreover, its functions fit well with the requirements of pragmatic research, that both quantitative and qualitative data are needed to be collected and analyzed.

Data collected from management interviews will be analyzed by the consultant using content analysis and narrative summary techniques in order to grasp understandings of

RESEARCH DESIGN PROPOSAL

management approaches regarding sustainability issues. Coding and categorizing methods may be adopted in order to re-organize the data for precise interpretations.

Proposed Timetable

This research requires 8 weeks to be completed. The preparation of the questions to be asked in the survey and the interviews can be done in parallel during the first week of the project. A pilot test of the survey will be carried out with a small group of people in the following week. Then the survey will be launched online and made available for 4 weeks so that there will be sufficient time to drive the campaign recognition and motivate customers to participate. Meanwhile, the consultant will arrange date and time to conduct the management interviews. The consultant appreciates that managers could be greatly occupied with higher priority duties therefore the appointments will be set according to their timetables. 5 weeks are reserved for 10-15 interviews. Transcription and analysis will be done in the meantime. The last 2 weeks are assigned for final analysis of data collected from both survey and interviews and for documentation.

| Activity | Week | | | | | | | |
|---|------|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Survey Preparation | | | | | | | | |
| Survey Pilot Test | | | | | | | | |
| Survey Launch | | | | | | | | |
| Survey Data Analysis | | | | | | | | |
| Survey Analysis Report Documentation | | | | | | | | |
| Interview Preparation | | | | | | | | |
| Interview Conduct | | | | | | | | |
| Interview Transcription and Data Analysis | | | | | | | | |
| Interview Report Documentation | | | | | | | | |

Ethical Issues

The purpose of the research is informed to all participants before the online survey/interview starts, as well as the estimated time required for completing all the questions. Respondents are not pressurized to provide answers and they can stop or leave at any time. All personal information is confidential and it will never be forwarded to any other parties. Analyses will be done based on genuine data collected.

The Report

The findings of this research will contribute to the understanding of Thai consumer behavior in the cola drink market. The expected outcomes of the study are in-depth knowledge of customers'

RESEARCH DESIGN PROPOSAL

preferences, market expectations and effects of brand perception on purchasing decision makings. The research intends to help identify sustainability criteria and disclose opportunities for Pepsi cola in Thailand so that the brand can retain or even gain its market share. The report therefore should be made available for middle and top management of the company as a decision support tool. Strategies can then be planed and implemented more effectively, as well as marketing campaigns and further brand strengthening activities.

Purposed Budget

Charges are applied for consultancy services, system administration and production of premiums. There will be no additional advertising cost since the campaign will appear on the company's existing methods of advertising/marketing. Likewise, the premiums will be delivered via current logistics systems to cooperating stores where customers can come to collect their rewarding gifts.

The consultancy rate is 500THB/hour. 280 hours is required for undertaking the research. A small payment of 1,500THB/month will be charged for the usage of third-party's online survey application which provides business functions that supports massive survey.

| Account | Cost |
|---|-----------------|
| Consultancy | ฿140,000 |
| System administration for online survey | ฿3,000 |
| Premiums | ฿50,000 |
| Total | ฿193,000 |

LITERATURE REVIEW

“The Sustainability Issues of Pepsi Cola in Thailand”

Introduction

Today in the fast-changing world, long-term business trends are less and less predictable. Companies are constantly seeking for innovations and pioneer inventions. While some technologies simply come and go, others manage to cause great effects on people's ways of living to such an extent that they end up becoming basic requirements of their lives. Mobile phone, dish washer, contact lens and frozen food are some examples of products that once were just human imagination but nowadays most populations of many cities can hardly live without. However, there is no guarantee that no better substitutes will override these products in near future. Since everyone wants to survive, sustainability is a main concern that all businesses have in common regardless the type of industry.

Sustainability is defined as the property of being sustainable (Princeton University, 2012). A sustainable business is the one that can be maintained, upheld or defended at a certain rate or level (Oxford University Press, 2012). Obviously, the sustainability of a business points out its future, whether it will remain. Therefore, it is important for all companies to evaluate how sustainable they are. But sustainability, itself, cannot be quantified. In order to identify the sustainability level of a firm, factors that have effects on its life are measured. In general, the key indicators are effectiveness of financial management, relationships management, marketing communication and distribution plan (Reynolds, 2009).

Besides the possibility of demand shift and internal management competency, the emerging competitive environment is another important matter that has great impact on the sustainability level of a business. The world nowadays is so well-connected that knowledge is very transferable. Technologies, workforces and raw materials can be ordered and delivered from anywhere in many ways. As a result, anybody can produce the same product or offer the same service. Geographic limitations can be overcome by the use of e-commerce solutions and the selection of suitable logistics systems. Going international has become one of the objectives of many companies worldwide. But being abroad means facing new situations in new environments. It may not be difficult 'to enter' new markets, but 'to stay' is a different subject. Interestingly, many large, global companies could not win over local competitors. The main reasons lie in the areas of cultural distance and the lack of local knowledge.

These local-related problems are facing PepsiCo, the second largest food & beverage business in the world. The company is now confronting a crisis in Thailand. Since its conflict with the local partner in November 2012, the existence of the brand Pepsi seems to be in danger (Khaosod, 2012).

The Cola Wars

Since 1980s, Coca-Cola's Coke and PepsiCo's Pepsi have been fighting hard in the so called "Cola Wars". However, the victory was never on the side of Pepsi (D'Altorio, 2012). For decades, Coke always holds a bigger market share of the world's cola drink market. But interestingly, Pepsi has higher sales in developing countries (especially in Asia) such as Thailand, Malaysia and Pakistan.

Recently, Pepsi has replaced Coke's number one position in China, one of Coke's key markets (Brumley, 2012). Coke is also having a hard time in India. In fact, the company always faces problems there. Coke's first attempt to enter the Indian soft drink market was during the 1960s. Unfortunately, the company had to abandon its business in the late 1970s since it refused to give up 60% of its share to a local ownership as required by the Foreign Exchange Regulation Act of 1973 (Francis, 2010). After the business was re-launched in 1993, Coca-Cola India spent 5 CEOs in a decade but none could free the business from a chaos (The Economic Times, 2007). The company had been suffered huge losses and never gained a satisfying market share (Singh, 2002). "Thums Up", the local cola brand was nearly the monopoly at the time. No better way to fight, Coca-Cola decided to use its seemingly endless cash reserves and power to acquire the local brand. Nonetheless, the company later realized Thums Up's disappearance would benefit Pepsi, Coca-Cola's competitor of all time, more than itself. Therefore, Coca-Cola had to keep Thums Up alive, preserving the market leading position. Until now, the brand has always been the Indian's number one cola drink that neither Coca-Cola nor Pepsi can ever come close to.

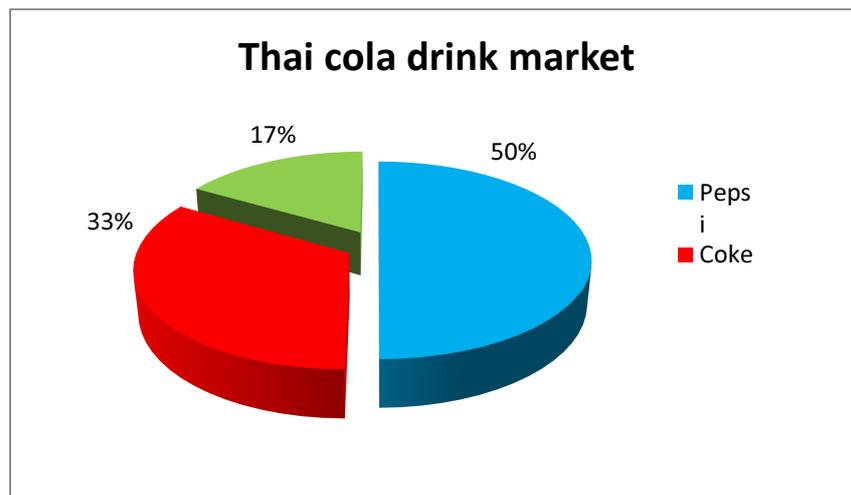
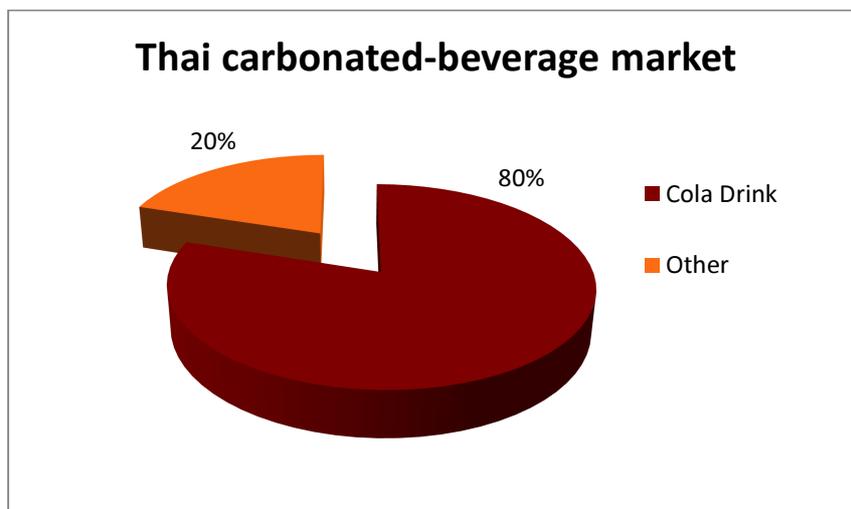
Lesson can be learned, that it takes more than local taste customization to gain local acceptance. Consumer behavior and all influencing factors have to be understood, very well. Convinced that localization is the key to success, PepsiCo decided to leave most business missions to the locals when entering new markets. The company uses local bottlers and distributors in most countries. "Buy Local" campaign is pushed, even though Pepsi is an American brand just like Coca-Cola. However, Pepsi has managed to localize itself in the mind of customers. And it is believed that the strategy is indeed one of the main reasons behind Pepsi's success in emerging markets (Brumley, 2012).

No surprise, Coca-Cola is trying to fight for the top position. Wherever, the largest beverage business in the world is never happy with the second best position. The company is now penetrating aggressively in many countries, including the ones where Pepsi is currently ahead. With a stronger financial position (Ferrati, 2012) and a much higher brand value (Brown, 2012), Coke is indeed a rivalrous competitor who can put Pepsi in a difficult situation. Therefore, Pepsi has to carefully prepare the response plans for protecting its current markets.

Note that local competitors cannot be underestimated. The example case of Coca-Cola in India mentioned above has shown how strong a local brand can be on its own territory. Globalization and localization are, therefore, two sides of the same coin.

Thai Carbonated Beverage Market

Cola drink is accounted for 80% of the 38.8 billion THB Thai carbonated-beverage market (Matichon, 2012). As well as in most countries, the two major players are Coca-Cola and PepsiCo whose cola drinks are trademarked Coke and Pepsi respectively. Thailand is one of the few countries in the world where the sales of Pepsi surpass Coke's, and it has always been (SiamTurakij, 2012). As of October 2012, Pepsi possesses 50% of the cola segment, followed by Coke 33.4% and the local cola drink brand, Big, 16.6%.



Pepsi's Evaluation, Culmination and Unexpected Crisis in Thailand

Pepsi's first debut in Thailand was in 1952. That was 2 years after Coke had already begun to serve the market. However, Pepsi managed to gain higher market share and win over Coke with its wise strategies. First of all, PepsiCo partnered with the local expert when preparing to battle on the new ground. In Thailand, the company established a partnership with Serm-Suk plc., a resourceful Thai agent. PepsiCo let Serm-Suk manage most business matters while reserving itself only a little role (Rungfapaisarn, 2012). From bottling to marketing, from factory to product display shelves, Serm-Suk was taking care of every process. With the company's expertise and countrywide covered distribution systems, Pepsi could take off rapidly and pleasantly. It became the market leader in a short time and never fell down from the position. Undeniable, the success is Serm-Suk's credit to claim.

The partnership was working very well, and Pepsi was enjoying the highest market share for more than half a century. Both partners received favorable benefits, profits and reputation. But what PepsiCo did not realize was that it had left too much power in Serm-Suk's hand. PepsiCo owned nothing but the brand Pepsi, while all other business essences belonged to Serm-Suk i.e. production plants, offices, the entire logistics systems and coolers/containers at selling points around the country. Moreover, PepsiCo had no significant participation in business running. The knowledge of the local market, therefore, was never really enriched. There was no significant presence of the name PepsiCo either. It was the name Serm-Suk that was placed along with the Pepsi logo on every package of Pepsi cola, as well as on advertising posters and all other publications. This association had been set in the minds of Thai consumers for 60 years. Pepsi and Serm-Suk were always together, the two names always meant the same thing. But, this long-lasting relationship was valid only until 2012.

In 2011, PepsiCo indicated that it was time for PepsiCo to fully participate in Thailand. The company intended to run the whole business by itself. PepsiCo tried to buy all the shares from Serm-Suk in order to gain 100% management rights (Thai Retailers Association, 2013). For Serm-Suk, this was such a betrayal and the company responded fiercely. Serm-Suk decided to completely discontinue the partnership with PepsiCo and would never make any other deal. What is worse, Serm-Suk determined to stay in the market as a new contestant entity. The last contract with PepsiCo officially ended on 1st November 2012 (Rungfapaisarn, 2012). On the next day, Serm-Suk's own cola drink brand "Est" was introduced and made available on every shelf on which Pepsi used to be placed (BangkokPost, 2012). Having inadequate resources and plans, PepsiCo was forced to retreat. All Pepsi products and logos had completely disappeared from the country (Khaosod, 2012).

In order to re-run the business, PepsiCo needs to start from scratch. Even though the company clearly stated it was willing and able to invest in all necessities (Bangkok Business, 2012), but the time required for the whole new investment can be a critical problem. While the sales of Pepsi are frozen, Serm-Suk is powerfully driving Est with 5 factories, 46 cargos and more than 300,000 stores in cooperation (Thai Retailers Association, 2013). Meanwhile, Coca-Cola is trying to take advantages from such situation. The company is spending 200 million THB on its marketing, expecting to obtain the market leader position before Pepsi's reappearance (The Nation, 2012). Whether Pepsi will successfully get back into the market and whether it will manage to gain back its position are very doubtful questions.

Conclusions

PepsiCo, the world's second largest food and beverage company, is operating its business on a global scale. Its flagship product, Pepsi cola, has been competing with Coca-Cola's Coke for more than a century. While Coke is unbeatable in most countries, Pepsi has shown a higher market share in emerging economies. Thailand is one of the nations where Pepsi outsells Coke. Since 1952 when Pepsi was first introduced in the country, the brand had always been the market leader. The success of Pepsi in Thailand lied in the area of its localization strategy. The company had established a partnership with a very resourceful local enterprise, Serm-Suk. More than the role of bottler and distributor, Serm-Suk also ran the whole business and managed almost every process in the country. The local expert had delivered excellent performances which pushed Pepsi on the top position of the market. Enjoying the situation, PepsiCo let Serm-Suk continue all activities it had been doing. But in 2012, PepsiCo tried to force Serm-Suk to sell all its shares and give up all its management rights. Indicating "it is the time", PepsiCo was determined to take control over the entire business. Certainly, this was unacceptable for Serm-Suk. No agreement could be settled, the long term partnership came to an end. Without the brand Pepsi, Serm-Suk decided to stay in the market by introducing its own cola drink brand Est, which has now replaced Pepsi on every shelves countrywide. PepsiCo on the other hand is still having difficulties finding a way to get back into the market. The company is in the need of new production factories, logistics systems as well as market places. Those are such huge investments and they require a lot of time to be settled. PepsiCo allows itself 3-5 years for business re-run. With its strong brand power, Pepsi may return as expected. But whether it will gain back a satisfying market share is very questionable.

LITERATURE REVIEW

Coke and Est are already fighting for the number one position and both are trying to acquire the customer segment that once belonged to Pepsi. Indeed, the future of Pepsi in Thailand is very unclear. Therefore, the sustainability assessment is strongly recommended. Such examination will reveal Pepsi's strengths and weaknesses so that PepsiCo can plan appropriate and competitive strategies for Pepsi's reappearance.

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