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MASTER'S THESIS

THE PROCESS OF REBRANDING AS A TOOL FOR ALTERING CONSUMER'S BRAND PERCEPTION

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AUTHORSHIP STATEMENT

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LIST OF ABBREVIATIONS

3D – Three-dimensional

CEO – Chief Executive Officer

CO2 – Carbon Dioxide

FMCG – Fast-Moving Consumer Goods

HoReCa – Hotel/Restaurant/Catering sector

OOH – Out-of-Home (advertising)

PET – Polyethylene Terephthalate

POS – Point of Sale

R&D – Research and Development

SEB LU – School of Economics and Business, University of Ljubljana

SPSS – Statistical Package for the Social Sciences

URL – Uniform Resource Locator

INTRODUCTION

Rebranding has become a very important strategic tool to succeed in the ever-competitive business world where a strong brand enhances brand equity, maintains a high level of brand awareness, and provides a coherent brand image. Brands rebrand to remain relevant in this everchanging business environment and to stay on top of consumers' minds in markets highly saturated with brands (Nana, Tobias-Mamina, Chiliya, & Maziriri, 2019).

Brands are no longer only narrowly defined by brand name, sign, symbol, design, and other brand elements necessary for the product and/or service being differentiated from the competition, as defined by American Marketing Association, but rather as a complex social phenomenon with distinctive symbolism and meaning. In this sense, brands no longer only belong to the companies which own them but rather live in the minds of the consumers and other stakeholders who interact with them (Matzler, Mooradian, & Ring, 2014).

Branding is value-creating in itself, it can be seen in the way consumers think, feel and act regarding brands and results in sales, market shares and profitability (Kotler & Keller, 2012). The very first step of creating brand equity is brand awareness, while the crucial step to influence consumers' purchase decision are strong, favorable and distinctive brand associations (Keller, 2013).

Brand identity is a set of key values and beliefs a brand holds and communicates, distinct from brand image, which tells how the brand is perceived by consumers in reality (Kapferer, 2008). The purpose of this master's thesis is to analyze how changing brand elements through the process of rebranding influences brand perception since rebranding has become a common occurrence in business practice, yet not been researched theoretically enough in existing body of literature. The theoretical overview focuses on what are brand elements and their influence on brand perception.

Furthermore, it focuses on rebranding, its various strategies, as well as the scale and scope of changes made to the brand elements. To keep the topic as relevant as possible for business practice, the empirical part is structured as a case study about Cockta's rebranding in 2018, which is one of the most noticeable and recognized rebranding cases in recent years in Slovenia. Cockta enjoys high brand awareness amongst the general population in Slovenia and the brand's history and products are familiar to an average consumer, which makes it a very fitting case to research upon. The case study begins with the company and brand presentation followed by an examination of their brand identity and brand elements before and after the rebranding.

As part of the research on brand perception of Cockta before and after its rebranding in 2018, qualitative and quantitative research methods were used. Qualitative method used was an in-depth interview with marketing managers responsible for Cockta's implementation of the

rebranding project and managing the brand after. In the interview the position the brand was in before, especially consumers' brand perception was discussed. Furthermore, the strategy and the desired brand perception aimed to be achieved after rebranding were explained. Lastly, the results the rebranding had on sales, market share and profitability were presented.

Quantitative method in the form of an online survey was used as part of this thesis to gather data about consumer's perception of Cockta brand to see how successful the company was in achieving the goals set with the rebranding. Five hypotheses were tested using statistical software to identify whether the consumers noticed the change, how likable the change was with the targeted consumers and whether the company was successful in cutting and forming brand associations by changing brand's elements.

The hypotheses developed and tested as part of the empirical research on Cockta's brand perception after rebranding were:

− Cola drinks consumers have noticed Cockta's redesign in the last years to a larger extent than non-consumers of cola drinks category,
− Younger consumers (below 35 years old) like the new Cockta's design to a greater extent than older consumers,
− Younger consumers (below 35 years old) associate Cockta with color blue to a greater extent than older consumers,
− Younger consumers (below 35 years old) associate Cockta with music whereas older consumers still associate Cockta with sports,
− Younger consumers (below 35 years old) recognize Cockta's newer slogans (launched with or after rebranding) to a greater extent than older consumers, who are more familiar with Cockta's older slogans.

The goal of the master thesis is to connect the phenomenon of rebranding as it occurs in practice, to the theoretical background on how various brand elements, such as color of the packaging, influence consumer's brand perception (Spence & Velasco, 2018). In this respect Cockta's rebranding where various changes to brand elements were made, including the crucial change of color of the packaging from red to blue is used as a case study.

Rebranding can occur at different levels in an organization: corporate, business unit or product level (Muzellec, Dougan, & Lambki, 2003) and can refer to corporate brands or product brands (Balmer, 2001). This thesis aims to answer the question of how marketing managers can use rebranding as a tool to communicate brand's desired values to consumers through various marketing activities. As such this thesis limits the research of rebranding to product brands in opposition to corporate rebranding. This thesis is especially relevant for using rebranding as a tool to alter brand's perception in cases of rebranding outdated brands.

The thesis consists of four main chapters. The theoretical part includes an overview of relevant literature on brand definition, brand awareness, brand identity and brand image,

brand elements and their influence on brand perception, and rebranding. The research of secondary data presented in the first chapter serves as a foundation for clear understanding of brand elements, brand perception, and rebranding for later analysis of altering brand perception through the process of rebranding as it occurs in business practice.

Second chapter outlines the case of Cockta's rebranding in 2018, including an overview of Cockta's brand elements before and after rebranding. This chapter also presents the main findings gathered with the qualitative method of in-depth interview with marketing managers, discussing Cockta's position and perception before rebranding, the strategy for rebranding, and Cockta's new brand identity.

Third chapter details the empirical research on Cockta's brand perception after rebranding. The process of gathering and analyzing primary data by employing the quantitative method of an online survey is outlined. Five hypotheses on Cockta's brand perception are formed and tested, to conclude the success of the rebranding in 2018.

In the final chapter main findings of the empirical research and their implications for business use of rebranding are discussed, followed up by limitations of the research conducted as part of this thesis and recommendations for future research.

1 FACTORS INFLUENCING BRAND PERCEPTION

The intent of this research work is to examine how brand perception can be influenced with changing brand elements via the process of rebranding. For this purpose, several key theoretical concepts are discussed which serves as the basis for the case study that follows.

1.1 Brand Definition

The American Marketing Association defines a brand as 'a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors' (Kotler & Keller, 2012).

The need for the differentiation among products or services can be related to product performance, and is therefore of functional, rational or tangible nature, or it may be more symbolic, emotional or intangible, relating to the abstract meaning of a brand, rather than physical aspects of the product itself (Kotler & Keller, 2012).

Such definition of the term 'brand' is useful yet narrow. Some authors argue that a brand is a complex social phenomenon with rich symbolism and meaning in consumers' minds. Brands may begin with producers and marketers and are influenced by brand managers; however, brands lie in the minds of all the people who come in contact with the brand.

Brands belong to the consumers that use them, who provide them meaning, rather than the meaning intended by the company itself (Matzler, Mooradian, & Ring, 2014).

Branding is the process of endowing products and services with the power of a brand, which is value-creating in itself. Brands are after all, one of the most valuable intangible assets of a company. Marketers build, measure, and manage brands in order to maximize their value through various marketing activities (Kotler & Keller, 2012).

This process is referred to as strategic brand management and consists of four main steps (Kotler & Keller, 2012):

- identifying and establishing brand positioning,
- planning and implementing brand marketing,
- measuring and interpreting brand performance,
- growing and sustaining brand value deals with brand positioning.

First, marketers need to determine a frame of reference, or who the target consumer is, as well as identify similarities and distinctions between competitive products. The goal of identifying and establishing brand positioning is thus to create a space and an image in a consumer's mind of the particular brand that will be distinct from that of others, taking also into account the principles of market segmentation. Second, once a brand's position within a market is identified, brand management involves planning and implementing the chosen strategy in order to position the brand in the market. Doing so involves creating various elements of the brand such as the name and logo, as well as setting marketing activities that will help bring and maintain the brand within the chosen market. This step is a critical component in directing the association of the brand within a consumer's mind and need for the product. In order for the brand to be profitable, measuring and interpreting brand performance requires a setup of a system of procedures that will allow brand managers to be provided with timely and accurate information that will allow them to make both short- and long-term decision regarding the product itself as well as optimizing marketing strategies. Through a continuous process of brand audits and information tracking, the brand is more likely to retain or improve its value, or equity. Growing and sustaining brand value, for which the basis is a strong strategy, is then made easier through marketing decisions that must take into account also the changing conditions within multiple market segments as well as other contextual and topical factors.

Value of the brand created with the process of branding is referred to as brand equity, which is defined as a set of brand assets and liabilities that are linked to a brand, including its name and symbols that increase or decrease the value provided by a product or service itself (Aaker, 2010). It is mirrored in the way consumers think, feel, and act with regard to the brand, as well as in the prices, market share and profitability the brand attains (Kotler &

Keller, 2012). Brand equity is the sum of brand associations along with brand awareness, brand loyalty, brand quality and other brand assets (Matzler, Mooradian, & Ring, 2014).

Looking from a consumer's perspective, brand equity is the differential effect that brand knowledge has on the consumer's response to the marketing of that brand. Brand knowledge encompasses all the thoughts, feelings, images, experiences, and beliefs a consumer has formed about the brand. Such effect can be positive when a consumer reacts more favorably with respect to the product when the product is identified with the brand than without, meaning a brand has positive consumer-based brand equity. It could also occur that a consumer responds more negatively when the product is identified with the brand, in which case the brand has negative customer-based brand equity. When there is no difference in consumer's response with or without identifying the brand, such brand is a commodity. Strong brands are built through consumers' perceptions, preferences, and behaviors with respect to all marketing efforts of a company which result in greater revenue generated (Kotler & Keller, 2012).

Brand equity can be measured through various relevant aspects: consumers' loyalty, which can be reflected in the price premium consumers are willing to pay, perceived quality, brands associations, brand awareness and market indices, such as market share, price, and depth of distribution (Aaker, 2010). For brand equity to be created, consumers must have a high level of awareness and familiarity with the brand while holding strong, favorable, and unique brand associations in their minds. High level of brand awareness can be enough on its own, especially with low involvement purchases, however, brand awareness is only the first step and the crucial factors for purchase decision are rather strong, positive, and differentiating brand associations (Keller, 2013).

1.2   Brand Awareness

Consumer's knowledge of the existence of a brand is the first step in building a relationship with the consumer and influencing their purchasing decision. Brand awareness consists of brand recognition and brand recall performance. Brand recognition refers to consumers confirming that they remember a brand when they are given the brand's name as a cue. Brand recall refers to consumers remembering a brand when they are given product category, needs fulfilled by category or usage occasion as a cue (Keller, 2013).

To test the brand recognition performance of the brand Cockta, for example, a consumer would be questioned whether they have heard of the brand Cockta, whereas to test brand recall performance of the same brand, consumer would be required to list carbonated soft drinks they know. Unaided recall is more relevant since only recognizing a brand without recalling it on one's own could be a sign of a so called 'graveyard brand' – a mature brand that is still highly recognized among consumers however it became so irrelevant it is not on anybody's mind anymore (Aaker & McLoughlin, 2010).

Brand recall is a determining factor in cases where the purchase decision is made elsewhere to the point of the purchase itself. This occurs especially with services and in the online channel, where brand must be actively sought after. Even though brand recall is less crucial at point of purchase, such as shopping for soft drinks at a supermarket, the choice between the products from the soft drinks aisle where all the brands are displayed, will still often depend on what else consumer recalls about the brands they recognize (Keller, 2013).

1.3   Brand Identity and Brand Image

Brand identity is the vision that is the driving force behind the creation of the products and/or services, the key beliefs and core values of the brand. It is about what makes the brand unique and creates value. From brand identity stems brand positioning with the purpose to drive brand loyalty (Kapferer, 2008). It is the core aspect of brand strategy, providing direction, purpose, and meaning to the brand. It encompasses brand associations that the company strives to create and maintain with its consumers, in simple terms – it is what the brand wishes to stand for (Aaker & McLoughlin, 2010).

Brand identity differs from brand image in a way that brand identity means what the company is aiming to communicate from the brand's standpoint, whereas brand image is what is in reality received by the various stakeholders, particularly consumers (Kapferer, 2008).

Brand identity and brand image are not one and the same as brand identity can contain elements that are presently not included in the brand image or in some cases are even in opposition to the current brand image (Aaker & McLoughlin, 2010). Marketers are attempting to form a positive brand image with various marketing programs that link strong, favorable, and unique associations to the brand in consumers' memories. However, marketing activities are not the only source for consumers forming associations about the brand and there is a variety of ways consumers interact with the brand that can only be influenced by marketers to very limited extents. Consumers form brand associations from direct experience, information from nonpartial sources and word of mouth, as well as assumptions they alone make about the brand, its name, logo, company, for instance (Keller, 2013).

Brand identity can also be built up by brand personality, making the brand more relatable to the consumer by bestowing human characteristic onto the brand. It has been found that a business showcasing personality traits tends to be more memorable, as well as better liked by consumers in comparison to a mere sum of attributes it holds (Aaker & McLoughlin, 2010).

Consumers tend to assign personality traits to brands, from traditional to rebellious, sophisticated to rugged, playful to serious, youthful to mature and so forth, and choose products that are in line with their own personality or their desired self-image. If we observe

the cola drinks category in their domestic markets, we can notice traits linked to Coca-Cola are all-American and real, Pepsi is perceived as young and exciting, while Dr Pepper, nonconforming and unique (Kerin, Hartley, & Rudelius, 2015).

Brand personality can be observed and measured through the five dimensions scale developed by J. L. Aaker (1997): sincerity, excitement, competence, sophistication, and ruggedness. Sincerity dimension includes brands that are seen as down-to-earth, honest, trustful, wholesome, original and similarly, due to the fact that they communicate ethical practices, commitment to community and care for the consumers. The second dimension – excitement, speaks about brands that are seen as trendy, daring, unique, up-to-date, spirited, etc., for their out-of-the-box inspiring and exciting communications through colorful logos, unique fonts and unexpected marketing activities. Competence encompasses brands that are perceived as reliable, responsible, intelligent, efficient, based on their product and/or service performance as well as the corporation's public image. Sophistication is the dimension attributed to brands that are noticed as romantic, charming, glamours, pretentious and so forth, mostly referring to luxury, high-priced brands. Final dimension, ruggedness covers brands that are perceived as outdoorsy, tough, masculine, usually connected to products that are durable, resistant, and robust.

1.4   Brand Elements Influencing Brand Perception

As discussed above, brand knowledge depends on all brand-related contacts a consumer has with a brand, whether they are intended by marketing or not and can be therefore influenced only to a certain degree. Nevertheless, there are three main key drivers of brand equity: brand elements, the product or service itself and all associated marketing programs, and other associations that are transferred to the brand with linkage to some other entity, either a person, a place, or a thing for instance (Kotler & Keller, 2012).

The key to creating a brand is initially to be able to choose a name, logo, symbol, package design, or other characteristics to identify the product and differentiate it from other products that satisfy the same needs (Keller, 2013), while retaining value in consumers' minds across occasions (Matzler, Mooradian, & Ring, 2014). Brand elements are the aforementioned parts of a brand, which serve as the identifying and differentiating factor, while being able to be trade marketed (Keller, 2013).

Keller categorizes criteria for choosing brand elements into two groups (Keller, 2013). The first group is recognized as an offensive strategy as its aim is to build brand equity, containing the following criteria: memorability, meaningfulness, and likability.

A prerequisite for raising the value of the brand is to build a level of brand awareness, often most effectively achieved through memorable and attention-getting elements, such as a logo or commercial. However, on its own, memorability does not necessarily lead to raised equity. The brand must therefore take on a level of meaningfulness, that can be achieved by a brand

element conveying both general information about the function of the product or service, as well as providing specific information about the particular attributes, and benefits of the brand. In other words, the element must include sufficient descriptive and persuasive information for a consumer to correctly identify the product category for the brand, and how a product differentiates from others in a similar category, for example. Independent, yet related, to memorability and meaningfulness, is the level of likability of the brand element, which is normally determined by the visual, verbal and other contextual components. Often, when consumers can relate to a brand element, they are more likely to view it in a positive light.

The second group of criteria, on the other hand, plays a defensive strategy for leveraging and maintaining brand equity in the face of various opportunities and constraints, consisting of: transferability, adaptability and protectability. Transferability, in this context, refers to the ability of the element (i.e. name) to be used for multiple purposes and in different product categories as well as used in various geographical markets. Brand elements must also be updated over time, as consumer's values and opinions change. Adaptability of the brand elements enables easier updates to the brand over time. Freshening up the element (i.e. logo) can also allow for the brand to become more modern and relevant, thus adding to its equity. Lastly, protectability of a brand element means the element must be both legally and competitively protected. In other words, it must be formally registered with legal bodies, and its characteristics made recognizable to the extent that any potential copying would be easily recognizable.

Main brand elements are brand names, URLs, logos, symbols, characters, spokespeople, signage, slogans, jingles, packages (Keller, 2013):

− Brand names

Brand name is undoubtedly a fundamental brand element, upon which brand equity is built (Aaker, 1991). It is acknowledged that it does not only serve as a differentiating factor, but has the ability to evidently improve brand awareness, when the brand name is simple, easy to pronounce and spell, familiar, meaningful, different, distinctive and unusual (Robertson, 1989). It is crucial because it is so tightly connected to the product and condenses themes and associations formed in consumers' minds. Moreover, since the brand name is so closely tied to the product itself, makes it very difficult to change it, so it should be carefully chosen from the beginning (Keller, 2013). The brand name should be chosen with a brand's future in mind, not focused just on the first products and market situation at the launch in order for the company to be able to expand to other markets and product categories in the future under the brand's name (Kapferer, 2008).

− Logos

While brand name has a central role in brand recognition, logo as a visual brand element plays a critical role in building brand awareness. Logos as well, have a long history of indicating origin, ownership, and association. Logos range from corporate names or trademarks written in distinctive form to entirely abstract designs. Similar to names, logos can be quite recognizable and play a critical role in building brand awareness, specifically. Compared to names, logos can be changed easily, keeping in mind the change will still be costly and should be done gradually (Keller, 2013). A great example of logo consisting of a strong word mark written in distinctive form, recognizable around the globe is Coca Cola (Mosarrat, 2012).

− Symbols

Non-word mark logos are usually called symbols. They are often easily recognized and can be a valuable way to identify products. However, there is a danger that consumers can be able to recognize them but not be able to link them to any specific product or brand. The benefit of symbols is their non-verbal attribute, which makes it easy to travel well across cultures (Keller, 2013). A strong symbol, for example Nike's 'swoosh' can aid in brand's recognition and recall (Mosarrat, 2012).

− URLs

URLs, or more commonly referred to as domain names specify locations of the pages on the Web. Brands typically use the straightforward way of generating domain names, while sometimes can exhibit some creativity in choosing a domain name other than the brand name. Brand recall is crucial for URLs by increasing the chance of a consumer finding the brand online. With regards to domain names, companies face two main challenges, firstly, to find an available domain name for the brand and secondly, with protecting their brands from unauthorized use in other domain names (Keller, 2013).

− Characters

Character is a variation of a brand symbol where one takes a human or other real-life characteristic. They are usually introduced on product packaging or have a role in ad campaigns. They can positively influence brand awareness and enhance likability and otherwise change brand perception (Keller, 2013).

− Slogans

Slogans are short phrases that communicate information about the brand in a descriptive or persuasive manner. Like characters they can play an important role in ad campaigns and even packaging. Similar to brand names, they are powerful, efficient and can be used as a shorthand to build brand equity (Keller, 2013) by capturing brand's essence (Aaker, 2010). They play a supporting role in brand identity, conveying what the brand is about, more than a one- or two-word brand name can (Kohli, Leuthesser, & Suri, 2007). Slogans can help

keeping continuity of brand's message across marketing campaigns, however, they can become too strongly tied with the brand and very difficult to change. Changes to slogans are necessary in cases when they are so well-known they turn into publicly used phrases and as such lose connection to the brand in consumers' minds. Similarly, slogans need to be updated when they no longer portray the desired brand meaning (Mosarrat, 2012). Keller argues that modifications to slogans may prove more successful than introducing completely new ones (Keller, 2013).

– Jingles

Jingles are musical messages written around the brand with catchy hooks and choruses to become permanently registered in the minds of the listeners, willingly or unwillingly. Since they are repeating the brand name in a memorable way, jingles are valuable in enhancing brand awareness (Keller, 2013). Jingles are especially efficient in the short run and are valuable to kick off the brand's awareness, while slogans with their meaning, abstraction and consistency are more appropriate for a long-term strategy (Kohli, Leuthesser, & Suri, 2007).

– Packages

Packaging relates to the process of designing and producing containers or wrappers for a product. Packaging is a crucial brand element since it has the power to influence consumers' purchase decision at the key phase of purchasing process that is at the point of sales. At that 'moment of truth' packaging can make or break consumers' decision to purchase the product, whether that decision is conscious or subconscious. The main role of packaging is for the product to stand out on the overcrowded shelfs at the point of sales. Since packaging is a cost-effective yet differentiating factor even when products themselves are not highly differentiated within a category it can provide at least temporary edge over the competition and is often referred as 'last five seconds of marketing' or 'the last salesman' since its effect in the final moments of sale – at the point of purchase (Keller, 2013).

Packaging innovations are especially important in mature markets such as carbonated soft drinks. There are not many ways to differentiate the product itself and keeping the traditional taste of the beverage itself is mostly desirable, therefore product innovation is mostly done by reinventing the packaging. This can be achieved by packaging redesign with new graphics or updated logo for example, changing the packaging structure such as wide mouth bottles, with changing materials – glass, aluminum, or the shape of the bottle or can – slim, tall…, and by using different sizes, multipacks, smaller one-time consumption packaging (e.g. mini cans), oversize bottles, etc. (Keller, 2013).

The packaging design process includes deciding on the optimal look of each element (such as: brand name, logo, or some other graphical element) and choosing which of those elements should be dominant and how they should relate to each other when combined. As

mentioned above, packaging comes into play at the point of sales, therefore design should not be considered as a standalone, however rather what is its 'shelf impact' – its visual effect in the context of other packages within its category (Keller, 2013).

Packaging can influence brand awareness and is helpful in forming brand associations. One of the most powerful components in visual design of the packaging is its color (Keller, 2013). It plays a key role in capturing the attention of the shopper in-store, but can also act as a valuable brand attribute when a brand is recognized by its signature color scheme. For many categories, colors can carry information about the product's sensory properties. Especially in the food and beverage segment, colors can convey the product's flavor or in home and personal category the scent of the product (Spence & Velasco, 2018).

Brand elements should enhance brand awareness while reflecting products characteristics. To test how successfully brand elements influence brand-building, one could research what associations would consumers have about the product if they only knew brand name, saw the logo, and came into interaction with other relevant brand elements. Brand element provides a positive contribution to brand equity when it conveys or implies certain valued associations or responses on its own (Keller, 2013).

Visual aesthetic of a product, the combination of logo, colors and packaging is one of the most important factors influencing brand perception since it differentiates the product from its competitors (Bloch, Brunel, & Arnold, 2003). Furthermore, it can be the deciding factor in the purchase decision prevailing over other factors, such as price, since it is found that the design of the product is able to decrease the level of price sensitivity (Mumcu & Kimzan, 2015).

1.5   Rebranding

Rebranding in theory and practice is used as a term for various events: changing a brand's name, changing brand aesthetic elements (e.g. logo, colors…) and/or repositioning the brand. Although all three events can be a part of the rebranding process, they are not providing a ground for theoretical definition on a standalone basis. Rebranding can be defined as a process of building a new name representative with the goal of achieving a differentiated position in stakeholders' minds as well distinctive identity from competition (Muzellec, Dougan, & Lambki, 2003). The aim of rebranding, depending on the brand's situation is to enhance, regain, transfer and/or recreate brand's equity (Muzellec & Lambkin, 2006).

Rebranding can occur at three different levels in an organization: corporate, business unit or product level. Corporate rebranding signifies rebranding of the whole corporation which is often connected to major strategic changes (for example: Ciba Geigy/Sandoz becoming Novartis). The second level of rebranding hierarchy occurs at the level of a business unit. This occurs when a part (e.g. division, subsidiary) of a corporation is given a distinctive

name to separate identity of the part from that of the parent corporation. On the contrary a part can be given a similar name to the parent corporation to signify corporate coherence, which is oftentimes a case in mergers or acquisitions. Rebranding of individual products is the third level of rebranding hierarchy referring to a change to the individual products (for example Cif becoming Jif) and is often used to standardize brand globally (Muzellec, Dougan, & Lambki, 2003).

Another way to categorize rebranding is to differ rebranding corporate brands from product brands. The difference between corporate and product brands in this sense is in who manages the process – the CEO in the former, middle manager in the latter, who is responsible for the process – all personnel or middle manager, which discipline the project belongs to – strategic and multidisciplinary or marketing, what is the focus – either various internal and external stakeholder versus customer, how the change is communicated – by publicity or advertising and what are values behind the process – founders' versus mainly contrived values (Balmer, 2001).

Although rebranding is very common in practice on a corporate level, this thesis focuses on how rebranding can be used as a tool to alter brand's perception in consumers' minds. In other words it focuses on how marketing managers can use rebranding as a tool to communicate brand's desired values to consumers through various marketing activities and as such limits the research of the phenomena of rebranding referring to product brands management.

Rebranding is a significant tool for companies to use keep up their brands with the competition and stay relevant to consumers in this ever competitive and highly saturated business world. At times companies decide to reposition their brands to address consumers' changed preferences and to respond to market changes (Nana, Tobias-Mamina, Chiliya, & Maziriri, 2019). When a brand finds itself in the decline cycle, companies often decide to reposition the product(s) in order to boost sales (Kerin, Hartley, & Rudelius, 2015).

There are many reasons to rebrand, and some can stem from positive situations, such as organization merging or expanding business while some come from mitigating negative situations such as brand becoming outdated, or even in a more critical situation – brand being tainted somehow, for example after involvement in a scandal (Goi & Goi, 2011). Generally, we can categorize the possible situations that are reasons for the rebranding into four broad categories: a change in ownership structure, in a company's strategy, in competitive conditions, or in the external environment (Muzellec & Lambkin, 2006).

By changing brand elements lost sources of brand equity can be revamped or new associations can be established (Keller, Apéria, & Georgson, 2012). A company must first understand its sources of brand equity and then evaluate which associations it aims to keep, which to cut and which to establish with the process of rebranding.

Rebranding is a continuum of scale of the changes, from revitalizing a brand to a full name change with alterations in brand values and promises. Minor changes include face lifting, restyling, and revitalizing the brand's aesthetics. Intermediate changes are not limited to only brand's tangible elements but involve repositioning of a brand with the use of marketing communications to change the brand's image. The most drastic change is the complete change of the name of the brand, which must be supported with communications of the values and image for consumer to know what the new brand stands for (Daly & Moloney, 2004).

The scale of the rebranding can be categorized as evolutionary or revolutionary, depending on the extent of the changes made in marketing positioning and visual aesthetics. Evolutionary rebranding involves rather minor changes to brand's positioning and gradual aesthetics redesigns that are not very noticeable to consumers and is mostly used at various stage of brand's lifecycle in order to adjust to changed market situation. Revolutionary rebranding on the other hand, labels a major change in both, positioning and aesthetics that fundamentally redefines the brand (Muzellec & Lambkin, 2006).

In terms of comparing brand elements before and after the rebranding, rebranding can vary from a pure 'back to basics' strategy to complete reinvention and most of the cases are somewhere in between or a specific combination of both. The goal is to change enough to attract new customers but not so much to alienate the loyal ones (Kotler & Keller, 2012).

Rebranding is a high-risk high-reward process since transfers of a brand could result in loss of choices, loyal customers, and market share (Kapferer, 2008). Sometimes rebranding is absolutely necessary, for example when the brand has been tainted, and sometimes it can serve the purpose of boosting up brand's value and result in better brand awareness, sales and market share. In all cases, the strategy for rebranding has to be very well thought through by extensive research, supported by sufficient investments, as well as a lot of hard work has to be put into the process itself (Goi & Goi, 2011).

The process of rebranding does not finish with simply changing brand elements, but rather is a process that requires continuous efforts, measuring success and adapting to changed market situations. Understanding the whole process aids in forming rebranding strategies and even forecasting which will be most likely successful to enable better informed managerial decisions (Miller, Merrilees, & Yakimova, 2014). Rebranding is nowadays less seen as a project but has become understood as a continuous process by extensively gathering data on changes in consumer's expectations. By implementing new digital technologies companies can address changes in consumers' preferences in a faster, more responsive and personalized way (Dixon & Perry, 2017).

2 REBRANDING COCKTA IN 2018

2.1 Company Presentation

Atlantic Grupa is one of the leading fast-moving consumer goods companies in Southeastern Europe with simultaneous market presence in over 40 countries. As a vertically integrated multinational company, Atlantic Grupa's business operations include research and development (R&D), production, and distribution of consumer goods, primarily food and bevarages categories (Cockta, n.d.-a). Cockta has been acquired by Atlantic Grupa with the company's takeover of Droga Kolinska in 2010. Atlantic Grupa recognized Cockta, among other 'valuable brands, market positions and opportunities in Droga Kolinska, but most of all the valuable and hard-working people behind them', Srećko Nakić, the then CEO of Droga Kolinska was quoted upon the takeover (Atlantic Grupa, 2010).

Atlantic Grupa's portfolio consists of top brands in FMCG industry within the region; Cedevita, Smoki, Granny's Secret, Bananica, Barcaffè, Argeta, Donat Mg and Grand Kafa, besides Cockta. 'Quality is the key' is a motto Atlantic Grupa follows in the creation and support of brands, Miranda Mladin, Executive director for Central marketing and Innovation stated on the company's website (Atlantic Grupa, n.d.-a).

Cockta has been one of the notable Atlantic Grupa's own brands, perhaps not so much from perspective of share of sales but certainly from the strategic point of view. Cockta is a highly recognized brand amongst Slovenian population with tradition of over 65 years in the market. Cockta is part of Strategic business unit Bevarages alongside Cedevita, and as a soft carbonated drink complements Atlantic Grupa's portfolio, which holds products in sweet and savory snacks segment (Atlantic Grupa, n.d.-b).

2.2 Cockta's Brand History

Cockta is one of the most iconic soft drinks of Former Yugoslavia, which many generations grew up with (Atlantic Grupa, n.d.-c). The story of Cockta began in 1952 as a solution for young, women, drinkers who do not wish to consume alcohol in a time when non-alcoholic beverage market was very underserved. The four men behind Cockta are Ivan Deu, Emerik Zelinka, Sergej Pavlin and Uroš Vajaga (Ramovš, 2010).

Ivan Deu, CEO of Slovenija vino who brought a bottle of Coca-Cola from his trip in the United States of America, which was the initial inspiration for Yugoslavian first cola drink. Although without a doubt Coca-Cola was the source of inspiration for Cockta, Emerik Zelinka's secret recipe made it different. The name Cockta derives from the word cocktail, since the recipe is a mix of rosehip, lemon, and various herbs, while the initial Cockta Cockta name was without doubt inspired by the American Coca-Cola. Sergej Pavlin, architect student was commissioned to prepare Cockta's graphic and industrial design took the font

for the logo from a pre-second world war Slovenian newspaper – Slovenski narod. Cockta's distinctive bottle with a relief that has a dew-like effect was designed in glassworks Straža – Rogatec (Ramovš, 2010).

Due to time restraints, Sergej Pavlin left design of the first poster to Uroš Vagaja. Uroš Vajaga designed the now-legendary poster of the tanned girl with a ponytail, wearing a yellow T-shirt, drinking Cockta. Sergej Pavlin designed a variety of other promotional materials, among other: packaging for carrying a six-pack of bottles, advertisement on delivery trucks, hostess uniforms and a variety of posters. For his exceptional design work for Cockta he received Slovenian Timeless Design Award in 2005 (Ramovš, 2010).

Cockta was patented in 1953 and first introduced to the public in a resounding promotion at a ski jumping competition in Planica on March 8th. The promotion was supported with posters of now-famous Cockta drinking girl and hostesses in cutting-edge fashionable uniforms selling Cockta bottles from wooden carrying trays. Cockta was an instant hit and 4 million bottles were sold in the first year alone (Ramovš, 2010). In Figure 1, the sketch of the first Cockta's hostess uniforms can be observed.

Figure 1: Design of hostess uniforms for the first promotion in Planica

Source: Zgodovinski arhiv Celje (2015).

Starting with the very first promotion, Cockta's brand was associated with sport activities and has been a long-run sponsor of ski jumping cups in Planica. Since the brand association connecting Cockta and sports was successful in the very first promotion, it stayed present for decades later.

First points of sales were bars, restaurants, hotels, coffee shops, sports venues, canteens at production halls, milk shops as well as entertainment mass events, swimming pools, thermal spas and places connected with youth such as children's playgrounds, school trips etc. In the first years Cockta's brand strategy was targeting non-alcoholic drinkers – workers during breaks, children, and youth as well as drinkers of alcoholic beverages for usage as a mixer with wine, beer, vermouth, rum, etc. Pricing strategy was to keep the price low (lower than beer) and to make profit from great volume sales. Cockta trade marketed many visual components since the beginning – bottle shape, carrying trays and even brand colors: summer sky blue, sun-like yellow and black letters, which represent contrast of shadows (Ramovš, 2010).

In the first 14 years of its existence, Cockta sales grew by 25% annually (Atlantic Grupa, n.d.-c). Having said that, the brand has experienced its ups and downs, which were reflected in sales as well. The entry of Coca-Cola in the Slovenian market in 1968 meant serious competition for Cockta, which resulted in a three-quarter sales drop by 1975 (Damjan, 2010). Company responded to sales drop in 1974 with a rejuvenated image, new positioning as a natural drink, made from natural ingredients, that is refreshing, especially when iced and kept relying on the brand tradition as the Yugoslavian soda drink. This is when the company invented the famous slogan: 'Pijača vaše in naše mladosti' (translated: Drink of your and our youth). Marketing experts realized that brand image is not modern enough, that consumers like the taste but did not perceive it as modern and fancy, since the image was outdated (Ramovš, 2010). In the early 1980s, Cockta reached record sales of 37 million liters annually (Atlantic Grupa, n.d.-c).

Cockta always kept coming back to its cradle – ski jumping venue in Planica. They have named a Cockta Cup ski jumping competition and used famous Slovenian ski jumpers as brand spokesmen. The 35-anniversary redesign was therefore introduced in year 1988 nowhere else but in Planica. At that time the portfolio included packaging in bottles, PET bottles and cans (Ramovš, 2010).

Another challenge Cockta, among other brands established in Slovenia thus perceived as domestic brands amongst Slovenian consumers, had to overcome, was losing Slovenian ownership, when Droga Kolinska was bought by Croatian Atlantic Grupa. With that, it was questionable whether Cockta can keep leveraging Slovenian brand aspect with its local consumers. One thing Cockta had on its side was the underdog effect, meaning a local brand fighting a global producer, in this case the American icon Coca Cola. This surely kept local consumers' sympathy for the brand (Damjan, 2010).

To sum up everything that has been stated so far, Cockta is arguably one of the most notable Slovenian brands. Cockta was the first example of a Slovenian brand with an imaginative brand name, as opposed to ones before, coined from surnames, geographical places and such. It was marketed not only by product features but additionally by idealized brand consumers' lifestyle. Cockta's graphic design, print and TV advertisements were trend-setting Slovenian marketing standards. Cockta's first success can be attributed to the pioneer brand advantage, later it has enjoyed the effect of consumers ethnocentrism, being pride of Slovenian economy and in the process has become a part of Slovene national identity (Damjan, 2010).

2.3   Cockta Before Rebranding

2.3.1   Cockta's brand elements before rebranding

Cockta has changed its look plenty of times in the last six decades since it was introduced to the market, however nothing like with the redesign in 2018. Below the change of the Cockta's bottles throughout brand's history can be observed (see Figure 2 and 3).

Figure 2: Cockta's bottles through time part 1

Source: Habič (2010).

Figure 3: Cockta's bottles through time part 2

Source: Habič (2010).

Cockta has changed looks to stay young and fresh but throughout the decades kept the traditional yellow lettering on red background, as well font of the name has also been kept in similar style with only minor changes.

To the casual eye the change to blue and yellow combination is a drastic change in a completely new direction, however after a closer look into history of Cockta's marketing materials one can quickly spot the blue color, which was the inspiration for the redesign of the packaging in 2018. If we look through Cockta's archives of various promotional visuals, we can observe the turquoise shades often pop up in various places, most obviously in the poster with the girl in front of the sky-blue background in the Figure 4 below.

Figure 4: Cockta's poster designed by Uroš Vajaga in 1953

Source: Vajaga (n.d.).

The poster was used later as inspiration for continuous image in later promotional activities such as the promotional calendar in 1994, as seen in Figure 5 below.
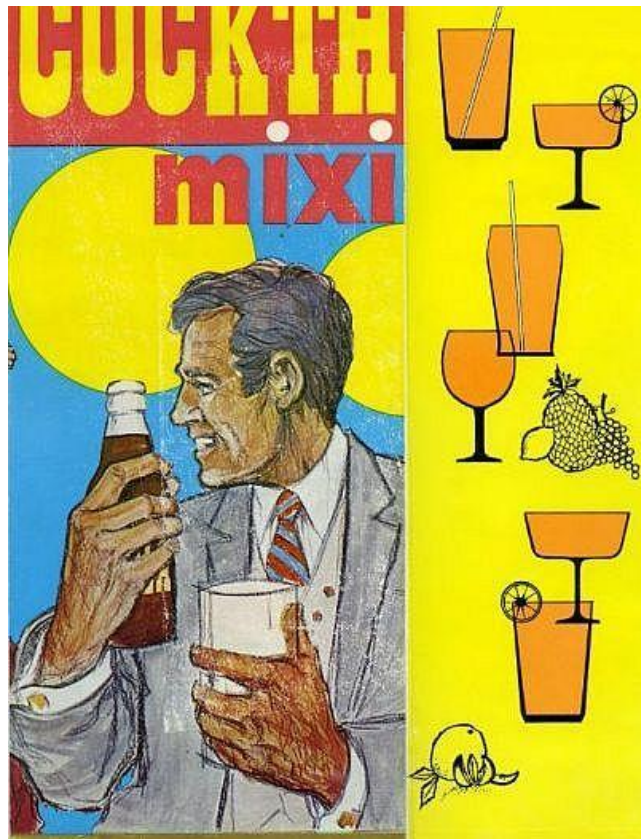
Figure 5: Cockta's promotional calendar from 1994

Source: Slovenski etnografski muzej (n.d.).

Below, we can see further proof of turquoise accents in Cockta's visual marketing materials throughout history (see figures 6, 7, and 8).

Figure 6: Flyer Cockta's mixes

Source: Habič (2010).

Figure 7: Advertising board

Source: Habič (2010).

Figure 8: Cockta's avantgarde visual

Source: Društvo za marketing Slovenije (2010).

2.3.2 Cockta's brand perception before rebranding

As part of my qualitative research, I have conducted interviews with Cockta's brand managers Klavdija Vidic, who managed marketing of Cockta from 2017 to 2019 and Laura Bortas, who took over position in 2019. Full interview transcription can be observed in Appendix 2, main findings are included in this chapter and throughout the thesis, since the interview covers various topics at various stages of the process of rebranding.

Cockta's main brand association in the years before the rebranding were nostalgia and slogan 'Pijača naše mladosti' (translated: Drink of our youth). Cockta evoked memories of childhood in good, old Yugoslavia across Slovenian consumers' minds. Throughout the years Cockta managed to establish itself as a traditional, industrial, mainstream brand recognized by its typical yellow and red color blocking and built through the feminine icon, the Cockta girl.

Cockta's brand proposition could be described as innovative, unique, and natural, combining functional benefits of a product being more natural and healthier than other cola drinks, guaranteed by free-from claims combined with emotional benefits of feeling special and feel-good emotions, summed up in the brand's essence – 'created different'. Brand's personality was set as emotional, sociable, and creative, promoting values of care about people and environment as well as freedom of spirit. The brand aims for consumers to feel good, special, and different while consuming the product and says its consumers are unique, self-confident and open-minded personality-wise.

In the years pre-rebranding sales however have not been so encouraging, and volume sales had to be generated with constant and relatively deep discounts. Cockta has become a mass product, with sales prevailing in large packaging in retail channel.

Compared to other markets in the south eastern Europe where Cockta is present, the brand had the highest recognition, spontaneous awareness and top of mind recall in Slovenia, since it was still being treated as a Slovene brand by consumers.

Its unique taste was still the most distinctive rational element with all target groups. Brand's main asset remained a unique taste made of 11 herbs with rosehip being the key ingredient, providing that distinct Cockta flavor.

Brand perception was mostly connected with nostalgia and 'drink of my youth' associations and prevailing attributes to Cockta were its unique taste and perception of Cockta as more natural than its competitors. Amongst Slovenian consumers attributes prescribed to Cockta were: nostalgia, childhood memories, tradition, summer and socializing. Cockta was perceived as a trustworthy brand, offering indulgence of high quality, however as a product which is suitable for every household and best for price, indicating a threat of brand being perceived as a commodity.

Majority of Cockta's heavy users were in the age group above 35 years old and being the most health conscious at the same time meant that they had a decreasing trend of drinking carbonated soft drinks in general.

At the described stage of the brand's lifecycle, the main problems to be tackled were stagnating sales, decreasing value sales due to deep and often discounts, and the impact of the negative trend of the cola drinks category as a whole. Cockta's position within the category was 'stuck in the middle' between price decreases driven by competition while the product itself offered premium content – cocktail of herbs with natural aromas. The brand did not have a clear vision and positioning, no clear differentiation from other cola drinks and although brand achieved near perfect awareness results amongst consumers, it lacked in low consideration, especially with the vital target group of younger consumer base, which was not a great indicator for the brand's future success.

2.4 Rebranding Cockta in 2018

2.4.1 Cockta's brand elements after rebranding

Cockta's marketing managers state rebranding was needed since Cockta's uniqueness was diluted with cola's category cues which showed in lower value sales driven by price-offs. The company decided for rebranding to further differentiate Cockta from the competition and to remain relevant for future consumer base. To communicate the change to the market, they decided for a complete brand transformation, including product design, namely the change of the logo as well as improving the recipe of the product itself (see Appendix 2). To change the visual identity of the product, Atlantic Grupa outsourced the design of the packaging to Pointbleu Design, strategic branding agency, with a brief to 'rebrand one of the most famous beverages in the Balcans' (Pointbleu Design, 2018).

Pointbleu Design specializes in branding strategy including services of industrial design and packaging, as well as digital, animation and 3D design (Pointbleu Design, n.d.-a). They have worked on industrial design of other Atlantic Grupa's brand such as the redesigned Donat Mg bottle, Cedevita and Barcaffè Cappuccino packaging design, as well as other brands in region, for example Telekom's Neo branding strategy (Pointbleu Design, n.d.-b).

The starting point of the brand was one of the leading brands in the beverage industry recognized as an icon of the Balkan's lifestyle. Cockta's unique selling point remains its taste. Cockta's signature taste comes from a unique mix of eleven herbs (Pointbleu Design, 2018).

Cockta's taste is a blend of caramel, rose ship, natural CO_2 and aforementioned cocktail of eleven herbs, with pomegranate for special aroma and lemon and orange flavors to achieve extraordinary freshness. Additional points of differentiation from other cola drinks are related to 'free-from' claims, which makes Cockta a healthier option for cola consumers. Cockta is made completely from natural CO_2 sourced from a pristine well, it does not contain any artificial flavors and is free from glucose-fructose syrup, caffeine and orthophosphoric acid. This makes Cockta preferable choice for consumers who should not or would prefer not to consume caffeine and/or artificial additives (Cockta, n.d.-b).

The aim of the rebranding was to make Cockta relevant again, since the brand's uniqueness has been diluted with cola's category cues (Pointbleu Design, 2018). Cola category is defined by color red, which is a warm color and as such more arousing than cool color – like color blue. Additionally, red is highly suitable color for impulse items because of its ability to attract, as well as generate feeling of excitement (Hawkins & Mothersbaugh, 2016), all together making it the perfect color for cola category. Cockta, however, broke the rule and designed new packaging with color coding that took inspiration from the original visual from the 50s in order to reclaim Cockta's originality and to stand out from the rest of the cola category. The new brand positioning is described as 'positively different' and Cockta is set

out to be the blue attraction in the cola category (Pointbleu Design, 2018). Brightly colored packaging compared to dull, creates more arousal and is more apt to receive attention in-store (Hawkins & Mothersbaugh, 2016), which Cockta's bright blue is designed to capture at the expense of its competitors.

Industrial design of the bottle is inspired by the rosehip taste of the beverage, hence the rosehip shaped logo and brand block, as seen in Figure 9 below (Pointbleu Design, 2020).

Figure 9: Pointbleu Design's inspiration visual

Source: Pointbleu Design (2019).

The new bottle is slenderer and has a long neck emphasized by rosehip shaped neckless. The glass was designed as the upside-down version of the bottle (see Figure 10).

Figure 10: Pointbleu Design's industrial design of the new Cockta bottle and glass

Source: Pointbleu Design (2018).

In comparison of before and after rebranding logo and packaging design we can observe a drastic change in Figure 11.

Figure 11: Cockta before and after

Source: Pointbleu Design (2018).

In a way, Cockta changed completely, yet went all the way back to its roots – to the yellow and blue, girl drinking Cockta visual (see Figure 12).

Figure 12: Inspiration for Cockta's redesign

Source: Pointbleu Design (2018).

Cockta's rebranding certainly did not go unnoticed and for its work, the agency received Bronze Best Awards 2020 award in Spain.

To communicate the new image of Cockta in the marketplace, Atlantic Grupa employed Yootree advertising agency with authenticity being the key value brand wishes to portray in the launch campaign (Yootree, n.d.-a). Yootree is a creative digital agency specializing in strategic marketing communications, content marketing management, and multimedia content production (Yootree, n.d.-b). The communication behind the new brand image is the collage of Cockta's motives from brand's 65 years of history (observe Figure 13). The launch of the new image is communicated through simple yet authentic message: 'New look, legendary taste' (Yootree, n.d.-a).

Figure 13: Collage visual for Cockta's relaunch

Source: Yootree (n.d.-a).

Cockta's new image was communicated in a largescale national campaign covering various marketing communication channels, including TV advertisements, out-of-home (OOH) posters, printed advertisements, websites, social media presence, point-of-sale (POS) materials in retail and HoReCa channel and so forth. A sample of Cockta's OOH advertisement can be seen in Figure 14 below.

Figure 14: Cockta's relaunch billboard

Source: Yootree (n.d.-a).

Cockta's relaunch was executed with outstanding distribution efforts at points of sales in both, retail and HoReCa channels. The impactful visibility of the redesigned product on shelves is visible in Figure 15.

Figure 15: Cockta's shelf impact

Source: Yootree (n.d.-a).

Relaunch was supported with point-of-sale materials such as displays in retail stores (see Figure 16) and HoReCa materials for a perfect serve (see Figure 17).

Figure 16: Cockta's relaunch in retail channel

Source: Yootree (n.d.-a).

Figure 17: Cockta's relaunch in HoReCa

Source: Yootree (n.d.-a).

2.4.2 Cockta's brand identity and altering brand perception with rebranding

As discussed in the interview with Cockta's marketing managers, Klavdija Vidic and Laura Bortas (see Appendix 2), at the point of the rebranding, the company defined sources of growth with goals of achieving higher value sales based on premium product design and brand positioning to attract new, younger consumers. Focus was put on consumers in the age

bracket from 18 to 35 years old via brand digitalization and building brand image through HoReCa channel by widening distribution and increasing visibility.

To achieve those goals the company recognized that in order to attract a younger target group, the change of the product design will not suffice. Additionally, brand essence, tone and style had to adapt to the younger consumer base as well, which meant that the attribute of nostalgia, that is very relevant for older consumers and especially prevalent in Slovenian market is not compatible with the younger target group and hence could not be a predominant brand association in the future. To build a strong brand for the future, brand essence as well as tone and style had to be set to be relevant for the longer period.

Targeted consumer base set out to be students and young employees from the age of 18 to 35, primarily, however not excluding anyone secondarily. Main target consumers are individuals and modern families, with at least secondary education and with average or above average income, focusing on urban areas instead of rural ones. However, more importantly than by demographics the target group is defined by consumers' personality, attitudes, values, and lifestyle. In that sense, Cockta focuses on people who work hard but know how to enjoy life as well, are up to date with current events by using the internet to gather information rather than television and make their own opinions on topics that matter to them. Notwithstanding their awareness of latest trends, they are not victims of such hip trends, but rather portray their own style.

They are socially active, enjoying precious moments with their friends which they chronicle and share. They enjoy discovering new cultures and their people, enjoy travelling and going to music festivals and concerts. Their purchasing habits are not driven by price, rather by quality and they put especial value to the story behind the product.

Believing that balance is key in life, they enjoy good food and drinks guilt-free and support transparent and straightforward brands. They are taste-driven meaning cola drink is an indulgence for them, while being conscious of the ingredients they possess a common sense about it, meaning for them an occasional intake of sugar is acceptable however they do not accept chemical additives. They desire something tasty, and a carbonated drink provides them with enjoyment, pleasure and gratification. They are not heavy, everyday users but moderate users on a weekly or monthly basis for indulgence.

With the rebranding Cockta's brand personality took a completely new stance by being set out to be outstanding, passionate, witty, experimental, disruptive, and liberated. Rebel, as someone who refuses to follow the crowd, who knows who they are and does not compromise on their individuality, is the new brand's architype.

Brand's purpose is to offer a unique and authentic carbonated drink and not just another ordinary cola. Brand's point of view is to inspire confidence in its consumers, to encourage them to live their passion in their unique way by being bold and following their own rules.

Similar as brands like Apple, Harley-Davidson and Diesel, Cockta plays the rebel role in the world.

Original and unique taste, as well as the quality of the product remain the main brand assets, now with the emphasis on the finest herbal extracts. With the design change, the new logo and yellow and blue as a brand colors represent the visual brand assets. Brand tries to no longer rely on pure nostalgia, tradition and 'drink of our youth' slogan, but rather accentuates brand's heritage, trustworthiness, and localness.

To achieve desired brand image, Cockta had to influence brand's perception drastically. The desired perception shift was to go from a brand being relevant to generations above 35 years old, to becoming associated with youth even more so. From being perceived as a nostalgic drink for everyman by being 'drink of your and our youth', the brand aspires to be perceived as self-confident for enlightened rebels who seek authenticity. It tries to further establish perception of higher quality indulgence instead of perception as any other unhealthy soft drink for refreshment.

3   EMPIRICAL RESEARCH ON COCKTA'S BRAND PERCEPTION

3.1   Research Goals and Objectives

To evaluate the brand perception of after the rebranding a survey was conducted amongst Slovenian consumers of carbonated soft drinks. The objective of the survey was to find out whether Cockta's target consumers' perception has been altered with the rebranding in line with brand's strategy.

Rebranding is a continuum of scale of the changes, from minor changes to a revolutionary change (Daly & Moloney, 2004) and Cockta's rebranding can be put more toward revolutionary rebranding on the spectrum of the level of change since various brand elements were altered as well as the positioning of the brand itself (Muzellec & Lambkin, 2006). First hypothesis therefore tests whether cola drinks consumers have noticed and remember the brand changing its design more than only occasional users of cola drinks.

H1: Cola drinks consumers have noticed Cockta's redesign in last years to a larger extent than non-consumers of cola drinks category.

Based on the strategy for Cockta to stay relevant in the future, the company decided to first and foremost target younger consumers with the rebranding. The targeted age group was set to consumers from age 18 to 35, therefore the research focused on the likeability of the new design with this age group.

Since the goal of the rebranding is to change enough to attract new customers without alienating the loyal ones (Kotler & Keller, 2012) in the second hypothesis the success of the rebranding with the new targeted consumers is tested:

H2: Younger consumers (below 35 years old) like the new Cockta's design to a greater extent than older consumers.

A distinctive color scheme can act as a valuable brand attribute (Spence & Velasco, 2018) which can be said for Cockta's famous red and yellow color blocking before the rebranding. Since the most visible and extreme change of the rebranding was the change of the color from red to blue, third hypothesis tests whether the target consumers are associating Cockta with the new brand colors:

H3: Younger consumers (below 35 years old) associate Cockta with color blue to a greater extent than older consumers.

By changing brand elements lost sources of brand equity can be revamped or new associations can be established (Keller, Apéria, & Georgson, 2012). In terms of spokespeople, advertisements, sponsorships, and events where Cockta has been historically promoted, one of the brand association was clearly connection of the brand to sports. The company has decided to cut this association and rather form a new association – connection with music.

After the rebranding Cockta's various brand elements, such as spokespeople, advertisements, promotional gifts, POS material, sponsorships, and events where Cockta was promoted have focused to form brand's association with music. Next hypothesis tests whether Cockta has been successful with forming the music association with targeted consumers as it has been in the past with sports:

H4: Younger consumers (below 35 years old) associate Cockta with music whereas older consumers still associate Cockta with sports.

Slogans are powerful and efficient tools in building brand equity (Keller, 2013) and Cockta's slogans have been very well known amongst consumers throughout the brand's history. With the rebranding the company decided to cut ties with the old slogans that were deemed outdated as nostalgic and tried to form new perceptions about the brand through new slogans that were specifically targeting younger consumers. As such, the final hypothesis tests the recognition of major Cockta's slogans the company used before and after the rebranding with various age groups:

H5: Younger consumers (below 35 years old) recognize Cockta's newer slogans (launched with or after rebranding) to a greater extent than older consumers, who are more familiar with Cockta's older slogans.

3.2   Methodology

Data has been collected by an online survey active from 3rd of January 2021 until 3rd of April 2021 on an online survey portal EnKlik anketa (www.1ka.si) and was distributed through Facebook and LinkedIn posts, email and direct messages. The full survey in original language can be observed in Appendix 3.

The survey is in Slovenian language since the research is limited to consumers present on the Slovenian market. Before publishing the survey, the survey was tested with five respondents whose feedback was implemented in the final version of the survey to limit the possibility of mistakes, inconsistencies, unclarities as well as to provide ideas for improvement. In the end the total number of respondents was 319 (n=319). The questionnaire consisted of 43 questions and took 7 minutes to complete on average. The first part regarded consumer habits of carbonated soft drinks to focus the research only on regular consumers (consuming carbonated soft drinks at least on a monthly basis). Frequency of usage was measured by a five-point scale was used with possible answers: 'daily', 'few times per week', 'few times per month', 'few times per year' and 'never'.

To test brand recognition and brand recall performance (Keller, 2013), respondents were first asked to name brands of soft carbonated beverages they think of first (testing brand recall by giving category as a cue) and in the next question they were asked whether they know specific listed brands (testing brand recognition).

The second part continued limiting questions regarding cola drinks including only the top three brands present in Slovenian market – Coca-Cola, Cockta and Pepsi. Continuing questions about brand associations and marketing activities further limited only to Cockta, brand that is the subject of this research, with the last part referring to the rebranding and attitude towards the brand after rebranding.

To test the attractiveness of Cockta's new design, comparing to the old design a before and after picture was shown asking respondents whether they find the new design likeable.

The final part of the questionnaire was about demographics and personality of the respondent.

The main aim of the research was to analyze Cockta's brand perception after the rebranding. To test brand perception various associations were listed and respondents answered on a seven-point Likert scale ranging from 'I strongly disagree' to 'I strongly agree'. Statements are based on Aaker's five dimensions brand personality model (Aaker, 1997) modified to measure specific desired and undesired associations relevant for brand's strategy, as stated by brand managers (see Appendix 2). Measuring involved excitement dimension by including following traits: trendy, rebellious, different from other cola drinks, sincerity dimension by authentic, competence by made from quality ingredients and sophistication by premium.

For statistical analysis of the data, Microsoft's Excel and IBM's SPSS (Statistical Package for the Social Sciences) software were used.

3.3   Sample Description

Sample consists of 319 valid surveys, however not all questions were answered by all of the respondents (treated as missing values). Out of 249 people who completed the survey, 64% is female and 36% male.

As seen in Figure 18, the majority of the respondents fall in the age group from 25 to 34 years with 90 respondents compromising for 36.1%, followed by 62 people from 35 to 44 with 24.9%, 55 people from 45 to 55 with 22.1%, 20 people from 15 to 24 with 8%, 13 people from 55 to 65 with 5.2% and 7 people above 65 with 2.8%, while 2 persons or 0.8% chose not to respond.

Figure 18: Age distribution of respondents in the survey (n=249)
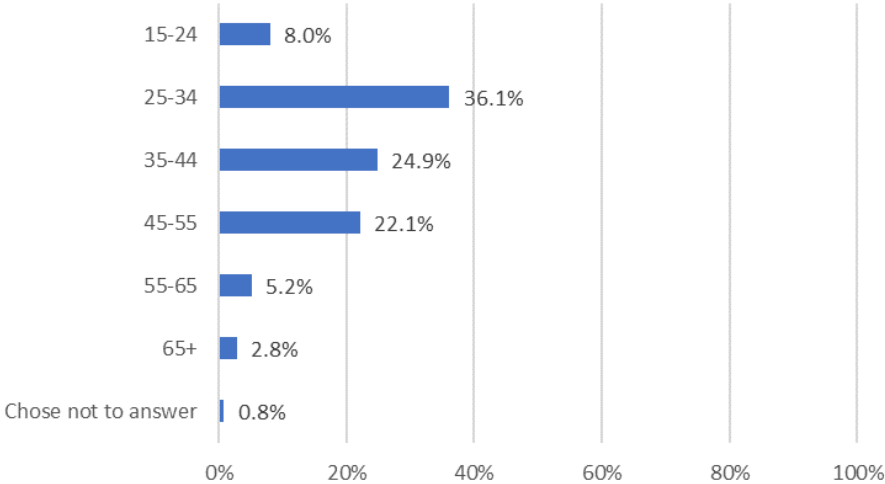
Source: Own work.

As seen in the graph below (Figure 19), most of the respondents are employed – 196 respondents or 79%, followed by 20 university students with 8.1%, 11 retirees with 4.4%, 5 respondents are unemployed and 5 are studying and employed, compromising for 2% each, 3 respondents are high school students, making for 1.2%. Out of the total 248 respondents, 4 or 1.6% chose not to answer and 4 people listed other answers. Looking at the other answers individually, they are all self-employed and could be counted as employed.

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Figure 19: Employment status of respondents in the survey (n=248)

High school student — 1.2%
University student — 8.1%
Employed — 79.0%
Unemployed — 2.0%
Retired — 4.4%
Student and employed — 2.0%
Chose not to answer — 1.6%
Other — 1.6%
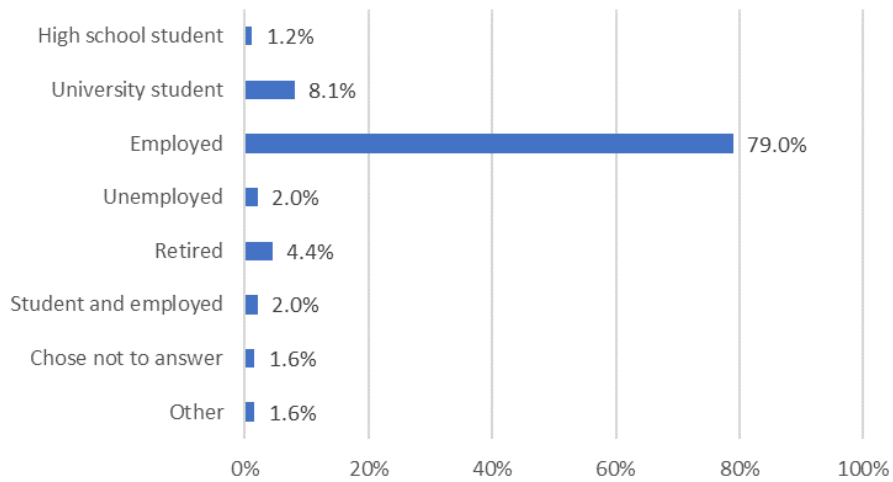
Source: Own work.

Looking at the level of education in the Figure 20, half of the respondents are university or college graduates, 125 respondents or 50.4%, followed by 61 or 24.6% with master's degree or higher, 56 or 22.6% high school graduates and 3 people or 1.2% with finished primary school, while 3 respondents or 1.2% chose not to answer.

Figure 20: Level of education of respondents in the survey (n=248)

Primary school — 1.2%
High school — 22.6%
University/college graduate — 50.4%
Master or PhD — 24.6%
Chose not to answer — 1.2%
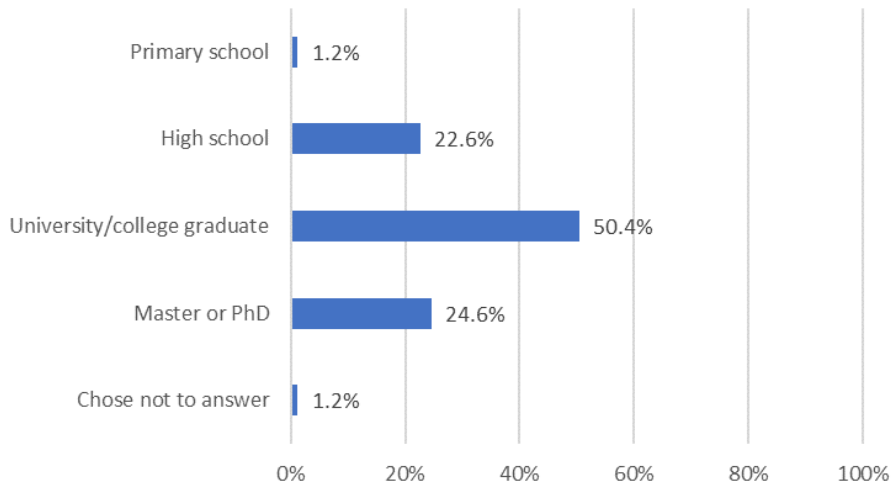
Source: Own work.

Figure 21 below represents respondents' monthly net household income. 82 respondents or 32.5% have a household income of 2500 EUR or above, 53 or 21% fall in the bracket of 1101–1830 EUR, 46 or 18.3% in bracket 1831–2500 EUR, 40 or 15.9% below 1100 EUR, while 31 or 12.3% chose not to answer the question.

Figure 21: Monthly income of respondents in the survey (n=252)

Below 1100 EUR	15.9%
1101 - 1830 EUR	21.0%
1831 - 2500 EUR	18.3%
Above 2500 EUR	32.5%
Chose not to answer	12.3%
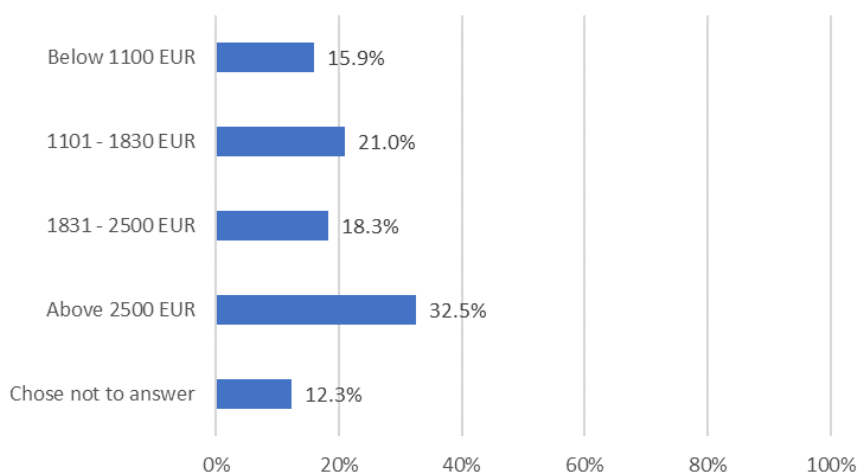
Source: Own work.

In Figure 22, the type of household respondents is situated in is shown. Majority of respondents are adults without children, 96 persons or 39%, followed by 53 parents with teenage children (average children's age above 15 years) with 21.5%, 34 parents with younger children (average children's age 6-14 years), 24 parents with small children (average children's age below 5 years) with 9.8%, 23 people living in multigenerational households with 9.3% and 16 adults with children who already grew up and moved on their own, compromising for 6.5% of the sample. Respondents were also asked about the number of people living in their household (them included) to which 240 respondents replied with values from 1, meaning they live alone to 7 and with average of 2.88 people in household.

Figure 22: Household type of respondents in the survey (n=246)

Adults without children	39.0%
Household with small children (average children's age 0-5 years)	9.8%
Household with younger children (average children's age 6-14 years)	13.8%
Household with teenage children (average children's age above 15 years)	21.5%
Multigenerational household	9.3%
Adults with children who already left home	6.5%
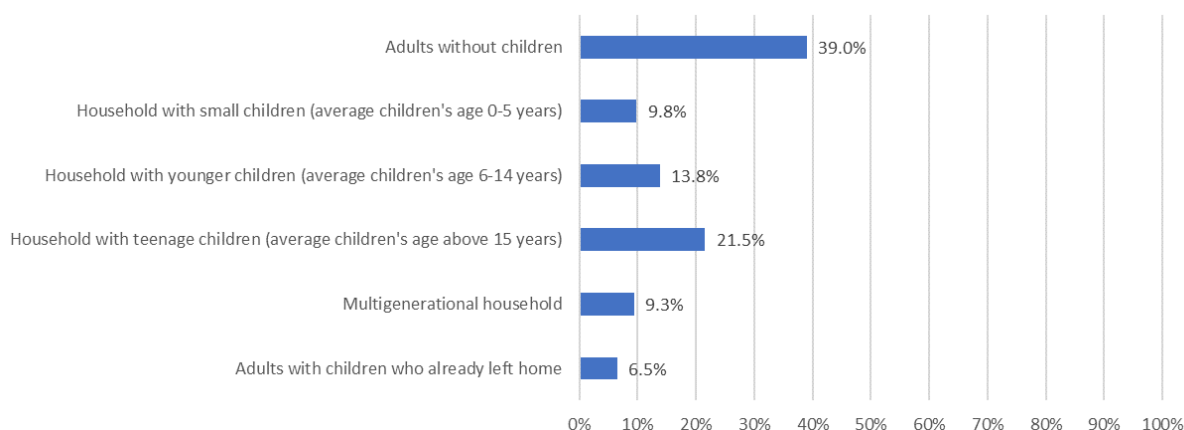
Source: Own work.

Looking at the geographical distribution of the sample, it can be observed in Figure 23 that vast majority of respondents, 189 or 76.8% live in the central region of Slovenia (Osrednjeslovenska region), followed by Gorenjska region with 16 respondents or 6.5%, Pomursko-Podravska region with 15 people or 6.1%, 12 or 4.9% are from Primorska region, 10 or 4.1% are from Dolenjska region and lastly, 4 or 1.6% from Koroško-Savinjska region.

Figure 23: Region of respondents in the survey (n=246)
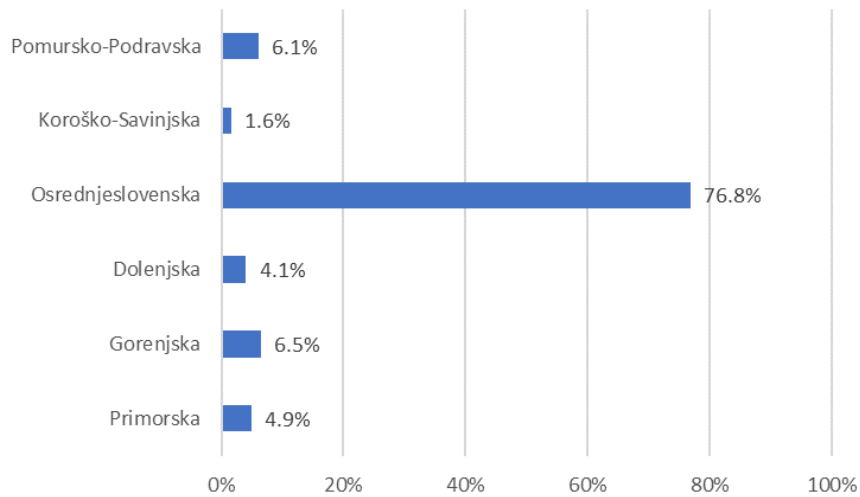
Source: Own work.

Half of the respondents live in a large city (above 50,000 inhabitants) – 120 respondents or 49%, 49 respondents or 20% live in a village (settlement up to 1,000 inhabitants), 43 or 17.6% live in a town (settlement from 1,000 to 10,000 inhabitants) and 33 or 13.5% live in a city with a population from 10,000 to 50,000 inhabitants (see Figure 24).

Figure 24: Size of the local settlement of respondents in the survey (n=245)
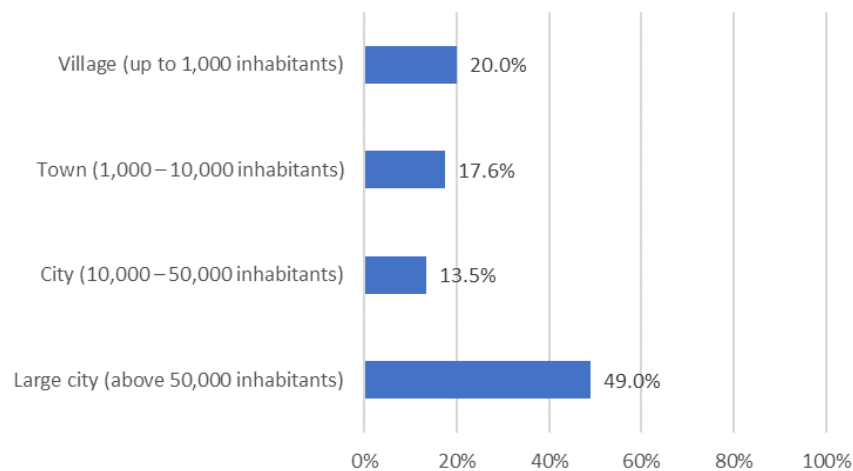
Source: Own work.

3.4   Cockta's Brand Awareness and Perception

As discussed in the chapter on brand identity and altering brand perception Cockta set out to cut some associations and to form some new associations to alter brand's perception with the rebranding.

Firstly, brand recall and brand recognition of Cockta was tested to gain insight to Cockta's brand awareness. To test brand recall, respondents were asked to name brands of carbonated soft drinks that they think of first. 308 respondents answered and listed one or more brands. Out of 308 answers, 122 mentioned Cockta as a brand they think of, meaning for 40% of respondents thought of Cockta spontaneously when given category as cue. To compare to competitors, Coca-Cola was mentioned in 260 answers, accounting for 84% of respondents and Pepsi was mentioned in 41 answers, which is 13%.

All of the respondents (n=301) who answered the question about using and knowing various soft drinks brands have answered they at least know Cockta, therefore brand recognition performance in the sample of the survey of Cockta is 100%, while brand recall performance stood at 40%. For Coca-Cola, which was also recognized by everyone who answered the question on brand usage, meaning brand knowledge of 100% of the sample, while brand recall is at remarkable 81%. Pepsi was not recognized by everyone, two respondents answered they do not know the Pepsi brand, resulting in 99% brand knowledge performance while 13% in brand recall.

To sum up, based on the sample we can observe that Coca-Cola, being a market leader has very high brand awareness and is on top of consumer's minds as well. Coca-Cola's market leadership position shows in results, which also stems from Coca-Cola being the first cola drink and is oftentimes used as a synonym for the category as a whole. However, Cockta enjoys the same brand recognition, based on the sample, while having lower top of mind recall, although still above Pepsi, who is in the third position in the market as well. From the results we can observe how brand recall is far more representative of the consideration for the brand and is much closer to market situation, compared to mere brand recognition, which can be achieved easier.

To see brand perception of Cockta after rebranding the survey asked to which extent the respondents agree with statements about the brand on a Likert scale from one to seven, one being 'I do not agree whatsoever' and seven 'I agree completely'. Figure 25 below shows average results for each of the statements. Statements include both, associations that were aimed to break and the ones that were set out to be formed with the rebranding. To be able to compare results, respondents were asked the same question about the market leader in cola drinks segment – the brand Coca-Cola as well (see Figure 26).

Main brand associations before the rebranding were nostalgia and 'drink of my youth' association, which company wanted to cut and form new associations of being trendy and authentic. We can see that the brand is still perceived more traditional (average 4.76) as

trendy (average 4.07). Although the company wanted to cut association of being nostalgic it is still the most agreed upon characteristic (average 5.69). In line with the strategy, Cockta scored high on being authentic (average 5.08) and different from other cola brands (average 5.3) and less on 'drink of my youth' association (4.88).
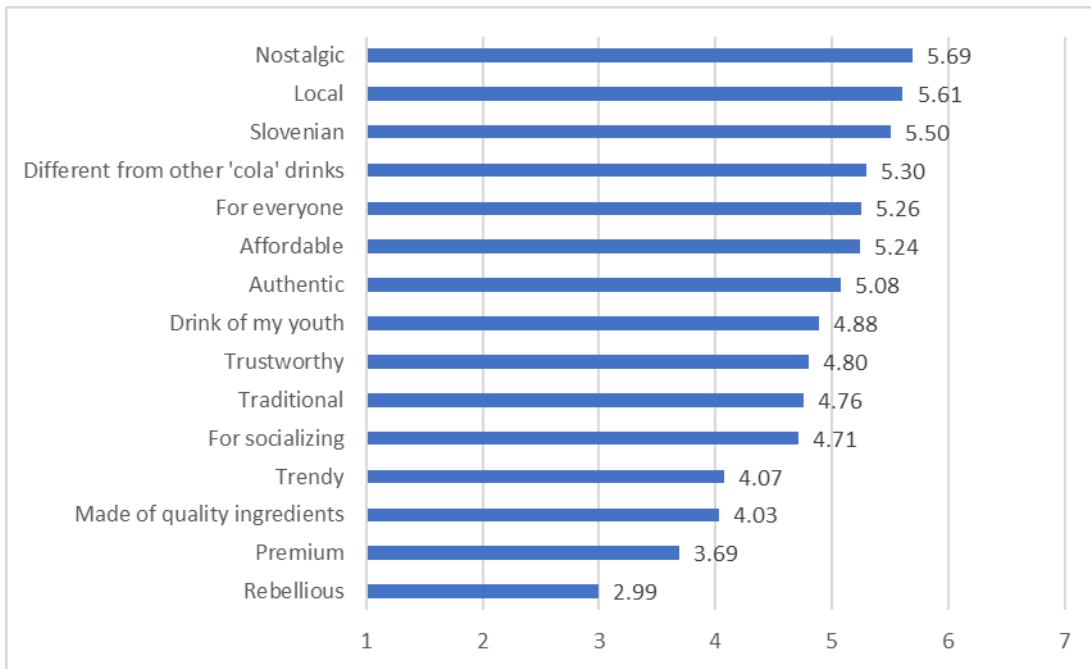
Cockta's tone of voice was set out to be rebellious, however we see that Cockta actually scored the lowest on being rebellious (average of 2.99) and is still perceived as a brand for everyone (average of 5.26). Compared to Coca-Cola which scored 2.45, Cockta is still perceived more rebellious than its main competitor.

In terms of brand positioning, the company's strategy was to reposition Cockta at a higher price point and a crafty packaging and logo to be perceived as a premium product, however consumers still see Cockta as affordable (average of 5.24) in opposition to premium (average of 3.69). However, although consumers see Cockta as more affordable than Coca-Cola (averages 5.24 and 5.12, respectively), they still perceive it more premium (averages 3.69 and 3.14, respectively), meaning Cockta managed to position as more premium than competition.

With the refreshed recipe, claiming 'finest herbal extracts' on the packaging, Cockta desired to be perceived as made of quality ingredients. Respondents view Cockta as a trustworthy brand (average 4.8) and a product made with quality ingredients (average 4.03), which is a great result for a soda drink, especially compared to Coca-Cola, which scored at a disagreeable average of 2.72 in terms of quality of ingredients.
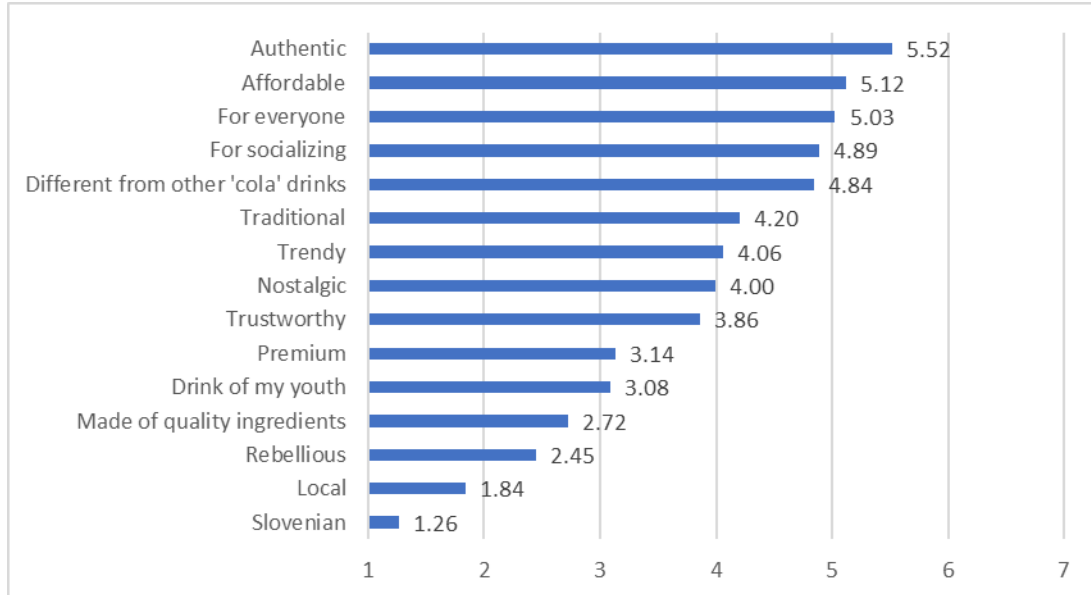
Although Cockta lost Slovenian ownership and with marketing activities set out to promote 'localness' instead of the brand being Slovenian as a part of regional brand's strategy on all South-Eastern European markets, Slovenians still see Cockta as Slovenian (average 5.59), however they perceive it as local even more so (average 5.61).

Figure 25: Cockta's brand associations from the survey (n=215)

Nostalgic — 5.69
Local — 5.61
Slovenian — 5.50
Different from other 'cola' drinks — 5.30
For everyone — 5.26
Affordable — 5.24
Authentic — 5.08
Drink of my youth — 4.88
Trustworthy — 4.80
Traditional — 4.76
For socializing — 4.71
Trendy — 4.07
Made of quality ingredients — 4.03
Premium — 3.69
Rebellious — 2.99

Source: Own work.

Figure 26: Coca-Cola's brand associations from the survey (n=222)

Authentic — 5.52
Affordable — 5.12
For everyone — 5.03
For socializing — 4.89
Different from other 'cola' drinks — 4.84
Traditional — 4.20
Trendy — 4.06
Nostalgic — 4.00
Trustworthy — 3.86
Premium — 3.14
Drink of my youth — 3.08
Made of quality ingredients — 2.72
Rebellious — 2.45
Local — 1.84
Slovenian — 1.26

Source: Own work.

3.5 Hypothesis Testing

In this chapter hypothesis testing is presented, which was done with the help of the SPPS software. Following five hypotheses were tested to evaluate the success of Cockta's rebranding.

H1: Cola drinks consumers have noticed Cockta's redesign in last years to a larger extent than non-consumers of cola drinks category.

When a brand wants to be repositioned with the process of rebranding, the changes made to the brand elements have to be noticeable enough to attract new consumers, however not too much to alienate the existing consumer base (Kotler & Keller, 2012). To test whether Cockta's redesign was noticed amongst Slovenian consumers, the survey conducted in this thesis included a question whether respondents have noticed a change in Cockta's design in last years. Possible answers were 'yes', 'no', and 'not sure'.

Out of 218 respondents who answered the question whether they noticed Cockta's changed design, a vast majority of 77.5% noticed the change and only 11.5% have not noticed, while 11% of the respondents were not sure.

To tests separately cola consumers, meaning respondents who answered they consume cola drinks at least once a month and those who are not regular consumers. To test this hypothesis, Chi-squared test was used to determine whether results of the two frequencies from the sample are statistically significant. Chi-squared test value is 2.454, however, P-value at 0.293 is above 0.05 and we cannot generalize the results from the sample to the population (see Appendix 5). Hypothesis 1 must be denied.

The redesign was noticed by majority of the respondents in the sample, however there is no statistical difference amongst cola consumers and non-consumers. The fact that there is no difference in recognition of Cockta's redesign amongst consumers and non-consumers, could be ascribed to noticeable national marketing campaign, visibility in stores and the brand awareness of Cockta in Slovenia. Cockta has communicated the redesign in a national marketing campaign addressing the wider public with TV commercials on mainstream channels, billboards, as well on digital channels. Cockta also had great visibility in retail stores as well as in bars and other point of sales in HoReCa channels, where both, consumers and non-consumers of cola drinks could see the redesigned packaging and other marketing materials.

Cola drinks consumers could also be very loyal to their preferred brand and hence not observe other cola brands and therefore not notice Cockta's design change.

H2: Younger consumers (below 35 years old) like the new Cockta's design to a greater extent than older consumers.

To see whether consumers prefer the new design to the old one, respondents of the survey were shown a before-and-after picture and asked how they like Cockta since the change with possible answers: 'I like it a lot more', 'I like it a little bit more', 'I like it a little bit less' and 'I like it a lot less'. In this way, the respondents had to opt for either preference, the old or the new design. Out of 173 respondents, who answered this question, most decided they like Cockta a little bit less (34.7%), followed by a little bit more (24.3%), a lot less (21.4%) and lastly, a lot more with (19.7%). In total, 43.9% prefer the new design, with 56.1% liking the new Cockta less. Additionally, it can be stated that majority of respondents did not change their opinion of Cockta a lot (59%).

As seen in Figure 27, the most given reason for the better liked new Cockta is that the Cockta is more up to date and modern (32.6%), followed by better visibility at points of sale (15.9%) and better advertisements (12.3%). The least chosen answer was better taste, which is in line with the company's goal of taste remaining the same, although product's recipe is changed. The new, improved and more natural formula scored quite favorably amongst respondents, as well as the product being more premium (both 8.4%). Respondents did not prefer Cockta for the reason of fitting their personality and lifestyle, which was one of the aims of the rebranding (only 4.4% chose this answer). Respondents also did not ascribe likeability of the new Cockta to social media marketing, although a lot of efforts are put from the company's side on this front.

Figure 27: Reasons for liking the new Cockta more amongst respondents in the survey (n=227)
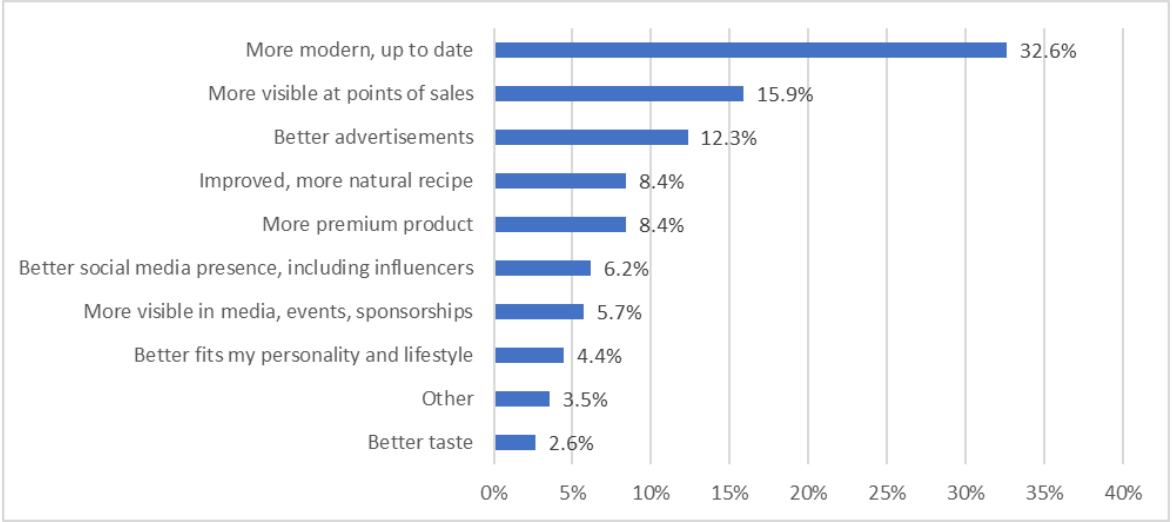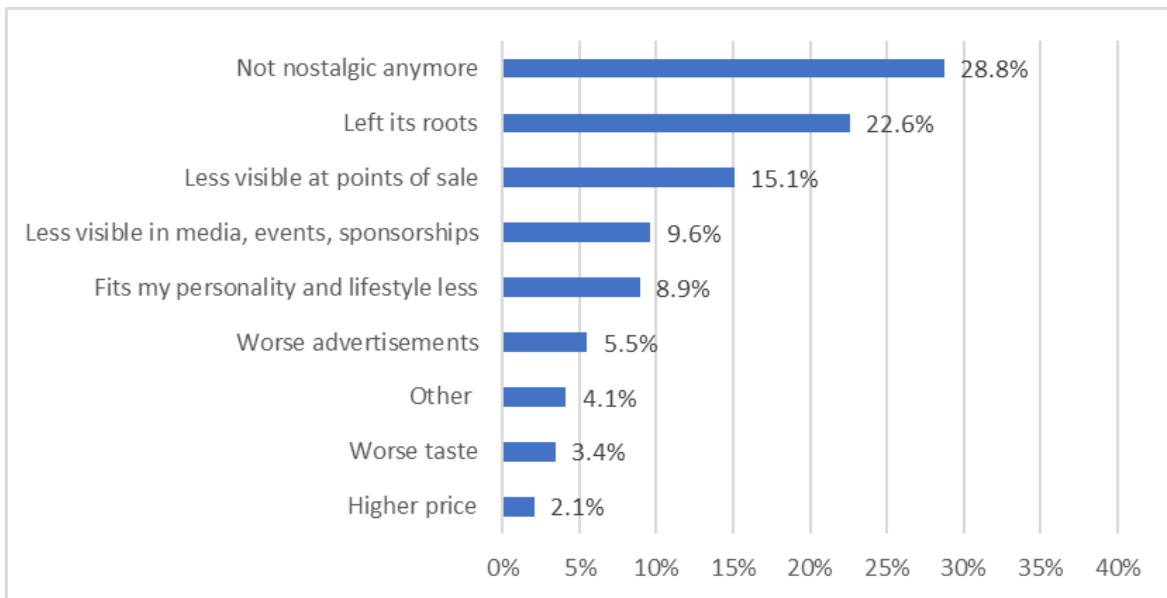

Source: Own work.

Amongst those who like the new Cockta less (see Figure 28), most state the reason as Cockta not being nostalgic anymore (28.8%), which was expected from the company's side as well. Together with the reason that Cockta left its roots (22.6%) and fits personality and lifestyle (8.9%) of the respondents less, the reasons connected to changed brand personality amount

for 60.3% of answers. As company expected before the rebranding, the new Cockta lost favorability because of losing nostalgic sympathy. Interestingly, higher price is the least chosen answer although with the rebranding Cockta repositioned at a higher price point as well.

Figure 28: Reasons for liking the new Cockta less amongst respondents in the survey (n=146)

Source: Own work.

From those who state they do not care about the changed visual, main reason for indifference is that the taste stayed the same (41.2%), followed by claiming they are not affected by commercials (31.4%) and saying they are indifferent to product packaging (19.6%), followed by other reasons. It can be concluded that respondents do not feel that the taste of the product change, which could be ascribed to product's recipe that managed to keep the taste the same as well as brand's communication of unchanged taste in the relaunch message: 'New image, legendary taste'.

Since the brand's strategy is to focus on younger consumers, the second hypothesis tests whether the new design is more likeable with the younger target consumer group. The second hypothesis tests whether there is a statistical difference between the age groups when asked whether they prefer the new Cockta's design with shown picture of before and after design.

The first step of hypothesis testing was using Kolmogorov-Smirnov and Shapiro-Wilk tests of normality (see Appendix 5). Since the majority of P-values is below 0.05, meaning data is not normally distributed, non-parametric test was used in the following step.

To see whether there is statistical difference among the five groups, based on respondent's ages, Kruskal-Wallis test was used. The mentioned test was used, since there are more than

three groups amongst which statistical difference is tested, data is not normally distributed, and variables are on ordinal scales. P-value from Kruskal-Wallis test is at 0.002 and since the value is below 0.05, it can be concluded the likeability of the new design is statistically different amongst the different age groups (see Appendix 5).

In Table 1 below we can see the highest average ranges are amongst age groups that are below 35 years and lowest for the highest age group (above 55 years old). Hypothesis 2 can be confirmed.

Table 1: Preference of Cockta's new design amongst age groups in the survey

Age		N	Average range
Preference of Cockta's new design	15-24	14	**97.25**
	25-34	71	**100.33**
	35-44	40	72.79
	45-55	36	73.67
	55+	9	54.06
	Total	170	

Source: Own work.

Cockta has managed to change its design in a way to be more likeable to younger consumers, below 35 years old, as was the goal of the rebranding process.

H3: Younger consumers (below 35 years old) associate Cockta with color blue to a greater extent than older consumers.

The most drastic change in Cockta's brand elements was the brand's color scheme. Cockta has been very well known for its red and yellow color block scheme therefore the drastic color switch to blue was the make-or-break factor for success of Cockta's rebranding. The switch from color red to blue is highly significant as well due to the nature of cola drinks category that has been associated with color red thanks to the first and main global player – Coca-Cola. In this regard Cockta's brand strategy was to differ from its red and yellow roots and break the rules of the cola drinks category cues with the new color blue. In this way Cockta tried to form new associations with the younger consumer base and hypothesis 3 tests whether younger consumers already associate Cockta with new brand color compared to older population who are expected to still associate Cockta with brand elements present before the rebranding.

To test this hypothesis, respondents were asked with which colors they associate brand Cockta with possible answers of white, black, blue, red, and yellow.

As observed in table showing Chi-squared test results below P-value is below 0.05 only for color blue, therefore only association with color blue is statistically significant amongst different age groups (see Table 2).

Table 2: P-values for color associations with Cockta

		Age
White	Chi-squared test	5.157
	df	4
	P-value	.272
Black	Chi-squared test	4.945
	df	4
	P-value	.293
Blue	Chi-squared test	49.946
	df	4
	P-value	**.000**[*]
Red	Chi-squared test	3.801
	df	4
	P-value	.434
Yellow	Chi-squared test	5.474
	df	4
	P-value	.242

Source: Own work.

In Table 3 results for color associations amongst various age groups are shown. Majority of respondents who associate Cockta with color blue are below 34 years (73.5%). In the age group 15-24 years old, 56.3% of respondents associate Cockta with color blue while in the age group from 25-34 even a higher percent – 67.9% of respondents already associate Cockta with blue. In respondents above 35 years old percentage of respondents associating Cockta with blue diminishes with age, 14.9% in the age group 35-44 years, only 11.5% in 45-55 and no one above 55 years old. It is expected that older consumers have been exposed to Cockta's previous color scheme for longer and the association is hence deeply rooted in their memory and are less likely to change.

 It can be concluded Cockta has been successful in forming new associations with its target consumer group since consumers below 35 already associate Cockta with the new brand color – blue. Hypothesis 3 can be confirmed.

Table 3: Association of color blue with Cockta brand amongst age groups in the survey

			Blue	
			N o	Yes
Age	15-24	N	7	9
		Age distribution [%]	5.6%	**10.3%**
		Color distribution [%]	43.8%	56.3%
	25-34	N	26	55
		Age distribution [%]	20.8%	**63.2%**
		Color distribution [%]	32.1%	67.9%
	35-44	N	37	13
		Age distribution [%]	29.6%	**14.9%**
		Color distribution [%]	74.0%	26.0%
	45-55	N	40	10
		Age distribution [%]	32.0%	**11.5%**
		Color distribution [%]	80.0%	20.0%
	55+	N	15	0
		Age distribution [%]	12.0%	0.0%
		Color distribution [%]	100.0%	0.0%

Source: Own work.

H4: Younger consumers (below 35 years old) associate Cockta with music whereas older consumers still associate Cockta with sports.

In a similar manner as with color, the fourth hypothesis tests how successful was the brand with associating Cockta brand with music by using music themed marketing activities. The company decided to cut the association with sports and form a new association with music. To test this hypothesis respondents were asked which activities the associate with Cockta with possible answers of sports, music, culture, and party. Multiple answers were possible to account for the overlap of music association with culture and party that could include the music theme as well. Still, some of the respondents may still associate Cockta with music but answered culture or party as the main association.

To test this hypothesis Chi-squared test was used. Table 4 shows that P-values are below 0.05, which means there is no statistical significance amongst various age groups and hypothesis 4 must be denied.

It could be that consumers have not yet formed the new association of Cockta with music as they have with the more visible change of brand colors.

Table 4: P-values for Cockta's brand associations

		Age
Sports	Chi-squared test	1.103
	df	4
	P-value	.894
Music	Chi-squared test	6.332
	df	4
	P-value	.176
Culture	Chi-squared test	3.309
	df	4
	P-value	.507
Party	Chi-squared test	3.359
	df	4
	P-value	.500

Source: Own work.

H5: Younger consumers (below 35 years old) recognize Cockta's newer slogans (launched with or after rebranding) to a greater extent than older consumers, who are more familiar with Cockta's older slogans.

To see how recognizable Cockta's slogans are, the survey asked consumers which slogans they recognize out of listed six slogans Cockta used throughout brand's history.

Slogans listed were: 'Pijača naše in vaše mladosti' (translated: Drink of our and your youth), 'Prve ne pozabiš nikoli' (translated: You never forget the first), 'Osveži življenje' (translated: Freshen up your life), 'Cockta za vedno' (translated: Cockta for ever), 'Tvoja Cockta, tvoja stvar' (translated; Your Cockta, your thing), 'Živi za svojo stvar' (translated: Live for your thing). Cockta has been very much associated with the nostalgic slogan 'Pijača naše in vaše mladosti' and with the rebranding the company tried to break ties with the nostalgic theme and introduce Cockta as a cutting-edge brand with new slogan 'Tvoja Cockta, tvoja stvar'. After the rebranding Cockta introduced another slogan with this theme 'Živi za svojo stvar'. To test which slogans are recognized by different age groups Pearson's Chi-squared test was used.

In Table 5 the results from the test are shown. Two slogans have P-value below 0.05 and are statistically significant to generalize from sample results to population.

In Table 6, it can be observed that the old slogan 'Pijača naše in vaše mladosti', is mostly recognized by all age groups, however the percentage of recognition is higher with older age groups. The opposite can be observed for the new slogan 'Tvoja Cockta, tvoja stvar', where the slogan is recognized mostly with consumers below 35 years (71.7%).

Table 5: P-values for Cockta's slogans recognition

		Age
Pijača naše in vaše mladosti	Chi-squared test	36.900
	df	4
	P-value	**.000**[*]
Prve ne pozabiš nikoli	Chi-squared test	4.962
	df	4
	P-value	.291
Osveži življenje	Chi-squared test	4.103
	df	4
	P-value	.392
Cockta za vedno	Chi-squared test	2.778
	df	4
	P-value	.596
Tvoja Cockta, tvoja stvar	Chi-squared test	25.051
	df	4
	P-value	**.000**[*]
Živi za svojo stvar	Chi-squared test	3.650
	df	4
	P-value	.456

Source: Own work.

Table 6: Recognition of Cockta's slogans amongst age groups in the survey

			Pijača naše in vaše mladosti		Tvoja Cockta, tvoja stvar	
			No	Yes	No	Yes
Age	15-24	N	7	9	8	8
		Age distribution [%]	16.3%	**5.4%**	5.3%	**13.3%**
		Slogan distribution [%]	43.8%	56.3%	50.0%	50.0%
	25-34	N	30	51	46	35
		Age distribution [%]	69.8%	**30.4%**	30.5%	**58.3%**
		Slogan distribution [%]	37.0%	63.0%	56.8%	43.2%
	35-44	N	5	44	38	11
		Age distribution [%]	11.6%	**26.2%**	25.2%	**18.3%**
		Slogan distribution [%]	10.2%	89.8%	77.6%	22.4%
	45-55	N	0	50	45	5
		Age distribution [%]	0.0%	**29.8%**	29.8%	**8.3%**
		Slogan distribution [%]	0.0%	100.0%	90.0%	10.0%
	55+	N	1	14	14	1
		Age distribution [%]	2.3%	**8.3%**	9.3%	**1.7%**
		Slogan distribution [%]	6.7%	93.3%	93.3%	6.7%

Source: Own work.

It is clear that the old slogan is more recognized with older age groups while younger consumers recognize the new slogans more. Hypothesis 5 can be confirmed for the two slogans.

4   DISCUSSION

4.1   Main Findings and Business Implications

Cockta has always enjoyed very high brand awareness in the Slovenian market as one of the most iconic brands in Slovenia. However, when the brand matured, so did its consumers which showed in lowered brand consideration, especially amongst younger consumer base that is most crucial for future business. With the sales lowering, being driven by price discounts the company decided it is time for a make-or-break strategy of brand's rebranding and repositioning.

High brand awareness showed in the survey results for Cockta, although not as high as the main competitor – Coca-Cola. Cockta performed remarkably in the brand knowledge test, however performed quite lower in brand recall test, meaning majority of consumers in Slovenia know Cockta, while they do not think of Cockta first when thinking about carbonated soft drinks. The company should try to work specifically on Cockta being on top of consumer's minds, since brand knowledge is not enough for brand consideration and usage.

The company has been successful with its rebranding in terms that the public has generally noticed the change, however the change was not too disruptive to alienate existing consumers too much, as sales and market share results prove. Company states Cockta recorded exceptional results with the new visual identity in all major markets, which shows initial success of the rebranding (Atlantic Grupa, 2019). Looking at sales results for Slovenian market Cockta's value sales grew +1% from 2017 to 2018 and +16% from 2018 to 2019, when the full result of the rebranding took effect (see Appendix 2).

Although the redesign was noticed by the vast majority of the respondents in the sample, Hypothesis 1 which tested whether cola drinks consumers noticed the change more than non-consumers of cola drinks, was denied. The reason could be the redesign was communicated in a broad national marketing campaign and as such noticed by the wider public. Along the lines of the Cockta's brand knowledge and brand recall gap, the company should put efforts into targeting cola drinks consumers specifically to gain further market share within category.

For the future success of the rebranding, likeability of the rebranded Cockta with the younger target group was tested. In Hypothesis 2, it was confirmed that the new Cockta's design is more likeable with the younger consumers which is promising for long-term success of the rebranding. Cockta should put further efforts to evolve and to stay relevant with the younger target group of consumers in line with changed consumers' preferences and market situation.

The most noticeable brand element change in the rebranding process was the color scheme change. To test how successful the change was, Hypothesis 3 tested, which colors are

associated with Cockta amongst various age groups. It could be confirmed that younger consumers associate Cockta with color blue more, compared to the older, who have not formed such association yet. The great visibility of the brand amidst predominately red category of cola drinks having *'wow'* shelf effect proved effective in terms of higher sales and company should continuously promote the new brand color in supporting marketing activities.

With the rebranding Cockta changed its brand personality and tone of voice. Before, it used to be nostalgic and connected with sports, now Cockta's personality is set to be more rebellious and connected to music. However, Hypothesis 4 testing whether the younger consumers have associated Cockta with music could not be confirmed.

Cockta's marketing activities have been aligned with the strategy, however it could take more time for consumers to better understand Cockta's brand personality, after it changed abruptly. The company should put continuous efforts into enforcing desired associations in consumers' minds with marketing activities such as advertisements, gift purchasing, sponsorship of relevant events and collaborations with spokespeople that portray similar personality and values as the brand.

Rebranding can be used not only to create and enforce brand associations but also to cut associations that are no longer desired. In Cockta's case that was the nostalgic association and connection to 'Drink of our and your youth' slogan.

The company was not successful in cutting association of being nostalgic and *'for everyone'*, although it is seen as authentic and rather trendy. Company was also not so successful in forming new association of being rebellious. In terms of repositioning the brand is perceived premium and made of quality ingredients, more than the market leader – Coca-Cola. Cockta kept the perception of being local and Slovenian.

To cut ties consumers have already enforced in their minds about the brand is certainly one of the most difficult marketing challenges to overcome. It is far easier to convince consumers to try something new, than to change their beliefs, especially in a case of a brand that has been on the market for decades. To test how well Cockta did it with its famous slogan 'Drink of our and your youth', it was tested in Hypothesis 5, which age groups recognize which Cockta's slogans. I confirmed the hypothesis that younger consumers recognize the new slogan 'Your Cockta, your thing' better than the nostalgic slogan. The company should continue with edgy tone of voice, evolve with current trends, be present in relevant local events and collaborate with local spokespeople to further portray brand's authentic and rebellious personality.

Although consumer-centric view of the rebranding is crucial in forming strategy as well as measuring results of the rebranding, it should be taken into account that the overall success is dependent on various stakeholders in the process. The lack of cohesion and agreement of brand meaning among both internal and external stakeholders can be a reason for a failed

rebranding. Marketing managers should engage various stakeholders proactively in the process (Tarnovskaya & Biedenbach, 2018).

In Cockta's case, marketing managers realized the importance of the internal buy in. Marketing managers explained the importance of presentations with extended teams on distributors' sides in all markets, which resulted in all employees and stakeholders at various stages of the value chain being on the same page and believing in the project. The key to success was a grand internal pre-launch event in Portorož where the new Cockta was introduced with presentations, trials, hostesses, music and dance performances, capturing the new brand's character and motivating everyone involved in the process. Marketing managers in general should keep in mind, that marketing starts inside the company and should first take care of the internal buy in when it comes to rebranding process. This is often forgotten in consumer-oriented strategies.

4.2   Limitations and Recommendations for Further Research

As part of my case study research, I have used a qualitative method of data analysis by conducting interviews with Cockta's brand managers to learn about Cockta's brand perception before the rebranding. This method gave great insight into company's point of view, brand's strategy and goals company had with the rebranding. To see how well company managed to reach its goals with the rebranding a quantitative method of gathering data was used by conducting an online survey. Each of the methods has its limitations. While interviews were very insightful, nonetheless, to compare the perception before and after the rebranding it would give a more objective understanding of the changes in consumers perception, attitudes, and behaviors to test them with the same method on the same sample.

For a sample in the quantitative method, I have gathered 319 valid responses, however not all respondents completed all of the questions, since it is very difficult to catch and keep people's attention in an online survey. In a sample of 249 respondents, 64% of the respondents were female, which could have an influence on the final results of the conclusions made from the sample. It would be suggested to repeat the research on a wider and more representative sample. An online survey is a quick and economical method; however, it has its limitations of not being able to grasp deeper insight into respondents thinking and behavior. To further understand consumers' point of view after the rebranding additional qualitative methods are useful to be used, such as a focus group and/or interviews.

A brand is a living thing in an everchanging market environment with many internal and external factors influencing consumers' perception, attitudes, and behavior, making it difficult to objectively single out causes and consequences of changed brand elements. It takes time for changes to take effect and research would have to be repeated at various points in time to better understand the effects rebranding has on altering consumers' brand perception. Since rebranding is a process, rather than a once-off project, it would be highly

recommended for further research to employ a method of a longitudinal study for more accurate and greater insight into the phenomenon of rebranding.

CONCLUSION

In an ever-changing world saturated with brands, rebranding has become a common business practice companies use for their brands to stay relevant. The purpose of this master's thesis is to analyze how changing brand's elements through the process of rebranding can be used as a tool for altering brand perception.

After the first part, covering literature overview to define and understand rebranding as a theoretical marketing tool, the second part formed as a case study of Cockta's rebranding in 2018 follows. For the empirical part a qualitative method of in-depth interview with Cockta's brand managers was used to understand the brand's position before the rebranding, strategy and implementation of the rebranding and the business effects rebranding had for the company. Quantitative research done by conducting an online survey was basis for hypothesis testing of brand's perception after the rebranding. Hypothesis testing as well as business results showed that brand perception was mostly successfully altered with changed brand elements, however, the new brand's identity is still not completely adopted with consumers. The company should put further efforts into marketing communications of the new brand personality.

A brand is a living thing in an everchanging market environment with many internal and external factors influencing consumers', making it difficult to objectively single out causes and consequences of changed brand elements.

For future research it would be useful to follow a process of a rebranding over time with a longitudinal study, as well as to conduct additional qualitative methods, such as focus group, to gain a deeper insight to consumers' perception, attitudes, and behavior.

In summation, Cockta's rebranding in 2018 can be deemed as an example of a successful rebranding of a mature brand, that not only shows in growing sales, market share and profitability, but the altered brand's perception to some extent as well. It is however difficult to be certain of causes and effects of single actions in such complex processes influenced by many internal and external factors. However, it could be concluded that Cockta's not-so-bright looking future in years before the rebranding changed course with the make-or-break change in 2018 and Cockta now looks and feels very young for a brand that Slovenians have been growing up with for almost 70 years now.

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APPENDICES

Appendix 1: Povzetek

Preznamčenje je postalo pomembno strateško marketinško orodje s pomočjo katerega se lahko blagovne znamke preoblikujejo, da ostanejo pomembne za potrošnike na trgu, prenasičenem z blagovnimi znamkami. V konkurenčnem tržnem svetu predstavlja preznamčenje eno od strategij s katero lahko blagovna znamka ohrani svojo moč in s tem visoko raven prepoznavnosti ter skladno podobo, ki se nato odraža v prodaji, tržnem deležu in zaznavi blagovne znamke (Nana, Tobias-Mamina, Chiliya, & Maziriri, 2019). Namen magistrskega dela je raziskati kako lahko spreminjanje elementov blagovne znamke skozi proces preznamčenja vpliva na potrošnikovo zaznavo blagovne znamke.

Prvi del je strukturiran kot pregled strokovne literature s področja blagovne znamke, znamčenja, podobe blagovne znamke, elementov blagovne znamke in njene zaznave. Teoretičen dela poskuša definirati preznamčenje kot teoretičen pojem za razumevanje pojava v nadalnjih raziskavah. Praktičen del se kot študija primera navezuje na preznamčenje blagovne znamke Cockta v letu 2018. Z namenom boljšega razumevanja pozicije blagovne znamke Cockta pred preznamčenjem ter strategijo podjetja za prihodnost je bil izveden poglobljen intervju z dvema vodjama marketinga blagovne znamke Cockta. Zaključki iz kvalitativne raziskovalne metode intervjuja so bili uporabljeni za razumevanje zaznave blagovne znamke Cockta pred preznamčenjem.

Zaznava blagovne znamke Cockta po preznamčenju je bila analizirana na podlagi podatkov, pridobljenih s spletno anketo s pomočjo statističnih orodij. V sklopu statistične analize so bile zastavljene in preverjene naslednje hipoteze:

− potrošniki cola pijač so zaznali prenovo videza Cockte v zadnjih letih v večji meri kot nepotrošniki cola pijač,
− mlajšim potrošnikom (pod 35 let) je novi videz Cockte bolj všečen kot starejšim potrošnikom,
− mlajši potrošniki (pod 35 let) povezujejo Cockto z modro barvo v večji meri kot starejši potrošniki,
− mlajši potrošniki (pod 35 let) povezujejo Cockto z glasbo medtem ko starejši potrošniki povezujejo Cockto s športom,
− mlajši potrošniki (pod 35 let) prepoznajo Cocktine novejše slogane (po preznamčenju) v večji meri kot starejši potrošniki, ki so bolj seznanjeni s Cocktinimi starejšimi slogani.

Preverjanje hipotez in zaključki iz intervjujev so pokazali, da je bilo preznamčenje Cockte uspešno, tako v poslovnih rezultatih izboljšane prodaje in povečanega tržnega deleža, kot tudi v sami zaznavi blagovne znamke med potrošniki. Potrošniki vseeno niso povsem prevzeli ideje o osebnosti blagovne znamke Cockta, kot je bila zamišljena v strategiji podjetja. Podjetje bi moralo za to nadaljevati z marketinškimi komunikacijami nove podobe in osebnosti blagovne znamke Cockta.

Težko je z gotovostjo trditi o vzrokih in posledicah posameznega vidika tako kompleksnega procesa kot je preznamčenje blagovne znamke, saj na trgu vplivajo na zaznavo blagovne znamke nešteti vplivi. Lahko pa sklepamo, da je zahvaljujoč preznamčenju leta 2018, blagovna znamka Cockta uspešno posodobila svojo podobo in pozicijo na slovenskem trgu.

Appendix 2: Interview with Cockta's marketing managers

The interview was conducted with Klavdija Vidic, marketing manager responsible for Cockta from 2017 to 2019 and Laura Bortas, who took over the position in 2019. I interviewed both managers since my questions related to both, pre-rebranding and after-rebranding time period.

It takes a village to raise a child, what does it take to rejuvenate a brand? What was your role in the process of rebranding Cockta and which other colleagues and departments played key parts?

Klavdija Vidic: I came on the project when decision regarding product design was already made. Still ahead of me was the whole implementation of the new design. To do that seamlessly, I approached implementation as the project lead, including all respective departments in the project – from purchase, operations, experts for packaging, sales representatives, controlling, to outside vendors and agencies which helped us adopt confirmed design to what was doable in production. For about half a year, we were meeting once per week to monitor progress, agree on next steps and – of course solve problems which came our way. From the point of view that I was Head of marketing at that point, I have to say that I had to deal with scope much wider from the classical definition of marketing, but that gave me a real deep insight into all aspects of what it takes to successfully launch new product design.

What are the reasons for Cockta's rebranding and why in February 2018?

Laura Bortas: At that point the brand was in the mature cycle phase. Main brand association was nostalgia and slogan: 'Pijača naše mladosti' (translated: Drink of our youth). Cockta's sales were driven by extreme price offs and promotions. In carbonated soft drinks category, we were losing value over volume.

Klavdija Vidic: And to expand on why in February, it was chosen as the ideal month to catch the season in HoReCa channel. Because we decided to clear the stock of existing product design of Cockta before launching the new products, that was also the month we were able to do that in the least painful way, since that is the lowest season for Cockta.

Rebranding has become a common occurrence in business practice while it has not been yet researched theoretically enough. What sources of expertise did you use before rebranding? Did you look up to some best practice cases of rebranding? Having yourself the experience now, what would you suggest to marketers before rebranding decision?

Klavdija: I have been involved in or leading rebranding projects several times in my career, before Cockta mainly in the service sector. So, majority of knowledge came from experience. For me the logic behind rebranding goes that 'Nothing changes if nothing

changes', especially nowadays when we are confronted with saturation of products and information. So, to successfully send the message of the change to the world, you should do it on all levels, including product design, which often demands also change of brand signature – logo.

Before deciding for rebranding, I would say it is crucial that you have a crystal-clear idea why you need the change and that the change is big enough that it should be done via rebranding. During the process of rebranding, you should keep coming back to those starting points. You must keep in mind why you are rebranding and there should be a substantial change to the brand that it is worth communicating to consumer. Such change could be a considerable change in the products itself, such as recipe, new functionalities or as in Cockta's case the whole brand positioning. Rebranding should never be done just for the sake of it. By making a change through rebranding you have to be aware that you will lose some assets of the brand, that you will for sure lose preference of the consumers in the beginning and that you will even lose some of the consumers for good. So, all the things I have mentioned, including investment needed to do the rebranding successfully should be calculated when making decision whether to announce the change of the brand via rebranding or not.

Rebranding is a very complex process and hence preparation is key. How did you prepare and what research was conducted beforehand? How did you consider your competitors?

Klavdija: Before decision for rebranding was made, all aspects of the change were researched, and few different scenarios were calculated. Competition here of course played an important role, especially as key competition is global and omni present Coca Cola, which appeared to be the first choice of target group we wanted to gain. The only way it could work was the modern, craft, local approach, but of course, by doing that we knew that we will lose majority of existing target group, which drank Cockta exclusively because of nostalgia.

Marketing starts inside the organization. How did you convince everyone working with Cockta to trust the story will be successful? Were there doubts or was everyone on board from the start?

Klavdija Vidic: I cannot comment the start, but from the point of view of internal buy in, we first had presentations on all markets with extended teams from the distributor's side. I have to say however, the key factor of success was the big internal launch event in Portorož, 14 days before commercial launch. There, I believe we really made an experience of the new character of Cockta and motivate everyone involved in the process to really give their best to make new Cockta a story of success.

How did the process unfold from beginning to end? What are the main stages?

Klavdija: I would say that the main stages were:

1. Revision of Cockta strategy, definition of new brand positioning, verification of changes and calculation of possible scenarios
2. Development of new product design and new brand positioning
3. Project preparations (investments projections, timeline plans)
4. Coordination phase to align all elements and execute all changes
5. Buy in for internal target group (internal marketing within Atlantic Grupa)
6. Buy in for stakeholders (namely distributors, retailers, HoReCa outlets)
7. Official kick-off
8. Implementation of change on the markets

Rebranding cases vary in scales and scopes of changes made to the brand elements. To which extend did your brand change? Which brand elements have changed, and which stayed the same?

Laura Bortas: Cockta really underwent a complete transformation in 2018, which is not common for brands with such a long tradition. This bold and risky change was inspired by the desire to further differentiate Cockta from the competition in accordance with the authentic and unique character of the brand, and to be equally relevant to the future generations. However, this was not an easy task as we wanted to be both retro (respecting the heritage and consumers of the brand) and futuristic (introduce inspiring innovations and changes). This is exactly how we would describe Cockta's new visual identity - "futro", i.e. a good blend of retro and modern.

What has been perfected is not only the visual identity and appearance of the packaging, but also the recipe of the product itself, which has enabled us even better quality without compromising the recognizable Cockta taste.

Color, being one of the most powerful components in visual design of the packaging, plays a key role in capturing the attention of the shopper in-store but can also act as a valuable brand attribute when a brand is recognized by its signature color scheme, such as Cockta's legendary red and yellow logo. What was the goal of changing so well recognized Cockta's colors to blue and yellow and why exactly those colors?

Laura Bortas: During the past years before rebranding, Cockta's uniqueness has been diluted with cola's category cues and the new design aims to be a tribute to the original Cockta, born in the 50s.

Based on the new brand positioning 'positively different' we capitalized on the recipe and its rosehip taste to create the new bottle and graphic designs.

The label and brand block, shaped as a rosehip, give life to Cockta's blend, while graphically the combination of the new brand logo and color coding mark the tribute to the original Cockta and the 50s.

The industrial design also refers to the taste. The slender silhouette of the bottle is magnified by a neck shaped as rosehip and used as a transition between the longneck and the body delicately texturized. This iconic structural effect was later leverage to create the glass, kind of upside-down version of the bottle.

How would you describe Cockta's as a brand before the and after rebranding? Brand identity can be built up by brand personality meaning endowing brand with human characteristics. Please describe Cockta's personality in a few adjectives before and after.

Klavdija Vidic: Since its beginning in 1953 Cockta has established as a traditional, industrial and mainstream brand in the region. From the beginning the brand has been built through feminine icon – the famous Cockta girl and typical Cockta color combination – yellow and red. Main brand asset is the unique taste made of 11 herbs and the key ingredient – the rosehip that gives that recognizable Cockta taste. At the time when we were preparing for the rebranding, I would say the main brand association was nostalgia – 'Drink of my youth', evoking memories from childhood and of happy times from the old Yugoslavia. As for Cockta's personality before the rebranding I would describe as emotional, sociable and creative.

Laura Bortas: What visibly changed with the rebranding is obviously the yellow logo with blue and white as brand colors. Original and unique taste has stayed the same, but now made from the natural finest herbs only. Cockta's assets remain quality, tradition and heritage with the important 'localness' aspect, while now Cockta has a stronger attitude, feels inspiring and encourages you to do what you want – 'Your Cockta, your thing'. Now I would describe Cockta's brand personality as: disruptive, liberating, witty, experimental, outstanding and passionate.

My thesis is researching how rebranding can be used as a tool to alter consumer's perception of a brand. What was Cockta's brand perception before the rebranding and how did you try to change it with the rebranding? Which associations you aimed to cut, which to keep and which to form?

Klavdija Vidic: Prevailing perception attributes in Slovenian market were nostalgia, memory of childhood, tradition, summer and socializing. Before the rebranding Cockta's perception of consumers was that it is a brand 'for everyone'. So, we tried to go from this 'everyman' architype to the more daring 'rebel'. What we wanted to keep was the unique taste and more natural than other cola drinks attributes ascribed to Cockta.

Rebranding is deemed successful if customers respond well and sales and/or market share increase. How would you rate the results? Which KPIs of brand do you measure and rate?

Laura Bortas: Since the launch of Cockta in a new guise, we have been recording continuous and healthy growth in all markets in both channels – Retail & HoReCa, and we have exceeded the set goals.

If we look at the sales results for Slovenian market Cockta's value sales grew +1% from 2017 to 2018 and +16% from 2018 to 2019. We have to take into account that rebranding was realized in March and we had out of stock for the first two months of the year, so we can see the full result of the rebranding when comparing 2019 to 2018. This is even more visible when looking at volume sales, in 2018 they reached only 86% of the sales in 2017, which is a result of out-of-stocks and price increase that was implemented with the rebranding. However, in 2019 volume sales grew +13%, which shows an astounding result of the rebranding.

When you have rebranding, given all the investments, it is not realistic that the brand profitability immediately in the first year will be at an enviable level. It is a process that lasts up to several years in which profitability is expected to grow to a given target. Cockta is well on its way to reach targeted profitability.

According to Nielsen retail Cola category research in Slovenian market, Cockta's volume market share grew from 14,4% in 2018 to 16,1% in 2019, which means a 15% growth. In value the growth is even larger, we saw a 22% growth from 2018 to 2019, that is from 16,5% market share to 18% in cola category.

In terms of commercial KPIs we continuously track value and volume sales, profitability and market shares by Nielsen. From brand tracking point we observe penetration and frequency of usage, brand KPIs: awareness, experience, consideration, usage and recent usage, brand value creator – brand equity and image and communication awareness.

Rebranding is a high risk – high reward process, with which brand can lose its loyal consumers. How did Cockta's target consumers change with the brand repositioning?

Laura Bortas: From the results we have, it is clear that Cockta has managed not only to encourage the base of its loyal consumers but also to recruit new consumers, especially among members of the new generations to whom we direct a good part of communication and marketing activities. Through rebranding we have successfully rejuvenated our communication target audience – our main target consumers are from 18 to 35 years old.

Is there anything else you would like to emphasize that was not yet covered and you deem important?

Laura Bortas: I would like to mention our continuous efforts in digital marketing. As I mentioned before our main consumer target group is between the age of 18 and 35, which led to increased importance of the communication in digital space within our media mix. We are very proud on original content that we place in this channel.

With the launch of Cockta Free, Cockta has entered a new era of its identity and a new communication platform where Cockta becomes a symbol of freedom. On a digital platform under the name Freedom Squad, we have gathered a group of authentic, creative, rebellious young musicians and influencers who convey their free spirit through the very process of creation and expression. For the most part, we focused on micro-influencers whose selection has proven successful looking at the increase in followers on their profiles since joining Freedom Squad, in total their followers base increased 136%. Cockta, along with the Freedom Squad encourage our followers through various activations and communications to be what they want to be – to be free.

What did that bring us in numbers in the first year? The strength of Freedom Squad exceeded all expectations. The number of Cockta Instagram followers has grown by 13% or 1.7 thousand, Instagram engagement has grown by 258%, while influencer posts with Cockta have reached 2.5 million people.

In 2019, Cockta won an enviable number of awards in the field of digital marketing. Cockta won 3 Websi awards for Best overall online project, Best international digital campaign and Best Slovenian campaign and two Netko awards for Best website for a product or a service and Best website of the year.

Additionaly, Cockta has been one of the general sponsors of the most popular music festival in the region - EXIT festival in Novi Sad, Serbia. Our key strategy is, in addition to inspiring advertising and smart use of media, to be physically present and engaged where our consumers are and thus maintain active dialogue with them.

The story does not end after the successful rebranding. Can you share what was your strategy after the rebranding and looking forward to the future?

Laura Bortas: In the beginning of 2019, a year after the rebranding, Cockta Free was launched and we are very proud of the achieved results. The positive result is attributed primarily to the quality taste, to which responded very well both Cockta Original consumers and consumers of the sugar-free cola category.

We attribute the success of Cockta Free also to an adequate positioning strategy that envisages the so-called 'one brand' strategy, which means that Cockta Original and Cockta Free share the same DNA or market unique selling proposition – and this is: legendary taste based on finest herbal extracts. In other words, with the launch of Cockta Free, we have given consumers the freedom of choice to enjoy the legendary taste with or without sugar.

We also attribute the success of Cockta Free to its attractive and authentic look. This is the first white label in the carbonated soft drink category within the region with which we have once again brought something new and different to the market. Upcoming initiatives we would like to keep as a surprise.

Appendix 3: Survey questions in Slovenian

Q1 - Kako pogosto uživate sladke brezalkoholne gazirane pijače?

○ Vsakodnevno

○ Nekajkrat na teden

○ Nekajkrat na mesec

○ Nekajkrat na leto

○ Nikoli

Q2 - Na katere blagovne znamke sladkih gaziranih brezalkoholnih pijač pomislite najprej? Napišite eno, dve ali tri znamke, ki vam najprej padejo na pamet.

_____

Q3 - Katere blagovne znamke poznate in katere uživate?

	Pijem vsakodnevno	Pijem nekajkrat na teden	Pijem nekajkrat na mesec	Pijem nekajkrat na leto	Sem pil-a v preteklosti, zdaj pa ne več	Ne pijem, vendar poznam blagovno znamko	Sploh ne poznam
Coca Cola	○	○	○	○	○	○	○
Cockta	○	○	○	○	○	○	○
Fanta	○	○	○	○	○	○	○
Ora	○	○	○	○	○	○	○
Pepsi	○	○	○	○	○	○	○
Schweppes	○	○	○	○	○	○	○
Sprite	○	○	○	○	○	○	○
Trgovska znamka*	○	○	○	○	○	○	○

*(Sky Cola, Freeway Cola, Siti Cola…)

(1) Q3a = [5]

Q4 - Zakaj ste prenehali piti Coca Colo?

_____

IF (2) Q3b = [5]

Q5 - Zakaj ste prenehali piti Cockto?

_____

IF (3) Q3c = [5]

Q6 - Zakaj ste prenehali piti Fanto?

_____

IF (4) Q3d = [5]

Q7 - Zakaj ste prenehali piti Oro?

_____

IF (5) Q3e = [5]

Q8 - Zakaj ste prenehali piti Pepsi?

_____

IF (6) Q3f = [5]

Q9 - Zakaj ste prenehali piti Schweppes?

_____

IF (7) Q3g = [5]

Q10 - Zakaj ste prenehali piti Sprite?

_____

IF (8) Q3h = [5]

Q11 - Zakaj ste prenehali piti cola pijače trgovskih blagovnih znamk?

_____

(9) Q1 != [5]

Q12 - Kakšno je vaše splošno mnenje o spodnjih blagovnih znamkah?

	Zelo slabo	Slabo	Niti dobro, niti slabo	Dobro	Zelo dobro
Coca Cola	○	○	○	○	○
Cockta	○	○	○	○	○
Pepsi	○	○	○	○	○

IF (9) Q1 != [5]

Q13 - Kako verjetno je da bi priporočili prijateljem spodnje pijače?

Prosim označite na spodnji lestvici od 1 (sploh ni verjetno) do 7 (izjemno verjetno).

	1	2	3	4	5	6	7
Coca Cola	○	○	○	○	○	○	○
Cockta	○	○	○	○	○	○	○
Pepsi	○	○	○	○	○	○	○

(10) Q3a != [7]

Q14 - S katerimi tremi besedami bi označili Coca Colo?

_____   _____   _____

Q15 - S katerimi tremi besedami bi označili Cockto?

_____   _____   _____

Q16 - S katerimi tremi besedami bi označili Pepsi?

_____   _____   _____

Q17 - Za koga se vam zdijo primerne spodnje blagovne znamke?

Možnih je več odgovorov

	Za vsakogar	Za mlade	Za starejše	Za ženske	Za moške	Za tiste z več denarja	Za tiste z manj denarja	Ne vem
Coca Cola	☐	☐	☐	☐	☐	☐	☐	☐
Cockta	☐	☐	☐	☐	☐	☐	☐	☐
Pepsi	☐	☐	☐	☐	☐	☐	☐	☐

(13) Q3a != [7]

Q18 - V kolikšni meri se strinjate s spodnjimi trditvami na lestvici od 1 (sploh se ne strinjam) do 7 (popolnoma se strinjam)?

Blagovna znamka Coca Cola je:

	1	2	3	4	5	6	7
Avtentična	○	○	○	○	○	○	○
Cenovno dostopna	○	○	○	○	○	○	○
Drugačna od ostalih cola pijač	○	○	○	○	○	○	○
Iz kvalitetnih sestavin	○	○	○	○	○	○	○
Lokalna	○	○	○	○	○	○	○
Nostalgična	○	○	○	○	○	○	○
Pijača moje mladosti	○	○	○	○	○	○	○
Premium	○	○	○	○	○	○	○
Slovenska	○	○	○	○	○	○	○
Trendovska	○	○	○	○	○	○	○
Tradicionalna	○	○	○	○	○	○	○
Uporniška	○	○	○	○	○	○	○
Za druženje	○	○	○	○	○	○	○
Za vsakogar	○	○	○	○	○	○	○
Zaupanja vredna	○	○	○	○	○	○	○

(14) Q3b != [7]

Q19 - V kolikšni meri se strinjate s spodnjimi trditvami na lestvici od 1 (sploh se ne strinjam) do 7 (popolnoma se strinjam)?

Blagovna znamka Cockta je:

	1	2	3	4	5	6	7
Avtentična	○	○	○	○	○	○	○
Cenovno dostopna	○	○	○	○	○	○	○
Drugačna od ostalih cola pijač	○	○	○	○	○	○	○
Iz kvalitetnih sestavin	○	○	○	○	○	○	○
Lokalna	○	○	○	○	○	○	○
Nostalgična	○	○	○	○	○	○	○
Pijača moje mladosti	○	○	○	○	○	○	○
Premium	○	○	○	○	○	○	○
Slovenska	○	○	○	○	○	○	○
Trendovska	○	○	○	○	○	○	○
Tradicionalna	○	○	○	○	○	○	○
Uporniška	○	○	○	○	○	○	○
Za druženje	○	○	○	○	○	○	○
Za vsakogar	○	○	○	○	○	○	○
Zaupanja vredna	○	○	○	○	○	○	○

(14) Q3b != [7]

Q20 - S katerimi barvami povezujete Cockto kot blagovno znamko?

 Možnih je več odgovorov

☐ Bela

☐ Črna

☐ Modra

☐ Rdeča

☐ Rumena

☐ Drugo:

IF (14) Q3b != [7]

Q21 - S katerimi dejavnostmi povezujete Cockto?

 Možnih je več odgovorov

☐ S športom

☐ Z glasbo

☐ S kulturo

☐ Z zabavo

☐ Drugo:

(14) Q3b != [7]

Q22 - Na katerih vrstah medijev ste zasledili Cocktine oglase v zadnjih šestih mesecih?

 Možnih je več odgovorov

☐ TV

☐ Interent

☐ Družbena omrežja

☐ Dogodki

☐ Na zunanjih površinah (plakati...)

☐ Na prodajnih mestih

☐ Nisem zasledil-a nikjer

☐ Drugo:

IF (14) Q3b != [7]

Q23 - Poznate kakšne Cocktine vplivneže (influencerje)?

○ Da

○ Ne

IF (15) Q23 = [1]

Q24 - Navedite katere poznate:

_____

IF (14) Q3b != [7]

Q25 - S katerimi slogani povezujete Cockto?

 Možnih je več odgovorov

☐ Pijača naše in vaše mladosti

☐ Prve ne pozabiš nikoli

☐ Osveži življenje

☐ Cockta za vedno

☐ Tvoja Cockta, tvoja stvar

☐ Živi za svojo stvar

(14) Q3b != [7]

Q26 - Ste opazili, da je Cockta spremenila svoj videz v zadnjih letih?

○ Da

○ Ne

○ Nisem prepričan-a

(14) Q3b != [7]

Q27 - Odkar se je Cockta spremenila (glej sliko spodaj), mi je:

STARI VIDEZ

NOVI VIDEZ

○ Precej bolj všeč

○ Nekoliko bolj všeč

○ Nekoliko manj všeč

○ Precej manj všeč

○ Nimam mnenja

17

IF (14) Q3b != [7]

Q41_ 2 - Kako bi ocenili stari videz od 1 (sploh ni privlačen) do 5 (zelo je privlačen)?

○ 1

○ 2

○ 3

○ 4

○ 5

IF (14) Q3b != [7]

Q28 - Kako bi ocenili novi videz od 1 (sploh ni privlačen) do 5 (zelo je privlačen)?

○ 1

○ 2

○ 3

○ 4

○ 5

(16) Q27 = [1, 2]

Q29 - Zakaj vam je nova Cockta bolj všeč?

Možnih je več odgovorov

☐ Bolj v koraku s časom, moderna

☐ Izboljšana, bolj naravna receptura

☐ Bolj premium produkt

☐ Boljši okus

☐ Boljše reklame

☐ Boljša prisotnost na socialnih omrežjih in podprta z influencerji

☐ Bolj opazna na prodajnih mestih

☐ Bolj opazna v medijih, na dogodkih, kot sponzor...

☐ Bolj ustreza moji osebnosti in življenjskemu slogu

☐ Drugo:

IF (17) Q27 = [3, 4]

Q30 - Zakaj vam je nova Cockta manj všeč?

 Možnih je več odgovorov

☐ Je zapustila svoje korenine

☐ Ni več nostalgična

☐ Dražja cena

☐ Slabši okus

☐ Slabše reklame

☐ Manj opazna na prodajnih mestih

☐ Manj opazna v medijih, na dogodkih, kot sponzor

☐ Manj ustreza moji osebnosti in življenjskemu slogu

☐ Drugo:

IF (18) Q27 = [5]

Q31 - Zakaj vam sprememba Cocktinega videza ni pomembna?

 Možnih je več odgovorov

☐ Vseeno mi je v kakšni embalaži je produkt

☐ Okus je ostal enak

☐ Reklame ne vplivajo name

☐ Drugo:

Q32 - Sledi še nekaj vprašanj, ki se nanašajo na vas in nam bodo pomagala razumeti vaše odgovore.

_____

Q33 - Spol:

○ Moški

○ Ženska

○ Ne želim odgovoriti

Q34 - Starost:

○ 15-24

○ 25-34

○ 35-44

○ 45-55

○ 55-65

○ 65+

○ Ne želim odgovoriti

Q35 - V kolikšni meri se ocenjujete v skladu z naslednjimi značilnostmi, od 1 (sploh ne) do 7 (popolnoma):

	1	2	3	4	5	6	7
Nostalgičen-a	○	○	○	○	○	○	○
Trendovski-a	○	○	○	○	○	○	○
Tradicionalen-a	○	○	○	○	○	○	○

	1	2	3	4	5	6	7
Uporniški-a	○	○	○	○	○	○	○
Družaben-a	○	○	○	○	○	○	○
Zaupanja vreden-a	○	○	○	○	○	○	○

Q36 - Zaposlitveni status:

○ Dijak

○ Študent

○ Zaposlen

○ Nezaposlen

○ Upokojen

○ Študent in zaposlen

○ Ne želim odgovoriti

○ Drugo:

Q37 - Najvišja zaključena stopnja izobrazbe:

○ Osnovna šola

○ Gimnazija, srednja ali poklicna šola

○ Višja, visoka ali univerzitetna izobrazba

○ Magisterij ali doktorat

○ Ne želim odgovoriti

Q38 - Povprečen neto mesečni dohodek vašega celotnega gospodinjstva:

Možnih je več odgovorov

☐ Do 1.100 EUR

☐ 1.101 do 1.830 EUR

☐ 1.831 do 2.500 eur

☐ Nad 2.500

☐ Ne želim odgovoriti

Q39 - Število članov vašega gospodinjstva (vključno z vami): _____

Q40 - Tip gospodinjstva:

○ Odrasli brez otrok

○ Gospodinjstvo z majhnimi otroci (povprečna starost otrok od 0-5 let)

○ Gospodinjstvo z mlajšimi otroci (povprečna starost otrok od 6-14 let)

○ Gospodinjstvo s starejšimi najstniki (povprečna starost otrok nad 15 let)

○ Večgeneracijsko gospodinjstvo

○ Odrasli z odseljenimi otroci

Q41 - Regija:

○ Pomursko-Podravska

○ Koroško-Savinjska

○ Osrednjeslovenska

○ Dolenjska

○ Gorenjska

○ Primorska

Q42 - Velikost domačega naselja (glede na prebivalstvo):

○ Vas (do 1.000 prebivalcev)

○ Manjše mesto (1.000 – 10.000 prebivalcev)

○ Mesto (10.000 – 50.000 prebivalcev)

○ Večje mesto (nad 50.000 prebivalcev)

Appendix 4: Survey results

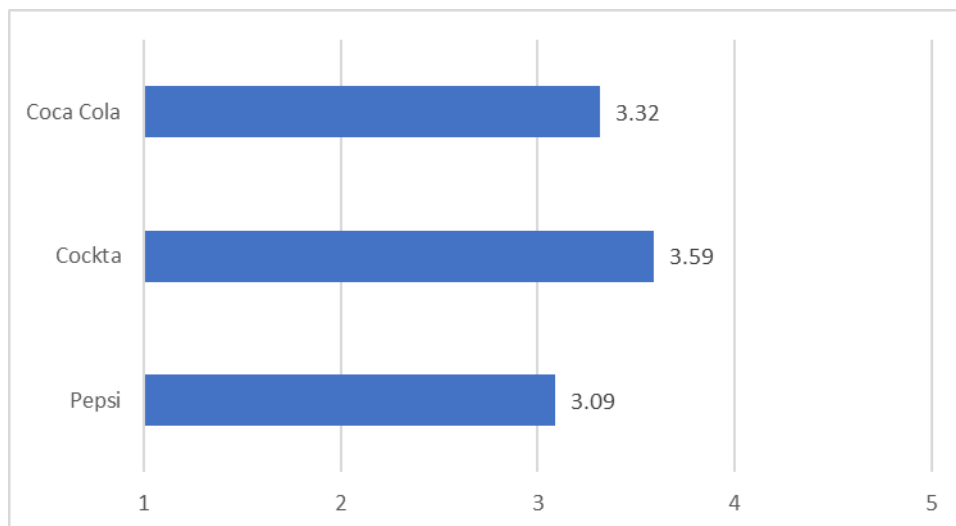How often do you consume carbonated soft drinks?

N=315
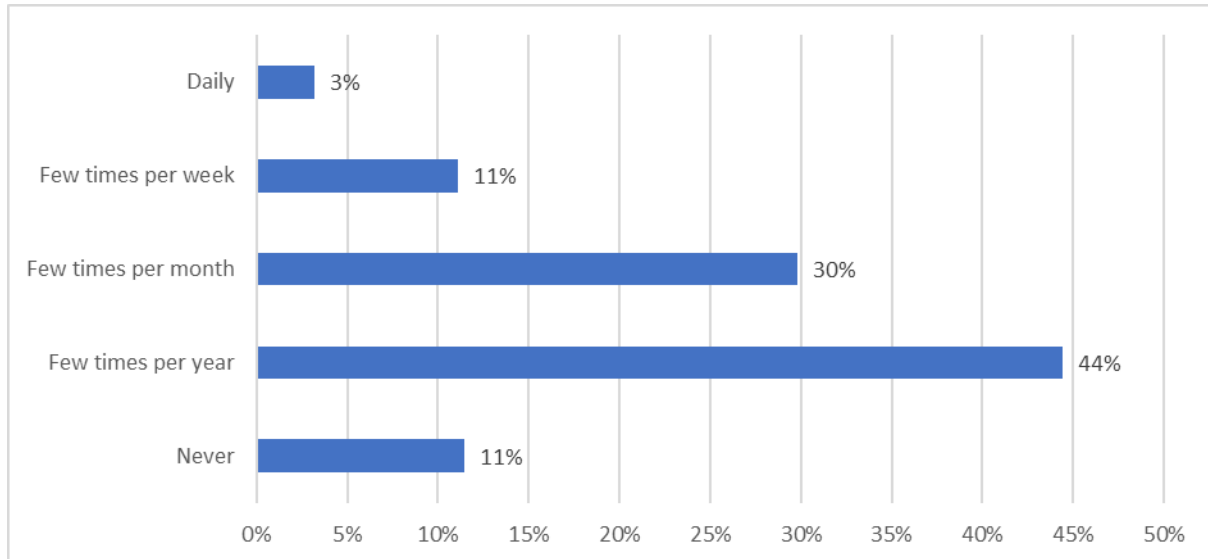
Source: Own work.

How would you rate your general opinion on following brands (1=very poor, 5=very good)?
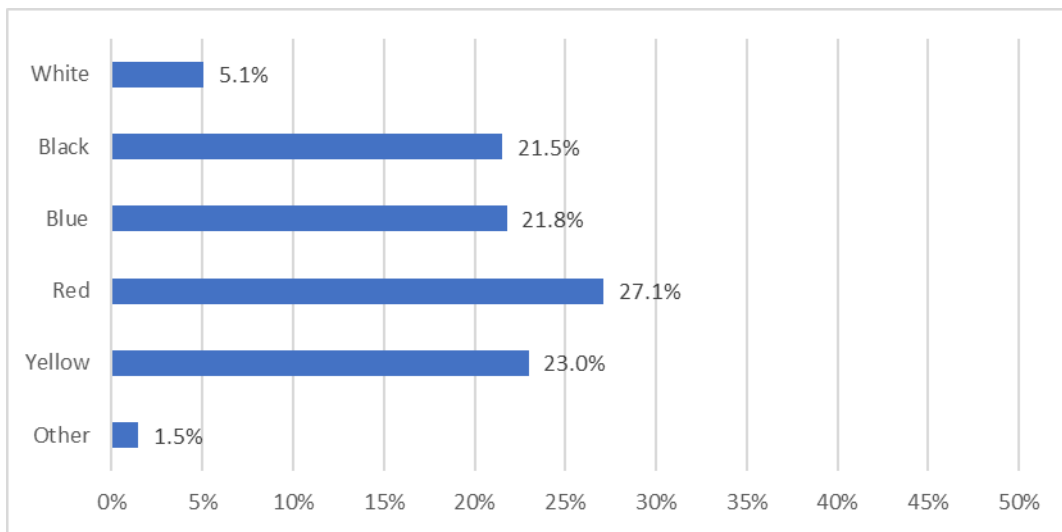
N=260

Source: Own work.

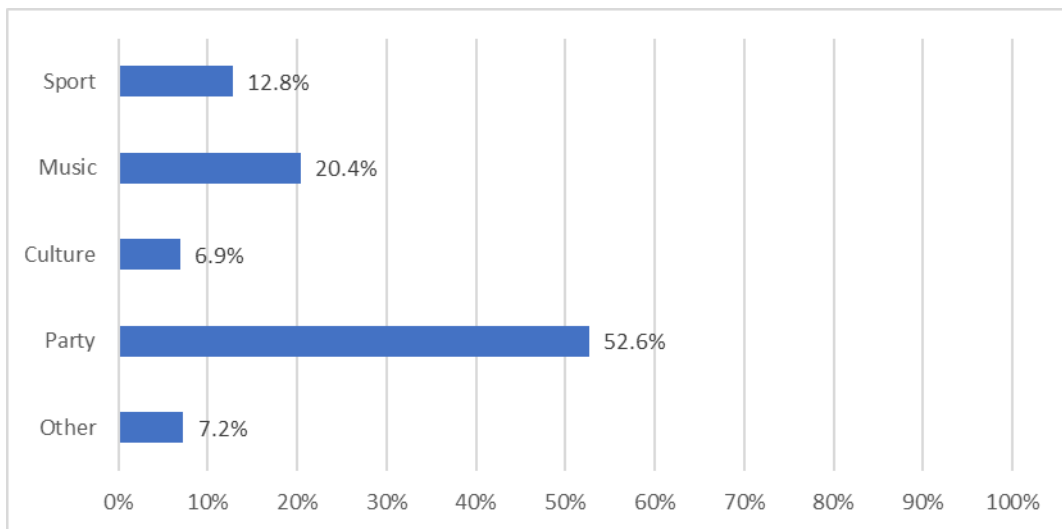With which colors do you associate Cockta as a brand? (Multiple answers possible.)

N=413

Source: Own work.

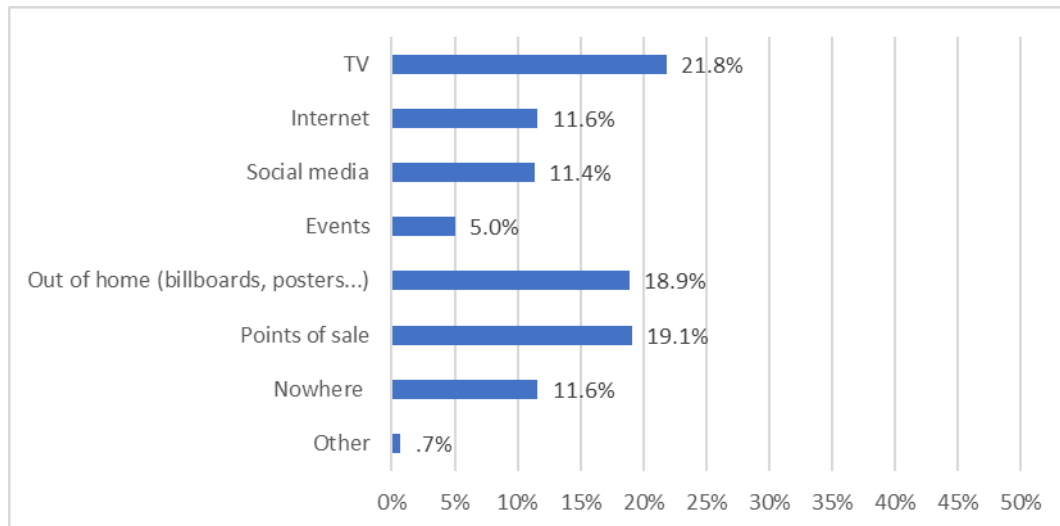With which activities do you associate Cockta? (Multiple answers possible.)

N=304

Source: Own work.

Where have you noticed Cockta's advertisements in the last six months? (Multiple answers possible.)
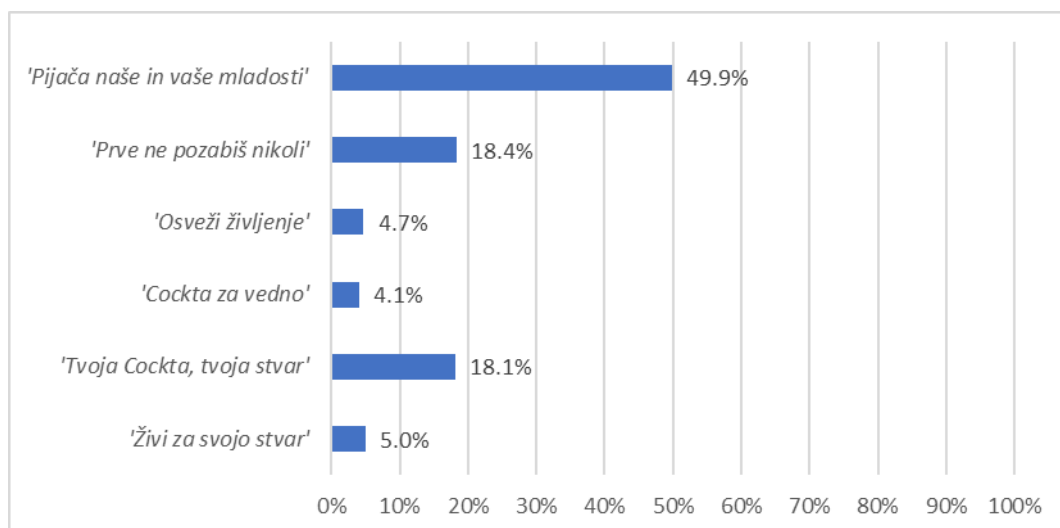
N=440

Source: Own work.

Which Cockta's slogans do you recognize? (Multiple answers possible.)

N=343

Source: Own work.

Appendix 5: SPSS hypotheses output

Chi-squared test for Hypothesis 1

	Value	df	P-value
Chi-squared test	2.454[a]	2	.293
N	218		

Test of normality for Hypothesis 2

Age		Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Stat.	df	P-value	Stat.	df	P-value
Preference of Cockta's new design	15-24	.251	14	.017	.778	14	.003
	25-34	.224	71	.000	.859	71	.000
	35-44	.238	40	.000	.851	40	.000
	45-55	.205	36	.001	.874	36	.001
	55+	.223	9	.200[*]	.838	9	.055

Kruskal-Wallis test for Hypothesis 2

	Preference of Cockta's new design
Kruskal-Wallis	16.912
df	4
P-value	.002