Marketing Strategy for KFC

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1. Introduction

Marketing is one of the critical aspects in enhancing the competitiveness of a given product or brand. The fundamental purpose is to identify the source of a product or service, so the brand must-have qualities that distinguish it from other competitors. These qualities help consumers to notice, recognize and recall the brand. The stronger and fresher the connection between these distinctive elements and the brand name, the easier it will be for consumers to identify the brand (Sharp et al. 145-147). This may be to build, refresh or strengthen consumer memory structures, or promote purchase by making the brand more accessible. One of the famous brands that have embraced this concept to become the leading industry is KFC. Based on Statista, its brand value has increased 9.67% from 2020 to 2021 (S. Lock, 2021). That means it has succeeded in building its brand distinctiveness. It comes with a logo of a male chef in a tie and glasses with a black bow tie and a red apron. The brand for this company is purely descriptive, and this is based on the colors used, which are red, white, and black. To this end, it can, therefore, be stated that the marketing objective of KFC has been attained through its distinctive use of colors in creating a visual image in the minds of the consumer.

The concept of unique association can be used to further elaborate on the physical brand appearance of KFC and the effects that this has on the marketing efforts of the brand. As indicated by the unique association phenomenon, most successful brands in the market often have unique image attributes associated with them. Even though a thorough examination of different brands in the market revealed that people rarely see a single brand as being exclusively associated with a given image. The truth is that what comes to the consumer's mind because of their association with a specific brand is the brand's image. Each unique element must have a unique connection to its brand. If the consumer also thinks of a competitor when prompted to use the element, then the element cannot be used as a substitute for the brand name. If a shared, distinctive element is used in place of a brand name, the risk is that consumers will think of the competitor, not the target brand (Sharp et al. 145-147). As with the KFC logo in general, the colors and elements used are different from McDonald's to make it easier for people to distinguish KFC from McDonald's. The KFC brand logo has stuck to two essential elements: the corporate color palette and the founder's portrait, although it has changed five times (“KFC Logo”). By crafting a unique brand image, a firm can attain the aspect of meaningful differentiation. Moreover, it should be noted that one of the compelling aspects that pushes the consumers to settle on a given brand can be further elaborated by the intuitive decision-making process (Barden, 6). From colors to shapes to brand logos, signals are recorded in mental concepts based on associations acquired in memory. Purchase decisions are based primarily on these mental concepts, not on the signals (Barden, 117). Therefore, having this uniqueness alone does not influence consumers' decisions; brands also need to increase the motivation to buy to increase the desire to buy.

Further analysis of the KFC brand shows various triggers and goals of purchase that help increase brand association. For instance, when it comes to the triggers, and external triggers of purchase, most of the outlets under this brand name are in major urban centers across the nations in which this firm has a presence. This can be explained by the fact that the offering by KFC is specifically meant for the middle and high class in the society with some stable income. Since this group of persons is mostly found in urban areas, the organization's management resorted to engaging in the physical location market by establishing the brand's presence in urban centers. As is the world's largest fried chicken chain, with more than 17,000 stores in 105 countries and territories as of December 2011 (KFC, 2013). The high density of stores and excellent locations will increase the exposure and association of the brand.

Conversely, there are also goals of purchase that can increase brand association. One of these goals is discipline. Most of the offerings by KFC, if not all, are prepared using the same recipe. This means that the firm is committed and disciplined in enhancing a consistent customer experience (Sharp et al. 149). Besides that, the KFC brand can also have its brand association increased with the goal of the adventure. People differ in which goal they want to achieve with a certain category (Barden, 194). Most people who go for adventure prefer carrying takeaway food with them. With KFC being one of the fast-food outlets globally, it can attain this adventure goal by serving packaged food to its clients. In addition, the goal of adventure by the firm is also evident whereby when people visit new towns where they are not familiar with the local food outlets and are not willing to try out new things, they will consider sticking to a brand that is known to them, with KFC being one of them. Besides that, the research finding, which states that brands with higher values of rating have higher purchase frequency, can also be mapped for the case of KFC (Sharp et al. 36-39). Being an international brand in the market or industry in which it falls, KFC has been so much valued by its local and international clients. As a result of this high value, the restaurant under this brand name will always have a higher purchase frequency regardless of whether it is in a developed or developing nation.

There are various reasons why people buy, that is, the go and the stop signals, which can directly be linked to the KFC brand. For instance, one of the reasons for increased sales at KFC is convenience-enhancing technologies (Chakravarti & Manoj, 18). In this regard, it is noted that the adoption of the latest technology has led to increased participation of the
consumers in the marketplace, which is in favor of our brand in the subject. Using convenience enhancing technologies, the customers can provide their reviews about KFC's services, which is one way of marketing the brand. As a result of the positive reviews, many people will be lured to visit the respective outlets, thus buying from them. Monetary incentives are the other reason why people choose to buy from KFC. The governments of individual nations in which KFC operates has been able to provide subsidy to the various outlets under this brand name, and this has helped in encouraged the citizens to purchase from it, as the offerings are now affordable, especially in developing nations (Chakravarti, & Manoj, 19). Without monetary incentives from governments, KFC would have no global presence.

To ensure that it keeps its relevance in the market, KFC has successfully undergone three stages in marketing, including mass marketing, product-variety marketing, and target marketing (Sharp et al. 89-92). All these three stages can be used to highlight who the company competes with. For the first stage, which is mass marketing, the firm in a subject often mass produces, mass distributes, and mass promotes one product to all its buyers. In this regard, it is noted that KFC only source potatoes from a single supplier in its offerings of fries. The argument, in this case, is that this should lead to the lowest cost and price and should also create the most significant potential market. When the supplies are from one supplier, the sourcing firm will have higher bargaining power, translating to low costs. Therefore, the aspect of mass marketing can help determine who the brand competes within that it portrays or rather highlights the behaviors of the competitors as well.

Apart from mass marketing, there is also product-variety marketing. In this regard, the seller often produces two or more offerings with different styles, quality, sizes, and features (Sharp et al. 89-92). In the case of KFC, this market giant has been able to produce fast food in different quantities to meet the needs of its various clients. An analysis of the orders placed by the clients to this firm shows that there are those clients who prefer small quantities and those who prefer large amounts of the same food offering. In the same tune, some clients have preferences for given delicacies than others, based on their differing tastes. To meet the needs of all these clients, KFC has been able to carry out a thorough market segmentation research to determine the needs of the various customer segments it serves. Product-variety marketing can also help to determine who the brand competes with as the chances are that the competitors equally offer the varieties by the firm, which, in this case, is KFC.

Target marketing is another concept embraced by KFC, which can help determine who the brand competes with. In this case, the firm usually identifies market segments, chooses one or more of them, and develops products along with marketing mixes meant for each (Sharp et al. 94). The game, in this regard, is to create a product that will meet the needs of a given segment. In this case, two approaches can be used: the shotgun approach, whose focus is on scattering the marketing efforts, and the rifle approach, whose focus is on buyers who have a more significant purchase interest. KFC has been able to embrace target marketing in its respective locations effectively, and this is by incorporating the local cuisines. For example, KFC often offers Chinese market specific set meals, such as Minced Pork Congee with Preserved Egg and deep-fried dough stick for breakfast which are traditional Chinese breakfast meals. With following the tastes of the target market, this has greatly enhanced KFC's penetration in the Chinese market.

For KFC to remain competitive and relevant in the market, it should embrace modern, sophisticated mass marketing. In this kind of marketing approach, the brand manager of this firm should consider breaking the whole market into small segments or sub-markets (Sharp et al. 98-100). With this approach, it will be possible to satisfy the needs of the entire market without leaving out anyone. In this case, KFC should offer a variety of the same food offerings to meet the needs of specific consumers that it serves. An example, in this case, can be serving both spiced and non-spiced fries. However, this does not necessarily mean that it must make changes to its distribution channel, as the same channel that is already available will be used by all clients, both current and potential ones. During its daily operations, KFC has often faced the challenge of divided loyalty, which is evident in its various offerings. An analysis of the firm's operations, based on consumer behavior, shows that most of the clients of this brand portray high levels of loyalty to the KFC fries than any other food offerings such as beverages (Sharp et al. 110-112). This is because of the already set perception that they have in mind that this food giant is a specialist in this kind of delicacy or offering. Therefore, more prominent brands have more 100% loyal buyers partly because they have a lot of very light category buyers (Sharp et al. 112). Thanks to KFC's deep-rooted brand concept, KFC is in a better position to maintain the purchasing power of its customer base and attract potential repurchases due to customer loyalty.

Being one of the market leaders in the industry in which it falls, KFC is known to charge premium prices for its offerings. This could be why some clients choose their competitors over them, as the price is painful. When the customers can afford the costs of KFC, they experience some form of pain in the brain. In such a case, only those clients who can critically evaluate between pain and rewards can go for the offerings by this firm. This assertion can be supported by the neurological equation outlined as net value= reward- pain (Barden, 39-42). In this case, the higher the net value, the more the likelihood of purchase. KFC should consider setting psychological pricing in its offerings to reduce the pain among customers. For example, when a given food item goes for $10, the marketers should consider selling it at $9.99 if the firm can break even and profit from it. Such a price tag will make consumers think that the price is "low" and thus increase their desire to buy. This type of pricing based on consumer psychology can also be achieved by changing the price's motion, size, and location. That means KFC can list its product's price by using larger numbers first with a smaller price. And it also can list in smaller font sizes. Putting the price near the larger price will also make the price seem cheaper. A parallel analysis of the KFC brand shows that it offers products or food offerings to clients that help meet their needs or demand. This is one of the reasons why the entity is relevant in both developed and developing nations, as food is a necessity. The goal of KFC is to satisfy this active goal, with the higher the expected reward in the attainment of this goal
the more the clients are prepared to pay, with the neuroscientists terming this as the goal value. Most of the existing clients of KFC prefer the brand over all others because it will provide them with the best quality food, though this comes at an extra charge or cost compared to when sourcing from its competitors, most of whom charge cheaply. In some unique and rare instances, some consumers are forced to purchase from KFC because of the lack of an alternative. This has been more evident in the developed nations, where some of the KFC nations are in isolated areas where no other competitor can be easily accessed or reached by the customers. In this regard, the clients visiting such places, especially for exploration and adventure purposes, will have no other option to choose from but go for the KFC offerings. The implication of this, in this regard, is that even with no marketing effort in place, a firm can still be able to make sales.

In summary, there are various elements to consider when marketing a given brand in the market, including the brand image. The marketers should be able to craft a unique brand image that will stick in the minds of the consumers. Apart from that, a successful marketing approach should integrate the various types of targeting to meet the needs of the current and potential clients fully. By taking this move, the chances are that there will be an expansion in the offerings under the brand, and this will increase the overall firm's presence. The other critical element that should be considered in marketing is pricing. Since price is known to bring about pain in the brain, as confirmed by the neuroscientists, the marketers should engage in strategic pricing, such as psychological pricing of the offerings, as this will help ease the price pressures in the minds of the consumers.

References