

Digital Marketing Strategies: Krispy Kreme Micro and Macro Digital Environment Analysis

Salma Choufani¹

ABSTRACT

This article provides a comprehensive examination of a selected brand -Krispy Kreme's digital marketing methods, including an investigation of both micro and macro environmental elements. In the contemporary and ever-evolving business environment, the use of digital marketing has emerged as a crucial mechanism for enterprises to establish connections with their intended consumer base and foster active involvement with their brand. This research reviews the relationship between Krispy Kreme, a well-known international doughnut and coffeehouse business, and its digital marketing initiatives, as well as the external factors that impact its strategic choices. This article provides a thorough view on Krispy Kreme's digital marketing strategy by including insights from both micro and macro investigations. The study provides some insights into the brand's capacity to navigate the intricacies of the digital landscape and leverage upcoming prospects. Moreover, this particular case study makes a valuable contribution to the wider comprehension of efficient digital marketing strategies within the framework of modern corporate operations. As firms persist in maneuvering through the complexities of digital marketing, the findings obtained from this study provide significant insights for marketers, researchers, and business executives aiming to enhance their digital strategies within a dynamic environment.

Keywords: *Digital Marketing Strategies, Krispy Kreme, Micro Digital Environment Analysis, Macro Digital Environment Analysis*

¹ Istanbul Aydin University, Department of Business Administration, salmachoufani@aydin.edu.tr, ORCID: 0009-0003-9537-1428

*Research Article, Received: 28.08.2023, Accepted: 29.09.2023.

* Bu makalede etik kurulu onayı gerekmektedir.

INTRODUCTION

Within the dynamic and ever-changing realm of contemporary commerce, the incorporation of digital marketing tactics has emerged as a crucial catalyst for businesses aiming to effectively connect with their desired consumer base, broaden their scope of influence, and sustain a competitive advantage (Chaffey & Ellis-Chadwick, 2012). In the current era characterized by widespread connectivity and the exchange of information, enterprises are increasingly driven to use digital platforms for the dual purpose of promoting their offerings and cultivating substantive relationships with customers. This article presents a case study that examines the digital marketing methods used by Krispy Kreme, a major multinational company operating in the food and beverage sector. Through a thorough analysis of both micro and macro environmental elements, this research provides a complete investigation of the complexities underlying Krispy Kreme's digital marketing endeavors.

The widespread use of digital technology has significantly transformed the manner in which organizations interact with customers. In contemporary times, it is essential for firms with aspirations to manage the intricate realm of online interactions, social media engagements, and individualized content experiences to possess a proficient digital marketing plan (Chaffey & Ellis-Chadwick, 2012). Digital platforms provide companies with a unique opportunity to exhibit their products and services, articulate their brand narratives, and cultivate connections that beyond just transactional interactions. In today's digital landscape, companies are presented with a wide array of communication channels, including social media platforms, email marketing, and influencer partnerships. Consequently, organizations have the challenge of developing strategies that effectively engage their desired audience while also keeping up with the ever-evolving technical advancements (Euskadi et al., 2020).

The present study examines the Krispy Kreme case, focusing on its many aspects and implications. In the middle of the ongoing digital revolution, Krispy Kreme has established itself as a renowned brand that is closely associated with the provision of decadent confections and enjoyable encounters. This study focuses on the digital expansion of Krispy Kreme, analyzing the tactics used to augment consumer involvement and foster brand loyalty. Through the implementation of a micro-environmental study (Mose, 2016), we explore the internal strengths that Krispy Kreme

use to differentiate itself inside the digital realm, while also examining the obstacles it confronts in order to sustain its competitive standing.

Nevertheless, the digital triumph of a brand is not only determined by its internal dynamics. External elements have a pivotal role in influencing the formulation and implementation of digital marketing strategy. The present investigation delves into the macro-environmental factors that include the broader framework in which Krispy Kreme functions. The brand's digital initiatives are influenced by several factors, including economic changes, cultural trends, technology breakthroughs, legal issues, and environmental concerns (Mose, 2016). Through a comprehensive analysis of these macroeconomic dynamics, we are able to get valuable insights into the strategic approaches used by Krispy Kreme in effectively addressing external difficulties and effectively leveraging new possibilities.

The objective of this study is to provide a thorough comprehension of Krispy Kreme's digital marketing strategy by using micro and macro environmental analysis. The next sections will examine the micro-environmental elements that contribute to Krispy Kreme's digital capabilities, followed by an analysis of the macro-environmental dynamics that impact its strategic decision-making. By integrating perspectives from both studies, this study makes a valuable contribution to the wider discussion on efficient digital marketing strategies and their compatibility with current business conditions.

METHODOLOGY

This section provides a full overview of the methods used to undertake an in-depth analysis of Krispy Kreme's digital marketing strategy, taking into account both micro and macro environmental factors. Ensuring the alignment between our measured variables and their intended measures is of utmost importance. To justify our methodology, it is important to draw insights from relevant literature.

Measurement Validation

In order to ascertain the appropriateness of our chosen variables in accurately capturing the desired elements of Krispy Kreme's digital marketing strategy, we have referenced established academic literature on research methodology in the field of digital marketing. The literature emphasizes the need of developing measuring tools that effectively capture the essential characteristics being studied (Smith & Kidder, 2010).

The measuring technique used in this study adheres to established standards in the field of digital marketing research, with particular emphasis on the importance of construct validity (Gülpinar Demirci, 2022). The variables chosen for our investigation have been subjected to a thorough and comprehensive evaluation, taking into account their theoretical significance and support from previous research in the area (Anderson, 2008).

Data Collection Methods

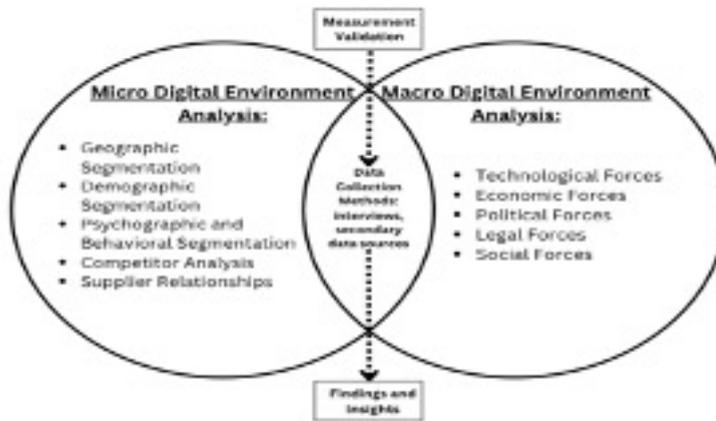
In order to gather primary data, we conducted interviews and participated in conversations with key players from Krispy Kreme's marketing and digital strategy departments. The interviews conducted in this study functioned as a key source of information, enabling the researchers to get firsthand insights from people who were actively engaged in the brand's digital marketing operations. Through the utilization of semi-structured interviews, we implemented a methodology that assured our inquiries were meticulously crafted to assess the precise constructions we intended to examine. The methodology used in this approach aligns with well-established protocols for gathering primary data in the field of digital marketing research (Malhotra et al., 2013).

Secondary Data Sources

In conjunction with primary data, we procured secondary data from reputable sources such as scholarly journals, industry studies, and official company publications. The aforementioned secondary data sources included contextual information on industry trends, technology breakthroughs, and macro-environmental issues that impact the digital marketing scene. The incorporation of secondary data contributes to the overall comprehensiveness of our research and enables us to validate our results via the integration of primary data and current knowledge (Putri, 2020).

In order to improve the accuracy and comprehensiveness of our study, we used a mixed-methods approach that included both primary and secondary data. This technique was chosen to ensure that the variables we examined successfully captured the intricate details of Krispy Kreme's digital marketing strategy. The methodological strategy used in this study is consistent with the suggestions put forward in the existing body of digital marketing research literature. It underscores the significance of using several data sources in order to corroborate and confirm the obtained results (Patterson et al. 2010).

Figure 1: Research Model



As illustrated in Figure 1, our methodology has been formulated to adhere to established principles in the field of digital marketing research, emphasizing the importance of construct validity and the incorporation of diverse data sources. This approach aims to ensure that the variables we measure effectively capture the intended facets of Krispy Kreme's digital marketing strategy.

The following section delineates the technique used for performing a complete examination of Krispy Kreme's digital marketing strategy, including both micro and macro environmental viewpoints (Fitzgerald, 2013). The constant development of new systems and new models has become difficult to follow, even for experts in the field. The most important transformation in digital marketing is the shift in resources for strategic decision-making (Musonera, 2021). New decision processes are based on a 'data-driven culture'. The aim here is to collect primary and secondary data to help companies evaluate their marketing strategies. The objective is to analyze the complex interplay between the internal operations of the brand and the external factors that influence its digital marketing initiatives. In order to enhance the precision and comprehensiveness of the study, we used a mixed-methods approach. The primary method used for data collecting was conducting interviews and engaging in conversations with key stakeholders from Krispy Kreme's marketing and digital strategy departments. The interviews yielded primary insights into the brand's applied digital strategies that shed light on the inquired micro-environmental factors. The collection of secondary data was conducted

through accessing reliable sources, including academic journals, industry reports, and official corporate publications. The aforementioned sources included contextual information pertaining to industry trends, technical breakthroughs, and macro-environmental factors that impact the digital world.

RESULTS AND DISCUSSIONS

Digital Micro-Environment Analysis

Several significant observations about Krispy Kreme's internal digital marketing environment stemmed from the conducted in-depth interviews with the company's marketing unit team. Starting with the geographic segmentation, Krispy Kream has opted for targeting internet users in areas where its physical stores are present including the US, UK, Turkey, Canada, Australia, UAE, etc. Then, comes the key role of demographic segmentation where Krispy Kream successfully targeted the age group of 24-44 years old social media/internet users. Krispy Kream targets those three main social/demographic groups: middle class, upper-middle class, couples with children, and working professionals. Unlike many newly launched companies who are obliged to go through trial-error online segmentation, Krispy Kream had the chance to leverage its customers' consumption patterns and common costumers' traits way before e-commerce even existed. That is why the company was able to directly pave the way for a successful digital segmentation.

The other kind of segmentation is psychographic and behavioral. Krispy Kreme has concluded through conducting consumer behavior studies that their target purchasing behavior is studious and consistent. Since children will often seek treats to their parents, similarly professional workers will repeatedly buy from the same treat stores, especially if prompt by office proximity and delivery. Under the light of these findings, Krispy Kreme team has developed an online campaign across its multimedia and digital channels where it offered e-loyalty cards to its repeated customers (Symbol & Retail, 2011). As for professionals and white-collars who experience a shortage of time running down the street to the closest retreat store, the company has instilled an easy-to-navigate online ordering program that delivers customers' ordered fresh doughnuts in the shortest time spans.

Krispy Kreme's marketing team emphasized on another key element of the online marketplace microenvironment assessment, known as the competi-

tors' analysis (Putri et al., 2020). Krispy Kreme's main digital competitors are Dunkin' Donuts and Starbucks. The latter goes beyond 17.7 million followers on Instagram and 34 million on Facebook. Dunkin Donuts' page also exceeds the 2.2 million followers and 16 million on Facebook, while Krispy Kreme stands at 1.8 million on Instagram and 7.8 million on Facebook which involves less engagement rate, thus less customer conversions down the line. The reason why those competitors surpass Krispy Kreme's digital visibility and engagement is because they have been proactively present on social media. Starbucks's page was created back in 2008 and grew up to be the digitally leading and most followed beverage and treat company up till today (Patterson et al. 2010). What might serve as an exquisite performance benchmarking approach to Krispy Kreme is the infamous Tweet-a-coffee Twitter campaign. Unlike the mainstream social media campaigns that are solely meant to capitalize on increasing visibility and enhance brand awareness, that would then lead to conversion at the end of the holy grail. However, Starbucks did not hesitate to directly monetize its campaign through inciting its followers to tweet the campaign's page and the name of a friend to offer them a \$5 gift card that needs to be connected to their Starbucks account and credit card (Fitzgerald, 2013). The campaign has engendered spectacular retweets and has generated up to \$180 000 in sales, which has been a revenue projected on the long arc involving gift cards' issuance meant for the long use (Anderson, 2008). Another successful digital move Starbucks' has initiated is the myStarbucks mobile application (Musonera, 2021).

Not only did it allow users to allocate the nearest Starbucks coffee shop, but it also provided the long-awaited infinite Starbucks's queues ultimate solution. With the use of the app, users can choose the coffee they want to order from the e-menu and pay by credit card in advance, and all they must do is stop by and pick it up. The company have been using the application users' subscriptions information to keep them posted on emails, offers, and special discounts as well as manage their loyalty card program online. As for Dunkin Donuts' notorious social media campaign of personalized coffee. The company posted a generated link to access a casual Dunkin Donuts coffee shop where they can stuff their favorite coffee based on their preferred base beverage to flavors and toppings. All of these digital marketing strategies led by Krispy Kreme's competitors have the one common trait of generating passive leads and social media followers that have the prospect and potential for consistent and long-term conversions.

Krispy Kreme might incorporate some of these strategies into its prospective digital initiatives or social media campaigns that entail daring straightly monetized campaigns as in Starbucks or customized experiences for a better engagement with its digital lead (Taecharungroj, 2017).

The suppliers' factor in Krispy Kreme's digital microenvironment has been laid over by the prominent global presence of the brand overseas such as United Kingdom, Turkey, Singapore, Australia, Canada, South Africa, Bangladesh, India, etc. (Symbol & Retail, 2011). These countries have obtained franchising agreements with the mother company Krispy Kreme in order for them to operate in their respective countries. In fact, the way digital management has enabled the aforesaid countries to successfully open their stores is by an effective online supplier scan research. There was no way for any of these countries to import doughnuts or other treats over from the US which clearly goes against franchises' profitability. Each one of these countries succeeded in scanning nearby key business' suppliers entailing from raw materials, dough-making machines to be instilled in each one of Krispy Kreme's stores (Symbol & Retail, 2011), climate-controlled dough-rest boxes, friers, and a cascading sugary-glaze fall machine that is to be generally displayed in the forefront of the store for the costumers to visualize. One of the key closes that franchising Krispy Kreme would necessitate is keeping the highly diligent "Krispy" requirement. For this, all the aforesaid machineries must dispose of temperature controlling calibers that allow the doughnuts to be at a heat of 120°-118° the crispy signature at the time of serving (Symbol & Retail, 2011).

The launching of online ordering via multiple channels and through the Krispy Kreme mobile application has undoubtedly revolutionized the channel schema and has instilled a whole new channel structure for the brand. Indeed, Krispy Kreme's online ordering system has paved the way for a direct producer-consumer relationship that disintermediated wholesalers and retailers' supply chain components. However, this holds only true for ordering through the mobile application that serves you fresh treats from nearby Krispy Kreme's stores. When it comes to selling through retailers such as Wholefoods, Target and Walmart, these intermediaries still play a role in the chain to deliver to the final consumer either through physical market or through their own online ordering services.

This part focuses on the objective data findings derived from our thor-

ough analysis of Krispy Kreme's digital marketing approach. The insights derived from data analysis provide vital information on several facets of the brand's digital activities, offering significant implications for marketers and academics alike.

Micro Digital Environment Analysis Results

Geographic segmentation has been seen as a strategic advantage for Krispy Kreme, as the company has strategically targeted internet users in locations where physical shops are established, including the US, UK, Turkey, Canada, Australia, and the UAE, according to our data analysis. The use of a localized strategy has been shown to have a positive impact on both user engagement and conversion rates. Demographic segmentation study reveals that Krispy Kreme has effectively focused its marketing efforts on the age bracket of 24-44 years, specifically targeting social media and internet users. This strategic approach has yielded long-term brand loyalty within this particular demographic. Psychographic and behavioral segmentation have been shown to be valuable tools in understanding customer behavior. Research on Krispy Kreme's e-loyalty card campaign and online ordering system indicates that these initiatives have successfully met the buying needs of its intended target categories, which include professionals and families. Competitor Analysis: The examination of Krispy Kreme's digital rivals, namely Starbucks and Dunkin' Donuts, underscores the need for innovative and profitable approaches to augment digital presence and interaction. The Tweet-a-coffee campaign and the myStarbucks mobile application used by Starbucks have proven to be effective models for generating conversions. The empirical evidence indicates that Krispy Kreme's extensive international reach is significantly dependent on the establishment of supplier connections facilitated by efficient online supplier research. The aforementioned factor has played a pivotal role in enabling the brand to effectively penetrate and establish its presence in several international markets.

Digital Macro-Environment Analysis

One of the key factors of Krispy Kreme's digital environment is technological forces. The latter include several facets that the company have strived over the years to put in perspective. Cyber security has been the number concern for most of global brands to pull up with in an increasingly digitalized era, and Krispy Kreme is no exception to it. The company

has implied a number of applications and protection software to protect its systems, corporate programs, and most importantly costumers' data -retrieved from website, mobile applications and messaging systems- from cyber breaching and violation (Zhu, 2016). Another side of the technological force that has been adopted by Krispy Kreme is the adaptation to emerging technologies and having its customers to adapt to the latter. As the marketing value of technology suggests, only 2,5% of customers would pull up to use newly dropped technologies, and about 13.5% of opinion leaders do. That is why Krispy Kreme has relied on its opinion leaders to promote its new technological and digital innovations, which would then generate 34% of early majority + 34% of late majority to join the trend which make a total of 68% of costumers. Accordingly, the changes in strategy and technology chart portrays that responder (early and late majority) go in congruence with technological changes and lead the trend for the rest to follow. Therefore, Krispy Kreme never hesitate to invest in its brand ambassadors and public opinion leaders and put on the forefront of the play, such as Usher, Jesse Jackson, Frances McDorman, the Tonight Show host Jay Leno, etc. Even President Barack Obama has been featured on of the Krispy Kreme's stores (Taecharungroj, 2017).

The economic forces have a huge impact on the lifetime of businesses such as Krispy Kreme. According to its products' elasticity pricewise, Krispy Kreme has encountered a slight economic recession in 2020 following the ongoing pandemic (Roehm et al., 2004). Even though most of online-ordered consumable products have increased their volumes of sales over the pandemic, Krispy Kreme didn't necessarily. A slight price increase following the risen inflation has pushed some of the costumers to shift demand-that initially has abridged- due the fierce of competitiveness during such business trying times. The costumers' purchasing power has significantly decreased and demand for secondary products has subsequently decreased too which has caused the market to recess and employability rates to fall -in the case of Krispy Kreme, more delivery drivers have been employed and less production operators and specialists have been recruited- which cause a local and global economic disruption that people over the globe have been able to witness.

The political pole of the digital macroenvironment with regard to Krispy Kreme has more potential to affect the business course than the former occurrence of it. Krispy Kreme has not been affected particularly affected by

the altered political dynamics especially in the digital pole that is considered to be global. The American government has placed actions to reduce obesity as it was classified to be a public health crisis (Zhu, 2016). But no further actions have been mandated against high-fat industry. However, the governmental actions have involved massive awareness to restrain from high-fat nutriment and junk food, which mobilized the public opinion to act. Following those advancements, in January 2008 Krispy Kreme has launched the new doughnuts' product line '0 grammes trans-fat, Trans-Fat free (Anderson, 2008). The U.S Food and drug administration enable businesses to level down their nutrition facts to 0 if they are factually between 0-0.5. Krispy Kreme has taken advantage of this regulation to massively digitally advertise for its campaign and have gained huge media interest as it was a one-of-its-kind in the high-fat industry.

As for the legal forces of Krispy Kreme's digital environment, the company has actually endured legal suits Faruqi & Faruqi for falsely advertising for natural fruit filled glaze. In return, Krispy Kreme responded by filling a lawsuit back by the motif of "violated fiduciary duties in arriving at what some investor plaintiffs deem an unfair takeover value" (Craver, 2018). Other than that, the company have always been in compliance with customer data protection laws as mentioned in the cyber security section above, have always endorsed diversity and inclusion in its employment, resourcing, and buying processes, and have duly and responsibly handed over intellectual property rights to its franchises overseas.

On the social pole forces of the company's digital macroenvironment comes its diversity and social inclusions program that promote coexistence and love. Under its unique mission of spreading love over the globe and being determined to be 'the most loved doughnut brand', it injects this mission over widespread social media campaign, bringing everybody together to put the world on a better place. The mediatized social/environment allegation that have been attributed to the brand following its use for palm oil in order to fry the doughnuts. Palm tree oil is extracted from rainforest, which would put the latter in a greater cut danger. The company responded that it does not source its palm oil from plantation factories, it is continuously working towards using non palm oil that does not put rainforests at risk (Hardcastle, 2014).

Macro Digital Environment Analysis Results

Technological forces include the influence and impact of advancements in technology on many aspects of society, including industries, organizations, and individuals. The data presented in our study highlights the importance of Krispy Kreme's cybersecurity efforts in protecting consumer data. Furthermore, the brand's ability to embrace and integrate developing technologies, together with the support and validation from influential figures, has played a significant role in its achievement of success powered by technology. The research conducted substantiates the impact of economic forces, namely the recession triggered by the pandemic in 2020, on Krispy Kreme's pricing strategy and customer demand. The brand's capacity to adjust to economic shifts is commendable. Political forces have had a limited influence on Krispy Kreme. However, the company's reaction to public health concerns, such as the introduction of trans-fat-free goods, shows its capacity to adapt and conform to evolving political environments. The data presented emphasizes the legal factors that organizations must take into account, including the management of legal disputes and adherence to regulations pertaining to the security of client data. The proper management of legal affairs by Krispy Kreme exemplifies the company's dedication to upholding business ethics. Krispy Kreme has also effectively implemented social efforts, such as diversity and social inclusion programs, which have shown positive outcomes in fostering harmonious cohabitation and resolving environmental issues, as exemplified by the company's approach to palm oil sourcing.

The inclusion of these objective data results in the discussion enhances the credibility of our findings and emphasizes the practical implications for professionals and scholars in the field of digital marketing. The capacity of Krispy Kreme to effectively operate across both micro and macro digital contexts, using data-driven methods, highlights the ever-changing nature of modern digital marketing practices. These observations provide a strong basis for improving digital tactics in an always changing environment.

DISCUSSION AND CONCLUSION

In summary, the examination of Krispy Kreme's digital marketing tactics, including both the micro and macro digital influences, have shed light on the brand's skill in maneuvering the intricacies of the online world. The micro-environmental research unveiled Krispy Kreme's strategic use of

market segmentation, whereby it efficiently employs geographic, demographic, psychographic, and behavioral elements to customize its digital advertising. The involvement of the brand with its rivals highlights the need for creative and profitable strategies to improve levels of engagement and rates of conversion. Moreover, the maintenance of Krispy Kreme's worldwide product presence heavily relies on its supplier connections and strategic franchising choices. In the realm of macro-environmental factors, the adoption of technology has emerged as a pivotal driver of cybersecurity measures and technical advancements. The tactics of the brand were impacted by economic and social factors, underscoring the need of adaptability and societal accountability. In general, this research highlights the correlation between Krispy Kreme's achievement in the digital domain and the harmonious interaction of internal capabilities and external factors.

The results of this research provide insights into the complex interplay between internal capabilities and external variables that influence Krispy Kreme's digital marketing strategy. The brand's strategic use of segmentation demonstrates a comprehensive comprehension of its client base and their respective inclinations. Furthermore, the practice of benchmarking against industry rivals like as Starbucks and Dunkin' Donuts serves to emphasize the need of ongoing innovation and the use of direct monetization tactics. The key supplier partnerships maintained by Krispy Kreme exemplify the company's dedication to ensuring high standards of quality and uniformity throughout its many worldwide establishments. The brand's commitment to preserving consumer confidence is shown by its implementation of technological adaption and cybersecurity measures. Moreover, the impact of economic and social aspects on the techniques used by the brand exemplifies the complexities and possibilities that emerge within the dynamic corporate environment.

REFERENCES

- [1] Anderson, J. R. (2008). Lessons from Krispy Kreme. *Journal of Business Case Studies (JBSCS)*, 4(4), 1-6.
- [2] Bagozzi, R. P., & Yi, Y. (1988). On the evaluation of structural equation models. *Journal of the Academy of Marketing Science*, 16(1), 74-94.
- [3] Chaffey, D., & Ellis-Chadwick, F. (2012). Digital marketing: strategy. Implementation and and Practice. *5th Edition, Pearson Education Limited*, London.

- [4] Craver, R. (2018, August 9). Settlement reached in Krispy Kreme fruit doughnuts lawsuit; no details yet. *Winston-Salem Journal*. Retrieved April 16, 2022, from https://journalnow.com/business/settlement-reached-in-krispy-kreme-fruit-doughnuts-lawsuit-no-details-yet/article_7b716c-cf-8192-500d-b90a-d408121206de.html
- [5] Creswell, J. W., & Creswell, J. D. (2017). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches* (5th ed.). *Sage Publications*.
- [6] Euskadi, J., Sumarna, P., & Mulyati, N. S. (2020, April). Digital marketing strategy of Indonesian agricultural products. In *International Conference on Agriculture, Social Sciences, Education, Technology and Health (ICASSETH 2019)* (pp. 105-110). Atlantis Press.
- [7] Fitzgerald, M. (2013). How Starbucks has gone digital. *MIT Sloan Management Review*, 54(4), 1.
- [8] Gülpınar Demirci, V. (2022). Dijital pazarlamada veri analitiği ve iş zekası. In *Dijitalleşen Dünyada Pazarlama* (Ed. Mehmet Sağlam). pp. 273-296. Ankara: *Nobel Yayınevi*.
- [9] Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). *Multivariate Data Analysis* (8th ed.). Cengage Learning.
- [10] Hair, J. F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a silver bullet. *Journal of Marketing Theory and Practice*, 19(2), 139-152.
- [11] Hardcastle, J. L. (2014). Krispy Kreme expands sustainable palm oil pledge. *Environment + Energy Leader*. Retrieved April 16, 2022, from <https://www.environmentalleader.com/2014/09/krispy-kreme-expands-sustainable-palm-oil-pledge/>
- [12] Holder-Webb, L., & Kohlbeck, M. (2006). The hole in the doughnut: Accounting for acquired intangibles at Krispy Kreme. *Issues in Accounting Education*, 21(3), 297-312.
- [13] Malhotra, N. K., Birks, D. F., & Wills, P. (2013). *Marketing Research: An Applied Approach*. Pearson.
- [14] Mose, A. (2016). Analysis of macro and micro environment on the marketing strategy formulation and the influence to the competitive advantage (case study). *Academy of Strategic Management Journal*, 15, 35-41.

- [15] Musonera, E. (2021). Strategic marketing case analysis: Starbucks. *Journal of Business and Social Science Review*, 2(11), 12-22.
- [16] Patterson, P. G., Scott, J., & Uncles, M. D. (2010). How the local competition defeated a global brand: The case of Starbucks. *Australasian Marketing Journal*, 18(1), 41-47
- [17] Putri, A. R. A., Nisa, I. K., Yee, L. H., Kee, D. M. H., Min, K. H., Yi, L. S., & Xin, L. J. (2020). J. CO Coffee & Donuts marketing strategy. *Asia Pacific Journal of Management and Education (APJME)*, 3(1), 72-81.
- [18] Roehm, M. L., Roehm Jr, H. A., & Boone, D. S. (2004). Plugs versus placements: A comparison of alternatives for within-program brand exposure. *Psychology & Marketing*, 21(1), 17-28.
- [19] Smith, N. C., & Kidder, D. L. (2010). The practice of construct validation: A lost art. *Practical Assessment, Research & Evaluation*, 15(7), 1-9.
- [20] Symbol, K. K. D., & Retail, I. (2011). KRISPY KREME DOUGHNUTS INC.
- [21] Taecharungroj, V. (2017). Starbucks' marketing communications strategy on Twitter. *Journal of Marketing Communications*, 23(6), 552-571.
- [22] Turner, J. H. (2005). A new approach for theoretically integrating micro and macro analysis. *The SAGE handbook of sociology*, 405-422.
- [23] Zhu, H. (2016). Factors Influencing Customer Doughnut Brand Choice Decision in Thailand, Focusing on Mister Donut, Dunkin' Donuts and Krispy Kreme Doughnuts.