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**A strategic plan**

**for**

**Just Toys**

**Presented to : Ted Willard**

**Presented by: Amira Hijo**

**April- 2022**

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## Section 1: Executive Summary

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### Objective of the study

This study maps the market of toys in UK and Japan, It aims to give a comprehensive overview and analysis of industry and competitiveness and performance of toy industry in an international context. Specific research questions deal with different factors, the production and developments in the market for traditional toys, the role of production and design in the toy industry.

Due to rapid growth, we feel confident enough in our products and concepts to look for outside sources, so Just Toys decided expand JustToys business to UK and Japan markets. This plan has been written to summarize and analysis JustToys markets, goals and plans to achieve them. we know the parents they buying items for children want value for their money... and JustToys is committed to supplying products that fulfill these requirements

### Distinctive Competencies

JustToys for new generation products are distinct in that they present items that children enjoy in a manner that encourages skill development, while giving the customer a quality product. Manufacturing is the first competitive advantage is the JustToys facility where has a high concentration of skilled toy makers.

JustToys has identified ways to success that are instrumental in the sustainability of the business, such as, adopt strict financial controls, the need to develop creative, educational, engaging toys, and the need to listen to customer, effectively creating a feedback mechanism for product improvement.

JustToys has created a new personal character, can conveys jolliness, gentleness, and compassion likeness in order to draw children and parents into our online stores. also JustToys has segmented the market into two distinct customers, businesses like establishes and school, individuals businesses like parents all this way, will contribute significant additional revenues, and The combination of these revenue streams will provide a net profit ratio many times greater than any of our competitors.

## Section 2: Industry Analysis:

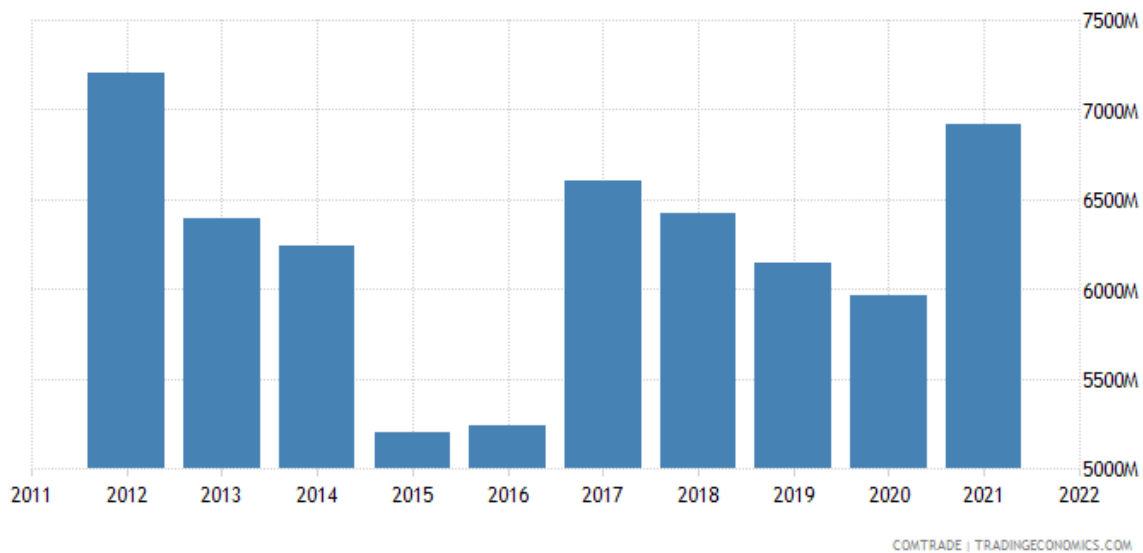
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The revenue of the toys market grew significantly in UK, from approximately 4.9 billion British pounds in 2013 to over 7.1 billion in 2021. The toy industry in UK is a significant and flourish market, helps of e-commerce in picked up speed the UK toy industry. specially through period covid-19, online sales channels in the toys market in the UK have noticed a marked increase in the revenue, in the 12 months ending September 2020, online toy sales grew to almost half (49%) of all sales (based on source: toyworldmag). there are different segments in the markets, between toys for toddlers and kids to more complex games targeting adults, according to studies, consumer spending on toys more than doubled between 2005 and 2021. The most popular competitors in UK Smyths Toys, Waterstones, and LEGO, and had the highest online visibility scores among toy retailers in the UK.

2020 it was a difficult commerce year for many companies and different sectors, new NPD data shows overall sales increased in value by 5%, with the biggest increase in sales coming through the lockdown in 2020 (+22%). In another side, speaking of, the toy market still resistant; where total sales for the year were £3.3b, that mean maintaining the UK's position, as a result, UK is the largest toy market in Europe and fourth largest in the world. (Based on source: toyworldmag) Frédérique Tutt, Global Industry Analyst at The NPD Group, says: Many parents have also

rediscovered the core values of nature and the ambience, values of environment during covid-19, toys and gameboard as a family, group has been re-established during the pandemic. IN 2021 puzzles saw the highest category growth (+19%). As, building Sets and Outdoor Toys experienced growth growing by 18%, and 9% increase in sales of Learning and Exploration toys such as Scientific Sets and Musical Instruments. UK toys market will grow 16.2% from £3.87bn in 2017 to £4.49bn in 2022(based on source: Reportbuyer). The toy industry faced huge challenges in 2021 supply chain concerns, despite these hurdles, the toy market has held relatively firm ,these are signs of being optimistic about the next year.

- Japan Imports of Toys, games, sports requisites was US\$6.92 Billion during 2021, according to the United Nations COMTRADE database on international trade.



historical chart was last updated on March of 2022.

Japan has a very large toys market, making up over 13% of the Asia-Pacific market, such as activity toys, toy vehicles, dolls, infant toys, puzzles, and ride-on model toys. Japan's capital Tokyo, is holding a four-day International Toy Show every year. In 2021 Japan established new categories such as “Character Toys.” to deny gender differences, for choosing the children what they like to enhance their individuality. The companies have adjusted their business strategy to target senior customers, because nostalgia to be is strong element in stimulating sales, sometimes the people want to return to playing classic games, as known a deep connection between Japanese and their history of culture. the most threats is facing the toys industry in Japan declining of birthrates, therefore so important find revenues to adapt to the changing demographics.

Japan is highly complex, competitive, where is continuously undergoing gradual changes with imprint of traditional culture, it is often necessary to combine a thorough knowledge of the Japanese business logic with a deep understanding of the culture acquired, since 2015, Japan’s toy market witnessed a year-to-year increase by 9%, the best sales in a decade. Business integrations of have altered the market landscape, but a consultant is a must to ensure a successful venture into Japan.

### **Section 3: Company Description:**

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The progress that has been made at just Just Toys is fundamental. It encompasses all avenues of the firm and represents a solid essential for future goals.

**vision:** To be the greatest toy shop in the world for kids and their parents.

**mission:** seeing the kids with huge smiles on their faces whenever they enter the premises Just toys.

**A starting suggestion:** providing the best range of fun and educational toys in the world. to help them inspiration their creativity and imaginations. As we look to the outlook, we will continue to focus on content differentiation, better presentation, improved guest service, and recreating an atmosphere where it is fun to shop for everyone child or adult.

**swot analysis:**

<b>strengths</b>	<b>weaknesses</b>
<ol style="list-style-type: none"> <li>1. Strong brand presence due to its history</li> <li>2. Toy industry is a worldwide industry, it can implement its global thinking with local execution.</li> <li>3. earned the public trust</li> <li>4. has a strong financial base.</li> <li>5. Excellent worldwide distribution</li> <li>6. the best brands and a collection of exclusives</li> </ol>	<ol style="list-style-type: none"> <li>1. limited global penetration especially in big emerging economies</li> <li>2. big investment of concentrate money and resources on goods</li> <li>3. the company maybe at a cost disadvantage in the future</li> <li>4. sometimes this industry which is slow to react sometimes.</li> </ol>
<b>opportunities</b>	<b>threats</b>
<ol style="list-style-type: none"> <li>1. new markets in the making, will help Justtoy company broaden its horizon of business.</li> <li>2. we can see the parents are tend to toys as a vehicle towards prying the phones from the gripping hands of their kids.</li> <li>3. business diversification and new products that it could launch.</li> <li>4. we can in JustToy decrease costs during manufacturing phase, therefore increase the profitability by moving some toy production.</li> </ol>	<ol style="list-style-type: none"> <li>1. The company is highly dependent on its suppliers</li> <li>2. the over dependence on China as a toy manufacturing</li> <li>3. the online stores offering the same products at a lower price</li> <li>4. a customer reaction to reckless and unnecessary plastic consumption and waste.</li> </ol>

## Section 4: Market Analysis:

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### In UK

<b>Strength</b>	<b>weaknesses</b>
<ul style="list-style-type: none"><li>- our store has an exciting experience to create key destinations for family shopping trips</li><li>- JustToys have competitive online capabilities to compete with Amazon and Argos.</li></ul>	<ul style="list-style-type: none"><li>-the company maybe at a cost disadvantage in the future</li><li>-limited global penetration especially</li><li>-huge investment of focus money and resources on products</li></ul>
<b>opportunities</b>	<b>threats</b>
<ul style="list-style-type: none"><li>- The UK toys market is forecast to rise 16.2% over the next five years.</li><li>- The pairing of toys with apps</li></ul>	<ul style="list-style-type: none"><li>- consumer attitudes through political problems in area</li><li>- inflation, its effect on consumer attitude</li><li>- the power of competitors in the market like Amazon</li></ul>

### In Japan



<b>Strength</b>	<b>weaknesses</b>
<ul style="list-style-type: none"> <li>- Toy industry is a worldwide industry, it can implement its global thinking with local execution.</li> <li>- Excellent worldwide distribution</li> </ul>	<ul style="list-style-type: none"> <li>- the over reliance on Thailand as a toy manufa</li> <li>- the company maybe at a cost disadvantage in the future</li> </ul>
<b>opportunities</b>	<b>threats</b>
<ul style="list-style-type: none"> <li>- Japan high Imports of Toys, requisites were US\$6.92 Billion during 2021.</li> <li>- a new markets in the making.</li> <li>- Japanese retails sell their goods at inflated prices.</li> <li>-- JustToys not need to real estate in Japan specially most of competitors depend on their existing on the land.</li> </ul>	<ul style="list-style-type: none"> <li>- inflation, its effect and reflect on consumer attitude to economic recession in Japan</li> <li>-declining of birthrates,</li> <li>- Japanese regulation tended to limit foreign investments</li> </ul>

## **Market Segmentation:**

JustToys has segmented the market into two distinct customers, businesses and individuals

Businesses: some establishing are buying the toys for children such as day care based, or school.

Individuals: this segment is mostly parents buying a single product, a household income of >\$50,000, and they have at least an undergraduate degree, and high aspirations for their children in terms of education and development, they want the best for them.

## **Section 5: Marketing plan and strategies:**

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### **Strategies**

Why is strategic planning important?

Strategic planning is the outstanding organizational to treat of using obtainable knowledge to document a business's intended tendency (according to Harvard). Strategic planning is very important, can help us to specify organization's vision, execution, and progress toward future growth.

We will use two strategy: A Differentiation Strategy & Product Development

**A differentiation strategy:** is an process businesses develop by providing clients with something unique, different and distinct, comprising their competitors may offer in the marketplace. In toys industry environment, where consumers are inundated by advertising and faced with a plethora of product choices, JustToys is struggling to stand out, for successful, it is imperative JustToys distinguish themselves in this market.

**1.Innovation:** work on continually innovate by bringing many other novel products, this differentiation solves an unmet need in a unique and novel fashion, such as, physical characteristics of the way in which a product, the products or, or services is delivered.

**2.Emotional Response:** depends on making an emotional salience that is tied to a toys. building the advertising that develop an emotional connection with our customers. Sharing a feeling" and "Hug" campaigns just two of the ways that we will uses to evoke an emotional response.

**3. Unique Experience:** several avenues like ease of use of our website,exceptional customer service, the novel environment that we create in our store. such as give chance to the children and believe in their ability to custom design their own stuffed animals by selecting the color, style, size and even the amount of stuffing their animals contain, or design their plane it's made of Lego to display on JustToys store.

**4. Brand Presentation:** we can use an attractive character can be easily remembered and stand out in the crowd. also, we can use of mascots and humor to shape brand perceptions.

**5. Pricing:** Its can be effective approach to differentiation. JustToy can convinced consumers that there is value in paying much more for toy. We making positioned to our premium brand at a high and reasonable price.

**Product Development:** (Ansoff matrix) The motivating the company to introduce new products for the current market, or product portfolio is expanding, such as a new product or the different version of the existing product. this strategy is able to gain more consumers and therefore earn anew revenues.

- The new product enhance (NPD) cycle can often take as little as 8 months from conception date to freight, so it is very important agile in our approach to product development. the functioning prototypes as a Works-like model, bring between tool start and sorts of prototypes together, to get tooling model. The best advice for this phase, is to run an interference analysis on the data to check the fit of all toys components and avoid bad interferences that will wreak ruin, and learning quickly and learn often!

- children have a great capacity to see beyond the ideas, all they care about is discover new toys experience, and fun with play, we can use a focus group of children to assess our toy for role, how much it's amazing to play with. Sometimes often a house-made video or a prototype made from card or nice visuals will be nice, to spark their minds. Also, perfect idea when engage the parent in this experience, because they will after all that agitation on their children or as parents be the one sanctioning the purchase.

-In the Toy market it is paramount JustToys product looks enticing to grab the attention of the child amongst all the visual noise or on the Online Store. Visual Prototype is very important, it's often useful to develop an aesthetic vision alongside this functional design.

- Releasing artwork for toys packaging design and retail boxes. Packaging focuses on sustainability, and consumer pull, that important to strike the balance between size and our message.

- honing & fine-tuning JustToys quality control procedures.

- Prominent companies operating in the market focus on launching novel products to improve their market position, so itis good to taking products JustToy to exhibition in London, and Tokyo to generate interest.

- many classic toys have come back for a second run, invoke these feelings of nostalgia and memories of their own fun with parents, as they move through the toy buying process, and toy brand is capitalizing from that.

- optimizing product page with a simple image and brief product description to win on the digital shelf, with content includes graphics, 360-degree image spins, comparison charts.

- should to be remember innovative strategies can help brands capture critical market share and build brand trust with each generation of customers.

**Marketing Mix:** Marketing toys online an perfect approach to reach a huge number of clints at a minimal cost. where we can locate new customers, and connect with local customers, and maintain long-term relationships.

known online communities. Working with influencers could help JustToy brand connect with key audiences and develop itself. Numerous family-focused channels on YouTube and Instagram with wide visibility. itis very useful collaborate with the entertainment Industry, there are different of toy brands that work with the entertainment industry have also seen a rise in market share. Therefore, movie product placements or cinema advertisements could helpfully brands gain attention. Maybe JustToys faces issues while pricing its products because it sets them on a bit higher side, comprising with the similar toys manufacturers like China who sells toys at a very cheap rate, although not at a comparable quality, but JustToys provides quality products, it markets its products for middle- and upper-class families who could afford it. JustToys will use various kinds of media to make its brand visible to the potential customers, like involved in promotional activities, and provide the children with goodies and gifts, discount coupons. In JustToys, product is the source of value to be delivered to the clients, not viewed as a physical output. There are different ways to prove value importance that we provide such as –repair services and point of sale equity, installation, physical product, financing plans to purchase the products, quality assuring brand name.

JustToys works on satisfy customer needs in avenues that can deliver profits to the company.

JustToys works on viewed the product completely different from the existing products of the company. From my perspective at near future Just Toys should stick with the current merchandise mix rather than expand the product line. Think of marketing ways - based on how customer perception of value, with tangible and intangible benefits, and a clear understanding of elasticity of demand, also competitive pressures. Also, stop selling the products that are not

creating enough differentiation from the existing products, or either not profitable.

## **Section 6: Competitive advantage strategy:**

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Japan's competitive advantage is that the birth rate of Japan under control hence there were few children hence parents had enough to spend on toys, the rigorous Japanese education also led parents to reward their children with gifts such as toys, therefore most of parents in Japan spend their money on the toys for their children. The Japan toys market is very traditional, so we in JustToys see a great potential in the Japanese market all though the children have a little time for play, but still, they had enough to play and discover a new toy like most of the children around the world. JustToys Japan will have sought to gain a competitive advantage by beating the prices of competitors, control costs and bringing the sophisticated buying, communication, and quick-response logistical systems that it has developed in Thailand to Japan. Japanese consumers are easily persuaded by the company's wide use of advertising and marketing practices to produce sales throughout the entire business year, Japanese consumers appreciate value large stores with a wide range of products. Just Toys has strategy is built on successful innovation and localization of products, track record of leadership team at company name, as talent is critical to firm's growth, this things verry important and appreciated in Japanese market.

-In UK: The most significant competitive advantage of JustToys is the manufacturing process. JustToys prefers to co-operate with local companies in Thailand, so that they can "track the content of toy better than its counterparts, also, the toys of JustToys are produced by recycled material without chemical toxic. JustToys has sustainable financial position Competitive Advantage, and experience in the e-commerce, where is rapidly growing and firm can leverage this opportunity, sales force and channel management cannot be imitated by competitors, and still there is lot of potential to utilize the excellent sales force in JustToys company, in the same time can provide sustainable competitive advantage. Besides, competitive advantages such as cost advantages (labor cost, production cost). In addition, local talent research staff and engineers as well as favorable government policies and regulation also can be considered as competitive advantages for JustToys. JustToys competitive advantage derives from a number of factors, JustToys ensures that children find its toys sturdy and fun to play, the fun value of its toys, the company's differentiation. JustToys innovation the designs and licensed characters are also key

components of the company's competitive advantage, it's difficult for competitors to duplicate. Fully staffed business unit with combined efforts to work on produced coordinated sales, marketing and merchandising efforts to broaden awareness of JustToys products. The trust accorded by parents to the JustToys brand due to its reputation for safety and durability. Brand name and quality are making contribution for Just Toys success, and are the most essential things for the success of a toy company.

## **Section 7:Short and long-term goals.**

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### **Long term goals:**

- Revenue goals and supporting goals, double business revenue by the end of the fiscal year.
- Increasing traffic to JustToys company's site by at least 50 percent by the end of the current fiscal year.
- JustToys establish a long-term employee appreciation goal such as, awarding an employee of the year award to the employee who provides the most creativity during one year by invention ideas to enhance the company.
- Customer service goals, JustToys would be achieving at least 95 percent positive customer feedback.
- community outreach building by sharing of community outreach projects.

### **Short term goals**

- increase JustToys advertising budget each month for the next three months, and designing a new advertising campaign that highlights the unique points about JustToys business or products.
- learning our primary competition and brainstorming on what we offer that they don't.
- hiring a web consultant for one year, to propose and implement programming, and use web traffic analysis software, make the site more appeal to broader audience and new customers.
- award employee of the month designations each month throughout the year in JustToys.
- new questionnaires and incentives, to redesign the customer service research process, such as discounts on future purchases.
- choosing event high-profile annual charity events to sponsor, to integration in society.

## Section 8: Recommendation to JustToyz about the company's short, & long-term goals.

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- JustToyz can follow differentiation strategy based on the industry power, select one or more characteristic that can uniquely position it in the eyes of the customers, where can seek to be unique in its industry, for a specific needs.

-Increase transparency in the regulatory framework, by providing more extensive guidance on requirements and on classification of new toys, reduces risk and additional costs for the producers.

- choice of competitive scope within an industry for JustToyz can select group of segment its strategy to only serve it.

-Reducing administrative costs and compliance costs of the toy safety, without reducing the toy safety levels that are required by the applicable legislation, by simplification of the procedures, developing low-cost testing facilities for toy producers or offering financial support to innovation initiatives.

-strengthening the enforcement of IPR, and the Results that we can be achieved in the combatting about IPR, is toy manufacturers ability to innovate and compete, remain the counterfeiting is remains a problem for the toy industry.

-JustToyz has a distinct seasonal demand, should to her caring and recognizing all details in this phase, capital is an important issue for the JustToy.

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