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**EUROPEAN  
 INTERNATIONAL  
 UNIVERSITY**



**COVER PAGE AND DECLARATION**

	<b>Master of Business Administration (M.B.A.)</b>		
<b>Specialization:</b>	<b>Managing Business Strategy</b>		
<b>Affiliated Center:</b>	<b>CEO business school</b>		
<b>Module Code &amp; Module Title:</b>	<b>MGT520: Managing Business Strategy</b>		
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<b>Word Count:</b>	<b>3659</b>		
<b>Date of Submission:</b>	<b>14/08/2021</b>		

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## **1. Introduction:**

Strategic management is the continuous planning, monitoring, analysis and evaluation of all the necessities that an organization needs to achieve its goals and objectives. Changes in business environments will require organizations to constantly evaluate their strategies for success. The strategic management process aids companies in assessing their existing state, developing and disseminating plans, and evaluating the success of management strategies that have been adopted. Strategic management strategies are divided into five categories, each of which can be implemented differently depending on the circumstances. Both in-house and mobile systems require strategic management. It is generally believed that strategic management has both financial and non-financial benefits. The strategic management process assists the company and its leadership in thinking about and planning for its future existence, which is the board of directors' principal role. The direction of the organization and its personnel is determined by strategic management. Unlike one-time strategic plans, successful strategic management develops, monitors, and tests activities on a continuous basis. Different companies follow a number of effective tactics over a period of time. Strategic management addresses the challenges of continued success. It examines the manner in which a company uses its resources to counter or prevent competitive movements and prosper in a dynamic market.

The idea of strategy has evolved, with contributions from Igor Ansoff, Peter Drucker, Peter Drucker, Michael Porter, George Stalk, Philip Evans, Lawrence E. Shulman, C. K. Prahalad and Gary Hamel.

Three layers of strategy can be created, i.e. corporate, business, and functional levels. Corporate strategy addresses decisions relating to the many fields of operation and competence of the company. Strategy for transforming corporate vision into reality is created at the business unit level.

The strategy is created on the functional level to achieve the business unit goals and goals throughout the organization's strengths and skills.

For a number of reasons, organizations often fail to create a strong strategic management outlook. The causes for this include: lack of understanding of the true operating condition within the top management team; 'kidding' mentality, the managers' interests and excessive engagement of senior managers with operational difficulties on a daily basis. Strategic management is divided into several schools of thought. The descriptive approach to strategic management explains how strategies are developed, while the prescriptive approach focuses on how strategies are put into practice. These schools disagree over whether the strategies are formed through an analytical process that takes into account all risks and opportunities, or if they are more like basic guidelines to be followed.

The management of an organization's resources to meet its goals and objectives is known as strategic management. Setting goals, assessing the competitive environment, and analyzing data are all part of strategic management.

Businesses, universities, nonprofits, and other organizations can use strategic management as a method for setting goals and achieving goals.

Flexible companies may find it easier to make changes to their structure and plans, while inflexible companies may be irritated by a changing environment.

A strategic manager may oversee strategic management plans and devise ways for organizations to achieve their benchmark goals.

Work culture, employee skills and competencies, and organizational structure are all important factors that influence how an organization achieves its stated goals. Inflexible companies may find it difficult to succeed in a changing business environment. Creating a barrier between the development of strategies and their implementation can make it difficult for managers to determine whether goals have been met efficiently.

While the top management of an organization is ultimately responsible for its strategy, often the strategies themselves are triggered by actions and ideas from managers and lower-level employees. Rather than depending exclusively on the chief executive officer (CEO), the company may have many workers devoted to the strategy.

As a result of this fact, organizational leaders concentrate on learning from previous tactics and evaluating the whole environment. To guarantee that the entire business is going ahead, the pooled knowledge is then used to build future and drive employee behavior. As a result, successful strategic management needs both an internal and external viewpoint.

## **1. Main body of the research**

### **1.1. About Just Toyz company**

Just Toys International is an international toy firm that specializes in authorized collections and donations. Our locations in the USA, Mexico, Brazil, Spain, Ireland, Hong Kong and Japan sell our products to all major markets worldwide. Our flexible business structure enables us to foresee and quickly adapt to the newest industry developments. We try to provide high quality, comprehensive goods that meet our licensing partners and, most importantly, fans.

### **2.2. different strategy schools**

Henry Mintzberg is a prominent global business and management consultant and author. Each college is discussed strategically and offers an overview of strategic management in the following lines. He gave perspectives and descriptive approaches at 10 different schools.

Firstly, the 'Perspective' method, which involves offering approaches to develop a plan for the analysis and adaptation of the environmental factors to obtain profit. It consists of three schools:

### **Planning school**

It is a school of thinking that corporations, such as oil firms, often use to rely on natural resources and on long-term forecasts for their utilization. This school is essential to divide the planning process into sections in order to eventually achieve a solid and practical plan. Despite the power of the school and its accomplishments, it is occasionally affected by certain problems such as: Idealism and the distance from realism and failure to perceive the truth of things or to achieve objectives and vision.

### **Design school:**

A business school that designs the Strengths, Weaknesses, Opportunities and Threats (SWOT) model is Mintzberg, Lempel & Ahlstrand. Analyzing strengths and weaknesses described as internal capabilities will examine the internal environment. On the other hand, opportunities and dangers represent an external environment analysis called external potential. The CEO is the strategist responsible for developing and implementing a plan.

The executive planning design school idea prevents external modifications. This is a major fault since external changes in the present business environment are highly vital to follow, but this idea does not. This approach also fails since it focuses more on the firm and not on its people in organizational

strategy. But one of the benefits of this school is that it is possible to make use of findings in executive planning which takes care of the specifics, studies and realities.

### **Positioning school**

The core of the school is an attempt to integrate the two preceding schools by studying the institution's reality and knowing the resources it has. It analyses the project's external and internal environment, analyses the marketplaces and determines the areas covered by the company to fight rivals.

However, this school's drawback is short-sightedness since it consistently concentrates on particular regions, leaving the remainder of the picture with extremely good chances. (Lampel and Ahlstrand, Mainzberg, 1998, p.81)

**Secondly, in view of the systematic analysis derived from the many fundamental sciences, the descriptive method, which focuses on the study of strategy decisions performed in earlier experiments. This trend is split into the following seven schools:**

#### **The environmental school:**

In order to create and formulate plans, the business has to continually be aware of external environmental elements. This notion, which represents political, economic, social, technical, legal and environmental elements, may be analyzed with the PESTLE study. These are the most important external variables which might influence a company. The environment is viewed as an actor by one school and the environment by other schools. For instance – Wood is one of the most important raw materials in a Toys business. And if wood is not easily available, the plan should be formulated wherever the wood is available.

### **Entrepreneurial school**

The notion of a visionary leader is that the leader develops an organization's plan and then commits to it, only to alter it when the situation changes. The concept has certain drawbacks, since other employees are unlikely to agree with the plan because they were not engaged in its development. However, it may be employed in the other plans; achieving a desire is impossible without an educated, inspirational leader who encourages and inspires others to succeed.

### **Learning school**

This school is built on the idea of thinking on previous errors and what may be learned from them. In contrast to other schools, strategy emerges naturally through time and as a result of prior experiences. For a freshly created company/start-up entering the market, this school may not be the best option.

### **Power school**

According to this school, strategy emerges from the interaction of two basic negotiating forces: the first is the interaction between the interests of various company members, and the second is the interaction between the company's interests and an external party, such as suppliers or the government. This school is embraced by the market-dominating corporations and organizations, allowing them to enforce their ideas via the use of resources, materials, marketing, and teamwork.

### **Cognitive school**

According to this school, strategy is a mental process that takes into account several angles to read reality and the surrounding environment that are difficult to understand, and thus strategy formulation is not a planned process, but rather an emerging and gradual process. This idea presupposes that companies who follow this concept have developed their strategies by understanding their clients' psychological requirements. The firm concentrates on consumer requirements and wants in the formulation of its strategy, in other words, it analyses behavior, and uses this data to enable persons to develop a plan. (Sadler, 2003, p. 30)



## **School of Culture**

The process of creating and implementing strategies is based according to this school on the social values and conduct shared by employees of the firm. The school's worldview is especially beneficial for the comprehension of strategic partnerships, mergers and acquisitions. (Hyde, Grunhaug & J., 2002)

### **2.3. The best strategy for Toyz company**

From my point of view, a merger of positioning and cognitive strategic schools for just toys' best strategy schools provides a clear plan showing internal and external business contexts, while knowing what the customers need and wishes as they operate in different locations so that they can examine the consumer's behavior in each location. Thus, from a standpoint, this will be a blend of a school and a descriptive method.

Just Toys may not be willing to pick the school, since it needs the company to depend on prior experiences, but Just Toys is recently created, therefore there may be a lack of past experience, which could eventually lead to no plan. The placement school has merged the other two insights to provide the enterprise a clear image of its surroundings by adding a descriptive technique in order to show how the customer views his items on the market.

### **2.4. Competitive advantages**

Porter suggested that companies should consider how they join the market and then develop and maintain a competitive position. Cost management, centralization and product differentiation are three ways of achieving competitive advantage. Porter argued in his 1980 article that pricing, quality and value were crucial to success.

Just Toyz is well prepared to compete with other leading toys supplying companies in Asia, Europe and even globally. The company's strategic location in Thailand with branches in UK and Japan is highly suitable for supplying Toys in Europe and Asia. Just Toys will supply standard educative toys that will become the preferred choice of populaces of Japan, United Kingdom and every other location where the Company intend marketing its products.

The competitive advantage of the firm is in its excellent ties with advertisers and the general public, its high-quality toys and the power of its staff. The Company has a group of highly qualified and experienced marketers, designers and supporters that can market, provide and offer high quality toys across the world. The company is ideally positioned at the center of Japan and the UK, which keeps it in our database to continue attracting many new customers.

Finally, Just Toyz's personnel are well looked after and their welfare package is one of the industry's finest categories, making them ready to develop the business with the company and to help it reach its defined goals and ambitions. Just Toyz will also be giving free sales representatives, who we will hire from time to time, good working conditions and commissions.

## **2.5. Short term goals**

1. To increase brand recognition, create an independent website and application for Just Toys. This allows the client to examine all goods which may be classified by category, age and price.
2. Next year, select three high-profile yearly sponsorships.
3. Complete quarterly market analyses to reflect trends and developments in the toy market. For instance, new rivals might enter the market and cause market share figures to rise and decrease.
4. Build a loyal client base in the first year of website/app launch.
5. \$2 million of investors from new regions, e.g. America and MENA, acquire capital investment from numerous investors.

6. To provide creative/innovative and not uninteresting toys, developing R&D department.

## **2.6. long term goals**

### **1. Regular analysis of the market:**

The competitive price of toys and innovation in a dynamic gaming business will probably stay intense. Despite generally optimistic growth predictions, the rivalry from video games and the current trend in the utilization of tablets and smartphones for fun reasons will continue in traditional games. There are numerous tendencies that enhance the competitiveness for traditional games. There are other trends.

### **2. Improve strategy for marketing:**

Just Toyz must stress that its goods are really enjoyable teaching instruments for children. The product's "game" feature is utilized to keep kids engaged, which is frequently challenging with other instructional equipment. To learn more about the target demographic, game advertisements should be put in specifically selected periodicals or magazines.

### **3. The production of toys is outsourced:**

Just Toyz should think about outsourcing the production of all of their toys. Just Toys has no prior manufacturing or supply chain expertise. Outsourcing keeps overhead costs low, allowing all production costs to be flexible. It will enable the company's executive team to concentrate on the marketing and product development.

## **3.Strategic plan**

### **3.1 executive summary**

Just Toyz is an online Wholesaler registered in Thailand that provides toys to Japan and the UK. It was founded as an Internet startup and in just 36 months it became a multi-million Baht firm. Just Toyz intends to provide clients in Japan and the United Kingdom with a large variety of games and toys.

Just Toys knows that in Japan, the United Kingdom, and other countries in Asia, Europe, and the United States there are many major game companies present and emerging, and therefore has decided to take the time and means to carry out a detailed feasibility study and market surveys to ensure that the company is in a position to compete in a competitive way.

Just Toys will make every game that leaves its warehouse exceptionally high quality, durability and affordability. The firm invests intelligently in the development of software technology to manage its client's one-on-one connection regardless of size. Just Toys shall satisfy consumers' demands by sponsoring the items to the greatest standards.

### **3.2 mission statement**

**"Encourage society by giving children with high-quality educational toys"**

### **3.3 vision statement**

**" Just Toys is devoted to making the world a brighter one, by bringing happiness into the lives of each child"**

### **3.4 SWOT analysis**

Toys plans to be a top provider of toys in Japan and the United Kingdom and knows that this aim requires the right business design, management and corporate structure.

The firm also knows that there are several toy producers worldwide and even where we plan to place our business, which is why the company follows the business development process with due care.

Just Toys recognized the need of SWOT analysis in order to position its firm to build strength, to take advantage of the possibilities available, to reduce risks and to be well equipped to meet its threats. SWOT analysis is suitable for its business.

Just Toyz thus recruited a company analyst to support the firm in carrying out a complete SWOT analysis and in drawing up a strategy plan that helps the company accomplish its business objectives and objectives. Here is a synopsis of Just Toyz' SWOT Analysis;

**Strengths:**

- This firm's main strength is in the variety of the workforce inside the company that sells toys in various places.
- The excellent quality of toys created with pains to always utilise chemically free materials for amusement and educational reasons
- Form a reputation in nearly no time, allowing it to access new markets and increase its client base.
- The enterprise has great financial capacity because in a short period it become a multimillion corporation.
- The company's major strength is in the quality of the games, the strength of its personnel and the well-appointed games shop.

- Just Toyz offers a well-trained marketing, information and support team that can do all possible to promote awareness of excellent games.
- The company is also in the center of Thailand, which enables numerous consumers to be attracted.
- Although it was founded just three years ago, it has established a strong reputation in the gaming sector by providing famous brands and has a large clientele with considerable purchasing power.

**Weaknesses:**

- Company personnel may not be able to cope with spontaneous emergencies without experience.
- Similarity might exist with other competitive toys.
- The firm, located in Thailand but sold in Japan and the UK, has high transportation expenses.
- The Chinese toy manufacturers dominate the international toy market, therefore failing to compete.
- A supplier but not a producer might increase the costs of intermediary workers and fail to make good profit.
- One of the main shortcomings that might influence the firm is to be a new toy provider and therefore cannot afford to compete advantageously with the millions of toy producers and suppliers in the USA, Europe and China.
- We may possibly not have sufficient financial reserves as we like to market our brand.
- The firm must take into account another flaw: the worldwide toy industry is dominated by Chinese, American and Asian producers.

**Opportunities:**

- One of the world's largest population rates is the Middle East.
- The main opportunities for Just Toyz are: the presence in Japan and UK of an international toy market and emerging toy markets in overseas markets especially in Africa, Eastern Europe and

Asia; the ability to conduct comprehensive feasibility studies and market surveys that provide insights into potential customers and emerging business areas such as gaming convergence.

- Online presentation enables Just Toys to spread digitally and to be seen by many in many places.
- Just Toys may be able to expand as it is available on various internet shops in different marketplaces as Amazon, Walmart, Otto, etc. additional European and Asian nations.

**Threats:**

- There are minimal barriers of entry for new competitors. (Michigan, 2016).
- A nation might apply higher trade barriers so that import costs could be high • Kids are increasingly drawn by hand-held gadgets like mobile phones, tablets, etc. This might decrease toys demand.
- The economic recession may occur when the whole world economy was influenced by Covid-19 in 2020, with the customer's buying/spending power decreasing.

The economic slump is one of the biggest risks facing Just Toys Company. The economic slump affects buying and buying power. It is a reality. Another issue that will be confronted by the firm is the entry to Japan and the United Kingdom of new manufacturers and suppliers from China and the USA, generating a great competition between Just Toys. Unfavorable policies by government may also threaten companies like toys and so harm the operations of Just Toys.

**Recommendations about SWOT analysis:**

- Just Toys seeks to provide a range of innovative toys that helps to enhance every kid by using interactive toys at an early age.
- Be a well-known supplier and maker of toys through the acquisition of greater market shares in the global toy industry.

- Recruit digital marketers and creative sales team members from all backgrounds and cultures to access more prospective consumers and new markets.
- Toys alone can operate on cheaper labor markets, creating a greater profit margin.
- Create beautiful, fun and engaging toys to overcome competition with substitutes.

### **3.6 goals**

**"Reach for every home in the world and to give the joy for every child"**

### **4.Conclusion:**

All strategic schools and patterns should be seen as instruments to provide strategic knowledge and to comprehend a variety of firm models. In the fields of gaming as well as in the international markets, domestic companies dominate the competition. The success of any firm in the sector, including Just Toys, will depend on how inventive it is to deliver a game concept that answers customer demands. In addition, via market knowledge and strategic diversification in the educational business, the corporation must adjust new tactics in line with globalization. In addition, the firm must pursue an outsourcing strategy to finance its products through celebrity companies. The firm will remain competitive and achieve strategic benefits in the industry in this way.

The balanced scorecard is a management system that converts strategic objectives into a set of performance objectives that are measured, monitored, and changed, if necessary, to ensure that strategic objectives are achieved.

The Balanced Scorecard takes a four-pronged approach to an organization's performance. It integrates traditional financial analysis, including metrics such as operating income, sales growth, and return on investment. It also entails customer analysis, including customer satisfaction and



retention; Internal analysis, including how business operations relate to strategic goals; and analysis of learning and growth, including employee satisfaction and retention, as well as performance of enterprise information services.

As the Balanced Scorecard Institute explained:

“The system connects the dots between big picture strategy elements such as mission (our goal), vision (what we aspire to), core values (what we believe in), strategic focus areas (themes, outcomes and/or goals) and more operational elements such as goals (continuous improvement activities), metrics (or KPIs, or KPIs, that track strategic performance), goals (the level of performance required), and initiatives (projects that help you reach your goals).

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