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Strategic Management Plan For Just Toyz

The Contents

Introduction

School of Strategy

Competitive advantage

Organizational goals

Strategic Plan for Just Toyz

Executive Summary

Mission statement

Vision statement

SWOT analysis

References

Introduction

In pursuit of strategic goals, Just Toys defined the business and how to achieve the success, and desired results of this strategy. The main objectives of the company are to realize its full potential in the key markets of Japan and the United Kingdom, and to develop new business activities with promising potential. Strategy in action is just one aspect of the overall strategic business direction for which it is the responsibility of leaders to determine. Where it is not a task but a goal to be achieved, Tasks are laid out in specific goals and performance measures. Relationships system with employees, investors, vendors and customers.

A strategy is not a vision, but rather an inspiring picture of what you will and will look like to achieve and accomplish the purpose and objectives of the company. (Michael D. Watkins, 2007)..

Here are the benefits to the company from Just Toys' strategic plan:

- Intensive focus on cost reduction and asset optimization
- Increasing investment in the areas of distribution and marketing
- Improving the operating model and generating new ideas
- Expansion to enter new growth areas, including direct expansion and expansion by acquiring a larger segment of the market
- Technical improvements, focus on online sales
- Preserving the company's capital.
- Clearly define the company's goals.
- Make better use of the resources available in the company.
- Link between the strategic plan and the external environment.

Chosen Strategy School

From my point of view, The best strategic school for Just Toys because it combines strategic and cognitive schools, clarifying the internal and external work environments, taking into account and understanding the needs and desires of its customers because it works in different locations based on the study of consumer behavior in each location. Just Toyz may not be willing to choose the educational school because it requires the organization to rely on past experiences, but Just Toyz has been formed relatively recently so there may be a lack of previous experience which may end up being a lack of strategy. The positioning school combined two other schools of perspective approach so as to provide the company with a clear view of its environment while adding a descriptive approach to form a picture of how the consumer presents his products in the market

Competitive advantage

It is differentiation from competitors. Competitive advantage is achieved when you are applying strategies that enhance customer value, as you are unique in presenting them over your competitors. And that the gaming industry is a competitive industry, which is reflected in the industry's annual growth rate. Global gaming sales reached more than \$95 billion in 2020, growing by 0.3% compared to 2019. Achieving a competitive advantage according to Michael Porter (Porter's Generic Strategies, 1980) has three main approaches. The company should choose only one. Of the three or the risk that the company will waste valuable resources.

- **Cost Leadership Strategy:**

This strategy is based on concentrating the company's efforts towards the primary goal of reducing total costs (production, design, distribution, marketing, etc. costs). The company can adopt it as a basic option in the event of competitors, reducing production costs is the only option available to the company with the presence of competitors, and this is reflected in the most competitive companies according to this strategy are those that can produce at the lowest costs and thus increase their profit margin.

- **Discrimination plan:**

It aims to distinguish the company's products in the market and from the rest of the competitors' products, and answers the products to have distinctive qualities and characteristics that are valuable to customers and the goal is to satisfy customers' needs, especially for customers who care about excellence and quality more than price.

- **Focus strategy:**

Focusing on a specific sector through a variety of products, thus focusing all efforts and capabilities in serving this segment effectively, and geographical diversification can increase sales and geographical expansion.

Porter identified two main categories of this strategy:

- Focusing the strategy on the basis of low cost: obtaining the lowest cost at the level of the target market segment.
- The strategy of focusing on the basis of differentiation: producing distinct products at the level of the target group, such as educational games for children with special needs.

Just Toyz's competitive advantage strategy can be adopted. Focusing on differentiation is the best choice because it achieves a combination of these two other strategies. It is to target specific market segments that are not yet exploited by other companies, and the competitive advantage must be sustainable, so creativity and innovation can be more sustainable than operating at low costs where production costs may fluctuate over time. This could be a great option to beat the increasing competition in the toy market.

Our target market will be toys for children with special needs who need toys that can meet specific areas of development or preference and serve as a therapeutic aid. And work by "Just Toys" on the diversity of games such as: educational, interactive, sensory games, and games that depend on lip movement simulation technology.....etc.

And we can do a children's play application on the mobile phone that allows the customer to build the specifications of the game he wants from color, size, shape and price based on the specifications chosen by the customer to suit his child.and

Growth Strategies For Just Toyz :

Market penetration: where the company tries to increase the volume of sales of existing products by penetrating existing markets through:

- Advertising and other sales promotion techniques.
- Create new offers.

Market development:

This growth strategy aims to increase sales and profits of existing products through market development, i.e., exploring new markets for the company's products. It is the strategy by which the management works to achieve the growth of the company in the areas of manufacturing, marketing, financial resources..... etc.

Since growth and expansion involve risks in a dynamic economy, It can be described as the safest policy for making gains that maximizes gains and reduces risks.

Therefore, to achieve growth and profit

Organizational goals:

It involves setting short and long term goals. Short-term goals are always the actions taken to reach the long-term goals.

Short-term goals:

- Create a website and standalone app for Just Toyz for brand exposure. Ease of browsing, searching and displaying all products and sorting them according to age, type and price.
- Hire search engine optimization specialists for the Just Toyz website.
- Select 3 high-profile annual charities to sponsor in the coming year. For example UNICEF, children with special needs, refugees, etc.
- Conduct quarterly market analysis and keep abreast of any trends or changes in the gaming market.
- Create a loyal customer base in the first year of launching the website/application.
- Develop R&D department in order to offer creative/inventive games that are not boring.

Long term goals:

- Opening subscription for Just Toyz shares, so that they become available for trading. This will increase opportunities for expansion with more capital raised and open up a new market.
- Training courses for Just Toyz employees to create a better work environment and raise employee performance.
- Set a selling goal to reach it within the next five years, at a rate of +10 thousand games annually.
- Meeting customer needs by more than 90% and conducting an evaluation of the company and its services by customers.
- Contracting with a number of factories around the world.
- Geographical expansion of the business.
- Market through new business channels.
- New demographic penetration for a new customer segment.
- Expand product offerings to enhance its presence in the market and provide services at a high level.
- Gain competitors.
- Work in a new style and technology.

- Increase profits and improve profit margins

“If you fail to plan, you are planning to fail” – Benjamin Franklin.

And Just Toyz can set up a toy factory which will give him complete control of the production process. Toys can be shipped anywhere around the world. This will put Just Toys in complete control of the supply chain.

Because they are competitive strategies that fulfill the following four conditions:

- Low cost or cost leadership strategy.
- Work discrimination plan.
- Best cost strategy.
- Market niche and strategy focus.

In order to achieve the competitive strategy, it is necessary to focus on the four basic building blocks of competitive advantage:

- Quality.
- Customer response.
- Efficiency.
- Innovation.

Executive Summary Just Toyz

is a toy distribution company whose products are supplied to the UK and Japan. Within 3 years, Just Toyz transformed from an internet and distribution company to a multi-asset multi-asset brokerage company in the global financial markets. The most suitable strategy school was selected for Just Toyz which was a combination of two strategies from two different approaches. This will enable Just Toyz to gain a competitive advantage against its competitors in the Toyz market and achieve its vision. Continuing Just Toyz to work with this approach will be able to capture larger market shares in the long and short term. The SWOT analysis is also explained to show the company's internal and external environment and how to deal with it.

Our goal is to achieve sustainable growth and spread joy where Just Toyz is. Just Toyz's strategic plan begins with a vision and mission statement.

Mission statement It defines the purpose of the company's existence and describes it briefly. The mission statement supports the company's vision and helps convey it to employees and customers with intent and direction.

Clarifies the vision: It is a source of inspiration for strategic planning work. It defines the company's goals and future values. It does not change over time and must be clear and precise.

SWOT Analysis

It is a tool that helps in formulating company strategy, created by four researchers from Harvard Business School in 1965. SWOT analysis helps determine where to work in a competitive business environment.



Strengths

- ✓ The business that your company does well
- ✓ Services and products that distinguish you from your competitors
- ✓ Internal resources such as skilled and experienced staff
- ✓ Tangible assets such as capital, proprietary technologies, rights of expression and innovation.
- ✓ The spread and the wonderful reputation of the brand in a very short time and our entry into new markets and the expansion of its customer base.
- ✓ The company has a strong financial ability, as it became a multi-million company in a short time.

Weaknesses

- ✓ The things your company doesn't have
- ✓ High transportation costs from Thailand to its market in Japan and the United Kingdom
- ✓ Outperform your competitors by providing better services
- ✓ Resource limitations
- ✓ Random sales offers without insulting plans and coordination

Opportunities

- ✓ Just Toyz's presence in the World Wide Web helps it expand further on the digital scale.
- ✓ Just Toyz subscription to online stores like Amazon.

- ✓ Customers think highly of Just Toyz as they have achieved rapid growth in a short period of time.
- ✓ Few competitors in your area
- ✓ Emerging needs for your products or services

Threats

- ✓ Emerging competitors
- ✓ The changing regulatory environment
- ✓ More trade tariffs such as customs, so the cost of imports may be high.
- ✓ Economic recession due to the impact of Covid-19 on the entire global economy in 2020 which means that the purchasing power of the customer will decrease.
- ✓ Negative press/media coverage

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