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Executive Summary

The well-known brand Just Toyz is a toy company that has fascinated both children and adults' together. The Just Toyz is a wholesaler in Thailand that exports its merchandise to Japan and the UK. Ted Willard founded the company as a Web start-up and became a Baht business in just 36 months. The name Just Toyz consists of two distinct Danish terms that represent justifiable toys. This report tried to focus on the creation and implementation of a detailed business strategy by the company. The strategic management plan is the core goal of the organization since it was created. In this research report, a theoretical review needs to be provided by choosing different strategies and selecting the best strategy for the company. The six concepts from Just Toyz are explored in this report. These are SPACE Strategy, SWOT, BCG Matrix, policy measurement, competitive advantage and recommendations. As we address the six subjects, we explain that Just Toyz is one of the world's most prominent toy manufacturers.

Instead of looking at each section of a company as a whole, Just Toyz created an internal tasking group consisting of finance, logistics and marketing managers. This approach would enable the company to see whether each independent unit could operate independently. The Just Toyz had a smooth hierarchical structure and divisional arrangements before the transformation. The Just Toyz suffered net declines in 2017 as a flat horizontal system. Their corporate objectives and their concept of operation did not match what the company did. The report studied the business strategy of Just Toyz is simple and effective, which is aimed to reach the global market and spread to teenagers, young people

and adults. The company uses the modern world of digitalization by connecting the machine to the actual workforce. The company is trial to sustain the business push while still both physical and virtual demands.

Introduction

Business strategy is now the core component of all businesses worldwide. Just Toyz company is a toy company and is active in making new business strategies for the industry, customer dynamics, demand, vulnerability and develop an acceptable approach before becoming interested in the new sector or market (Khajeheian, 2018). This report studied the essential components in the business strategy that are especially dreamed of the mission and purpose of this study. This report would bring the analysis and review of different aspects of business strategy, based on Just Toyz's dream, purpose, priorities and core competencies. In this report, Mintzberg strategic schools and Whittington's strategic classification will be examined and the extent to which their strategic perspective classifications in the light of contemporary research. There are different Mintzberg strategy schools like design, positioning, planning, learning, configuration, cultural, cognitive, environmental, power and entrepreneurial schools of strategy (Refer Table 1). These schools provide different strategic in this report

1 The strategic plan of Just Toyz: the selection of planning school

1.1 Assessment of strategic planning school

Toyz follows its planning school business strategy to satisfy worldwide toy demands for a long time now. The method has been driven for years by the attainment of corporate trial. Of starters, the goal of Toyz can be recognized as the management of customer relations, innovation in operations and technologies (Chen et al., 2016). The company develops advanced techniques and insights and developed toys that suit the present I.Q of

kids with the ability of Just Toyz's customers as teenagers.

Mission:

The project statement is a mechanism or an agreement that a business wants to fulfil the shareholders' standards. This explains how a company conducts its corporation, defines its employees, establishes a range of products and the service it provides to its employers.

The company aims at:

- The ultimate goal of Just Toyz is to motivate and build children for innovative thinking, methodical thinking and the manipulation, with the knowledge of a permanent human possibility, of the market opportunity.
- Encourage and build tomorrow's creators, ensuring service to potential product consumers.
- Looking for relevant candidates, increasing imagination and thought to build youth awareness.

Vision:

Just Toyz's dream is to forerunning modern direct on gameplaying, play materials and the company's production of games-digitization and globalization are not the subjects alone.

Objectives:

The only extraordinary goal of Toyz is to accomplish product development and meet the needs of children. Just Toyz' objectives are:

- a) To spend time analysing each person before voicing it.
- b) To achieve 100% of all in the team dedication.
- c) Have all followers come on the forum to take part in the conversation and be official.
- d) Use collective methods that support everyone in expressing trial views and beliefs.
- e) Not to submit a particular declaration type. The target outlines the way the company can accomplish its main objectives. Comparative concepts can be defined as corporate goals and priorities.

Core competencies

and practices that cannot be duplicated by multiple rivals can be regarded as key operational competencies. The Just Toyz has several core skills and has managed to gain an unacceptably favourable position over the open audience.

1.2 Analyse the factors that have to be considered when formulating strategic school plans

The trial of the preparation, coordination and development of a group policy is strategic planning. The strategic school plan of Just Toyz includes various themes and five main issues that expect advancement in the strategic plan. These issues are the concrete yet confusing approach, lack of commitment to practice, loss of action by review, lack of control and the decrease in innovation (Leinwand & Mainardi, 2016). The methodologies that dominate in strategic planning can be misjudged. Managers should trial on the fact that strategic planning is the way they organize the same plans at this point. The objective of Just Toyz is also an additional issue that emerges from credibility. Strategic planning is a professional and realistic approach. This is after the inability to invest in proactive workplace training. Due to comprehensive analysis, certain strategic plans are prepared that are required for the effective business plan and policy implementation. Thus, the proposed arrangement can be combated, since the organization has widespread ownership. The problem lies in the decline of change by the strategic planning of Just Toyz. This then takes place by strategic planning, which acclimatizes the Just Toyz company with various stringent constraints and boundaries.

1.3 Different types of planning techniques

Planning strategies are today an important business practice, helping to operate any exercise quickly and effectively in tandem with them. Standard strategies for the preparation in a small company like Just Toyz with limited capital and HR are usually difficult to extend. The preparation infrastructure of Just Toyz is missing in this situation. The BCG diagram,

SPACE, and SWOT are three strategic school methods of Just Toyz that are discussed below.

1) **The BCG (Growth-Share Matrix):**

BCG grid's fundamental rule is that Just Toyz can make its matrix value by evaluating the company's products. The BCG structure helps the company in managing the money and in choosing or finishing each product line. The BCG framework of Just Toyz comprise of two cash cows and dogs (Refer figure 1). Four SBUs (Strategic business unit) are in turn, while the BCG graph displays the situations of four SBUs, and provides the organization's sufficient data.

Figure 1: BCG Matrix of Just Toyz (source: Whitehead, 2015)

Question marks: These are new items of Just Toyz that go into the business sector, but they have a long-term benefit in the high-development segment of the corporation. It could become the stars later if the organization has a good system to build, and situates itself at the cash cow place. In this process, more money is needed to increase market shares.

Stars: They speak of another product line, which holds a large market share, a large development stage and is favourably situated in the business sector. Just Toyz obliges a lot of invested capital to direct the business sector, moves to cash cow status and guarantees a long-term gain. This is an ideal opportunity for the organization's benefit.

Cash cow: It is the SBU (Small Business Unit) that is small in adult growth but has large pieces of tar in the middle and a central role in numbers. The element at this point does not have to care about huge uncertainty for money, but given all this, it does provide a good profit and also milk is produced by cows. When Just Toyz has acceptable methodologies for selling this item in distinctive markets, cash cow can render an object of the question marking a leader in the business industry. Just Toyz, the most important part of the industry nowadays, can also benefit from this.

Dog: This SBU is a low overall industry market share, poor competition, moderate business

capital intervention to maintain a low market share. This gives two choices at this point, keep spending cash to transform the product back into cash or avoid selling it. For example, if the company, growth, promotion or sale does not have any planning school business strategy for that SBU can be bankrupt.

2) SPACE (Strategic Position and Action Evaluation)

This formula is more complex than SWOT analysis and focuses on four fields, two inside the enterprise and two outside of Just Toyz. This formula helps the company to analyse all the situations within these four fields and recommend the best method. The Just Toyz strategy relies on two internal components i.e. Fiscal security (FS) and competitive advantage (CA) and two external components i.e. Ecological security (ES) and Attractiveness for Industry (AI) (Refer figure 2). Just Toyz company may also select which kind of approach it must follow: aggressive, competitive, conservative or defensive.

Figure 2: SPACE Analysis of Just Toyz (source: Pelias, 2018)

Internal:

Fiscal security (FS): The capacity of this variable is trial in the organization's budget, such as rate of return, cash flow, recovery business capital, liquidity, etc.

Competitive advantage (CA): Just Toyz has a conditional competitive advantage based on beneficial corporate conditions in comparison with its business sectors rivals like LEGO and Fisher-Price. For example, market share, quality products, consumer satisfaction, expense,

External:

Attractiveness for Industry (AI): This dimension of Just Toyz shows the potential industry growth, the lifecycle level, the customer base and how the company reaches the market.

Ecological security (ES): Many problems in this vector should be addressed like shifts in competition, inflation rates, consumer demands, market rivals.

3) SWOT analysis of Just Toyz

The analysis of the microenvironment of Just Toyz may is used, as specified through a

SWOT examination.

Strengths

Just Toyz is a Thailand organization that services clients (children) in over 34 countries around the world. Just Toyz ' strengths can be defined as follows:

- a) It is based in Thailand.
- b) The Just Toyz Company became the largest toy organization in the world, selling more than its competitors, in the first major part of 2014.
- c) Toyz alone is seen as the fastest and strongest provider of toys to children which improve and adds to the knowledge of young people.
- d) Using clever creativity.
- e) Has a committed and professionally trained manufacturing and logistics workforce.
- f) Identify tactics, behaviour, companies, visions, solutions, thoughts, etc.

As a strong association in the toy industry for children, Just Toyz is of unprecedented quality, best perceived for the generation of Just Toyz brand not affected by various troops in the company.

Weaknesses

- a) Just Toyz needs to manage good relationships with the new partners as a fundamental partner and as the affiliation that conserves a stable corporate environment, well-ordered strategies and actions.
represent, protect and secure its brand image.

Opportunities

- a) Just Toyz is only a word large retail and online company. It has several opportunities to expand its activities from that point on.
- b) The extension of toys together with the authorization of international expansion with the support for the advancement of connectivity and transport makes for wider

distribution and a stronger universal effect.

Threats

- a) Just Toyz often brings risks that are daunting in the business. The attributes of the association are responsible for the struggle of Just Toyz against many external intimidations.
- b) There is, in the present trend, a vicious antagonism in the market.
- c) Trademark risks for the toy industry can, for instance, be called challenges to rivalries, trends, associated hazards, product safety, etc.

The strategy that best supports Just Toyz's Growth

Through detailed study and analysis, the BCG study has many benefits. BCG has some benefits due to which this strategy is considered the best fit to manage new business strategies for Just Toyz company. These are listed below:

- a) Provide a simple and easy-to-use research summary.
- b) Cross-functional and information resources are included.
- c) It helps in raising the organization's perception and belongings of possible abuse.
- d) Support and encourage the growth of the organization's strategic thinking.
- e) Provide a freshness that allows the company to categorize and take new opportunities.
- f) Lets to determine the insinuations about the country and the penetration to new markets.

Some of the BCG disadvantages are:

- a) The information used for decision-making can be over-generalized by operators.
- b) The procedure must be regularly accompanied to be operational and organizations

The BCG strategy has opted under the following considerations:

- a) Transmits a humble and basic investigation model.
- b) Cross-functional training and development are included.
- c) It helps to minimize the presence and participation of the group with possible coercion.

- d) support the development and inspiration within the association of the major deduction.
- e) to provide a creation allowing the association to organize and carry out new events.
- f) Allows the assessment of insinuations on new trade centres both domestically and internationally.

3. Approaches to strategy evaluation and selection

At any point in time, an alliance needs to grow its exchange. Many behaviours and methodologies can be used to expand membership by the company. This segment addresses possible solutions to furthering the Just Toyz. Also, an appropriate future methodology is anticipated for Just Toyz.

3.1 Alternative strategies taken by Just Toyz

Two leading concerns guide the functional architecture structure of Just Toyz i.e. fusion and acquisition. The merger is the convergence between two governments historically separated, characterized by being nearly similar complies. Due to its position in its commercial centre, the Just Toyz company can be used as a real production tool (Balland, Belso-Martínez & Morrison, 2016). A client's smile over the possession of another is part of its success. Just Toyz can also use this practical approach because it has more control in the business centre.

One or more companies share equity in the joint venture. The lucrative gain in the joint venture is essentially small for Just Toyz. The company has an additional market segment in the company, the limited growth strategy is not responsive. Recovery is a positive operation to neutralize. Such corrective trial need to be taken by Just Toyz at the point of insufficiency, financial loss or strong competition. For situations where failures exist, the divestment and liquidation plans.

3.2 Appropriate future strategy for the Just Toyz

One of the precarious properties that cross the path to achieving a moderate goal is the

human resources of Jus Toyz. However, Just Toyz has felt that it is necessary for this turbulent commercial centre to further build the needs of its workers. Such representatives' skill established would finally lead to the selection of the upper hand open tools for quality management. Just Toyz aims to make mainly advantages and achievements. Such areas were known as the association's program holes. Taking into account the above critical condition, BCG Strategic and SWOT Analysis approaches are recommended for Just Toyz.

4. Implementing a chosen strategy

Regardless of the intended approach, implementation of the BCG Matrix is the most crucial step for Just Toyz. For the successful execution of the program, appropriate methods and procedures should be used for organizing the schedule. The focus of the company is implementing the opted strategy in the selected area of business expansion. Roles and responsibilities for the execution of the plan are contrasted, the demands for support are addressed and the goals and timetables are discussed.

4.1 Roles and responsibilities for strategy implementation

The implementation of the strategy at Just Toyz has three major roles. The roles are designed for the future strategy, organized and exemplified by a strategy. The main role of Just Toyz is to look to the system for future needs. The BCG Matrix is used by the company, trial consists of a clear communication approach to deal with internal and external audiences (Khajeheian, 2018). The internal party comprises the Alliance and all members are active in the external conference. The Just Toyz has to produce the procedure in a coordinated way through the BCG Planning school business strategy. It is usual for all entities in the organization to concentrate on the practice under this clause. Such individuals must be motivated to follow the plan and be able to make the change. The final part is the embodiment of transformation (Chen et al., 2016). The strategic realization of the hierarchical change is very much concerned with the company. A significant figure in the development of the structural change process, therefore, trial an important role. Two main

factors need to be considered as responsible for the execution of the policy at Just Toyz.

specialists and various partners, in particular, have more responsibilities at Just Toyz.

Specialists efficiently prepare the path to the process of change. As strategic implementation participants in the organization, partners must follow them.

4.2 Resource requirements to implement a new strategy

The allocation of resources is important for the execution of the plan. Similar conditions for services trial be compared with other similar organizations to get appropriate market share and growth if talking about the BCG Matrix. Asset specifications are dictated by the operational structure and quality of the services (Lin-Hi & Blumberg, 2017). As discussed by Just Toyz, immersive methods of BCG and SPACE Analysis should be introduced to face potential competition. Just Toyz also requires three key tools to upgrade these methodologies. These are financial capital, the resources of companies and the start of start-up costs.

The physical resources provide manufacturing tools, financial resources and marketing services that are required for Just Toyz to upgrade immersive strategies. As these digital initiatives primarily concentrate on quality improvements to the Just Toyz commodity, based on BCG Matrix, a more logistical capital is required to increase the quality. An exceptional precondition for policy execution is human capital. Just by upgrading learning and training programs Toyz ought to add to his HR. This plan delivery procedures eventually include start-up costs and Just Toyz has to take these execution operations into sufficient consideration.

Competitive Advantage Strategy

The Just Toyz can initiate a campaign on aggressive strategy by following SPACE (Strategic Position and Action Evaluation) analysis and managing the organization's profile.

We have many focal points in the company's own right, such as solid financial, product growth, customer loyalty (Heljakka, 2016). Just Toyz is also the leader of children's food and

zero-emission technologies. That is why they have multiple SPACE competitive strategy advantages in the battle against different companies' competitors like LEGO and Fisher-Price. The consumers are tight with tremendous enthusiasm for this type of product.

Three main criteria and methods can be used by Just Toyz to test the adequacy, admissibility and viability of a plan. Appropriateness is to determine whether the methods company for whether the approaches introduced by Just Toyz to satisfy partners' wishes.

Therefore, whether the approach can operate in reality is assessed by viability (Ni, Flynn & Jacobs, 2016). Interactive approaches need to address in Just Toyz's potential tactics. The suitability criterion can be extended to these digital approaches. It can be noted, under this trial, whether the digital approaches of Just Toyz tackle the main open doors and shortcomings of the company. To test the technique applied meets the partners' desires, the acceptability law can be used by Just Toyz. The risk-return was also regulated under this law. Test efficacy whether in action approach works. Viability can be used to track the goals of the plan applied. For proper monitoring, collaborative methods can be used to calculate the final objectives of Just Toyz.

Only the strategic planning approach of Toyz is closer to emerging strategic planning practices. The operating climate of Toyz alone is more complex and more attention needs to be given to strategic planning to facilitate cheap upgrades. When the strategic direction of Just Toyz is thoroughly reviewed, the management is eager to grow its business on the world market. Thus, strategic planning development is more suitable for Just Toyz. The company's goal, dream, purpose and core skills are all targeted and expanded to include the girls. Given the present trend at the IQ level of children, Just Toyz' goal is to react to the children's interest in imagination. The Just Toyz, to make future models, establish a range of approach approaches that the company has developed and implemented.

Recommendations

A strong understanding of the association's macro and micro-environment is required

to convey new approaches to fit the requirements of Just Toyz Company. SWOT analysis and a BCG Matrix trial can be used to get an understanding of the present business long terms strategies of the company (Molina-Morales, Belso-Martinez & Mas-Verdú, 2016). In comparison, the BCG method can be used to evaluate the global climate of an enterprise. A fair adherence to the complete and limited set of the association is important for Just Toyz to accomplish a specific goal to communicate different methodologies for a concept. This business long term strategic analysis testing can be used at Just Toyz with a specific aim to get an understanding of these two environments (Sanders & Wood, 2019). Also, the BCG matrix is another device that can be used to break the full-scale environment of an association.

one organization operates. Just Toyz is a consistently functioning association. The overall situation then resides in the institutional climate. The BCG Matrix short term strategy comprises of the aspects of politics, economy, culture, science, biodiversity and the law. The Just Toyz works within a variety of political constraints when talking about political issues. So sometimes persuaded political restrictions to permit organizations such as Just Toyz, and sometimes others do not. For an organization such as Just Toyz, economic factors are key. Unusual economic conditions in republics and currency rates, such as downturns, are important in the global environment. Social problems are notable for businesses such as Just Toyz, who rely on children's promotion and effect. Just Toyz can abuse the latest creations and developments in the child toy industry to best convey its authorities to customers.

The BCG Matrix phenomenon is most opposed by social issues when the Organization works globally. Civilization differs between republics, regions and urban areas, and metro systems. Furthermore, Just Toyz has to answer multiple community concerns when it continues to promote, monitor and even dispersion. The workers should be eligible to handle such diverse social elements (Giones & Brem, 2017). This makes it very clear these social issues are immense for any membership. With organizations such as Just Toyz, which

relies entirely on children's promotion and effect, technical concerns are worthwhile. The Just Toyz cannot exploit new creations and innovations in the child's products market to best serve its clients. In the business world of today, ecological problems are important, and in the meantime, the focus is on slight development. Therefore, Just Toyz needs to discuss various environmental problems that result in the institutional life of the internationally-accountable organization.

Conclusion

Just Toyz is a successful and unusual company in affiliation for designers and design strategists on the genuine importance of design and creativity. This report studied the different business strategies like BCG Matrix and SWOT Analysis arrangements that offer the revolutionary methodology for the company to make it an ideal spot for strategy and inventiveness. Most scholastics have barbed away the prestige by having an investigation on shareholders. To order to make the partnership and its wealth essential, Just Toyz should use the forecasts of the most important owners. It protects the sustenance of the membership and its performance. The partnership of Just Toyz can be strengthened by maintaining the movements of the administration. It indicates that it is important to test the owner for a successful partnership. Subsequently, a significant number of these action plans can promptly mislead, particularly an organization, trial is so fiercely reliant on innovation and development, like Just Toyz. This report studied different strategies that are invited to take overall development by presenting a plan and change at the perfect location.

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