



EUROPEAN
INTERNATIONAL
UNIVERSITY



COVER PAGE AND DECLARATION

	Master of Business Administration (M.B.A.)
Specialisation:	
Affiliated Center:	
Module Code & Module Title:	
Student's Full Name:	
Student ID:	
Word Count:	
Date of Submission:	

I confirm that this assignment is my own work, is not copied from any other person's work (published/unpublished), and has not been previously submitted for assessment elsewhere.

E-SIGNATURE: _____

DATE: _____

EIU Paris City Campus

Address: 59 Rue Lamarck, 75018 Paris, France | **Tel:** +33 144 857 317 | **Mobile/WhatsApp:** +33607591197 | **Email:** paris@eiu.ac

EIU Corporate Strategy & Operations Headquarter

Address: 12th Fl. Amarin Tower, 496-502 Ploenchit Rd., Bangkok 10330, Thailand | **Tel:** +66(2)256923 & +66(2)2569908 | **Mobile/WhatsApp:** +33607591197 | **Email:** info@eiu.ac

Contents

1-Introduction.	2
2-Schools of strategy.....	3
3-Competitive advantage strategy for Just Toyz	4
4-Recommendation on Short-Term and Long-Term goals.....	7
6-Strategic plan.	13
7-Vision and Mission, swot analysis and goals.	14
8-Conclusion.	18
9-References.	19

Introduction

A business strategy is a set of guiding principles that, when expressed and put into practice in an organization, result in the desired pattern of decision-making. The word "strategy" has many meanings, all of which are pertinent and helpful to those who are responsible for establishing strategy for their corporations, businesses, or nonprofits. As a result, a successful strategy provides a clear road map in the form of a set of rules outlining the actions that members of the organization should and should not take as the priorities they should and should not set to accomplish the intended objectives. In other words, strategy is not vision. Long- goal achievement requires strategy. Thus, a corporation can benefit from a variety of strategies.

School of strategy

1. A strategy for growth.

When a company wants to grow, it may choose to add new departments or activities, offer more goods or services, raise its market share, establish more offices or retail locations, or do any combination of these.

- Interaction between verticals

Be my supplier (backward), e.g: Hilton when built a factory for furniture

Be my distributor (forward)e.g: Apple company when purchased shops for distribution

- Integrated horizontally

Purchasing businesses at the same value chain stage is a tactic used to lessen competition and gain market share. E.g: Pfizer company when merging 10 companies to increase its market share

- Intensive – Development of products(go to old market by new product)– Development of markets(go to new market by old product) – Market penetration(same market with same product but spread in market)

2. A tactic of competitive strategy

It describes a strategy that incorporates the influence of the outside world. Gaining a competitive edge over rivals in the marketplace is the goal. (differentiation or cost leadership)

- Diversification Approaches (new product in the new market. A. concentric, B. conglomerate, C. horizontal)

3. A Defensive Strategy: is applied at times of crisis and financial disaster for the company

a. Retrenchment (when uncontrollable forces, the company may need to lay off employees, cut salaries,...)

b. Divestiture (when the company plans to sell parts of its assets or share)

Just toys strategy:

A Thai company called Just Toyz sells toys online to customers in the UK and Japan. The company began as an online startup and grew to become a multi-million dollar enterprise in just three years. The company is using strategic planning as a tool to drive everyday decisions and attain additional growth for "Just Toyz." The company can also use it to assess its progress and make necessary adjustments to its priorities.

"Just Toyz" is an internet distributor based in Thailand that supplies Japan and the UK. The primary goal of a business consultant for the company is to create a strategy plan for the organization. This will enable the business to plan, track, and evaluate its progress as well as change its priorities. distinct schools of strategy When discussing the strategy, it is referred to as a set of choices about the practices and policies of the organizational structure. The goal and

vision statements of Just Toys should be included in the strategic plan we create because they will enable Just Toys to gain a competitive edge through the focus differentiation strategy

. Businesses seek stability through a variety of approaches categorized by schools of thought that are appropriate for the company, given that the company must focus on idea generation and decision-making related to product promotion in the minds of Japanese and British consumers

For Just Toys, the risk of competitive rivalry is therefore minimal. This is because the worldwide toy sector has a relatively small number of online wholesalers. The company's competitors are unable to create enough danger for it because it has amassed a sizable following of devoted clients in recent years. When it comes to the toy sector, is defined by an oligopolistic market in which a small number of companies operate in a few countries worldwide. Nonetheless, there is a lot of rivalry. Therefore, Just Toys has begun incorporating market leaders from the electronics industry to capture a sizable portion of this market.

Furthermore, the firm has been able to determine its value generation through intense competition, demonstrating significant internal competitiveness, thanks to the intensity of rivalry chosen tactic The best course of action, in my opinion, for Just Toys would be to combine the positioning and cognitive schools of strategy to create a clear plan that illustrates the internal and external business environments and keeps an eye on the needs and preferences of its customers. Since Just Toys operates in several locations, it must research the consumer behavior of each one. Thus, a school from a viewpoint approach and another from a descriptive method will be combined in this. Since Just Toyz is a relatively new company, it may lack prior experience, which could lead to a lack of strategy

With the addition of a descriptive technique, the positioning school has integrated the other two schools of viewpoint approach to provide the business with a clear understanding of its surroundings and a picture of how customers would perceive its products in the marketplace. An edge over competitors What sets you apart from your competitors or rivals is your competitive advantage. When a business can implement customer-value-generating tactics that neither its present nor its potential competitors can provide, nor can they profit from their application in the marketplace, it gains a competitive edge. The toy sector has demonstrated its competitiveness, as seen by its yearly growth rate

Porter asserted that a corporation must select just one of the three options to avoid wasting valuable resources.

Differentiation and cost focus: The primary goal of the company using this kind of competitive advantage strategy is to set itself out in a few of the smaller target market sectors. The company takes into account the unique needs of its consumers, which helps set it apart from its rivals. It functions similarly to a specialty marketing approach. Porter's proposed competitive strategies are a great way to gain an advantage over other companies in the market. In terms of differentiation and cost leadership tactics, they aid in the pursuit of a competitive edge across a variety of markets

, on the other hand, devote attention to certain industries. Right now, Just Toys needs to increase its market share in Japan and the UK. Their goal is to increase their market share in both foreign markets. A differentiation leadership strategy will help Just Toyz reach its objectives and

succeed in this regard. This is because differentiation mostly consists of charging a premium price that, in most cases, covers the additional manufacturing costs and provides customers with good reasons to choose the products over those of less unique competitors. The company can accomplish this by implementing various strategies, even while it won't be simple for them and will undoubtedly require significant and ongoing marketing effort, which will include:

- Providing products with features, benefits, dependability, and durability of the highest caliber. good customer recognition and brand loyalty are two examples of good branding in the UK and Japanese markets.
- Industry-wide distribution through all of the main channels needs to be the main focus. Put another way, they should stock the goods or brands that the company is offering.
- Consistent promotional support is necessary, and this is frequently determined by sponsorship and advertising.

A COMPETITIVE ADVANTAGE STRATEGY TO INCREASE THE UK AND JAPAN'S MARKET SHARE The main challenge facing the business plan is figuring out how to gain a long-term competitive edge in the marketplace. A competitive advantage is a benefit that is obtained by offering customers more value—either at cheap costs or at high costs with more advantages and services. Porter identifies four general business tactics that can be applied to obtain a competitive edge. According to him, each of these tactics has to do with how much the

company is trying to differentiate its goods and services, as well as how limited or broad its commercial operations are.

* Cost leadership: Using this tactic to get assistance Just Toyz can become the industry's lowest cost maker. This is a conventional approach to reaching the large-scale production objective. Additionally, the company must have high capacity utilization, manufacturing, technology use, and efficient distribution networks to become the lowest-cost producer.

SUGGESTIONS It is strongly advised that the company concentrate on both its short- and long-term objectives in light of the aforementioned analysis and assessment of Just Toyz's current situation. The short-term objectives of Just Toyz are to provide educational toys to individuals in the UK and Japan; as such, they should sell imaginative educational toys. In addition, toys must be provided based on the interests and tastes of both parents and children. Before starting a firm or entering a market in the UK, it is equally essential to understand the strategies of the competitors before opening a market or business in the UK. In light of this, it is strongly advised that the business establish a robust community since it is critical to comprehending consumer preferences and tastes

Research should be done on more offline and online initiatives to increase the response from parents and kids. This is important because, although the majority of kids enjoy Just Toyz toys,

their parents will have to foot the bill for everything. As a result, attempts should be made to convince them and give them the impression that the product is trustworthy. Additionally, parents should have access to an online database where they can respond in unison with other families and form a community of parents who greatly elevate the importance of boundless creativity, invention, and ideas.

To support the conversation going forward, the company's long-term objectives have to be to rank among the top toy companies globally, grow its market share, and gain market share via brand recognition. It is strongly advised that Just Toyz differentiate itself from its rivals to be dependable to meet long-term objectives. This will be a major indicator of the company's standing in the marketplace. The company has the option to launch a restaurant with the Just Toyz world motif. In certain UK countries, there are limited opportunities for children and parents to play games together. Therefore, by offering such things, Just Toyz can become a means of reaching them by launching these kinds of goods. Additionally, in addition to making money from the sale of toys, they can also make money from other services. For consumers, this novel idea will represent a trend and an invention. To assist the chain of command, creative concepts, brand values, dining areas, kid's play areas, toy-style decorations, tiny museums, and so on can be delivered to the consumers to help them connect with the restaurant's distinct style.

1. Cost leadership strategy: This approach focuses all firm resources on lowering overall costs, including those associated with design, production, distribution, marketing, and

other areas. If competitors offer similar products, this strategy is thought to be a basic one that the business can use. Since production at lower costs becomes the only option available to the business, the most competitive businesses are those that can produce at the lowest costs; however, if a price is imposed, as it sometimes is in some industries, the more the business presses its costs, the larger its profit margin.

2. Differentiation strategy: The purpose of this strategy is to set the company's products apart from those of its competitors. It does this by showcasing products that are unique, and valuable, and meet the needs of the customer in a way that is different and more efficient than that of the competitors, particularly for those customers who value excellence and quality over price. Because there are so many different demands and needs of customers, there are a plethora of differentiating factors that the business can use to set itself apart. Some of these factors include the product's longevity, high quality, ease of use, delivery of the product, and accuracy of delivery dates.

3. Focus strategy: this is the approach whereby an organization concentrates all of its resources and creative abilities on catering to a particular segment of the market through a particular range of products. The strategy works well for businesses that are unable or unwilling to serve the entire market, as it allows them to offset their small market share with geographic diversification, which involves focusing on multiple market segments that are located in various geographic locations.

. Porter separated this tactic into two major classes: a. Low-cost focus: The company seeks to achieve the lowest cost advantage within the scope of the target market segment.

b. Implementing a differentiation-based focus strategy: In this scenario, the business creates unique goods at the level of the intended market niche, like instructional toys for kids with special needs.

Now, only Toyz has the option of selecting which competitive advantage tactic to use. The greatest option, in my opinion, is to base your strategy on distinctiveness since it enables your organization to combine or intersect these two additional methods. It mostly targets niche markets that other, bigger businesses haven't yet ventured into. Furthermore, a competitive edge needs to be long-lasting, therefore using creativity and innovation rather than cutting costs can be more sustainable because production prices can change over time. This could be a wise decision to combat the growing competition in the toy industry worldwide. Toys for children with unique needs who require toys that can address particular areas will be our target market.

. It's possible that Just Toyz can provide a variety of toys, including puzzles, oral motor simulators, interactive, sensory, fidget, and educational toys. Additionally, Just Toyz may be able to target the same demographic in other places, allowing it to grow internationally and spread the word about how valuable children with special needs are to everyone.

Objectives of the organization: Setting both short- and long-term goals is necessary for an organization to grow. Every action performed to accomplish a longer-term objective is.

"Have big dreams, but never lose sight of the fact that the keys to your success are realistic short-term goals."

–Mac Anderson Short-term objectives: Develop a stand-alone Just Toyz website and app to increase brand recognition. The customer may browse all products that can be sorted based on price, type, and age thanks to this. Hire SEO experts to create a quarterly SEO assessment for Just Toyz's website. It will include the marketing goal, such as increasing website traffic by 500 visits in a month, as well as the key performance indicator (KPI) that will allow us to assess the goal's effectiveness, such as the number of website visitors. Decide which three well-known yearly charities to support the following year. UNICEF, children with special needs, and refugees. Conduct a quarterly market analysis to monitor any developments or trends in the industry

For instance, there could be fluctuations in the market share figures as a result of new competitors entering the market. Within the first year of the website/app's launch, establish a foundation of devoted users. Secure \$2 million in capital from several investors in previously untapped markets, such as the Americas and MENA. Expand the R&D department to provide toys that are imaginative and inventive rather than boring ones

Long-term objectives: A. Become public. It indicates that Just Toyz will launch an initial public offering (IPO), turning it into a company that is owned and traded publicly. This will raise the possibility of growing further with additional funding raised and open up new global prospects. B. Create a solid corporate culture at Just Toyz to improve the

working environment and increase employee satisfaction. C. Within the next five years, generate sales of fifty thousand toys. D. After utilizing our products, obtain at least 90% positive consumer feedback and reviews. E. Construct numerous factories across the globe, ideally one on each continent, to ensure that as many children as possible experience delight.

Take into consideration developing a brand for video games and consoles, since this industry is a great replacement for toys because youngsters are drawn to them more and more these days.

- Executive summary for Strategic plan, vision, mission, and goals

Use both forward and backward vertical integration. Just Toyz can build a factory for toys, giving it complete control over the production process. You may order toys from anywhere in the world. As a result, Just Toyz will have complete supply chain management. The strategic plan of Just Toyz To develop plans, many businesses and marketing managers employ specialized personnel. It is a crucial procedure for the firm since it outlines the course that must be taken going forward and how to achieve success.

Benjamin Franklin once said, "If you fail to plan, you are planning to fail." Executive Synopsis Ted Willard is the CEO of Just Toyz, a Thai internet wholesale company. It ships its goods to Japan and the United Kingdom

a combination of two tactics from two separate approaches—was best for Just Toyz to employ. This will allow Just Toyz to realize its vision and acquire a competitive edge over rivals in the Toyz sector. Just Toyz will eventually have a larger portion of the market and be able to identify its SMART objectives;

both short- and long-term. The main goal of an organization's activities and its long-term forecast for the impact on the business environment are communicated through the mission and vision statements of the company. To highlight the company's internal and external environments as well as plans for addressing them, SWOT analyses are also supplied. In the end, we hope to develop a strong strategic management plan for Just Toyz to expand gradually and make people happy everywhere we go. Any Just Toyz strategic strategy starts with defining the vision and purpose statements. To maximize the number of prospective clients

A mission statement provides a concise overview of the main reason for the company's existence. It outlines the organization's mission and ultimate goals. The mission statement provides purpose and direction for the vision, assisting in communicating it to employees, clients, vendors, and other stakeholders. "Our goal at Just Toyz is to provide the best supply of toys while bringing kids joy and entertainment through creativity, originality, and ingenuity." A mission statement demonstrates how a firm will impact its

surroundings, but it goes much beyond that. The foundation for all of your strategic planning and your source of motivation is your vision statement. The company's beliefs and future objectives are outlined in a vision statement. It remains constant throughout time and does not alter. It ought to be precise and clear.

The saying "A man without eyes is blind, but a man without vision is dead" was said quite correctly. This remark makes it clear that a business without a clear vision will not last very long. "At Just Toyz, we're committed to becoming the go-to toy provider for every family and to making every child's life happier in the process.

The mission statement of Just Toys is to become the world's premier online supplier of toys for kids and their loved ones.

Objectives and goals

- To rise to the top of the global brand rankings

Objective To increase toy sales by 20% over the next few years.

- Starting businesses in foreign nations
- Gaining market share by expanding into new regions including France, Germany, and Italy.

“When it is obvious that the goals cannot be reached, don’t adjust the goals, adjust the action steps”

The company's objective, goals, and internal and external analyses will all play a big part in its strategic planning.

The mission statement of Just Toys is to fulfill the ambitions and desires of children via imaginative play. Toys that are both entertaining and informative will supply this. Their creativity and inventiveness will be stimulated by simple toys. Simple toys will encourage kids to be safer and healthier so they can be ready for a better future, as well as better and more responsible individuals. Just Toys will accomplish this by offering high-quality, imaginative, and inventive toys that have a beneficial effect on kids. They will be joyful as a result, and that will improve their personality.

High-quality toys that will enrich the lives of priceless youngsters are the goal of Just Toys. Thus, the company's primary goal is to encourage and cultivate children's capacity for creative thought. They ought to be free to realize their potential for directing their destiny

SWOT analysis assists in identifying a company's position in a competitive market and the steps that need to be taken to advance strategic planning, enabling decision-makers to sketch out possible directions for the enterprise.

Advantages • This company's primary **strength** is the diversity of the team that works for it, as it sells toys in many regions. The company's strong financial capabilities are demonstrated by the following: • Its quality toys, which are designed for both educational

and entertainment purposes and are made with care to only use materials free of chemicals; • Its quick establishment of a great brand reputation that helps it to penetrate new markets and grow its customer base; and • Its quick growth from startup to multimillion dollar company.

Weaknesses • The employees of the organization might not have the necessary experience to handle unforeseen emergencies. • There may be resemblances to other toys made by other companies. • Since the company is situated in Thailand yet exports to Japan and the UK, transportation costs are high. • Due to the dominance of Chinese toy manufacturers in the global toy market, it may be difficult for them to compete. • If you are a supplier rather than a producer, you may incur higher middle-man expenses and not make a reasonable profit.

Opportunities • Having an online presence enables Just Toyz to grow further on the digital front and reach a wide audience in many places. For instance, more nations in Asia and Europe. • Due to its ability to sell on numerous online retailers in various areas, including Amazon, Walmart, Otto, Souq, and others, Just Toyz may be able to grow rapidly. • The population of the Middle East is expanding at one of the fastest rates worldwide. The market for toys is growing as a result of the enormous number of children that are born each year. • Due to its sound financial standing, the company can approach new markets. • Because Just Toyz has expanded quickly in a short amount of time, customers hold them in high regard.

Threats• The toy industry faces several risks and challenges, including the entry of new competitors, potential trade barriers, and a shift in children's preferences towards handheld electronics. The economic recession caused by COVID-19 also impacts consumer purchasing power. To overcome these risks, Just Toyz aims to provide imaginative and interactive toys that promote children's thinking abilities. They prioritize safety by ensuring all toys are PVC-free. Strategies include gaining a larger market share, hiring diverse sales and marketing representatives, operating in low labor cost markets, and creating visually appealing and interactive toys. However, there is a threat of replacement from businesses using online marketplaces and the growing influence of computer and internet gaming on children's purchasing habits. Parents' focus on extracurricular activities adds to the risk.

Conclusion

In summary, Just Toyz adheres to the planning school and implements its tactics in a methodical and well-thought-out manner. Additionally, to obtain a competitive edge, they had to focus on the

concentrate differentiation method for educational toys for children

To accomplish their long-term objectives, Just Toyz should also arrange their short-term aims.

Their long-term objectives, which include maximizing shareholder wealth, expanding the firm, and satisfying customers, will be made easier by short-term initiatives like employee incentive

programs, social media integration, and website updates. All of these are included in a strategic plan that includes SMART goals for goal achievement and a SWOT analysis.

References:

1-<https://www.success-stream.co.uk/short-medium-longterm-goals-effective-business-planning/>.

2-Brooks, G., Heffner, A., & Henderson, D. (2014). A SWOT analysis of competitive knowledge from social media for a small start-up business. *Review of Business Information Systems (RBIs)*, 18(1), 23-34.

3-Helms, M. M., & Nixon, J. (2010). Exploring SWOT analysis—where are we now? *Journal of strategy and management*.

4-Morgan, K. R. (2020). *Aligning SMART with Organizational Goals* (Doctoral dissertation, Northcentral University).

5- https://socialmedia55.com/case_studies/just-toys-international/

6- Haseeb, M., Hussain, H. I., Kot, S., Androniceanu, A., & Jermisittiparsert, K. (2019). Role of social and technological challenges in achieving a sustainable competitive advantage and sustainable business performance. *Sustainability*, 11(14), 3811.

7- https://socialmedia55.com/case_studies/just-toys-international/