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## COVER PAGE AND DECLARATION

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## INTRODUCTION:

As governments embark on the new path, new methods to management in the public sector are required. With the rise of the global economy, improvements in technology, rising societal expectations, and the need to offer more social services with less resources, market forces have generated problems for public organisations. Furthermore, with more available international information systems and greater media scrutiny critical of government inefficiencies in service delivery, there is a general demand for enhanced organisational monitoring, which has raised the impetus for reform. Strategic management has gained significance in public sector management during the last two decades or more. South African government ministries are increasingly being required to include it into their management strategies. It has become a desirable management tool for reformers, and it also instils accountability in organisational management.

To handle these current issues, private-sector response mechanisms have evolved, while government organisations have been slower to respond. This is understandable given economic restrictions and the bureaucratic procedure that governments must follow. However, for the public sector to increase performance and overall service quality, a new approach that combines current strategic management tools is required. While contemporary public policy models have begun to represent a move away from traditional thinking about organisational design and public administration, a systematic approach for producing and maintaining superior performance that reflects environmental changes is plainly lacking. There is sufficient evidence to show that change is influencing the public sector, and this change is visible in the changing structures and procedures of many public organisations. (Johnson,G., Scholes,K. and Whittington,R. 2005.23)

## 1. An outline comparing the different strategy schools. Choose the one that you feel best supports Just Toyz's growth

Whittington's approach viewpoint: Richard Whittington divides strategy into four aspects. They are classical, processual, evolutionary and systemic:

**Classical:** According to Whittington (2001), these strategies are extremely formally developed with the goal of profit maximisation. These are often impacted by economic and military considerations, and strategy formulation is done on the basis of an organization's internal elements. This perspective's methods adhere to cost leadership, attempting to create items at the lowest potential cost. Mintzberg's Design, Entrepreneurial, and Positioning School of Strategic Formulation may be classified as a traditional approach to strategy.

**Processual:** These tactics are developed with ambiguous goals. This categorization is impacted by psychology, and strategy is developed based on internal elements, namely politics and perception. The tactics in this category are extremely dangerous, and the organisations that implement them are extremely risk averse. These organisations devise a plan to determine if it is correct or not, and then improve on it if it fails. Mintzberg's cognitive and learning schools of strategic formulation lie within the processual approach on strategy.

**Evolutionary:** According to Whittington (2001), these methods are designed with survival in mind. This categorization is affected by economics and biology, and strategic formulation is based on external considerations, specifically the market. The strategies in this category are short-term tactics designed to survive in the market rather than to last in the long run. Organizations that use these methods are highly short-sighted and only consider the present rather than the future. Mintzberg's environmental school of strategic formulation fits within the evolutionary approach on strategy.

According to Whittington (2001), these techniques are developed with the goal of local acceptance in mind. This classification is inspired by sociology, and strategic formulation is done on the basis of external sources, namely local culture and attitudes. The strategies in this category are designed with the goal of blending the products or services with the local environment. The norms of the local environment serve as the foundation for strategy formulation. The cognitive and environmental schools of strategic formulation are part of the systemic approach to strategy.

<b>Classical</b>	<b>Processual</b>	<b>Evolutionary</b>	<b>Systemic</b>
The Design School	The Cognitive School	The Environmental School	The Cognitive School
The Entrepreneurial School	The Learning School		The Environmental School
The Positioning School			

## 2. Competitive advantage strategy that will assist Just Toyz to strengthen their market shares in both of its international markets.

Just Toyz may utilise the competitive advantage tool to help them uncover more value in their products, cut costs while maintaining quality, and provide more advantages and services.

Porter proposed that "generic" business tactics may be employed to obtain a competitive edge. Choosing strategies can be influenced by the breadth of its operations (narrow vs. broad) as well as the extent to which just toyz wish to differentiate its organisation. Porter suggested four primary techniques for achieving an effective competitive advantage strategy. (Thompson,A.A., and Strickland,A,J. 2003.33)

### 1st Method: Cost Leadership

One of Porter's notions is cost leadership, which essentially implies having the lowest cost of operations in a certain sector. It is influenced by the startup's efficiency, scalability, size, scope, and accumulated experience. Cost leadership seeks to capitalise on manufacturing size, well-defined scope, highly standardised goods, sophisticated technology, and other efficiencies.

Although cost leadership has many advantages, such as maintaining profits and expanding a company's market share, and just toyz may be lucky enough to achieve it all and win customer loyalty and higher profit margins, it can make it difficult for new startups to enter the market due to thin profit margins. Another downside is that other firms can readily replicate the strategy and exceed its company. (Sousa ,2015, 20)

Cost leadership does not work in every sector, therefore just toyz must research both its industry and its target market. Furthermore, it is sometimes preferable for small businesses not to fight on pricing if their market contains large competitors with strong brand positioning.

## Method 2: Distinction

Differentiation is a frequent business approach employed by startups to differentiate themselves from competition. Lowering expenses is a typical aspect in this approach; this may separate just toyz from its competition, but only for a limited time. As a result, if just toyz want to differentiate itself, just toyz must examine the many traits, identify their significance, and promote them. This approach may be carried out through research to establish which aspects of customers' lives are most essential, and then just toyz can utilise this as its point of differentiation and develop a market for them.

If just toyz have a strong, confident corporate brand, just toyz may simply utilise it to pass along increased supplier prices to its consumers due to a lack of alternative items - this can only work if its customers are loyal to just toyz. This strategy may also fail since rivals may mimic its company's style at a greater value. As a result, just toyz may be at danger since consumer behaviour might change, and if the firm does not have enough client demand to support its higher expenditures, it may suffer a significant loss.

## Method 3: Defensive Strategy

When its competitors debut a new product, its organisation employs this strategy to determine and defend its market share. If just toyz are a leader in its sector, just toyz should adopt various methods and steps to safeguard its share, profit, product positioning, and mind share from new competitors.

Defensive strategy applies to all sectors; nevertheless, to defend its market share, just toyz must focus on its company's capabilities and assets. Consider its brand identity, as well as its customers' view of its organisation. Following that, just toyz may incorporate its brand positioning, enhancements to features and price, as well as marketing and sales strategies.

Defensive strategy can allow its firm to increase the value of its product while also relieving the pressure of always feeling threatened since just toyz will have the opportunity to engage both existing and new consumers. On the other side, it might be a disadvantage if its organisation does not understand its target market or why it is losing market share. Furthermore, when its techniques are not in sync with its long-term plan.

#### Method 4: Alliances Strategy

Alliance plans are seen as critical to the success of any firm. It is a formal or informal collaboration between two or more organisations to fulfil mutual goals and commitments, etc... Alliance strategies are adaptable, making them appealing to a wide range of organisations and markets.

Trading, functional, and dynamic strategic relationships are the three categories. Trading alliances are simple; they occur when buyers and sellers reach an agreement or arrangement based on contractual conditions. Functional alliances combine some fundamental functions between two parties in order to achieve certain goals and build continuous management connections. This collaboration is subsequently transformed into research advancement, project creation, regional market access, and general betterment.

Dynamic partnerships incorporate both sides' hidden assets, such as talents, expertise, and the potential to achieve outcomes. The sole disadvantage of dynamic alliances is that we don't know what assets will be necessary because the structure of the alliance develops nearly entirely during negotiations and beginning operations.

Alliances are ideal for businesses with limited resources since they reduce risk and investment while providing its firm with skills that it may lack. However, it is not permanent, has a shorter



life cycle, and can lower competencies and cover over weaknesses. It can also be difficult to manage, especially when changes occur.

### 3. Make recommendation to Just Toyz about the company's short term and long-term goals.

Growing a business requires setting short- and long-term goals. Often the short-term goals are the steps necessary to achieve the longer-term goals. You can choose related areas such as advertising and revenue, and base short- and long-term goals within these categories.

#### **STARTING BY DETERMINING JUST TOYZ LONG-TERM BUSINESS OBJECTIVES.**

Just toyz long-term goals and objectives should be achievable within three to five years.

They should express its firm's mission statement, which should represent why the company was created. They are visionary and typically fit into one of its categories:

- **Service:** objectives linked to increasing customer satisfaction or retention.
- **Social:** aims centred on giving back to the community, such as philanthropy or volunteer organisations.
- **Profit:** targets established to raise profits by a specific proportion.
- **Expansion:** objectives relating to the company's expansion, such as hiring new personnel.

#### **IDENTIFYING JUST TOYZ SHORT-TERM BUSINESS GOALS**

Once just toyz've decided what just toyz want for its company in the long run, just toyz must figure out how to get there. Making SMART goals is the greatest method to think about its short-term

aims for achieving its long-term goals. Review our guide on creating long-term and short-term objectives for more information on these tactics.

### **UNDERSTANDING ON A DAILY BASIS WHAT THE LONG-TERM GOAL MEANS**

During the planning phase, strive to establish the aim at its most fundamental level. How many new clients or orders do just toyz need every day to raise annual revenue by 24 percent? This is its short-term goal. (Sousa ,2015, 31)

### **INTEGRATING JUST TOYZ SHORT-TERM GOALS WITH LONG-TERM GOALS**

Just toyz've previously established the long-term objectives, so it's simpler to see how focusing on seemingly little aspects might help just toyz achieve a larger long-term goal.

### **DEVELOPING A MUCH SHORTER TIMELINE FOR SHORT-TERM OBJECTIVES**

Boosting sales by 2 percent per month sounds more manageable than increasing sales by 24 percent per year.

Make objectives for a year, six months, and monthly. Its first-year objectives should be based on its long-term five and ten-year objectives. The monthly ones will then be determined by how long it will take just toyz to reach its first-year objective.

Its immediate goals are those set for employees each week and day. Just toyz may set a weekly goal, such as calling prospects every Wednesday between 9 a.m. and 4 p.m.

## **DETAIL THE ACTIONS TO BE TAKEN BY SPECIFIC PEOPLE**

Being detailed and action-oriented is one of the core concepts of SMART goal setting. Assign someone from each department to be accountable and to assist in motivating people. Accountability and motivation are two critical components for transforming objectives from abstract to concrete.

## **PLAN SHORT-TERM OBJECTIVES ON A REGULAR BASIS.**

Set goals for each day of the week once a week - Monday morning is great - and stick to them. This planning period is critical. Break individual objectives down as much as possible.

## **ENSURE THAT APPROPRIATE EMPLOYEES ARE PARTICIPATING IN ALL ASPECTS OF PLANNING.**

Seek and incorporate staff input on how individual goals are progressing.

## **REVIEW AND REVISIT SHORT-TERM OBJECTIVES AS REQUIRED**

Don't hold off till the weekly Monday morning meeting. The business world may be a dynamic one, and its company must be prepared to shift course. Reviewing objectives will show just toyz how far just toyz've come, what's working and what needs to be tweaked, and will keep just toyz encouraged along the way.

#### 4. Strategic plan including an executive summary, mission statement, vision statement, SWOT analysis and goals.

One of the most critical roles of an organization's top management is strategic planning. It is the vehicle through which senior management should set the organisational vision, determine the strategies required to achieve that vision, make resource allocation decisions to achieve the selected strategies, and build alignment to the vision and strategic direction at all levels of the organisation. Strategic planning, unfortunately, is one of the most misunderstood and underutilised strategies in many organisations. Strategic plans are frequently big papers with specific strategies that have been laboriously produced over months at significant expense...only to collect dust and languish after they have been formally recognised and then filed away

#### VISSION STATEMENT

"Our Vision is to put delight in the hearts of children and a smile on the faces of parents."

#### MISSION STATEMENT

To create, manufacture, and sell high-quality children's items that are pleasant for the kid, instructive for the child, and a good value for the purchaser..

#### EXECUTIVE SUMMARY

##### Purpose of Plan

Toys for a New Generation Inc. is currently funded by the founder's own cash. However, our fast expansion has depleted cash from these sources. Just Toyz is a Thai internet distributor that sells toys in Japan and the United Kingdom. Just Toyz began as an internet business and grew to become a multimillion-baht firm in just 36 months. This plan was created to outline our history as well as to state our aims and plans for achieving them.

## The Company

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## Market Analysis

The goods must be appealing to youngsters between the ages of four and 10. However, because adults will be doing the actual purchase, they must be presented in a way that promotes value to the adult. A manufacturer's representative network is being formed, and home office sales efforts are focusing on recognised niche areas. Current plans are aimed at the continental United States, but overseas prospects are being assessed as they come in. We have now been approached regarding a prospective licencing deal for Europe, and queries from distributors in Japan and the United Kingdom have been received.

## Distinctive Competencies

Toys for a New Generation goods are unusual in that they showcase objects that children like in a way that supports skill development while providing a quality product to the customer.

Another distinguishing feature of our goods is that many of them are printed and assembled in a sheltered workshop where mentally challenged persons acquire skills that will help them find work in local industry. The customer frequently believes that they are contributing to a great cause while

receiving a wonderful product. The use of a protected workshop gives a feeling of cost conservation as well.

Using this facility not only helps us save money, but it also provides us more flexibility and a faster turnaround on new goods. This will become increasingly more crucial as we move toward more personalised solutions. (pyropoulou, Stavroula,others,2017.14)

## 1 The Business

Sean Toy Store will be a licenced and registered toy store in downtown Chicago, offering a broad range of toys and fantasy costumes for children. We will also provide online shopping to make your buying experience more enjoyable and convenient.

## 2 Management

Before beginning a toy store business, you need understand how to build a toy shop and which accessories to provide to attract the most customers. Sean will employ a staff of shop managers, web developers, and salespeople to operate the company's retail and online services.

## 3 Customers

Our consumers will be the parents and grandparents that live nearby; in this business plan toy shop pdf, we will undertake extensive marketing segmentation to find our clients.

## 4 Business Target

Our goal is to be the greatest and most well-known toy store in town, to make a profit margin of \$15k per month by the end of the first year, and to maintain this margin at a consistent pace in the years to follow.

## Products

The following step would be to create a list of the things you intend to offer in your store. The products Sean Toy Store has decided to offer its customers the following things, which will be shown in the store as well as on the company's website..

- Toys: We'll have a big selection of toys, puzzles, games, and play sets, as well as cars, trains, dolls, animal figurines, balls, and other unique items for children.
- Kid's Stationery: We'll offer a variety of appealing stationery goods for children, such as designed erasers, geometry boxes, pencils, crayons, printed glaze sheets, cards, markers, colours, clipboards, and so on.
- Kid's Accessories & Costumes: In our store, you'll find bags, shoes, wallets, watches, jewellery, lunch boxes, bottles, character costumes, and wigs.
- Sports & Outdoor Toys: We will have bicycles, roller skates, kids scooters, badminton, cricket, dart & dartboard, basketball, and other sports products for children aged 5 to 16.

## **SWOT Analysis of Just toyz**

SWOT analysis may assist Just Toyz in focusing on its strengths and opportunities while addressing its weaknesses and threats in order to strengthen its market position. Let's get started with the Just toyz SWOT Analysis:

### Toyz's Strengths

Just toyz's strengths look at the major components of its business that provide it a competitive edge in the industry. A brand's strengths include its financial position, experienced personnel, product

originality, and intangible assets such as brand value. Just toyz's SWOT Analysis shows the following strengths:

1. Asia Pacific's largest toy retail network.
2. Provides a diverse choice of toys for children of all ages as well as "big kids."
3. Artist Circle, Active Zone, Cuddly Corner, Discovery Zone, Games Landia, Girls at Play, Glitz and Glamour, IZone, Party Kingdostam, Rides to Go, Smart Starters, Speed World, Super Heroes, and Tween Zone are some of the zones from where toys may be selected. (pyropoulou, Stavroula,others,2017)
4. A large network with over 20 stand-alone businesses and 100 branches
5. The organisation employs almost 50000 people.

### **Just toyzWeaknesses**

A brand's shortcomings are specific parts of its company that it might change to further strengthen its position. Certain shortcomings might be regarded as characteristics that the firm lacks or in which rivals excel. The following are the Just toyzSWOT Analysis's weaknesses:

1. The range is exclusively available at SM Group-owned supermarkets and hypermarkets, limiting distribution.
- 2.Item prices are greater than in supermarkets and other toy stores, which may limit the target audience..



## **Just toyz Opportunities**

Opportunities for every brand to improve its company might include areas of improvement. Geographic growth, product enhancements, improved communication, and other opportunities may exist for a brand. The following are the opportunities identified in Just toyzSWOT Analysis:

1. More young professionals who live away from home, as well as working couples who want to give their children the greatest presents possible. As a result, their target audience is rapidly expanding.
2. Increasing purchasing power parity, which leads to better lifestyles and hence more expenditure on children.
3. Expand network, product selection, and reach by launching more flagship stores in other cities.

## **Just toyzThreats**

Threats to any firm might be elements that have a detrimental influence on its operations. Some dangers include increasing competitor activity, changing government laws, alternative products or services, and so forth. Just toyzare's threats in the SWOT Analysis are as follows:

1. Robbery attempts and other threats raise fears of property loss.
2. A lot of competition from other toy retailers.
3. Inadequate development area to establish more flagship stores.

## CONCLUSION:

This project provides an overview of the strategic management process as well as a detailed description of strategic management, strategy, strategic management, and strategic planning. The essential ideas of the strategic management process, as well as the relevance and advantages of strategic planning in an organisation, were explored. Furthermore, the strategic management's constraints were described. The drafting of a strategic plan determines an organization's strategic orientation. The path an organisation takes to attain its objectives is an important aspect of the strategic planning process. The benefits of a clear strategic direction are felt across the organisation, from ground-level workers who work more effectively with defined goals, to shareholders who stay confidence in the company's potential for further growth success and financial prosperity.

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