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## **Introduction:**

Ted Willard is CEO of Just Toyz, a Thai wholesale company that operates in Japan and the United Kingdom. Within 3 years, the company transformed from a startup to a company with millions of baht. During the working paper, various strategic schools will be presented, among which we will choose the most appropriate strategic school for Just Toyz in order to support its growth plans in addition to exploiting the company's position within the international market and its market share within the dynamic market. The action plan will be shared with the best techniques and practices to be implemented. A proposed plan for implementation in the short and long term will also be presented. Objectives will be set, followed by statements related to the company's vision and mission, along with a SWOT analysis. The report serves to assist Just Toyz's business development by building a core strategic management. The purpose of the worksheet is to prepare the strategic plan for JUST Toys and make recommendations for the best strategy that will achieve development and promotion of the brand in various countries within the global market. The strategy that is followed will be in line with the mission and vision of the company.

## **Business Strategy Schools of Thought:**

Within many companies, employees are assigned to formulate their strategy, which is a very important process because it tells us the way and future direction the company will take in order to achieve success.

We can formulate strategy and learn about different ways of formulating strategy through Mintzberg's Ten School of Strategy Formulation. They are applicable even today, and you can look at your company in general and decide which of the Ten School of Management Ideas is right for you.

- **Design school:** The focus here is on the concept of ideas and the design of new ideas.
  - The company uses SWOT analysis to conduct an internal analysis
  - The company tries to reconcile the required market strength with its internal strength
  - This strategy works well in a stable environment and gives the company enough time to adapt so that competitors are not able to disrupt the market suddenly

But we must understand that conducting the internal analysis of the company depends on the sufficient knowledge of the company itself, and similarly we find matching the external market with the internal capabilities of the company requires knowledge of the external market. So knowledge is a constraint for that school when formulating the strategy. If the right knowledge is not used, that school will fail.

- **planning school:** Here the thought process works in a rigorous manner towards planning the entire strategy in a way that makes the company move forward
  - Documented from start to finish both the plan and the complete process that the company will implement
  - When management makes new decisions, reference is made to the plan at all times
  - With the availability of the plan at hand, the management has a clear direction that helps the company move forward unanimously.

Problems appear in this strategy when something happens outside the plan, especially when planning for long periods in advance, or when a new competitor appears, or any external business variable that affects the complete plan appears. So when using this school you should focus on correct prediction.

- **Positioning school:** When management decides to formulate this strategy, it is their decision to put the product at the top of the mind and accordingly decisions are made

- Management must determine where their company is located and determine the actual competition in the market.
- When developing its products, a company can use any tool such as the value chain, the five forces, and the BCG matrix.
- To improve the position of the product, a correct strategy is needed, once the market is analyzed.

We find here that the strategy assumes the market as it is without taking into account the change in the business environment or entrants in the future. Therefore, this strategy can fail when major changes occur in the future to the business environment.

- **Entrepreneurial school:** Here the focus is entirely on the CEO of the company, as the company follows all his decisions. Small companies rely on it when targeting to make it larger or at large companies that have confidence in their leaders.
  - The CEO must have strong leadership skills and be a visionary who has both good judgment and direction.
  - Over the years, this strategy has been proven correct in very few cases, such as Mark Zuckerberg, Bill Gates, and Steve Jobs, where the development of their companies depended on their leadership skills.

The problem in this school is how to get the right leader. There is a need for a dynamic and strong person in the business field to make the necessary changes.

- **Cognitive school:** Here, people's information and perceptions are studied. By understanding your customers, you improve your business. The Johari window is one of the best examples of this.
  - It is the psychological and mental process of knowing what is going on in the mind of the consumer and how this information can be used to improve the product.
  - When you know your own thought process as well as the perception of customers it is possible to change the same thing with the strategy. Where it is possible to communicate better so that customers can obtain more information.

The problem with the model is that at some point, it is impractical and a company cannot rely solely on surveys to make connections with customers or find new ideas, especially when the company becomes

larger by the time. In addition, innovations are obtained when offering products that customers have not thought of, but in this school, we find that they are improving things from the reality of customer vision.

- **Learning school:** Here the company forms its future strategy by looking at the past and other companies may be looked at in the way they accomplished and worked things, or how they failed. Then the strategy to be implemented is known and the strategy to be ignored.
  - Companies follow the things that work and do the same, assuming they will succeed again
  - Companies stay away from things that have not worked, whether for their own benefit or for the benefit of other companies

This kind of thinking is not useful at all, especially in times of crisis, and nothing special can be created from it. This strategy can be used when the company is stable.

- **Power school:** Here, the individuals with authority are the ones who make the decisions. These individuals may be appointed from within the administration, stakeholders, or clients of the company.
  - The strategy implemented will encounter less resistance
  - It is a realistic thought process because the power should be in the hands of a few people from within the many within the company

The problem occurs when following this strategy if the people with authority stop implementing improvement measures and focus on minor improvements. At that time, these people must be changed in order for the company to make progress.

- **Cultural school:** In this school, it is recognized that the positive culture of the company gives the right direction to it. The company has great social capital and human capital.
  - This school tries to involve different departments within the company
  - In acquisitions and mergers, this school is most beneficial
  - When making decisions, the role of culture, beliefs and social values is emphasized

This school faces some kind of resistance because individuals may not accept the idea of change when united. Even when people can be united, the direction may not remain unclear.

- **Environmental school:** This school gives the most importance to the environment, as it is more than a situational school of thought. Situation analysis is the most widely used tool within

this school. This thinking process is used when completely dependent on environmental factors and is a situational thinking process.

- **Configuration school:** This school continues to transform and tries to achieve stability in various ways, and it is one of the favorite schools as it says that the strategy needs training. Allows the company to move from one site to another.
  - The vision here is that strategy cannot be formed from a simple set of values and that it needs a lot of things
  - Companies form various sets of values that must be transferred over a period of time until the organization reaches the point it wants
  - A stable business needs to be disrupted sometimes to implement this strategy so that the company reaches the success it aims for.

### **Selected Strategy School:**

To achieve growth for Just Toyz, we can choose the design school, where the company is working to spread in the global market to enter new markets, which must be delved into, and the environmental school can be help to achieve the necessary stability when entering each new country.

## **Competitive advantage strategies:**

Just Toyz should implement serious marketing systems including construction and cost management, tightening and separation to make serious exploitation aimed at enhancing its international market share. Below we review these strategies:

### **Cost Leadership:**

Under the cost initiative strategy, the process of shifting to the lowest cost maker is the goal of the business. Combined with mass production, this magnifies the cost savings. If the company is unable to produce goods at a lower cost than the competitors are, the company will have the option to determine the retail cost, especially with items that the competitors do not provide.

So when Just Toyz adopts the cost authority approach at the expense of significant cost advantage, it will outperform its competitors and have a better chance of competing in wholesale stores. The company will also gain the trust of the target segment of its customers.

Just Toyz needs to transform the environment industry as well as redesign its central capacity. The company has nowadays focused on promoting the shopping experience to its young customers. They need to take advantage of offering some incentives to customers.

### **Differentiation strategy:**

When the company is successful in terms of separation, it will have the option to determine a greater cost for its goods, as the use of separation management is to separate the company's services and goods from its competitors by providing wonderful services and items to shoppers.

The company has to position itself with the providers of additional discounts by adding them to preferences without additional expenses and there are no difficulties in the market. The company's marketing approach helps convey high quality and improve its brand value.

### **Focus strategy:**

This plan operates on an objective part of the market for the goods offered by the company. The completion rate depends on the clients. When there are different needs of customers, the implementation of this technique will be strong. It also depends on the accuracy of designing goods in a way that continuously meets the needs of customers.



Here are two types of focus techniques:

- Cost Center: The lowest cost maker in a small segment of the market
- Separation center: the work of a small section of the market with recognized goods

## **Achieving competitive advantage:**

The company through external advancement can have the upper hand when two conditions are met. We find that with the movement of PEST factors in the world, many open doors arise. Another condition is progress internally in the area of separation strategy and cost authority.

### **External Changes:**

Changes in the monetary, legal, political, social and environmental components enhance the company's external environment. By assessing external influences within the UK and Japan, the company can take advantage of them and become better than its competitors. And if Just Toys can respond to the shift quickly, that would be a huge blow to them. In the case of non-adaptation, the company cannot take advantage of the opportunities that were created through the change in the external variables.

### **Internal changes:**

**Exceptional capabilities:** are the limits of the company when executing its mission viably. Capability is a variety of capabilities, systems, and experience. The company produces this ability, as it is difficult to imitate these capabilities.

**Creative abilities:** Development can be done in multiple ways. The company can achieve dominance when it can invent, as this ability provides a wonderful opportunity for the company.

**VRIO Resources:** Competitors are treated so that no one can take the lead. A group of people, notoriety, licensed innovation, and brand value are the hallmarks of VRIO's capital.

The use of upper hand strategies is essential because it allows the company to boost its costs in unfamiliar markets and also isolates the company from its competitors, while improving the brand. It helps in achieving the attraction of many clients. Moreover, he demands exorbitant costs for the goods and services provided by the company. A company operating in the international market has to organize the goal of growth and outperform its competitors. According to the current conditions, the company needs to position

itself as if we are thinking in the market, as there is a huge market and endless options to replace the company.

### **Recommendation for Short-term goals:**

The company's immediate goals are to get customers to know the games in a short period of time. In the beginning, the company has to produce games that are produced according to the demand of the public. The company needs to focus on strong strategies that will help reach loyal and consistent clients. The company has to follow different strategies, for example, we find the Blue Sea method, in which the company offers its own goods at a reduced value at the beginning, with the aim of achieving spread and positioning itself in various stores and achieving better sales.

The company is thus achieving success in building a hugely loyal customer base who is constantly looking for Just Toys. Where the company offers smart, innovative and high quality games at the same time at an appropriate cost and reasonable prices. After a while, the company can raise the prices of its products, but this is only done when the company takes over the focus of customers and dealers in buying Just Toys. This strategy will allow the company to achieve its intraday short-term goal. In addition, the company should use creative and more prognostic business plans in order to form perceptions when forming clients' views of the company and its products. All this will help to improve the brand and its reputation and be in addition to a brighter growth in the international market

### **Recommendations for Long-term goals:**

The company's long-term goal is to transform into a global international brand and expand the company's management globally in various countries. The company is able to achieve its long-term goals by performing various exercises that include accompanying things. At first, the company has to work to determine the amount of site traffic. We find that this goal represents the support of traffic on the company's website by up to 50%. Through this, the company can create an image of its own brand within the minds of its target customers and wholesalers. The company must plan and define deals and long-term goals within the normal period. This goal allows the company and enables it to achieve the ideal goal. A

company needs to expand its activities and business in another market in order to attract new dealers and customers.

Promotional strategies aimed at educating customers about the advantages of the company and the goods it offers are expected to achieve. In addition, the process of giving customers various advantages when they make purchases will allow the company to attract more customers at different times. The company can also use innovative promotional strategies, so the company is interested in creating awareness among its customers about the products and the brand. The company may use some advancement strategies. For example, media networks, web-based presentations, and others. Perhaps it is the best plan that will achieve the planned goals, since the main and largest part of the work is working from its position, so this process is the most beneficial.

## **The Strategic Plan:**

When carrying out the process of preparing and developing the company's strategic plan, we need to start and focus on using important reports that support the company in making the right decision that will achieve its continued growth, brand improvement and competition in international markets.

## **Executive Summary:**

Just Toyz operates in online wholesale business in Japan and the United Kingdom. Inside the worksheet, we present an analysis that helps in building the basic plan of the company, which contains a SWOT analysis of the business that presents the challenges, opportunities, weaknesses and strengths that affect the growth of the company. The types of strategic schools and the business strategy that was adopted in order to raise the growth of the company were presented.

An analysis of internal and external methodologies and developments was carried out in order to enhance the company's position in the market, especially with the targeting of new markets. This analysis was done despite the company's financial strength and its ability within the international market to enable it to obtain benefits.

## **Mission and Vision Statement:**

The company's vision is to upgrade and enhance internal authority and avoid the limitations of the discount and retail industry.

While we find that, the company's mission is to provide useful and fun games for children of high quality and at the same time at an affordable cost.

By presenting the mission and vision of the company, we find that Just Toyz will work to identify the desires of its consumers, children and parents, within its labor markets, with the aim of attracting them and satisfying their desires.

## **Goals of Just Toyz:**

Based on the company's distribution of its products within Japan and the United Kingdom, the company's objectives and needs are clear as follows:

- Expand the scope of the company's distribution in a number of other countries
- Selling a huge number of products to build a successful business

- Creating useful creative games for children
- Providing smart games that improve children's abilities

## **SWOT Analysis:**

The following SWOT analysis will address the strengths and weaknesses of the business while looking at the challenges and opportunities that affect the growth of Just Toyz.

### **Strength:**

The company is productive and has large profits. It has the necessary capital to expand in various markets internationally. It is a company that has turned into millions of baht in just 3 years.

- The company has achieved great success in the markets of Japan and the United Kingdom.
- The company provides good games at reasonable prices.
- The company has a good portfolio in Japan and the UK and is using high innovation.
- The company owns a large network of traders in the international markets.
- The company has innovative technologies that improve the accessibility of games.

### **Weakness:**

The company's activity is through a website and the majority of the business is currently related to Japan and the United Kingdom.

- The main shortcoming is the lack of awareness of global market designs.
- There is no uniqueness of the brand and its position so far internationally.
- The need for warehouses spread across countries to facilitate shipment and delivery operations.
- The small number of distributors and suppliers for the company in the international markets.
- Product delivery delays outside of Japan and the UK.

### **Opportunities:**

- Attracting children to it makes educational games achieve more deals
- The rise of online business provides opportunities to expand into additional markets

- Having a guaranteed budget to enter new markets
- Attracting new customers due to high online interests.
- Through other patterns of customer behavior, the company's spending in another market can be enhanced.

### **Threats:**

- Providing suitable locations for stores within the markets for easy access to target customers
- Restrictions on business existing within some countries and the law of governance.
- Children's inclinations and attraction to phones and electronics will demand the provision of smart toys and affect sales of traditional toys.
- The impact of neighborhood service providers and wholesalers on business growth.
- The presence of many competitors spread in the global markets.

### **Conclusion:**

After completing the presentation and analysis of the various strategic schools of business and then choosing the design school in addition to the use of the environmental school because it will help the company in evaluating the environment of the target markets to enter in detail. In addition, a SWOT analysis was presented and the possibility of the company expanding its market in international business was reached. It was also shown how to deal with serious strategies with internal and external improvements to help the business achieve growth in the international market. Recommendations were made regarding short-term and long-term plans. In addition to the financially stable business with sufficient awareness of the market, which will achieve income collection in the international market.

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