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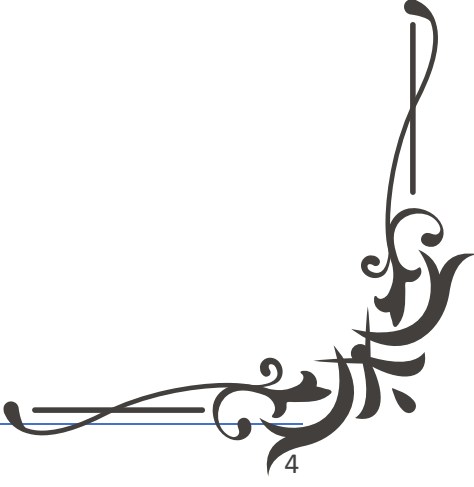
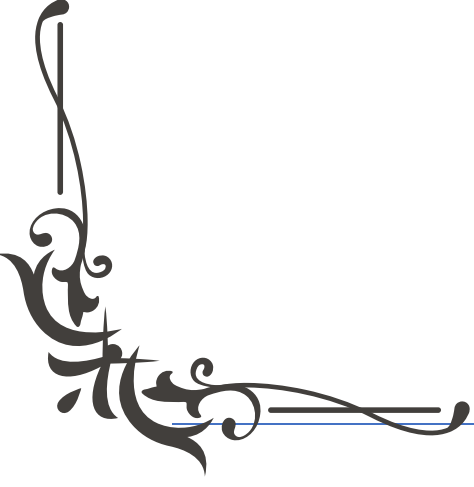
Table of Content

Content	Page Number
Title Page	4
Introduction	5
An outline comparing the different strategy schools	5
Competitive Advantage Strategies	8
Just Toyz short-term and long-term goals	11
Just Toyz Strategic Plan	15
The Mission	15
The Vision	15
SWOT Analysis of Just Toyz	16
Executive Summary	19
Conclusion	20
References	21



Dina Shubair

Just Toyz Company



Introduction.

Strategic planning is very helpful as it highlights the main issues and challenges that the company is currently facing. It leads managers and decision makers to make today's decisions in light of future consequences. It shifts the company's position from being reactive to become proactive where it increases the operational potency, market share, and profitableness to ensure the business sustainability.

The toy industry in UK has a proud history of development and manufacturing during the past 100 years, since it is very important and lucrative market it keeps growing steadily where it is one of the largest toy markets. The revenue of this market went from 4 billion British pounds in 2015 to over 4.7 billion in 2021 with high expectations to exceed the 5 and a half billion by 2027. While the toy market in Japan worth 894.6 billion Japanese yen which shows an increase compared to 824.4 billion yen in the previous year.

Accordingly, a strategic planning for Just Toyz Company will be implemented to help it grow and compete in these two markets along with other international markets.

An outline comparing the different strategy schools

The company will form their own unique strategy by using a variety of strategies. Which will provide a roadmap to the company to show them the right direction and the right way to run their business. The great authors of Strategy Safari like Henry Mintzberg explained strategies by using different schools, each school describes a kind of strategy as the following:

- **The Design School**

In this process, a series of various operations are performed to ensure that the internal situation of the company matches the external situation of the environment.

- **The Positioning School**

It is an analytical process, where the strategy depends on the appropriate position of the company in the market or the appropriate place within the industry.

- **The Planning School**

It is all the processes of preparing for the future. Each goal is divided into smaller and more achievable ones. It is well-structured strategy where each task has a deadline to be performed.

- **The Learning or Emergent School**

The management focuses on “lessons learned” where they decide which approaches work and which does not. Strategies cannot be applied all at once. Hence, small steps will be taken as the company adapts.

- **The configuration or Transformation School**

This strategy formation where it shifts the company’s decision-making structure into another structure.

- **The cultural School**

It is a fundamentally collective and cooperative process where it involves various groups and departments within the company. This strategy reflects the company’s culture.

- **The cognitive School**

It is a mental process where it analyzes how people perceive and process information. It mainly focuses on what is happening inside the mind of the strategist and how the information is being processed.

- **The Environmental School**

It is a reactive process where it responds to the challenges provided by the external environment. The environment here works as an actor unlike the other schools who consider environment as a factor only.

- **The Power School**

It is the process of negotiation between power holders in the company or between the company and its external holders.

- **The Entrepreneurial School**

It is a visionary process where it takes place in the mind of the company’s leader. A leader with a clear vision and goal for the company will build the best potential business tactics.

❖ **Just Toyz School of Strategy**

The school strategy that best suits and supports Just Toyz company's growth will be planning school. The planning school strategy will analyze both internal and external factors, along with breaking down the planning parts into smaller steps that can be applied and analyzed carefully. The company has succeeded into positioning itself in both markets of Japan and UK within a very short period, and now it is time to focus on the planning school of strategy. In addition, procedures like SWOT analysis, scenario planning, and competition planning, which develop the competitive strategy after analyzing each phase, are used. This plan will strengthen Just Toyz's strategy and provide workable plans to aid in the company's market expansion.

Competitive Advantage Strategies

The term "competitive advantage" refers to a company's ability to manufacture goods or provide services more effectively than its rivals. It enables a business to produce value for the business and its shareholders while achieving greater margins. A competitive advantage is something unique to a firm or industry that cannot be easily imitated. Internally generated value is what differentiates the company from its rivals.

Just Toyz needs to develop a competitive advantage in their foreign markets. Porter's general competitive strategies should be taken into consideration for this. Cost leadership, differentiation, and focus strategies were the three key techniques that Porter developed. A differentiation-focused strategy should be used by Just Toyz to establish a competitive advantage. Cost leadership will be ineffective because of the online retailers like Amazon who already sell toys at cheaper rates.

For example, Just Toyz chose a focus differentiation strategy for the children's educational toys and will specifically target that category, such as from age one to age seven, and implement innovative designs in their toys that will enhance the children's educational capabilities. As a result, Just Toyz will be able to establish strong links with the target market, which will help them to boost sales and improve the perception of their brand.

Also, this approach will give users a valuable experience. For example, during COVID-19 pandemic, when schools were shut in these two regions, children received online education. While playing with toys, children aged from one to seven need to increase their capacity for learning and acquire intelligence. Just Toyz will concentrate on this market for educational toys manufactured from puzzles to various toys that will be appealing.

Just Toyz's inventive and one-of-a-kind toys will boost their brand recognition in that market and raise the likelihood of more sales. The majority of internet toy wholesalers do not target this market adequately. This will make parents more aware of a toy wholesaler's focus on educational toys. This will boost Just Toyz's profitability and gain client loyalty.

This will provide them a competitive advantage. With social media marketing, this method may be promoted to as many parents as possible who are concerned about these kinds of products. Also, this technique will be sold on Just Toyz's current website, and retailers will be drawn to it as the demand for such toys rises over time.

When a corporation responds to a customer's problem or need, it should be able to use that information to develop new goods or alter old ones in order to meet the customer's shifting needs. In Just Toyz case, the statistic depicts the annual total of consumer spending on toys, and games in UK based on volume from 2005 to 2020. In 2020, families in the UK spent over 23.22 billion British pounds on toys, games, and other hobby-related goods. However, in Japan, the toys market must adjust to these changes in the target categories and their consumer habits due to the country's dropping birth rates and constantly shifting demographics.

Moreover, the competitive advantage must be creative, particularly in technologically advanced and creative countries like the Japanese and English societies. The toy market in Japan is shifting in favor of distinctive educative games and toys.

In addition to efficiency through a "no waste, low cost" policy, where costs can be decreased without compromising quality by using a backward integration strategy, either by purchasing or integrating with sources of supply or industry, the competitive advantage must place great emphasis on quality (the quality of the ideas, manufacturing, packaging and after-sales services).

There are numerous suggestions that could give Just Toyz a competitive advantage, such as enhancing the layout of their online store so that products are organized by category (price, gender, age, interests, etc.) to make it simpler for customers to find what they're looking for. Another intriguing feature on the website is its "gift finder," which aids users in selecting the ideal present for a certain occasion. For toys that require upkeep, spare parts, or updating, the company can also handle after-sales services and offer insurance.

The analysis of the Japanese and English markets in respect to the toy sector revealed that supply chains are a significant issue for businesses pursuing the two markets from overseas. resulting in a delay in the delivery of orders to customers.

As a result, the following is how Just Toyz's strategy will shorten order lead times: I advise the business to set up a strategic automated warehouse in each of the target markets and store its supplies in accordance with market research and forecasting, as well as cooperation with the top delivery services in each of the two nations. As a result, it takes less time to receive a product after placing an order, and the cost per order is decreased. As a result, the business has developed a competitive advantage that sets it apart from other market competitors.

Additionally, there are marketing tactics that can give a business and its goods a competitive advantage in the marketplace, such as those that rely on building brand loyalty, like making movies and television shows about the business's name and its toys so that they are also connected to consumer behavior in the target markets.

It should be emphasized that the previous recommendations can be seen as especially focusing on the services offered rather than the product itself. Thus, if I were to recommend a product development that strengthens Just Toyz' competitive advantage It will be based on several factors, such as innovation and the pursuit of technology and information development both globally and in the two nations specifically, as a response to their interests and trends.

As a result, adding Augmented Reality technologies is highly recommended where it shows the future of entertainment. That can be applied by mixing the physical and digital elements of the toys using suitable software. This will allow kids to engage with the toys such as revealing hidden elements. Which will improve the company's image in the market and ensure its survival in the new technological world.

Having a competitive advantage is crucial for business success since it may enhance profit margins, sustain customer loyalty, draw in new clients, forecast future cash flows, and even draw in more partnerships with talent and possible investors. It is commonly known that conducting a company analysis (SWOT) and market analysis are necessary steps to achieving a competitive advantage.

Just Toyz short-term and long-term goals

All companies must have particular goals in order to succeed. For any organization, setting SMART goals is crucial since they use it for the measurement of progress and the prediction of the future viability of the firm. All of the following elements are present in SMART goals: SMART goals are specific, measurable, attainable (agreed-upon), realistic, time-framed (time-bounded).

Short-term goals are those that must be completed within a short period of time which breaks the action plan into manageable chunks for the long-term goals' implementation. For instance, Just Toyz will set one year as the target for its short-term objectives where they will be evaluated every three months (quarterly):

- **The First Quarter**

- **Develop a suitable strategic plan.**

Tracking the company's progress toward goals can be possible by having a strategic strategy in place. The success of the firm can be directly impacted by each department's and team's progress when they are aware of the overall plan of the business.

- **Set the company's key performance metrics (KPI's).**

KPIs' objective is to clearly communicate outcomes so that management may make more informed strategic decisions.

- **Prepare SWOT analysis of the business.**

Which is used to evaluate internal (strengths and weaknesses) and external (opportunities and threats) elements that may have an impact on the organization which helps to take appropriate actions accordingly.

- **Target market research.**

Which is used to find out which markets are most and least beneficial to the company. With time, tastes and trends evolve, researching industry trends and creating a timely strategy will help great firms stay one step ahead.

- **The Second Quarter**

- **Improve the website's interface.**

- With a user-friendly interface and easy navigation, the user decreases search time and increases satisfaction, fulfilling his needs in a fast and efficient way. In turn, the brand increases sales volume, improves customer loyalty and minimizes costs and resources (MindSEO, 2020).

- **Look for new potential markets.**

- Understanding the target market will enable the company to reach to those who will pay for their products or services.

- **Increase the market share by increasing the number of items up to 5%.**

- Simply said, market share is a crucial measure of how competitive a business is. A company's profitability may increase as a result of growing its market share.

- **Develop an effective customer service.**

- Customer support involves more than just keeping customers. Also, it works well for boosting sales. If they can't get the information they need, 52% of consumers say they will give up on online purchases.

- **Monitoring KPIs.**

- **The Third Quarter**

- **Program for Employee Incentive**

- Launching an employee incentive program that will encourage staff to positively fulfill their goals should be Just Toyz's short-term objective. They will receive incentives and promotions in exchange. This will have a big effect on employee performance and assist Just Toyz in assembling a strong team that will provide value to the company. Launch into the new market introduced in the second quarter.

- **Launch into the new market introduced in the second quarter.**

- **Include the shipping company in this market's integration.**

- **Look for more potential markets.**

- **Increase the market share by increasing the number of items up to 5%.**

- **Follow up on KPIs.**

- **The Fourth Quarter**

- **Cost cutting**

- This seeks to lower corporate expenses. For instance, if utilized to produce the toys, automation technology for assembly will have a major impact on cost reduction. As there won't be as many workers needed for the assembly, it will reduce human error. Also, it will assist Just Toyz in reducing its operating expenses.

- **Launch into the new market introduced in the third quarter.**

- **Include the shipping company in this market's integration.**

- **Look for more potential markets.**

- **Increase the market share by increasing the number of items up to 5%.**

- **Monitoring KPIs.**

Long-term goals are those that are intended to be completed over an extended period of time. For example, Just Toyz has ten years to complete its long-term objectives. Long-term objectives could be:

- Increasing the wealth of those with an interest in the company are referred to as stakeholders. For example, the owners, clients, investors, and the community in which Just Toyz operates are its stakeholders. The long-term goal is to promote customer satisfaction, build owner and investor wealth, and act responsibly toward society. Social responsibility activities might be carried out for this reason. For instance, reducing the amount of plastic used in toys benefits the environment.
- By achieving the objectives listed below, as well as by entering a new geographic and demographic market, employing new platforms, and raising earnings and profit margins, Just Toyz can become a \$1 billion company in five years.

- Within five years, Just Toyz can rise to the top 40 of the list of best online toy shopping platforms by working in two directions: the first is to enhance the platform's services and user interface as previously mentioned, and the second is to use targeted social media strategies to increase traffic to the online store on the Just Toyz website.
- During five years, Just Toyz will expand into 20 more new markets.
- Increasing brand positioning and awareness are Just Toyz's long-term goals. This can be achieved through social media marketing, search engine optimization, the development of infographics and 3D website visuals, the design and development of toys that best meet children's needs, the maintenance of product quality, and the improvement of customer satisfaction levels. Also, this will aid Just Toyz in growing its market and gaining market share. It will bring them devoted clients and draw additional talented personnel to Just Toyz.
- By five years, the platform's product selection should double thanks to new product and service development, integration, acquisition, and merger efforts with more providers.
- Within three years, Just Toyz will deliver toys faster than any other company in the target markets. To do this, the company will build a strategic automated warehouse there and stock its products in accordance with forecasts and market analysis. It will also work with the best delivery services and establish a responsive and effective call center.
- The long-term goal of Just Toyz should be business expansion. For example, they are currently negotiating with Japan and the United Kingdom. They ought to concentrate on China and the United States because those are the two biggest toy markets and because they have a lot of potential clients.

Setting both short-term and long-term goals is beneficial for individuals and businesses. They are powerful when used together to determine daily tasks and focus and expectations of the future (Udoagwu, 2022).

Just Toyz Strategic Plan

The Mission

By clearly articulating how the employees contribute to a greater objective, mission statements enable employees to understand the significance and purpose of their employment. Mission statements increase morale and foster long-term employee involvement in the workplace culture by assisting employees in seeing the positive aspects of their everyday tasks.

Just Toyz Mission Statement

Our mission is to establish toys company that offers unique, high-quality toys that encourage the next generation of inventors.

The Vision

A company's vision statement is crucial since it acts as a success strategy. It can serve as a roadmap for workers who run across difficulties. Vision statements encourage staff to work toward common objectives.

Just Toyz Vision Statement

Our vision is to establish a straightforward website, simple and easy-to-follow instructions, transparent and secure payment methods, and quick delivery of high-quality products. We aim to provide our consumers with the most pleasant online shopping experience possible to be the most known and major online toy distributor in the world for kids and their families.

SWOT Analysis of Just Toyz

Preparing the organization's SWOT analysis helps reveal its Strengths, Weaknesses, Opportunities, and Threats. It directs the business to enhance what it already does well, fill in any gaps, take advantage of new opportunities, and reduce risks. Before choosing any new strategies, a SWOT analysis evaluates the organization's situation. It will give Just Toyz a clear direction of their advantages and disadvantages so that they can move forward with formulating the strategy while keeping all the aspects in mind.

Strengths	Weaknesses
<ul style="list-style-type: none">• Experience with online infrastructure.• The ability to match the desired expectations of both customers and retailers.• The internet presence (selling products online).• The premium products and accessories.• High quality products.• Variety of product choices.• Financially strong.• Efficient leadership.	<ul style="list-style-type: none">• The lack of competitive advantage.• The lack of presence in social media.• Weak strategic planning.• Slow online delivery.• Limited work on research and development departments.• Limited budget for marketing and advertising.• Limited global penetration.
Opportunities	Threats
<ul style="list-style-type: none">• Improve the website.• Develop creative product designs.• Promote Just Toyz brand on social media.• Establish warehouses in the targeted countries to reduce supply chain issues.• Backward integration.• Penetration of new markets and demographics.• Training of employees.• Make a strategic plan.	<ul style="list-style-type: none">• Highly competitive market.• Low entry barrier.• Competitive prices offered by rivals.• Low level of customer loyalty.• High cost of technology investment.

SWOT Analysis of Just Toyz

Strengths

For all age ranges and market categories, Just Toyz offers a wide selection of toys. For both direct customers and retailers, they have a huge selection of toys. The most important asset of Just Toyz and the reason for their success over the past three years is their ability to match the desired expectations of both customers and retailers. Also, Just Toyz is not a brand-new company that will enter the toy market.

In terms of profitability and revenue collection, it has had three years of excellent success as a toy distributor. As a result, Just Toyz will be able to get past this stage and continue to advance, which will help them to design better strategies for themselves.

Moreover, Just Toyz's greatest asset is that it is a wholesale toymaker that sells products online. The most attracting feature for buyers and retailers will be a Thai wholesaler's internet presence. Additionally, they offer premium products and accessories to their clients and merchants, which enhances their position as an online wholesaler of premium toys.

Weaknesses

The biggest flaw is that they don't have a market competitive advantage. To beat the competition, it is crucial to develop a competitive edge. This calls for the creation of a new strategy, thorough preparation, and successful implementation of the strategy. Regrettably, Just Toyz lacks a competitive advantage plan and is unable to obtain the competitive edge that would set it apart from its rivals. Also, Just Toyz lacks a clear direction for both long-term and short-term goals, and without these goals and objectives, it will be difficult to fulfill the company's mission and vision. Also, the business should focus on developing its research and development sector.

Opportunities

The most important possibility is to alter and improve the website that Just Toyz uses to conduct business online. This can be accomplished by modifying the landing page and integrating AI (artificial intelligence), which will improve the user experience. The website's design can be organized into toy categories based on the age and gender of the kids.

Also, Just Toyz has the chance to develop creative product designs that will improve the company's image. Innovation is possible, for example, by customizing toys on their website. For example, adding a customized option to the website which will turn the kids desires and dreams into reality. They could customize action figures, dolls, sports automobiles, boardgames, picture books, and puzzles etc. These personalized toys will add more innovation in the industry, which will benefit the clients and make them prefer Just Toyz over others. Also, Just Toyz has a fantastic opportunity to promote its brand on social media. The company will become more well-known thanks to its increased social media presence, which will help it expand.

Threats

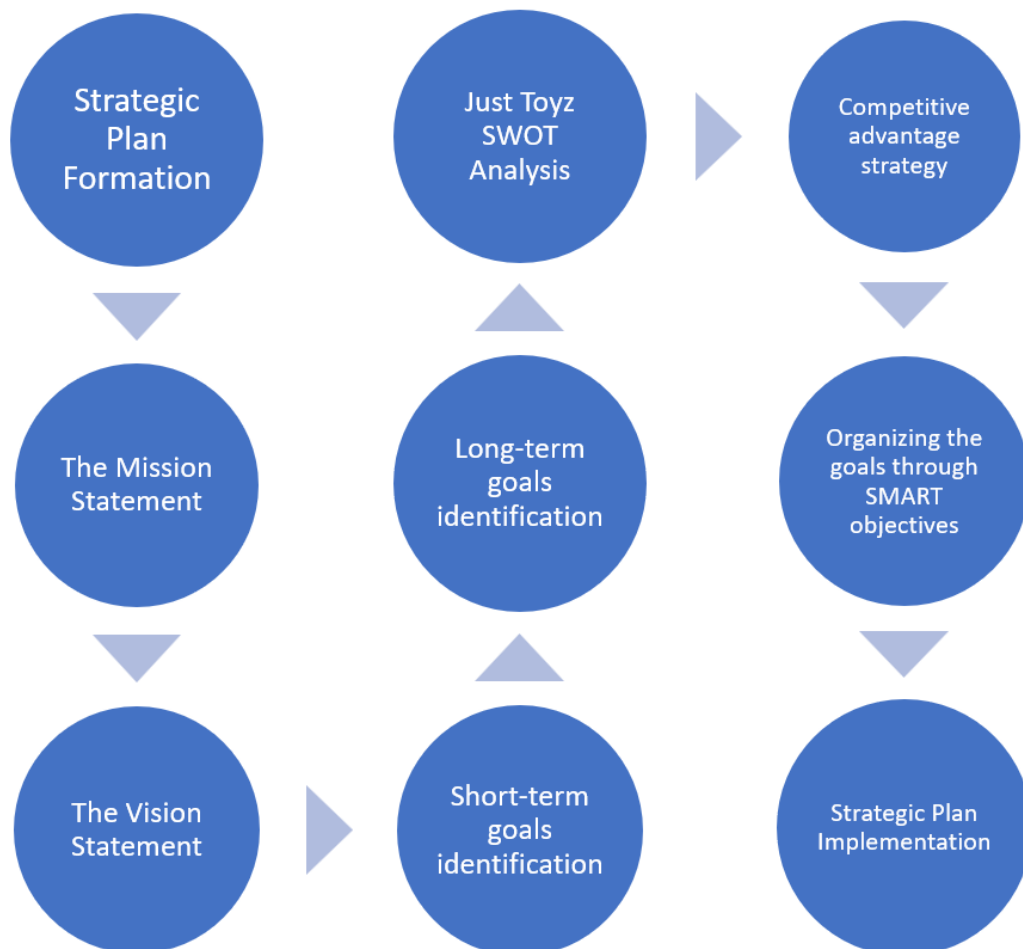
The toy industry is becoming more competitive, and there are fewer hurdles to entry, especially when doing business online. As a result, Just Toyz will face a threat since they must always be aware of their external business environment and never take the competitors for granted. Furthermore, the low prices that are provided by its rivals could be a threat to Just Toyz due to the ease of conducting business online, which lowers most operating costs and encourages businesses to offer competitive or low prices. For example, the price of toys on the website of Amazon represents the competitive prices of the online websites.

Executive Summary

Toys are supplied to Japan and the UK by the Thai online wholesaler Just Toyz. In just 36 months, the internet startup Just Toyz grew to be a multimillion-baht business. The company hired a business consultant to aid in the development of a strategic plan since it needs one. Ted Willard, the CEO of Just Toyz, requests to develop a strategy plan that will aid the business's expansion.

By developing and executing a strategic plan after conducting a SWOT analysis of its internal and external environment and highlighting its capabilities and opportunities through which it can generate a competitive advantage that supports its penetration in new markets, Just Toyz aims to increase its share in the Japanese and English markets to enhance its growth rates.

This strategy will be implemented in phases after defining its long-term and short-term goals in accordance with its strategic vision and mission, along with setting key performance indicators that can be used to evaluate how successful the plan is.



Conclusion

The company will count on a trained workforce that is equipped with the necessary abilities and expertise to comprehend and carry out the plan and its goals successfully to achieve the aims of strategic planning. The ability to deliver the required resources to implement the strategic plan, as well as the competence to manage the company's assets in a way that that makes the most of its capabilities, are key characteristics of this plan and team. They also need to be quick to adapt to changes in the market and industry, as well as the wide world. Hence, creating a self-managed team for each region that can deeply comprehend the local market is highly recommended.

The strategic plan defines the long-term focus and direction of Just Toyz. With the effective allocation of resources, it aids the business in gaining an advantage over its rivals. Additionally, it makes sure that all stakeholder expectations are met as well as the needs of the market.

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