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## Table of Contents

Introduction.....	3
Perspective Approach Schools of Strategies.....	3
Design School .....	3
Planning School .....	4
Positioning School .....	4
Descriptive Schools of Strategies .....	5
Entrepreneurial School.....	5
Cognitive School.....	5
Learning School .....	5
Power School .....	6
Cultural School .....	6
Configuration School .....	6
Environmental School.....	7
The Best Just Toyz Strategy .....	7
Discussion .....	7
Growth strategy for Just Toyz.....	7
Competitive advantage strategy .....	9
Strategy 1: leveling up the marketing and branding of the organization.....	9
Strategy 2: innovating using advanced technologies and constantly releasing new.....	9

Strategy 3: focusing more on cultivating the customers base of Just Toyz .....	10
Recommendations for short and long term goals .....	11
Strategic plan .....	13
Strategic issues of Just Toyz .....	13
Revised mission and vision statement .....	13
SWOT analysis .....	14
Available options to Just Toyz.....	16
Conclusion .....	16

## **Introduction**

Every successful organization has solid plan in place. After analyzing its performance and projecting its future, it knows where it wants to go and how to expand. Strategic planning is essential for organizational success since it aids in developing a map or works as a guide for the organization to use and implement the right action, thereby detailing the business's purpose, budget, economic, operational objectives and mission statement. Most organizations employ Just Toyz, a Thai online wholesaler delivering toys to Japan and the United Kingdom.

The organization has grown to a multimillion-baht operation in just 36 months from its founding as online startup company. The company must have a strategic plan that will aid in its expansion and help Just Toyz increase its market share in both domestic and foreign markets. The several strategic that could help the organization operate in the various business marketplaces are identified in this strategic management report, which also considers and offers recommendations for both long/ short term objectives. (Agyabeng-Mensah et al., 2020)

### **Perspective Approach Schools of Strategies.**

#### **Design School**

The design school carefully considers internal/ external environmental variables to create an organizational strategy. The SWOT model, which identifies an organization's weaknesses, strengths, opportunities, and dangers, combines the factors affecting both within and outside the organization to form a business. The design school is also essential for identifying a company's problems and developing corrective action plans. But it disregards outside factors that might impact an organization's profit margins. In addition, it places more emphasis on the business than it does on people resources, a key engine for an

organization. Despite its drawbacks, a strategic management course is crucial when developing a strategic plan. (Castillo, 2021)

### Planning School

Planning can be thought of as an update to the design school. According to the requirements of the business, each phase of planning is accessible, objectives are split, and plans are created. The duties associated with planning also have deadlines. For instance, businesses employ this method to forecast the long-term exploitation of resources. The benefit of the planning school is the segmentation of procedures into manageable tasks, making it possible to implement a strategic plan successfully. However, the planning school has several drawbacks, including a lengthy strategic analysis procedure. It is built on assumptions, frequently resulting in unreachable ideas being developed. A business may ultimately collapse if it sets unattainable goals. (Castillo, 2021)

### Positioning School

The positioning school can be considered as combining the planning and design schools. The school uses an industrial-economic perspective to evaluate the competition using economic criteria. Additionally, it pushes a corporation to select between two generic strategies: cost leadership and focus distinctiveness. The benefit of the school is that it gives a company a way to compete with and outperform its rivals. However, it risks future competitiveness because it considers some commercial viewpoints while ignoring others. For instance, it ignores the risks posed by recent market entries and presumes that the market will remain static. Because of this, any new rival that is more resourceful than the company can erode or remove its competitive advantage. (Castillo, 2021)

## **Descriptive Schools of Strategies**

### **Entrepreneurial School**

The entrepreneurial school strongly emphasizes organizational success through effective leadership techniques. The school attains goal-oriented outcomes by utilizing a leader's vision and mission. The process of creating a strategy is centralized. Therefore, the chief executive officer of the business determines the organization's strategic formulation. However, a centralized decision-making process excludes employee input, which discourages implementation. Despite restrictions, a creative leader can introduce new, original ideas to the market. (Castillo, 2021)

### **Cognitive School**

The emerging issues for developing strategies are the focus of the cognitive school. The school claims that developing a strategy is not a planned process and depends on the surrounding circumstances to represent market reality. When developing a strategy, organizations often consider the psychological demands of their customers. Because an organization cannot rely entirely on emergent difficulties to formulate novel ideas, the school's limitation of the trustworthiness of mental maps renders it unsuitable. Ultimately, the cognitive planning school may deceive a company at certain times. (Castillo, 2021)

### **Learning School**

The learning school of strategy emphasizes firsthand knowledge while developing strategies. As a result, it draws on its own or another firm's experiences when forming strategies. For instance, a business might assess the accomplishments and failures of a related business. The market is constantly changing. Thus, it is not advisable to base decisions on the past to predict the future. However, a business can use the approach as it develops a reliable long-term plan.

## Power School

The strategic power school bases its strategic formulation on the power parties. Influential political figures, union bosses, business stakeholders, and consumers are just a few examples of power parties. The strategy considers various factors, including the needs of the company's employees, corporate goals, or external parties like the government or suppliers. Furthermore, influential corporations have monopoly control over the school and use their resources to impose their viewpoints. The school of thought limits power control and lessens resistance to strategy implementation. Influential individuals disregarding constructive criticism from concerned parties may compromise the organization's success. Therefore, an organization must encourage regular power swaps to foster growth and new, creative ideas.

## Cultural School

The culture school develops a plan based on social values and organizational values. According to this school of thought, human capital is crucial, and business culture is considered while developing strategies. For instance, the cultural school consults with numerous departments when developing its strategies. It also strengthens the role of social values in decision-making. Employees, however, can obstruct organizational progress by opposing unification or suggested reform activities. Ultimately, a strong culture might occasionally cause a murky company direction.

## Configuration School

The extensive planning procedure used by the configuration school makes it one of the most favored. For instance, it promotes innovation and creativity to keep products relevant. The school of thought maintains flexibility in organizational value modifications as long as the predetermined goals are met. Due to the numerous adjustments needed, it can be inefficient, expensive, and time-consuming. It also necessitates a workforce with the ability

to adapt to change. Ultimately, it is a sound strategy for a business interested in growth and expansion. (Malik et al., 2020)

### Environmental School

The environment school of thought bases its formulation of strategic strategies on evolving processes. The strategic plan will be created based on the resources that are already accessible; for example, if a company uses wood as a raw material for its finished products but there is a shortage of the material. The school of thought is applied when an organization depends solely on environmental influences. The limitation of the school of thought is its reliance on environmental changes too much without contingency planning. Consequently, dependency on mental processes might lead to a complicated organizational crisis.

### The Best Just Toyz Strategy

The positioning school of strategy will, in my opinion, be the finest choice for the organization. The school of thought offers a thorough study of the corporate environment by fusing both the design and planning schools of strategy. Due to Just Toyz's shown concentration on domestic and foreign markets, the positioning school of strategy will offer an analytical demonstration of the company's market influence. Additionally, the approaching school holds the market value of the genre while competing for a small number of generic types. When formulating its strategic plan, Just Toyz will obtain a perspective on its market position using the positioning school of strategy.

## **Discussion**

### **Growth strategy for Just Toyz**

The company needs to think about and maintain a persistent focus on the core competencies by providing efficient and superior services to the related clients to increase the growth potential for Just Toyz. Finding the consumers' pain points and using ways to address



them more effectively than the competition could aid Just Toyz in gaining repeat business and more word-of-mouth recommendations for the company. Just Toyz can pursue a distinctive growth plan for preserving solid ties with the government and its ultimate transition into various industrial sectors. (Malik et al., 2020)

By utilizing this strategy's adoption and execution, Just Toyz will be able to differentiate itself from the competition in the online economy and get a competitive advantage for each of its business units. It would allow the company to set itself apart from the competition and gain a market advantage. Just Toyz can enable and build various dealer networks to increase its network of sellers and buyers, giving it a substantial competitive advantage as it looks to expand in the toy manufacturing industry. This will create worthwhile opportunities for the parties involved, building a joint entrepreneurial platform for successful operations. (Malik et al., 2020)

Utilizing various cutting-edge technology can also assist Just Toyz in identifying more markets and suppliers globally. Just Toyz can ensure that it targets a variety of suppliers and customers in addition to the numerous market sectors by putting into practice a broad market strategy through its successful business model developed by the internet. If and when Just Toyz implements the comprehensive approach, it can help the company achieve more significant economies of scale while offering a platform for selling its many items in the UK and Japanese markets. Overall, this growth plan will help Just Toyz to reduce costs while still producing significant revenue for the company. (Malik et al., 2020)

Additionally, Just Toyz might attempt to implement a revenue-sharing arrangement for suppliers to guarantee that customers profit from high traffic. Thus, as part of an aggressive expansion plan, Just Toyz may concentrate on breaking into and expanding in new markets, enabling the company to grow and include additional countries for providing the

registered services. Therefore, irrespective of the organizational business' growth stage, Just Toyz can continue to be adaptable and flexible by focusing on being more customer-centric, delivering value for the customer through creativity, and preserving corporate agility. In addition, Just Toyz can assess or look into various engagement indicators for audiences to provide actionable data and then use these digital tools to quantify audiences' preferences. (Malik et al., 2020)

### **Competitive advantage strategy**

Any organization's primary goal is to increase its market share beyond national and international borders to diversify its brand and expand faster than the average success rate. Consequently, implementing a competitive advantage strategy would enable Just Toyz to outperform the opposition and produce more excellent feedback for the company. Therefore, Just Toyz could employ the following tactics to concentrate on various shifting priorities and aid the company in increasing its market share in both the domestic and foreign markets:

#### Strategy 1: leveling up the marketing and branding of the organization

Just Toyz must remember that brand identity is the whole personality of the company, and it is essential for the brand to leave a lasting and positive impression on consumers' minds to forge a stronger bond with them. Therefore, the Just Toyz leadership must recognize the brand identity, excellent quality, and marketing edge that would set the company apart from competitors in the UK and Japanese markets. For this reason, Just Toyz must create a comprehensive brand strategy that integrates the brand's goal, vision, and message. It creates a uniform design with language reflecting the vital organizational components. By presenting them to the public consistently, Just Toyz will be able to establish a solid first impression and focus on a particular segment of the global market (new). (Malik et al., 2020)

#### Strategy 2: innovating using advanced technologies and constantly releasing new products

Just Toyz may leverage and integrate cutting-edge technology like artificial intelligence and data analytics with predictive analysis to continue the growth and market share in international markets like Japan and the UK. Just Toyz must also review its search algorithms to improve results and suit user needs. Effective marketing is another way to increase market share and draw new clients based on seasonal patterns. (Malik et al., 2020)

Strategy 3: focusing more on cultivating the customers base of Just Toyz

The secret to competitive success in the toy market is keeping an eye on the present and new customers and producing items based on their preferences. Therefore, Just Toyz must make its target market feel valued and appreciated to transform them into devoted clients. Additionally, it would encourage customers to make repeat purchases in both international marketplaces by keeping them interested. As one of the most widely used and successful marketing techniques, word-of-mouth advertising, Just Toyz might boost its market share in both domestic and foreign markets while fostering its current customers' loyalty. (Malik et al., 2020)

Along with all of these tactics, Just Toyz might also concentrate on increasing its internet traffic share and monitoring the traffic share of its clients using various research analytics tools. With the help of this instrument, Just Toyz would be able to monitor its traffic statistics and those of its main rivals and the entire industry. As a result, Just Toyz was able to identify the best-performing company in the sector and spot any concerns they might pose. Just Toyz may also monitor which toy companies are growing or losing market share and how Just Toyz fits into the overall business landscape. Overall, this will give the organization the advantage because it will be simpler for it to develop the measures needed to mitigate the dangers that have been identified. (Monib et al., 2021)

The market's share would rise overall, while Just Toyz's revenues and earnings would cost more than quadruple. Just Toyz may also employ profit-based marketing strategies using tools like measurable profit, SEO, and advertising. These campaigns or initiatives could serve as the cornerstone of Just Toyz's marketing plan in Japan and the UK, allowing for direct market share and revenue comparison. However, Just Toyz must consider and develop a marketing budget for the same to increase its overall market share.

Just Toyz has the option to test out new sales channels for its items on a different social media network, which is thought to be a potentially successful way to reach the audience and market share successfully. Creating a strategic relationship could also help Just Toyz partner with new businesses and, as a result, increase its market share in Japan and the UK. (Monib et al., 2021)

### **Recommendations for short and long-term goals**

Just Toyz's main goal or mission is to raise money for society and help with social problems by helping to discover answers. Therefore, Just Toyz needs to convert its available resources in the short and long terms, which might help the company improve its business operations and the operational environment simultaneously. It is advised that Just Toyz strives to adopt a globalization strategy that would serve as a significant milestone and aid the organization in expanding into foreign markets in the long-term operation of the business.

To improve its stock position in emerging areas like Japan and the UK, it is also advised that Just Toyz monetizes popular investor options or alternatives. Just Toyz might position itself to benefit while properly incorporating the strands of its globalization strategy traction by considering and utilizing the short-term trading dynamics. Contrarily, it is advised that Just Toy focus on stating its long-term goal clearly and develop or manufacture more products at a lower and faster rate to consider the long-term objectives. In important markets

like Japan and the UK, this would improve the brand reputation of Just Toyz as a Thai online wholesaler of toys. (Monib et al., 2021)

Additionally, it is advised that Just Toyz, an online wholesaler or supplier of toys, aims at satisfying the needs and wishes of the clients by providing an improved experience throughout both the short term and the long term. As the retailer searches for and keeps an eye on new concepts and ideas that might help and foster Just Toyz's core business, Just Toyz must make sure that it maintains and remains consistent while creating technologies in supply chain administration, logistics, and safety. (Monib et al., 2021)

Additionally, it is advised that Just Toyz think about and implement sustainable goals for its long-term business operations and develop a strategy to run its operations on 98 percent renewable energy by 2030. To do this, Just Toyz might develop and advertise its infrastructure to allow the buildings to be powered by clean energy, such as solar or wind projects in countries like Japan, the UK, and other regions. Additionally, Just Toyz is advised to include net zero carbon output by 2040 in its long-term objective or goal. These long-term, sustainable aims and objectives will help Toyz remain competitive and run its operations sustainably, drawing in more merchants and customers who are environmentally conscious and more concerned with the environment. (Monib et al., 2021)

Additionally, it is advised that Just Toyz consider and put green supply chain management methods and technology into the company's long-term and short-term commercial operations. By doing this, Just Toyz will be able to quickly reduce the total environmental impact and improve supply continuity in markets abroad like Japan and the UK in the long and short term.

As a result, Just Toy won't have to sacrifice the product's quality, which might also make it possible for Just Toyz to find new retailers with whom it might partner and expand its

networks. As a result, the harm to reputation will also be avoided. However, it is also advised that Just Toyz calculates the strategy's considerable impact on the company's profitability before implementing it. It is because a company like Just Toyz needs to recognize and tackle the economic and legal issues across its whole or overall supply chain, preferably in nations like the UK and Japan, to achieve a sustainable or environmentally friendly procurement process for the organization. By taking into account this comprehensive strategy, Just Toyz could efficiently minimize waste and its environmental impact while improving the safety and health of its employees, preventing and ending employee abuse. (Monib et al., 2021)

## **Strategic Plan**

### Strategic issues of Just Toyz

Before the sudden pandemic, Just Toyz's strategic plan had been successful, but it had negatively harmed the organization's general operations and growth. Due to the outbreak's adverse effects on the brand's reputation in nations like Japan and the UK, Just Toyz needed to think carefully and create a sound strategic strategy to guarantee that suppliers and customers would pay both profits from high web traffic. Additionally, Just Toyz has found it challenging to appreciate the company's profitability given all of its affiliates and the technology employed to reduce operating costs in these two separate international countries. (Monib et al., 2021)

### Revised mission and vision statement

Just Toyz must review and amend its current mission and vision statements based on the organization's short- and long-term aims and objectives. For this, Just Toyz needs to take into account the following advice:

*Mission:*

At this moment, Just Toyz must strive to act honorably in whatever it does to deliver the world and new international markets like Japan's safe toys that improve children's overall trust. Due to this, Just Toyz needs to continue its commitment to playing responsibly to benefit people, products, and the globe. (Monib et al., 2021)

*Vision:*

Just Toyz must provide a better and premier toy selection today and in the future. The brand must consider this to prevent environmental damage and maintain greater sustainability throughout commercial operations.

*Rationale:*

Just Toyz will be able to inspire its staff and draw in more devoted clients by revisiting and re-establishing these fresh missions and vision approaches. Additionally, it will help Just Toyz meet employee needs and promote a great workplace culture. As a result, the workers will feel appreciated, and content workers will increase sales and profits for the company. (Mousa & Othman, 2020)

SWOT analysis

Strengths: Scale of operations; Market share; International reach; Visionary leadership; Robust and successful innovation

Weaknesses: Numerous sellers, an overreliance on specific marketplaces, demoralized personnel, an increase in counterfeit goods, and several sellers

Opportunities: A growing population and rising markets in Mideast Asia, B opportunities to use technologies like cloud computing, C demand for eco-friendly and sustainable toys globally

Threats: Lack of skilled workers, increased competition, fake goods, and lower purchase costs due to the unexpected COVID virus outbreak are among the problems.

A Thai online wholesaler named Just Toyz delivers toys to Japan and the United Kingdom. The organization's primary website has effectively drawn visitors from all over the world. Additionally, Just Toyz's successful marketing techniques significantly contribute to focusing on particular regions, thus efficiently and effectively reaching their substantial customer base. Just Toyz has always strived to identify the company's characteristics that set it apart from rivals and make it one of the best online distributors of toys in various countries, including Japan and the UK. (Mousa & Othman, 2020)

To do this, Just Toyz ensures that the company hires informed and competent personnel and strongly emphasizes improving its tangible assets. All of these contribute to Just Toyz's core and supplementary strengths. However, some significant issues need to be addressed. These areas are where Just Toyz lacks tenacity; thus, improving and advancing them suitably is essential and advised. Toyz can be found in several suppliers in both Japan and the UK. Therefore, Just Toyz must pull its products and expand its customer base to generate higher profit margins. Another crucial factor that could aid Just Toyz in overcoming its difficulties is how to enable free cash flow. (Yu et al., 2020)

Additionally, Just Toyz must lessen its reliance on a single market and try to build more robust networks worldwide. Just Toyz needs to recognize the demand for a particular product that would facilitate positive media coverage, thereby raising both the brand's short- and long-term awareness to dominate the supplier market of online wholesalers. Exporting the benefit of doing so is crucial to reach middle-class retailers in Japan and the UK. It will provide a better connection with the target market, and with the aid of cutting-edge technology, Just Toyz can boost sales and create new revenue streams. (Yu et al., 2020)



Emerging markets and economies may favor Just Toyz positively and negatively, leading to negative media attention, increased brand switching by retailers, and demanding regulatory environments. Therefore, Just Toyz must build its brand's reputation, which will inevitably draw in more merchants and eliminate fierce competition from the market. Making the products available through efficient e-commerce channels could also assist Just Toyz in explaining its wholesale business to other markets (such as Japan, the United Kingdom, or other regions). (Yu et al., 2020)

Available options to Just Toyz

Just Toyz has several realistic and effective strategic options and alternatives when working in foreign markets like Japan and the UK. Just Toyz may successfully work towards obtaining a technical organization to bolster the IT department and business operations, allowing the company to leverage the necessary technology to remain competitive in the fast-paced commercial climate. While operating in Japan and the UK, Just Toyz must strengthen its differentiating methods and concentrate on worldwide marketing campaigns. Using these alternate techniques might help Just Toyz expand inside the targeted market and preserve its competitive edge for a while. (Yu et al., 2020)

However, it is also essential for Just Toyz to increase its IT and financial resources to direct and support its company operations in the future and appropriately detect new difficulties and emerging external risks so that they can be mitigated in advance.

### **Conclusion**

Therefore, it can be inferred from the preceding discussion that a strategic management plan aids the organization in growing its market share and total profitability, increasing the business's resilience. Additionally, businesses like Just Toyz must assess their digital impact and evaluate their digital traffic, engagement, and investigation to look into

various traffic sources and find potential dangers simultaneously. The organization will be able to determine how successfully the firm is responding to the current changes in the business environment and, as necessary, adjust the plan to remain profitable by regularly evaluating the business.

Organizational leaders must share the strategic plan with the staff to ensure that everyone is working towards the same goals seamlessly. Reviewing and monitoring business operations to identify weaknesses and modify the strategy as necessary is also crucial. Therefore, Just Toyz's formulation of a strategic plan has assisted the company in adequately guiding all business decisions and being more cost-effective in the commercial climate. This strategic plan created by Just Toyz could also assist the company in highlighting its overall ) qualities that define and provide it a competitive advantage. (Yu et al., 2020)

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