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## **Introduction**

Companies and organisations construct their decision-making processes through the process of strategic planning to meet their short- and long-term objectives. Strategic planning establishes goals and decision-making on the distribution of resources, organizational divisions, and subdivisions, all with the goal of enhancing the effectiveness of the oversight processes. By defining, experimenting with, and tracking the direction the organization will take in terms of its people and activities, strategic planning aids leadership in making long-term plans for the future of the business. Inputs, outputs, activities, and results are all parts of the strategic planning process, just like in any other decision-making process. For its own internal operations, it establishes restrictions, boundaries, and limits. It normally seeks to stay on course while retaining some flexibility.

The strategic planning was chosen based on how well they fit with the current situation at Just Toys out of the many and varied schools that exist. The emphasis of this recruitment will be on adopting an AI methodology mindset, which can then be used as a strategic blueprint for **Just Toys**. After that, we will choose the candidate who is the best fit for our objective.

## **Vision**

To offer continuously appealing entertainment that meets the greatest standards of product excellence, customer care, and service that is available in every household.

## **Mission**

- ❖ Transparency: Dedicated to the Reputation of Clients, Partners, and Employees.
- ❖ Holding ourselves accountable is the key to success.

- ❖ Honesty and business ethics are the cornerstone of everything.
- ❖ **Responsibility:** environmentally friendly, and one of top responsibilities is to care for the comfort and safety of both staff and consumers.
- ❖ Adopting ecologically responsible rules and disseminating game information that advances the skills of all users rather than simply those who play are beneficial contributions.

## **Strategy Schools**

There are three strategic schools of thought:

1. The planning schools.
2. The positional schools.
3. The resource-based school.

### **1- The planning schools.**

This school is not suitable for troubled markets because it relies on previous trends, forecasts, structures, and stable environments, and it uses bureaucracy rationally in order to achieve "compatibility" between the organizational strategy and its environment, and it requires detailed and inflexible planning.

### **2- The positional school concept (Porter)**

The company is dependent on what distinguishes it from others and increases its profitability, and the emphasis is also on it being a rational analytical approach to developing the strategy, as well as attempts to place the organization and its products in a favorable market or environment, and it is heavily reliant on performance measurement and decision-making tools, as the competitive advantage may only last for a limited time. It may become brief or lasts for several years. build a competitive advantage, but competitors will rapidly replicate them, and therefore the

competitive advantage of the resources and capabilities on which this feature is based and which impacts the ease or difficulty of imitating them would vanish.

### **3- The resource-based school**

Takes use of external chances by repurposing existing resources rather than learning new skills for each occasion. Internal resources must be prioritized in order to assist corporations in improving organizational performance. There are two kinds of resources: hard and soft.

- Tangible assets: Land, buildings, machinery, equipment, and capital are all easily obtained on the market and hence do not provide organisations with a significant competitive edge in the long run because competitors can access equivalent assets.

- Intangible assets: everything else that does not have a physical presence, the most significant of which is creating the brand's reputation through time, which other companies cannot buy in the market.

**Finally, in my opinion, it is the positioning school that is providing the organization with the needed growth possibility.**

### **Strategy for Growth**

Increasing market share, product diversification, and customer service are the three main objectives of growth strategy plans. This technique, which is typically used for differentiation purposes, enables businesses to concentrate their scarce resources in sectors that are severely affected by digital disruption. For firms with internet platforms, this method is also very adaptable.

- Growth strategy plans can often be divided into three categories:

#### **I. A Vertical Integration Strategy**

When we acknowledge that suppliers and distributors have enormous leverage over us, we typically adopt an approach like this. This form of growth plan, commonly referred to as a forward

and backward approach, typically denotes an organization's attempt to serve as both its own supplier and distributor.

## II. horizontal integration

This form of growth strategy, known as horizontal integration, tries to enlarge at the expense of our rivals. plans to expand its product line by a merger or acquisition, which can result in better sustainability, market share, a bigger knowledge base, and fewer rivalries.

The growth plan often aims at growth and expansion inside the present market and to extend into other markets at the same time through an expanding manufacturing line. It is further separated into four categories.

- a) Market Penetration: Market expansion with the same product through penetration.
- b) Market Development: Expansion by introducing the same product into new markets.
- c) Product development: Expansion of an existing market with a new product.
- d) Diversification expansion through the introduction of new products and markets.
- e) Compensation Strategy Plan: The goal of this strategy plan is to identify and create a competitive advantage over all other competitors.
  - The following list includes three main categories of compensatory methods.
  - 1. Diversification Aims to deliver new products while using the same distributors.

Three different varieties are also included: Deliver new products through the same distributor.

- Congo metre diversification strategy: Deliver new merchandise via a new distributor.
- Strategy for horizontal diversification
- which a business uses to introduce new items to appeal to its current customer base.

- Michele Porter Strategy, one of the most prevalent and commonly employed strategies, focuses heavily on cost leadership and differentiation to expand into new markets.

2. Cost leadership Seeks market expansion with the same product and quality but at a lower price.

Aims to enter the market with the same product and price but greater quality. Strategy for

Partnerships Two commercial firms collaborate under the Partnership Strategy Plan.

Of the eight different forms of partnership plans, only three of them necessitate a written agreement while the other five can be reached by handshake.

- Alliance Marketing Strategy Ideal for smaller companies like, for instance, developers, web developers, and logo designers.

- Supply chain partnership is the B strategy. The Company and its suppliers have a contract in place.

- stands for "Strategy Integration Partnership. "An agreement for integration between two businesses that serve the same customers,

- Technology Strategy

**3 - Partnership Financial Strategy:** New idea and plan, however the cash flow and percentage agreement need to be reconsidered.: The remaining business partnerships demand a formal contract.

- A joint venture corporation invests in the cash flow until extraction and sales, and it may occur between a company and governments. Next, the two split the money made.

- Alliance for Equity When a larger company could launch a project into a smaller company and provide the necessary financial flow up until the mutually agreed-upon date.

- Alliance No equity product by product exchange without any financial flow in between.

- Defensive tactic: When a crisis or financial calamity for the organization arises, defensive strategies are used.

**4- Strategy for Retrenchment.** This tactic is used when an organization is under threat from uncontrollable factors, necessitating cost-cutting measures such as layoffs, salary reductions, and overall spending cuts.

- Strategy for Divestitures. A portion of the company's assets or shares will be sold.
- A plan for liquidation: To avoid bankruptcy, the company must be sold.
- Advantages in competition: When a company can outperform its rivals, that circumstance is referred to as having a competitive edge.

## **Competitive advantages**

When **Just Toyz** can surpass its rivals, it has a competitive advantage. A company leverages its competitive advantages against its competitors. This advantage could be attained in several ways, such as by providing better products at lower prices, using cost-effective promotional methods, or by implementing a strategic plan that is not currently being employed by other competitors. One company might employ artificial intelligence to pinpoint the country's population's ideal demographic for its product. Use Michael Porter's Strategic model to find the best ways to gain a competitive edge for the present assignment. Develop a broad strategic plan that best serves the needs of the **Just Toyz** online company.

The three strategies included in Michael Porter's general strategic model are those that a company can use to outperform rivals operating in the same market or sector. Porter's approach incorporates three strategies, as has already been established. Low prices are the goal of a cost leadership strategy, which tries to outperform other active competitors in the same market.



distinguishing strategy that seeks to stand out from the crowd to differentiate itself from the competition. Of course, for this to succeed, creative thinking and frequently higher-quality goods at lower pricing are necessary.

When a corporation or firm concentrates on providing items that are either cost-effective or stand out by appealing to a niche market, it may be able to acquire an advantage.

1- In Japan, it is vital to present a product that is characterized by creativity and innovation all the time, as it determines the value the product delivers or how much society benefits from it.

Thus, differentiation provides a competitive edge.

2- In the United Kingdom, the emphasis should be on cost and customer needs analysis to increase market share and sales volume while maintaining an acceptable level of quality, resulting in a strong line of defense against competitors and consumer bargaining power, as well as erecting significant barriers in the way of any new competitors.

As a result, the competitive advantage in this case is cost leadership.

### **Competitive Advantages in Digital Age**

In general, it was once thought that a strong competitive advantage is mostly derived from either advantageous geographic locations or access to physical resources. However, the Internet itself has a benefit in the digital age. Without having a physical presence anywhere else on the planet, everyone can have a digital presence and impact other regions of the world. However, not everyone can use the internet to their benefit in terms of cost leadership, differentiation, or specific advantages. The Porters Generic Strategy Model was selected because, even after so many years,

it is still extensively utilized and relevant. In Internet-based firms like the toy retailer Just Toyz Company, Porter's concept has also proven to be quite successful.

**A Cost Leadership strategy** was the key selling point in Internet based businesses that were investigated by them. The lower costs were generated after the Internet eliminates a lot of the costs associated with time and spatial barriers and by the virtue of the fact that entry costs tend to fall dramatically. The same is also true of differentiation strategies which play an even more important role in the success of an online business. Brand names, unique designs, different technologies, and reputation can create hard to imitate competitive advantages. Customers of online bookstores view brand as more important than price.

With about the same market share as Graham's Parrot Toys, at least two more big competitors of Just Toyz Company exist. These companies do not have any real competitive advantages. By visiting each of their websites, observe that Just Toyz choose to charge a bit more for goods of a better calibre while its two rivals choose to charge less for goods of a lesser caliber overall. Focused product delivery for the emerging market could be a realistic line of action for Just Toyz.

grownups' toys are a growing market. To relive their favourite childhood moments, adults are purchasing toys for children. According to research, 44% of British people have bought toys for themselves. These folks' three favourite types of toys to buy are colouring books, plush toys, and board games. Just Toys might stand out from the competition and get a competitive edge by focusing on this market in its expansion strategy.

## Short-term objectives

Setting both short- and long-term goals is crucial for corporate expansion, with short-term goals serving as the building blocks for long-term objectives. According to Locke and Latham's goal-setting theory, performance is better when the goals are more challenging and precise than when they are simpler and less precise. Better results can be obtained as a result, given that a workable feedback loop on progress can be offered. The components goal-setting theory are as follows:

- The focus of effort and attention on the most appropriate courses of action
- Goals that are difficult will require more work, which will require more persistence.
- Goals that increase arousal, reveal pertinent information, and increase the likelihood that they will be achieved.

The following goals can be realistic short-term objectives for simply toyz in terms of income and competitive edge.

- To more accurately assess consumer purchasing trends, hire an advertising consultant for a month.
- To better identify and address burgeoning niche markets, such as the recently rising toys for adults' industry, pinpoint the present client demography within the bounds of a focused approach.
- To reply more quickly to current customers and keep them as customers, customer service methods should be reviewed every month.

- Spend money on a platform for installing mobile apps on clients' phones. A web browser on a phone or computer can be used by anybody to access a website, but that does not automatically indicate that the customer is found and kept.

By making an investment in a mobile app platform, a stream of almost constant customer base might be attained. This is because the app could essentially advertise itself by sustaining notifications and reminders that could persuade inactive customers to buy by offering them discounts, freebies, and other incentives. Give customers the enticements they require to download your app. Since the app might merely be a mobile-friendly version of the website, this might be done quickly. Through their growing importance in achieving other properly chosen longer term goals, apps' benefits will become clear.

## **Long-term objectives**

Long-term objectives are broken down into the following 5 categories: financial goals, which aim to increase overall revenue; growth goals, which aim to expand into newer markets with the same or newer products appropriate to that market; customer goals, which aim to grow or maintain new or existing customer base and how to keep them satisfied by learning and providing exactly what they want; and employee development goals, which aim at fostering employee growth.

**Revenue target:** Within a five-year action plan, double existing overall revenue. A concentrated effort to expand into newer or niche markets by using the right analysis tools for the task could be a viable plan for enhanced revenue within a five-year time frame.

I advise simply toys to invest in the newest AI approaches and tools because they may help them find new benefits and possibilities that they would otherwise miss. Using a site like

zoominfo.com, it is possible to learn more about only toyz's existing technological setup and conclude that it already has the data collection tools required for AI-driven systems.

Typically, for AI frameworks to be effective, they need to process enormous amounts of data. Google analytics, Google cloud platform, Google global site tag, Google tag manager, and Facebook are some of the essential components required for an AI-driven system in only toyz present tech stack. As a result, simply toyz already has the data-driven infrastructure required to apply AI effectively.

AI might be used to do more than AI-driven systems in a centralized technical package would be quite helpful for toys to further their income goals as well as all other types of long-term ambitions. Goal for long-term AI implementation: Systems powered by AI and dubbed "Enterprise Cognitive Computing" were created to meet the demands of the commercial and finance sectors. To advance various short- or long-term goals, ECC entails integrating the appropriate algorithms into the tools and apps that enterprises frequently employ.

They might be employed to analyze already-existing data that a business has access to, for instance, to determine the demographics and wants of its consumer base and so improve the flexibility of its tactics.

The effectiveness of ECCs lies in their ability to speed up search processes and process larger or more complex data sets. a favorable outlook on ECC applications and what they can provide over the course of five years. Adoption rates, however, were found to be low.

Even while successful deployment results in huge increases in the efficiency rates of whichever frameworks the ECC was built for, in practice, reaping the benefits of an AI-based

system is very challenging. The criteria listed below were found to be essential for an ECC installation to be successful.

### **Using ECCs properly in implementation**

- **Using Data science**

To properly execute the necessary algorithms within a framework that intends to profit from ECC skills (customer service and demographic analysis), one must develop the skill sets essential for data science competency. These algorithms need enormous volumes of data to function, and the data must first be sufficiently processed before the algorithms can use it as input.

The Company must develop the necessary abilities for tasks including data collection, cleaning, labelling, and analysis. If the business is unable to build the necessary skill sets internally, it will need to recruit graduates from universities, software developers, or AI companies to implement these technologies.

- **The business domain**

The drawback of an AI-driven business strategy model therefore comes in the fact that it is incredibly expensive in the near term, even though a successful implementation typically results in large profits in the long term. proficiency in the business domain. Even in the event of a successful implementation, it is feasible that the company deploying ECCs may reap little to no benefits from doing so.

This is since in whatever industry a firm operates in, a thorough understanding of the processes, logic, and procedures is necessary. Not everything requires technical expertise.

It's important to have a thorough understanding of how things typically operate in the business domain of choice. For instance, even if the firm already has the necessary technical know-how and raw data for the ECC to function, it would still be beneficial to understand the nature of the target demographic, their needs and wants, and the general way they tend to make decisions. This is because if the firm tries to implement ECC for analysis purposes, it will be necessary to first and foremost identify the demographic among their customer base that makes up most of their cash flow.

### **Making the necessary organizational adjustments**

Business executives in these firms frequently misunderstand the advantages of a flexible organizational architecture, which is generally witnessed in cases where ECCs fail to live up to their promises. The outputs of ECCs cannot cause any modifications on their own. Only when behaviour changes will these outputs benefit the company.

ECC outputs might prove to be very accurate, but if the business is unwilling to make the necessary modifications to their overall architecture and pay the accompanying expenses, the expected results won't materialize.

### **An organizational strategy for Just Toyz**

A strategic plan includes the following components and explains the active framework the company will use to aid decision-making, resource allocation, goal setting, and management.

### **Summary of strategy**

The main points of a report are intended to be highlighted in an executive summary. It is an abstract body of information including important points, goals, outcomes, and conclusions. In

the instance of Just Toyz, we have established an overall strategy plan that aims at an internal expansion mindset by adopting ECC Intelligent frameworks because the business already has the internal IT backbone to give these algorithms the input they require.

## **Mission statement**

A mission statement is a succinct statement that tries to illustrate the company's general vision, goals, purpose for existing, target consumer demography, type of product to be produced, and means and techniques to do so.

Another definition of a mission statement is the company's internal or external work philosophy.

"Just Toyz, the memory of a magical childhood that you will seek out once more as an adult."

## **Goals and objectives**

The ideal vision that the Company aspires to realize is outlined in a vision statement, which is an inspiring declaration. Sell Joys instead of just Toyz.

## **SWOT analysis.**

To identify the Strengths, Weaknesses, Opportunities, and Threats (SWOT) that are related to the competitive aspects of any given organization or ongoing project, one must first do a SWOT analysis.

The firm's internal characteristics are its strengths and weaknesses, whereas external characteristics are its opportunities and threats.



- **Strengths**

The most significant asset of the Just Toyz Company is its well-developed IT infrastructure and tech stack, which gives it access to vast amounts of data.

Even if only toyz had no plans to integrate ECC into its internal frameworks, this would still be considered one of their strengths.

A firm like Google makes a significant portion of its revenue by selling data to other businesses like Just Toyz, which actively seek out their customers rather than waiting for them to discover them.

As a result, the benefits of an AI-based system become even more clear. Google analytics aids businesses with an online presence in understanding how customers use their websites. The Just Toyz Company uses Google Analytics and other data-based Google services is an IT infrastructure that would assist the business in selecting the best analytical tools to use to customize their strategy plan more effectively.

- **Weaknesses**

Since Just Toyz does not make the products that it distributes, this could become problematic over time. Just Toyz is a distribution platform that acts as a middleman between consumers and producers. In addition to the possibility that the producers have influence over them and will use it to try to negotiate a better deal with the distributors, especially if other rival distributors are willing to do the same. This implies that a business like simply toyz must always rely on a growing customer base and a larger number of website visitors to get an advantage.

- **Opportunities**

Being only a distributor could prove to be a great opportunity since they must always look to expand their customer base, not having to deal with production issues and the associated costs means that they can better respond to an emerging niche market by they will face lesser entry barriers. Again, smart investment in ECCs could prove to be huge game changer since no production cost means more resources are free to go elsewhere.

- **Threats**

At this point, the company's CEO's potential decision to opt for freemium Google analytics services over paid Google analytic services poses the biggest threat to the business. This is because of the company's own mindset regarding data collection and analysis costs. However, the costs of data and analysis must never be deemed to be excessive because, as distributors rather than producers, they must constantly be aware of emerging trends and astute in terms of the attitudes of their own customers and the demographic to which they belong.

## **Recommendation**

- Attract highly innovative and inventive personnel
- Develop programs to increase loyalty to consumers
- Developing brand of an existing mark to spreading in the event of its excellence.
- Increase the R&D resources and develop motivational competencies for the best among them.
- Study the market, read, understand, and forecast what external and internal events are interpreted to respond quickly to any changes and prepare the necessary decisions at the appropriate time.

- Entering new markets and technological improvement to strengthen its position.

## **Conclusion**

Success is very simple to achieve, but maintaining it needs careful planning and defined objectives. To improve the efficiency of the supervision procedures, strategic planning defines objectives and decision-making on the allocation of resources, organizational divisions, and subdivisions.

Otherwise, all we strive for is only a fantasy. Success is the unavoidable result of careful planning and preparation, as well as allocating time to prioritize the most important and feasible goals while accounting for external influences.

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