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Contents

Introduction..... 3

COMPARING DIFFERENT STRATGEY SCHOOLS..... 4

The best strategy school for Just Toyz 4

The competitive advantages:..... 5

Competitive advantage strategy for Just Toyz..... 6

Short term goals 7

Long term goals..... 7

Strategic plan for Just Toyz..... 9

Executive summary 9

Mission statement..... 10

Vision statement 10

SWOT Analysis 10

Strengths 10

Weaknesses 11

Opportunities..... 11

Threats..... 12

Strategic goals..... 12

Conclusion 13

References:..... 14

Introduction

Childhood is a crucial age and stage because it is viewed as a distinct period in an individual's life and in society; consequently, the proper development of children's personalities has a positive impact on the formation of their personalities, allows them to acquire more skills in a variety of fields, and ensures a safe community in the future.

According to the most recent statistics from the World Bank, people under the age of 14 make up 25 percent of the world's population. Therefore, it is crucial to cater to this demographic, particularly in entertainment that has a positive psychological affect.

Based on these facts, the toy industry has been a significant part of children's entertainment throughout history, beginning with the use of traditional wooden Toyz to entertain children and continuing through the concept of modern Toyz and games in the 19th and 20th centuries, which have evolved into video and electronic games through applications and smart devices and tablets. Consequently, the wholesale and retail sectors of the gaming industry have developed. Consequently, we will discuss the wholesale selling process, which involves the distribution of goods to dealers and sales channels from sources and manufacturers in order to offer them on the retail market to the final consumer.

Today in this research, we will discuss the development and growth of the "Just Toyz" as a Thai online wholesale company of 20 employees, with a purpose to globalization after supplying to the United Kingdom and Japan markets for the past three years. The analysis required data, and a study of new markets conditions, challenges, and goals to be processed within our strategic plan of growth either in the current markets or according to the situation of new targeted markets (Mintzberg et al., 1998), strategy is the means by which an individual or organization accomplishes its objectives. By means, we comprehend the procedures or methods. Mintzberg and colleagues

identified five primary measures in this context: plans Drawing patterns; Positions, perspectives, and contexts. Mintzberg identifies these five means or actions as the five elements of strategy (Mintzberg et al., 1998). On the other hand, the school of thought refers to the range of thought held by a particular group of researchers in the field of strategic management (Brown, 1993). In other terms, one can view the school of thought as an institutional model.

DIFFERENT STRATGEY SCHOOLS

Regarding the strategy, it is referred to as a set of decisions concerning the organizational system's policies and practices. This system entails all functional areas, which must be comprehended through the formulation of strategies at all organizational levels. According to Mintzberg, there are ten distinct schools of strategy, which can be categorized as either prescriptive or descriptive (Cole, 2013). The first category contains design, planning, and positioning institutions. The latter includes seven categories of schools, namely entrepreneurial, cognitive, learning, configuration, environmental, power, and cultural. All of these schools of thought have direct and indirect effects on organizational behavior studies at the outset.

The planning school that typically emphasizes how strategies should be articulated rather than how they should be formed. This model addresses repercussions including budgeting, scheduling, and programming. *

The positioning school is where the organization can determine its strategic industry position. As an analytical development, this paradigm establishes a strategy structure. The positioning strategy examines the company's position on the economic market in order to differentiate it from competitors in the same field.

The cultural school is one of the descriptive schools' subclasses. This school's approach aims to involve multiple groups and divisions within the organization as part of a collective and coordinated effort to shape the organization's culture.

Selected school of strategy: the organization will combine the theories of the planning and positioning schools, plan for its new product and market, evaluate its budget and program, and select the best objectives based on the products' competitive advantages. In this model, the short-term strategies will be processed first, followed by the long-term strategies.

For Toyz's expansion, planning school is the most suitable strategy school. As the planning school will formulate the strategies by analyzing various external and internal factors, it will dissect and analyze the various planning steps to devise the strategies. Just Toyz, which has positioned itself on the Japanese and British markets in less time, should prioritize the planning school of strategy. The strategic plan will be developed by a business consultant and approved by the CEO at a planning school. Moreover, processes such as SWOT analysis, scenario planning, and competition planning in which the competitive strategy is formulated, each stage is analyzed, and the strategy is formulated (Firoz et al., 2019). This strategy will enhance Just Toyz's current strategy and help the company develop market-growth strategies.

The competitive advantages:

A company is said to have a competitive advantage when it is able to outperform its rivals in the same market or industry (PorterM, E., 1985). A company or organization employs its competitive advantages as leverage against its competitors. This advantage could be attained in a number of ways, including: delivering higher-quality products at reduced prices, utilizing cost-effective advertising methods, or implementing a strategic plan that is not currently being utilized by other competitors (Clulow, Gerstman, and Barry, 2003). For instance, a company may use Artificial

Intelligence (AI) to identify the appropriate demographic among a country's population for its product(s). For the purpose of the current assignment, we would use Michael Porter's Strategic Model to not only determine the most effective means of gaining a competitive advantage, but also to construct an overall strategic plan that meets the requirements of the Just Toyz online business. Michael Porter's generic strategic model outlines the three strategies a company may employ to obtain a competitive advantage in the same market or industry as its rivals. As stated previously, Porter's model incorporates three strategies. A cost leadership strategy aims to lower prices in order to obtain a competitive advantage over other active market competitors. Differential strategy that seeks to distinguish itself from rivals by standing out. Obviously, in order for this to be successful, creative thinking and often higher quality products at lower prices are required. Focus Strategy that aims to focus either the cost leadership strategy or differential strategy on a specific group or demographic with unique wants or requirements, often referred to as a niche market. When the company focuses on delivering either cost-effective products or products that stand out by appealing to a niche market, it may acquire a competitive advantage. (Porter, M. E. (1997))

Competitive advantage strategy for Just Toyz

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Short term goals

The following are examples of achievable short-term revenue and competitive advantage objectives for Toyz. Hire a marketing consultant for a month to better analyze customers' purchasing trends.

Identify your current customer demographic within the framework of a focused strategy in order to better identify and respond to emergent niche markets, such as the emerging market for Toyz for adults.

Monthly reevaluation of your customer service procedures will increase your responsiveness to your current customer base and help you retain them.

Invest in a mobile application platform that can be deployed on a customer's mobile device. Everyone can access your website via a web browser on their phone or computer, but that does not necessarily mean that the consumer is identified and retained.

By investing in a mobile app platform, a virtually constant customer base could be attained, as the app could essentially advertise itself by displaying notifications and reminders that offer discounts, free gifts, and other incentives to entice inactive customers into purchasing.

Provide your customers with the necessary incentives to deploy your application. This could be accomplished quickly if the app is simply the mobile version of your website. The benefits of having an app will become more apparent as their utility increases in attaining other carefully crafted long-term objectives.

Long term goals

Long-term objectives are objectives that are intended to be attained over an extended time frame.

For example, Just Toyz's long-term objectives span ten years. Long-Term objectives can include:

- Increase in the fortune of stakeholders

Stakeholders are those who have a stake in or interest in the business. For example, the stakeholders of Just Toyz are the proprietors, customers, investors, and society in which they operate. The long-term objective is to increase the wealth of the proprietor and investors, enhance the positive customer experiences, and act responsibly towards society. To achieve this objective, social responsibility practices can be implemented. Using fewer plastics in Toyz, for instance, benefits the environment (Majama et al., 2017).

- Enhance Brand Recognition and Positioning

Just Toyz's long-term objective is to increase brand recognition and brand positioning. This can be accomplished through social media advertising, search engine optimization, the creation of infographics and 3-D images on the website, the design and development of Toyz that best meet the needs of children, the maintenance of product quality, and the improvement of customer

experiences and levels of satisfaction (Majama, et al., 2017). This will also help Just Toyz increase its market share and market scale. It will provide them with loyal consumers and attract more skilled workers to Just Toyz.

Strategic plan for Just Toyz

Three years old, Just Toyz is an online wholesale toy business that has generated substantial revenue and profit. Just Toyz, on the other hand, needs to develop a growth strategy for the business. Just Toyz' mission and vision statements are discussed in its strategic plan. The strategic plan will enable Just Toyz to achieve a competitive advantage through its differentiation strategy for educational Toyz geared toward children aged one to five. The strategic plan will also include a SWOT analysis of Just Toyz, which will emphasize the company's strengths, such as its extensive selection of Toyz, online business, established business, and high quality. The company's limitations include the absence of a competitive advantage and both long- and short-term goals. The COVID-19 pandemic, changes to the website, innovation, and social media presence have all created opportunities for toy manufacturers. Just Toyz faces risks from the expansion of competition and the low prices offered by competitors. Ultimately, the SMART objectives will be utilized to address Just Toyz's purposes.

Executive summary

A company's strategy is a set of guiding principles that, when developed and implemented, result in the intended decision-making pattern. When it comes to making crucial decisions and allocating resources, a plan is all about the company's ability to reach its objectives. A successful strategy provides a roadmap comprised of a number of guiding principles or guidelines that detail the actions and priorities that employees within the organization are expected to take in order to achieve the desired results. Before developing a strategy, leaders must therefore define a variety of aspects of their organizations' overall strategic direction. Rather than a mission, the company's

leaders want it to achieve a specific set of objectives and performance metrics. The system of relationships with suppliers, customers, employees, and investors through which an organization creates and captures economic value is not a strategy either. It is essential to note that a strategy is not the same as a vision, which is an inspirational depiction of how the company's goals and objectives would look and sound if achieved. For example, (Michael D. Watkins, 2007) is a source.

Mission statement

To that end, we at "Just Toyz" work hard to hire new members of the community, expand our operations from sales to production, and offer a wide variety of Toyz to customers all over the world via online marketplaces. Our innovative and collaborative staff is committed to using only environmentally friendly materials in our products, and we place a premium on customer happiness by offering reasonable prices and high-quality goods.

Vision statement

A vision statement is an aspirational statement that describes the company's ideal vision. "Sell Joys not Just Toyz!"

SWOT Analysis

SWOT Analysis is a strategic planning technique that endeavors to identify the Strengths, Weaknesses, Opportunities, and Threats associated with the competitive dimensions of a business or existing project. Opportunities and hazards are external to the organization, whereas its strengths and weaknesses are internal.

Strengths

The Just Toyz Company's most valuable asset is its highly developed tech stack and IT backbone, which guarantees the company's access to massive volumes of data. This would be an asset for Just Toyz even if the company never intended to integrate ECC into its core operations. Google, a multibillion dollar company, makes a lot of money by selling information to businesses like Just

Toyz, which actively seek customers rather than relying on being discovered by them. In this context, it is easy to see how an AI-based system could be useful. Using Google Analytics, companies having a web presence may learn how customers engage with their pages. Just Toyz Company's IT infrastructure would benefit from the usage of Google analytics and other data-based Google services, allowing for better decisions on the analytic tools needed to tailor the firm's strategic strategy.

Weaknesses

Just Toyz is a distribution platform connecting buyers and sellers, but they don't make the Toyz themselves, which could cause problems down the road. Distributors have little leverage on producers other than the fact that producers may have power over them and choose to utilize it to negotiate a better deal with the distributors, especially if other competing distributors would be ready to give them that deal. In other words, for a business like Just Toyz to stay ahead of the competition, it will require a steadily increasing number of customers and site visitors.

Opportunities

As they must continually seek to expand their customer base, the fact that they do not have to deal with production issues and associated costs allows them to respond more effectively to an emerging niche market due to lower entry barriers. Again, a smart investment in ECCs could be a game-changer, as the lack of production costs frees up additional resources for use elsewhere.

Furthermore, Just Toyz has the chance to implement innovative product design strategies that will boost the company's reputation. Customization of items on their website is a conceivable innovation. A adolescent desires a sports car, for instance. When a parent selects the customized option, they will be able to choose a color and then a body style; after selecting the body, the parent or guardian assisting the child will be given the option between an electronic car and a manual car.

In this way, innovation will dominate the business, which will have a positive impact on the customers, and they will prefer Just Toyz.

Additionally, Just Toyz has an excellent opportunity to market its business through social media platforms. The expansion of the company's social media presence will increase brand awareness and, as a result, contribute to the growth of the business.

Threats

The most significant risk the company faces right now comes from within: the possibility that the CEO will view the costs of a paid Google analytic service as too high and will instead choose to use the freemium services of Google analytics. As a distributor rather than a manufacturer, companies need to be aware of and prepared for shifting consumer preferences and demographics, which means they can't afford to ignore the expenditures associated with data collection and analysis.

Strategic goals

"Just Toyz's" mission statement is as follows: "We intend to provide our customers with the simplest online shopping experience from beginning to end, with a simple and searchable website, easy-to-follow instructions, clear and secure payment strategies, and rapid delivery of quality products."

- Within the next five years, Just Toyz will have grown to a valuation of \$1 billion thanks to the successful implementation of the goals outlined below, as well as the penetration of a new demographic and geographic market, the adoption of innovative technological platforms, and the maximization of earnings and profit margin. (Subject: Striking a Balance Between Progress and Profit)

By focusing on growth in both directions, Just Toyz was able to break into the top 40 online toy retailers in just five years. First, as was indicated, work should be done to enhance the platform's user interface and the services it offers. The second path involves directing people to the Just Toyz online shop via specific social media methods. (Filed under: enlarging business opportunities)

Just Toyz plans to expand into 20 new countries over the next five years. (Filed under: enlarging business opportunities)

Conclusion

In conclusion, Just Toyz adheres to the planning doctrine and approaches its strategies in a well-planned and organized manner. In addition, to obtain a competitive advantage, they should concentrate on the focus differentiation strategy for educational Toyz for one to five children (Gurd et al., 2017). In addition, Just Toyz should organize their short-term objectives in order to achieve their long-term objectives. Their short-term objectives, such as employee incentive programs, social media integration, and website modifications, will facilitate their long-term objectives, which include customer satisfaction, shareholder wealth maximization, and business growth. All of these are presented in a strategic plan that includes a SWOT analysis and SMART objectives for goal achievement.

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