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I confirm that this assignment is my own work, is not copied from any other person's work (published/unpublished), and has not been previously submitted for assessment elsewhere.

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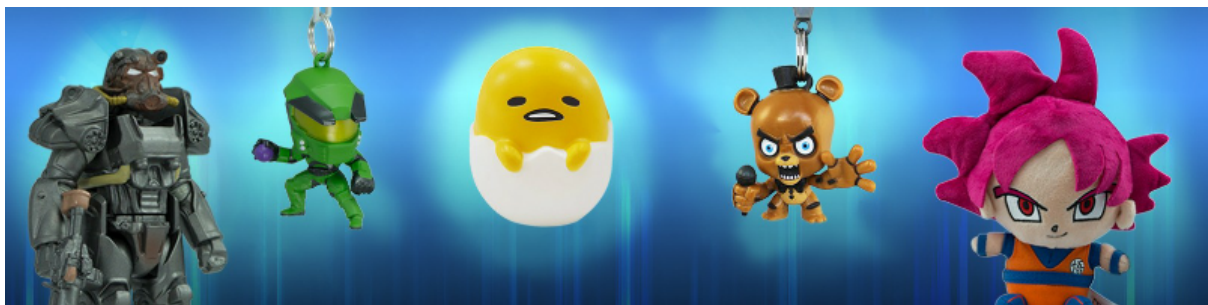
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## Introduction

Strategic planning is the process by which an organisation adopts a set of guiding principles as part of its strategic planning in order to drive its decision-making and, ultimately, to achieve the goals that it has outlined for itself. This process is undertaken in order to achieve the goals that the organisation has outlined for itself. As a direct result of this fact, the strategic plan of a company places a primary emphasis on the equitable distribution of crucial decisions and resources across the entirety of the company in order to achieve the goals that the organisation has set for itself. This is done in order to ensure that the company is able to meet its objectives. Effective strategies offer a comprehensive road map that lays out a number of guiding principles or standards that outline the responsibilities that personnel within the organisation are required to perform as well as the priorities that they should develop. In other words, effective strategies provide a road map that is both comprehensive and detailed. A route plan for the organisation may be conceived of as both this road map and these guiding ideas or standards. This road map's companion paper is a compilation of guiding principles or standards, and it also includes the road map itself. The road map may be found in the companion paper.

The act of planning strategically encompasses a vast number of distinct facets, each of which need its own distinct quantity and quality of concentrated attention in order to be effective. On the one hand, missions are broken down into more granular objectives and performance indicators, and on the other hand, the management of

the company is the one responsible for setting the organization's long-term goals and objectives, but on the one hand, missions are broken down into more granular objectives and performance indicators. Both of these pledges are within the scope of the authorised and responsible activities and obligations that the organisation is tasked with carrying out. not a strategy when considered in the context of the value network of a business, which encompasses not only the firm's assets and its people but also the connections the company has with its customers and suppliers. It is of the greatest significance to keep in mind that a plan and a vision are not the same thing; in fact, they are not even close to being interchangeable phrases. It is of the utmost significance to keep in mind that a plan and a vision are not the same thing. However, a vision is an exciting picture of what those goals and objectives would look like and sound like if they were realised by the organisation. A plan is a technique for attaining those goals and objectives, while a vision is a way for reaching those goals and objectives. One way to think about a vision is as the culmination of one's goals and one's objectives.



## 1- Schools of Strategy

Henry Mintzberg, the author of the book that is the subject of this discussion, is widely recognised as a preeminent authority in the fields of business and management. In the following paragraphs, I'm going to provide an overview of strategic management by analysing each institution from the perspectives of both a critical analysis and a strategic analysis. In other words, I'm going to compare and contrast the two types of analyses. In order to facilitate a more profound comprehension of strategic management, this shall be carried out. Each of the

eleven schools that he has built has its own one-of-a-kind plan, which includes both descriptive and future manoeuvres. He has given each of these academies a distinct advantage over the others.

Beginning with the strategy known as "Perspective," which entails conducting an analysis of the components of one's surroundings and making an effort to adjust oneself to those components in order to achieve monetary success, there are a great number of other strategies that can be applied. Each of these strategies has the potential to increase one's chances of achieving financial success. Each of these methods may, to varying degrees, be useful in bringing about one's desired monetary outcome. There are three schools found inside the district, all of which are totally separate from one another while sharing a physical location.

### 1.1- Positioning school

Attempting to integrate the two prior institutions is the principal objective of this institution. It does this by investigating and becoming acquainted with the institution's resources. As a defensive measure against industry rivals, it investigates the project's external and internal surrounds, conducts market research, and discovers suitable operational bases for the company to use. As a result of this school's tendency to concentrate on a tiny region of the picture, it overlooks other places where enormous promise lies.

Additionally, the "descriptive" method may be used to analyse strategic choices made throughout time using systematic analysis gleaned from several basic disciplines as a framework. In this style, there are some distinct schools to choose from:

#### 1.1.1- Environmental School

According to this notion, an organisation that wishes to establish and execute a strategy must be aware of the external elements that impact it in order for the organisation to be successful in doing so. Consider doing a PESTLE study, which stands for a "political, economic, social, technical, and legal components"

examination of this concept. This acronym stands for "political, economic, social, technological, and legal elements." The acronym PESTLE is an abbreviation that stands for "political, economic, social, technical, legal, and environmental issues." The following is a list of the most significant external elements that may have an effect on a corporation. In contrast to the perspective of some other schools, who consider the environment more as a supporting actor, this school sees it more as an active participant. Wood is often included among the most important raw materials in the toy business. And if the wood isn't easily accessible, the design will have to be built according to where the wood is located, rather than the other way around.

### 1.1.2- Learning School

Centered on the idea of looking back on errors committed in the past and drawing conclusions about what might be gained from doing so. Because of how rapidly things may change, it is hard to make plans based purely on what is occurring right now. Therefore, it is essential to draw from previous experiences in order to have a better knowledge of the present circumstance. In contrast to the teachings of other schools, we believe that developing a strategy should be done by reflection on past events rather than by making predictions about the future. Because it is possible that this school does not have a plan in place, it may not be the greatest choice for a new firm or startup that is penetrating a new market.

### 1.1.3- Entrepreneurial school

In order for this idea to be put into practise, businesses need to have an effective strategic plan that has been produced by a leader with vision. After that, the corporation will concur with the plan, but it will do so with the understanding that alterations will be made in consideration of the existing conditions. Because coming up with a plan for the company's future is one of the most important steps involved in this process, the visionary leader is the only one who is accountable for finishing it. This is one of the advantages of using this tactic. Since other workers of the organisation were not included in the process of formulating the plan throughout its development, there is a strong probability that they will have a negative opinion of it.

That is one of the issues that arise from using this method. If workers are dissatisfied with the strategy, there is a lower likelihood that they will put it into practise. Without the assistance of an experienced and inspiring leader who is able to push others to achieve success as well, no dream or objective will ever be accomplished. On the other hand, this data could come in handy for other kinds of initiatives.

## 1.2- Planning School

At this specific institution of higher learning, the process begins with the formulation of hypotheses, which is followed by the conception and development of a plan for capitalising on those hypotheses. Businesses such as oil firms, which are reliant on natural resources and the long-term estimates of how those resources will be used, often adhere to this school of thinking because it enables them to maximise revenues while simultaneously minimising risks. This organisation has set for itself the aim of formulating a sound plan and putting it into action. In order to realise this target, they are working toward it by dividing the planning process into manageable chunks that can be consumed individually.

To attain the degree of success that is sought, one must put in a large amount of effort into a variety of tasks, including researching topics and thinking creatively about problems. In spite of the fact that the institution has a great deal of admirable attributes and a history of accomplishing remarkable feats, this is an issue that may be found at the educational facility. The school still has this problem despite all of the positives that have been mentioned thus far. Others who self-identify as idealists have the opinion that they should have a more idealistic point of view, despite the fact that other idealists adhere to a more realistic outlook on the world. These individuals believe that they ought to have a more idealistic perspective.

## 1.3- Design School

In his book with Mintzberg, Lampel, and Ahlstrand, Mintzberg invented the SWOT model, which is an acronym that stands for strengths, weaknesses, opportunities,



and threats (1998). The writing of the book was a collaborative effort by Mintzberg, Lampel, and Ahlstrand. An evaluation of an organization's assets and liabilities (sometimes referred to as the organization's internal capabilities) is the first step in conducting an analysis of the organization's internal environment. On the other hand, opportunities and risks are reflective of a review of what are known as "external potentials" in the external environment. These potentials exist in the external environment. Both of these things should be taken into account since they are important in their own right. The Chief Executive Officer (CEO) of the business serves as the primary strategist for the organisation and is in charge of developing and putting the firm's overall plan into action.

However, one of the benefits of going to this school is that it may help you overcome these shortcomings and use the outcomes in executive planning that takes into account the particulars, investigates, and evaluates the environment in which you find yourself. The concept of a design school, on the other hand, is fraught with significant drawbacks due to the fact that it prevents students from receiving feedback from other sources. Since of this, we are facing a significant challenge because, in today's business environment, it is very essential to be abreast of advancements in the outside world. Nevertheless, this concept does not accomplish that goal. The fact that change is an unavoidable natural event is the root of this situation's difficulty. As an organisational strategy, this approach is faulty because it puts the focus too much on the organisation itself and not enough on the individuals who work inside it.

#### 1.4- Selected Strategy School

Because Just Toyz works in a number of various areas, it has to be aware of the unique wants and requirements of the customers in each of those regions, and this is why I think a hybrid of positioning and cognitive strategies would be the most beneficial for the brand. For this reason, it's crucial to have a deep familiarity with how customers act in any market. This is the impetus for the coming together of a descriptive school and a perspective school. Just Toyz is a new company, therefore

it's probable that it doesn't have any relevant experience to draw from and hence doesn't have a plan when it comes to choosing a school for its future employees. Two perspectives have been merged to provide the firm a clear picture of its surroundings, and the descriptive method has been used to construct an image of how the customer perceives their goods in the market.

## 2- Competitive advantage

Your competitive edge is what differentiates you from your opponents or other businesses that are in the same industry as you. This indicates that so long as the firm can provide customers something that they either won't be able to acquire elsewhere or can't get somewhere else, it will have an advantage over its rivals. The quick expansion rate of the toy sector is evidence of how competitive it is. In 2019, buyers from all around the globe spent a total of \$90.7 billion on toys and games for children. When compared to the sum from the prior year, this is a 15% increase. According to Porter, there are three fundamental strategies that may be used to get a competitive advantage. According to Porter, wasting resources would ensue from selecting any one of the three options available.

### 2.1- Differentiation Strategy

For this approach to work, the company's goods must stand out from the crowd and provide real value to customers. The approach in which consumer needs are met is both unique and superior than those of rivals. This is especially the case for those consumers who put more importance on quality and value than on price. Defining the limitations of a company's ability to distinguish itself from rivals is challenging since clients have such a wide range of desires and demands. Examples of how a corporation may set itself apart from its competitors include by emphasising features such as product quality, ease of use, speed of delivery, accuracy of delivery date predictions, and product longevity.

### 2.2- Cost Leadership Strategy

The company is putting all of its resources into this approach since it is based on the notion of minimising expenses. Expenses like this include things like research & development, manufacturing, shipping, and advertising. These expenditures might easily mount up. This theory suggests that successful companies are those who can keep their manufacturing costs as low as possible. The profit margin in businesses where prices are established, for example, is greater when firms spend as much as they possibly can. Why? Increased productivity and profitability originate from reduced cost pressure. If competitors are offering products that are similar to the company's, this strategy is seen as a viable option.

### 3- Recommendations about organizational goals

To ensure the success of any company's expansion efforts, it is essential to define both short-term and long-term goals. It is nearly always necessary to first achieve one's short-term goals before moving on to attempting to achieve one's long-term ambitions.

#### 3.1- Short-Term Goals

To entice a larger audience, it is necessary to have both a standalone website and a mobile application. The customer may now see all products that can be sorted according to age, kind, and price. An SEO consulting firm need to examine the Just Toys website's SEO performance once every three months and report their findings. In this plan, we will include marketing objectives such as growing website traffic by 500 percent in a single month, as well as key performance indicators (KPIs) such as the total number of individuals that visit the site. Choose three well-known annual organisations to assist for the next year, such as the World Health Organization, the United Nations Children's Fund, and other UN agencies. It is important for the health of your company that you do market research once every three months. It is conceivable that new competitors may enter the market, which may result in shifts in the percentage of market share held by various companies. Obtain an investment of two million dollars from individuals and organisations located in the Americas, the

Middle East, and North Africa. This investment will take place on a global scale. Instead of selling the same old toys over and over again, you should establish a research and development division.

### 3.2- Long-term Goals

By cultivating a robust culture at Just Toys, you can boost both employee morale and the company's overall productivity. Over the next ten years, bring in an additional \$100,000 dollars in income per year. It is our objective to get positive comments from at least 95% of our clientele after their use of our products. To guarantee that a pleasant experience is had by the greatest number of youngsters possible, it is recommended that a large number of these factories be constructed all over the world, with at least one located on each continent. Toys are gradually being overtaken by video games and consoles as the most major competition in the market for toys. You should seriously consider penetrating this market with a different brand of product. Children of today are more interested in playing video games and using gaming consoles than they are in playing with traditional toys.

## 4- Strategic Plan

There are a great number of businesses and marketing managers that have employees on staff who are dedicated to the process of generating strategies. It is a technique that is extremely important for the business since it exposes the path that the company ought to take in the future and the tactics that will make it possible for the company to be successful.

### 4.1- Executive Summary

Just Toyz isn't the only online toy retailer under CEO Ted Willard's watchful eye in Thailand. People in the UK and Japan may buy their wares. Only Toys, a web-based startup, grew into a multimillion dollar enterprise in only 36 months. Just Toyz investigated a combination of two strategies to find out which one was more successful. Just Toyz will be successful in achieving its objectives because of its

dominant position in the Toyz sector. Just Toyz will be able to establish its long-term and short-term goals as its market share grows. The mission and vision statements of a corporation outline its long-term objectives and plans in light of its environment. A company's internal and external surroundings, as well as its methods for coping with them, may be better understood via conducting a strengths, weaknesses, opportunities, and threats (SWOT) analysis. At Just Toyz, we're hatching a plan to keep growing and spreading joy all around the world. Any long-term plan for Just Toyz should begin with the stated goals and objectives. Therefore, these two terms need tailoring for the business of Just Toyz in order to attract the most potential customers.

#### **4.2- Mission Statement**

Describes the main reason the company was established in the first place, reduced into a single paragraph. What the organisation is all about and why it exists are laid forth in this section. When a company's mission statement is clear and concise, it makes it easier for employees, customers, suppliers, and other parties with an interest in the organization's success to understand it.

"It is our goal at Just Toyz to give the most toys in order to fulfil our mission of providing youngsters with enjoyment and delight via innovation, originality, and ingenuity".

#### **4.3- Vision Statement**

Describes the impact the company will have on the environment, but it also contains a great deal of other information. All of your strategic planning and motivation is derived from your goal statement. It is a statement that explains an organization's long-term goals and basic beliefs. It doesn't change through time; on the contrary, it stays constant. As a rule of thumb: it should be clear, accurate, thorough, correct and respectful. Essential attributes include these. A wise person once said, "A man without eyes is blind, but a man without vision is dead," and they couldn't have been more true. This comment makes it evident that a company that lacks a long-term

strategy will not survive.

"At Just Toyz, our mission statement reads, "Our goal is to make every child's life better by being their favourite toy provider."

#### 4.4- SWOT Analysis of Company

The SWOT analysis of Just Toys company are described below:

##### 4.4.1- Strengths

The company has been successful in recruiting and keeping a diverse workforce because it sells toys in so many different areas. This is the company's ace in the hole, so to speak. Both fun and educational toys are of the greatest quality, and the producers take every safety measure possible to ensure that no dangerous substances are used in their production. Faster expansion into new markets and expansion of the company's present client base are both possible because to the brand's increased recognition. As a result of its rapid growth, the firm is now a multimillion-dollar organisation with a solid financial foundation.

##### 4.4.2- Weaknesses

Due to a lack of experience, this team was ill-equipped to handle unexpected complications. This item could be comparable to those offered by other businesses. While the company's primary markets are in Japan and the United Kingdom, it has chosen to operate out of Thailand due to the lower transportation costs that can be achieved there. China, the world's biggest producer of toys, risks falling behind in the industry. Suppliers that don't make their own products may have higher operating costs and make less money overall.

##### 4.4.3- Opportunities

Given the prominence of its online presence, Just Toyz is able to reach a wide audience and become known in many different regions. Increased numbers of European and Asian nations, for instance. Just Toyz's ability to sell on many internet

marketplaces serving different markets bodes well for the company's explosive growth. The Middle East has one of the world's fastest-growing populations. There are more kids in the area, thus toys are in great demand. The company's solid financial footing allows for growth into untapped regions. People have a favourable impression of Just Toyz as a result of the rapid expansion that has taken place in such a short time.

#### 4.4.4- Threats

Since there are little obstacles to entrance, a new rival might join the market. It is possible that a nation may increase its trade barriers, leading to more expensive imports. There has been a rise in the use of handheld electronic gadgets among young people. It's possible that this will cause parents to buy less toys for their kids. If Covid-19 has any significant impact on the global economy in 2020, it might lead to a worldwide recession. As a result, consumers' ability to shop and spend money will decline.

#### 4.5- Suggestions

Just Toyz's goal is to provide a wide variety of innovative toys to children of all ages, with the hope that these toys would encourage the growth of children's capacity to think critically and creatively. For the sake of the health and safety of children of varying ages, it is imperative that no toys include any PVC whatsoever. If you want to develop a name for yourself as a reliable provider and manufacturer of toys of the highest quality, you will need to increase your market share. If you want to increase the size of your client base, you absolutely must staff your sales and marketing departments with a varied collection of individuals. Just Toyz is able to maintain a larger profit margin than it normally would due to the fact that its labour expenses are lower than those of its competitors. Due to the expansion of electronic entertainment alternatives such as video games, consoles, TVs, and computers, toy manufacturers are finding it more difficult to differentiate their wares from those of their competitors.

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