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Strategy Report for Just Toyz

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1. Introduction

In today's rapidly evolving business landscape, strategic planning serves as a vital instrument for companies to navigate uncertainties, capitalize on opportunities, and sustain growth amidst dynamic market conditions. Just Toyz, a Thai online wholesaler specializing in supplying toys to international markets, stands as a testament to the transformative power of strategic planning. Established as an internet startup, Just Toyz swiftly ascended to become a multimillion Baht company within a mere 36 months, a remarkable feat underscoring its entrepreneurial acumen and adaptability.

As Just Toyz embarks on the next phase of its journey, characterized by expansion and consolidation, the imperative for a robust strategic plan becomes even more pronounced. In this context, the role of a business consultant assumes paramount importance, tasked with charting a course that aligns with Just Toyz's overarching objectives, fosters sustainable growth, and enhances its competitive positioning in the global marketplace.

This strategic report endeavors to delineate a comprehensive blueprint for Just Toyz's future trajectory, incorporating insights from diverse strategy schools, delineating competitive advantage strategies tailored to its international markets, and formulating actionable recommendations encompassing short-term imperatives and long-term aspirations. By delving into the intricacies of strategic planning, Just Toyz aims to fortify its foundation, capitalize on emergent opportunities, and navigate potential challenges with resilience and foresight.

Central to the strategic planning process is the identification and selection of an appropriate strategy school that resonates with Just Toyz's organizational ethos and growth trajectory. From the classical emphasis on efficiency and stability to the evolutionary focus on adaptation and innovation, each strategy school offers unique perspectives and frameworks to inform Just Toyz's strategic decision-making. By meticulously evaluating the merits and drawbacks of each approach, this report aims to distill insights that pave the way for Just Toyz's continued success and prosperity.

Furthermore, recognizing the significance of competitive advantage in sustaining market share and fostering growth, this report elucidates tailored strategies aimed at bolstering Just Toyz's presence in its key international markets, namely Japan and the United Kingdom. Through a

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judicious blend of differentiation, cost leadership, and market expansion, Just Toyz endeavors to carve a niche for itself, resonate with diverse consumer segments, and fortify its competitive positioning in the global toy industry.

In parallel, this report articulates a set of recommendations encompassing both short-term imperatives and long-term aspirations, designed to propel Just Toyz towards its envisioned future. From enhancing brand visibility and customer service in the short term to fostering strategic partnerships and investing in research and development in the long term, these recommendations epitomize Just Toyz's commitment to continuous improvement, innovation, and customer-centricity.

In essence, this strategic report represents a culmination of rigorous analysis, informed insights, and visionary foresight, aimed at equipping Just Toyz with the strategic roadmap necessary to navigate the complexities of the global business landscape. By embracing strategic planning as a catalyst for growth and transformation, Just Toyz endeavors to solidify its position as a trailblazer in the realm of online toy wholesaling, delighting customers and stakeholders alike with its unwavering commitment to excellence and innovation.

2. Outline Comparing Different Strategy Schools

Classical School:

The classical school of strategy emphasizes efficiency, stability, and control within organizations. Rooted in principles of scientific management, this approach advocates for standardized processes, hierarchical structures, and clear lines of authority. While this school has historically proven effective in stable environments, its rigidity and emphasis on control may hinder innovation and adaptability, especially in dynamic industries like online retail.

For Just Toyz, the classical approach might entail streamlining operational processes, optimizing supply chain management, and implementing performance metrics to ensure productivity and cost efficiency. However, given the company's origins as an internet startup and the rapid pace of change in the toy industry, a purely classical approach may stifle creativity and limit Just Toyz's ability to capitalize on emerging trends and opportunities.

Evolutionary School:

The evolutionary school of strategy posits that organizations must adapt and evolve in response to changes in their external environment. Drawing inspiration from evolutionary biology, this approach views organizations as complex adaptive systems that must continually adjust to survive and thrive. Evolutionary strategies prioritize flexibility, experimentation, and learning, making them well-suited to volatile and uncertain market conditions.

For Just Toyz, the evolutionary approach aligns with its entrepreneurial spirit and dynamic business environment. By fostering a culture of innovation, encouraging experimentation with new product offerings, and remaining agile in response to market shifts, Just Toyz can effectively navigate the complexities of the online toy industry. Moreover, this approach enables Just Toyz to leverage its startup roots as a source of competitive advantage, allowing it to outmaneuver larger, more established competitors.

Process School:

The process school of strategy focuses on optimizing internal processes and procedures within organizations. Emphasizing efficiency, quality management, and continuous improvement, this

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approach seeks to enhance organizational performance through systematic analysis and refinement of operational workflows. By standardizing processes and eliminating inefficiencies, companies can achieve greater productivity and cost savings.

For Just Toyz, the process school offers valuable insights into streamlining its operations and enhancing overall efficiency. By conducting a thorough analysis of its supply chain, inventory management, and fulfillment processes, Just Toyz can identify bottlenecks and areas for improvement. Implementing lean principles, such as just-in-time inventory and value stream mapping, can help Just Toyz reduce waste, minimize costs, and improve delivery times, thereby enhancing its competitive position in the market.

Systemic School:

The systemic school of strategy views organizations as complex systems comprising interconnected components and subsystems. Rather than focusing solely on individual parts, this approach emphasizes the holistic interactions and feedback loops that shape organizational behavior and performance. By adopting a system thinking mindset, companies can better understand the underlying dynamics driving their success or failure.

For Just Toyz, the systemic approach encourages a broader perspective on its operations and strategic objectives. By considering the interdependencies between different functions within the organization, such as marketing, sales, and product development, Just Toyz can identify synergies and leverage points for driving growth. Additionally, by recognizing the broader socio-economic context in which it operates, Just Toyz can anticipate potential disruptions and proactively adapt its strategies to mitigate risks and capitalize on opportunities.

Resource-based School:

The resource-based school of strategy posits that sustainable competitive advantage stems from the unique resources and capabilities possessed by an organization. According to this approach, companies must identify and leverage their internal strengths to differentiate themselves from competitors and create value for customers. Key resources may include tangible assets, such as technology and infrastructure, as well as intangible assets, such as brand reputation and intellectual property.

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For Just Toyz, the resource-based approach underscores the importance of leveraging its core competencies to drive growth and innovation. As an internet startup, Just Toyz possesses valuable technological expertise, digital marketing capabilities, and a deep understanding of online consumer behavior. By capitalizing on these strengths, Just Toyz can develop unique products, deliver superior customer experiences, and outmaneuver competitors in the global toy market.

3. Competitive Advantage Strategy

To strengthen market share in both Japan and the United Kingdom, Just Toyz can adopt the following strategies:

Differentiation Strategy:

Just Toyz can differentiate itself from competitors by offering unique and high-quality toy products that resonate with the preferences and values of customers in Japan and the United Kingdom. This can involve several tactics:

A. **Localized Product Offerings:** Tailoring product offerings to suit the cultural preferences and trends in each market. For example, Just Toyz can collaborate with local designers or manufacturers to create toys that incorporate elements from Japanese or British culture.

B. **Innovative Designs:** Investing in research and development to create innovative and creative toy designs that stand out in the market. This could involve introducing toys with unique features, interactive elements, or educational benefits.

C. **Brand Storytelling:** Communicating a compelling brand story that resonates with customers and enhances brand loyalty. Just Toyz can emphasize its commitment to quality, sustainability, or social responsibility, thereby differentiating itself as a brand that goes beyond just selling toys.

Cost Leadership Strategy:

By focusing on cost leadership, Just Toyz can offer competitive prices to customers while maintaining profitability. This strategy involves minimizing costs throughout the value chain, from sourcing raw materials to distribution. Key tactics include:

A. **Efficient Supply Chain Management:** Negotiating favorable deals with suppliers to secure competitive pricing for raw materials and components. Just Toyz can also optimize its inventory management practices to reduce holding costs and minimize stockouts.

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B. Streamlined Operations: Implementing lean manufacturing principles and process optimization techniques to enhance operational efficiency and reduce waste. This could involve automation, standardization of processes, and continuous improvement initiatives.

C. Economies of Scale: Leveraging its growing scale to achieve economies of scale and lower per-unit production costs. Just Toyz can increase its purchasing power with suppliers, negotiate better shipping rates, and optimize its production processes to achieve higher levels of efficiency.

Market Expansion Strategy:

Expanding into new markets presents opportunities for Just Toyz to diversify its customer base and increase its market share. This strategy involves identifying new geographic markets or demographic segments with untapped potential. Key tactics include:

A. International Market Entry: Assessing potential markets for expansion based on factors such as market size, growth potential, regulatory environment, and competitive landscape. Just Toyz can use market research and analysis to identify promising opportunities and develop entry strategies tailored to each market.

B. Product Diversification: Introducing new product lines or variations to cater to different customer segments or market preferences. For example, Just Toyz can expand its product range to include toys for different age groups, interests, or price points.

C. Partnerships and Alliances: Forming strategic partnerships with local distributors, retailers, or e-commerce platforms to gain access to new distribution channels and reach a wider audience. Just Toyz can leverage the local market expertise and networks of its partners to accelerate its market entry and expansion efforts.

Digital Innovation Strategy:

Given its roots as an internet startup, Just Toyz can leverage digital innovation to gain a competitive edge in the online toy market. This strategy involves harnessing technology and digital platforms to enhance customer experiences, improve operational efficiency, and drive growth. Key tactics include:

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A. E-commerce Optimization: Enhancing the usability, functionality, and user experience of its e-commerce platform to attract and retain customers. Just Toyz can invest in website design, mobile optimization, and personalized shopping experiences to create a seamless online shopping journey.

B. Data Analytics and Personalization: Leveraging data analytics and machine learning algorithms to gain insights into customer preferences, behavior, and trends. Just Toyz can use this data to personalize product recommendations, target marketing campaigns, and optimize pricing strategies to maximize sales and customer satisfaction.

C. Digital Marketing and social media: Investing in digital marketing channels such as social media, search engine optimization, and online advertising to increase brand awareness, drive traffic to its website, and engage with customers. Just Toyz can leverage social media platforms to showcase its products, run promotions, and interact with its audience in real-time.

4. Recommendations for Short-term and Long-term Goals

Short-term Goals:

A. Increase Brand Visibility:

In the short term, Just Toyz should focus on increasing its brand visibility to attract more customers and establish itself as a prominent player in the toy industry. This can be achieved through various strategies:

Launch targeted marketing campaigns: Just Toyz should invest in targeted digital marketing campaigns across social media platforms, search engines, and relevant websites. These campaigns can include display ads, sponsored content, and influencer partnerships to reach potential customers who are interested in toys.

Utilize social media: Social media platforms such as Instagram, Facebook, and youtube offer excellent opportunities for brand exposure. Just Toyz should create engaging content, including product showcases, tutorials, and user-generated content, to attract followers and build a community around its brand.

Optimize search engine presence: By implementing search engine optimization (SEO) strategies, Just Toyz can improve its visibility in search engine results pages (serps) and attract organic traffic to its website. This involves optimizing website content, meta tags, and backlinks to rank higher for relevant keywords related to toys and related topics.

Participate in industry events: Just Toyz should attend trade shows, toy fairs, and industry conferences to showcase its products and network with potential customers, retailers, and partners. These events provide valuable opportunities for brand exposure, product demonstrations, and market feedback.

B. Enhance Customer Service:

Exceptional customer service is crucial for building trust, loyalty, and satisfaction among Just Toyz's customers. In the short term, Just Toyz should focus on improving its customer service processes and capabilities:

Implement a customer relationship management (CRM) system: A CRM system enables Just Toyz to centralize customer data, track interactions, and manage relationships more effectively. This allows Just Toyz to personalize communications, anticipate customer needs, and provide timely support across various channels.

Offer multi-channel support: Just Toyz should provide customers with multiple channels for contacting customer support, including live chat, email, phone, and social media. This ensures that customers can reach out for assistance in their preferred communication method and receive prompt responses to their inquiries or concerns.

Train customer service representatives: Just Toyz should invest in training programs to equip its customer service team with the skills and knowledge needed to address customer inquiries, resolve issues, and provide excellent service. This includes training on product knowledge, communication skills, and problem-solving techniques.

Solicit feedback and act on it: Just Toyz should actively seek feedback from customers through surveys, reviews, and feedback forms to understand their experiences and identify areas for improvement. By listening to customer feedback and taking action to address their needs and concerns, Just Toyz can demonstrate its commitment to customer satisfaction.

C. Expand Product Offerings:

Expanding Just Toyz's product offerings enables the company to attract a broader audience, cater to diverse preferences, and capitalize on emerging trends in the toy market. In the short term, Just Toyz should focus on introducing new products and variations to its existing lineup:

Conduct market research: Just Toyz should conduct market research to identify emerging trends, customer preferences, and gaps in the toy market. This involves analyzing competitor offerings, studying consumer behavior, and collecting feedback from existing customers to identify opportunities for new products.

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Introduce new product lines: Based on market research findings, Just Toyz should develop and launch new product lines that align with popular trends, seasonal themes, and customer demands. This could include introducing toys in new categories, expanding into adjacent markets, or launching limited-edition collections.

Collaborate with suppliers and designers: Just Toyz should collaborate with toy manufacturers, designers, and licensors to develop exclusive or licensed toy products that differentiate its brand and appeal to its target audience. This could involve partnering with renowned designers, brands, or franchises to create unique and sought-after toys.

Promote new products effectively: Just Toyz should develop marketing campaigns and promotions to generate excitement and awareness around its new product offerings. This includes creating compelling product descriptions, visual assets, and promotional materials to showcase the features and benefits of the new toys.

Long-term Goals:

A. Establish Global Leadership:

In the long term, Just Toyz aims to establish itself as a leading player in the global toy industry by expanding its presence into new international markets and becoming a recognized brand worldwide:

Develop a comprehensive market entry strategy: Just Toyz should conduct market research and analysis to identify promising international markets with growth potential, favorable regulatory environments, and cultural fit. This involves assessing market size, competition, consumer preferences, and distribution channels to develop a targeted market entry strategy.

Localize products and marketing efforts: Just Toyz should tailor its product offerings, marketing messages, and branding to resonate with the cultural preferences and values of each target market. This includes adapting product designs, packaging, and promotional materials to appeal to local tastes and preferences.

Form strategic partnerships: Just Toyz should establish strategic partnerships with local distributors, retailers, and e-commerce platforms to facilitate market entry and expansion. This

involves identifying reputable partners with strong market knowledge, distribution networks, and customer relationships to help Just Toyz navigate the complexities of international markets.

Invest in brand building and awareness: Just Toyz should invest in brand building initiatives and marketing campaigns to increase its visibility and recognition in international markets. This includes leveraging digital channels, social media, and influencer partnerships to reach target audiences and generate buzz around its brand and products.

B. Invest in Research and Development (R&D):

Investing in research and development (R&D) is essential for Just Toyz to drive innovation, develop new products, and stay ahead of competitors in the toy industry. In the long term, Just Toyz should focus on strengthening its R&D capabilities and fostering a culture of innovation within the organization:

Allocate resources towards R&D initiatives: Just Toyz should allocate sufficient resources, including funding, talent, and infrastructure, towards R&D activities aimed at developing new products, technologies, and solutions. This involves prioritizing R&D projects that align with Just Toyz's strategic objectives and market opportunities.

Foster a culture of creativity and experimentation: Just Toyz should create an environment that encourages creativity, curiosity, and risk-taking among its employees. This includes promoting open communication, collaboration, and idea sharing across departments and empowering employees to pursue innovative solutions to challenges and opportunities.

Leverage emerging technologies: Just Toyz should leverage emerging technologies such as augmented reality (AR), virtual reality (VR), artificial intelligence (AI), and Internet of Things (IoT) to enhance its product offerings and customer experiences. This includes exploring how these technologies can be integrated into toys to create immersive, interactive, and educational experiences for children.

C. Foster Strategic Partnerships:

Forming strategic partnerships is essential for Just Toyz to expand its reach, access new markets, and create value for its customers and stakeholders. In the long term, Just Toyz should focus on building and nurturing strategic partnerships with key stakeholders:

Identify potential strategic partners: Just Toyz should identify potential partners, including toy manufacturers, suppliers, retailers, distributors, technology providers, and industry associations, that can help accelerate its growth and achieve its strategic objectives. This involves conducting market research, networking, and evaluating potential partners based on their capabilities, reputation, and alignment with Just Toyz's values and goals.

Establish mutually beneficial partnerships: Just Toyz should seek to establish partnerships that create value for both parties involved. This includes identifying opportunities for collaboration, co-creation, and resource sharing that leverage each partner's strengths, expertise, and networks to achieve common objectives.

Collaborate on joint initiatives: Just Toyz should collaborate with strategic partners on joint initiatives such as product development, marketing campaigns, distribution agreements, and co-branded promotions. This includes leveraging the complementary capabilities and resources of each partner to create innovative solutions, expand market reach, and enhance customer value.

D. Focus on Sustainability and Corporate Social Responsibility (CSR):

Embedding sustainability and corporate social responsibility (CSR) into its business practices is essential for Just Toyz to create long-term value for society, the environment, and its stakeholders. In the long term, Just Toyz should focus on integrating sustainability and CSR initiatives into its operations and corporate culture:

Integrate sustainability principles: Just Toyz should integrate sustainability principles into its supply chain, manufacturing processes, product design, packaging, and waste management practices. This includes sourcing materials responsibly, reducing energy consumption, minimizing waste, and promoting recycling and circular economy initiatives.

Engage in CSR activities: Just Toyz should engage in CSR activities that align with its values and contribute to the well-being of communities, children, and the environment. This includes

supporting education, health, and social welfare programs, as well as environmental conservation initiatives, through partnerships, donations, and volunteering efforts.

Communicate CSR efforts: Just Toyz should communicate its CSR efforts, achievements, and impact transparently and effectively to its stakeholders, including customers, employees, investors, and the broader community. This includes sharing updates, reports, and success stories through various channels, such as social media, website, annual reports, and corporate communications.

E. Enhance Digital Capabilities:

Investing in digital capabilities is essential for Just Toyz to remain competitive, agile, and innovative in the digital age. In the long term, Just Toyz should focus on enhancing its digital infrastructure, capabilities, and offerings to meet the evolving needs and expectations of its customers:

Upgrade e-commerce platform: Just Toyz should continuously invest in upgrading and optimizing its e-commerce platform to deliver a seamless, user-friendly, and personalized shopping experience. This includes improving website performance, navigation, search functionality, checkout process, and mobile responsiveness to enhance customer satisfaction and conversion rates.

Leverage data analytics and AI: Just Toyz should leverage data analytics and AI-driven insights to gain a deeper understanding of its customers, preferences, behavior, and market trends. This includes analyzing customer data, purchase history, and website interactions to personalize marketing efforts, optimize pricing strategies, and improve product recommendations to drive sales and loyalty.

Embrace emerging technologies: Just Toyz should embrace emerging technologies such as blockchain, augmented reality (AR), virtual reality (VR), and Internet of Things (IoT) to enhance its product offerings, customer experiences, and operational efficiency. This includes exploring how these technologies can be integrated into toys to create immersive, interactive, and educational experiences for children, as well as optimizing internal processes, supply chain management, and logistics operations.

5.conclusion

The strategic plan outlined for Just Toyz encompasses a holistic approach aimed at sustaining and enhancing its position in the global toy market. By carefully considering various strategy schools, Just Toyz has chosen a blend of the Evolutionary and Resource-based approaches, recognizing the need for adaptability, innovation, and leveraging internal strengths for competitive advantage.

The competitive advantage strategy focuses on differentiation, cost leadership, and market expansion to strengthen Just Toyz's market shares in both Japan and the United Kingdom. Through unique product offerings, competitive pricing, and strategic market expansion, Just Toyz aims to solidify its presence and appeal to diverse customer segments.

Recommendations for short-term and long-term goals underscore Just Toyz's commitment to continuous improvement, innovation, and strategic expansion. Short-term goals prioritize increasing brand visibility, enhancing customer service, and expanding product offerings, while long-term goals focus on establishing global leadership, investing in research and development, and fostering strategic partnerships.

The strategic plan, including an executive summary, mission statement, vision statement, SWOT analysis, and goals, provides a comprehensive roadmap for Just Toyz's future growth and success. By aligning its strategies with its core values and market opportunities, Just Toyz is poised to capitalize on emerging trends, navigate challenges, and achieve its vision of becoming a premier global destination for innovative and engaging toy products.

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Overall, the strategic plan positions Just Toyz for sustained growth, market leadership, and customer satisfaction, reaffirming its commitment to excellence, innovation, and delivering joy to children worldwide through its diverse range of high-quality toy products. With a clear vision, strategic focus, and proactive approach, Just Toyz is well-equipped to thrive in the dynamic and competitive landscape of the toy industry, driving continued success and value creation for its stakeholders.

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