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## **Introduction**

Planning, monitoring, and assessing how well a company's strategies are working are all part of strategic management. During this stage of the process, the project's aims and objectives are also taken into account. It's the best way for the company to choose its long-term course (Rezazadeh & Mirsanjari, 2020). These methods of strategic management are discussed as well. A Thai internet shop named "Just Toyz" sells toys to customers in the UK and Japan. One of my primary roles as a business consultant is to assist companies in developing long-term strategies. The company may set goals, make plans, and keep tabs on the progress of the project. The purpose, objective, and values of Just Toyz will be analyzed, along with the company's inner workings. Here, we'll talk about the many schools of strategic thought and how to use them to go ahead in business. Findings and suggestions from the study will be incorporated into both immediate and long-term plans.

## **Comparing Different Strategic Schools**

The phrase "pattern of decisions" is commonly used in talks of strategy to refer to the way in which a company makes choices about its policies and processes. To fully grasp this system, a plan must be implemented at every level of the organization. The eleven schools of strategy may be broken down into two groups: prescriptive and descriptive, as described by Mintzberg (Fedushk et al., 2021). The first category contains institutions that provide courses in design, planning, and placement. Entrepreneurial, cognitive, learning, configuration, environmental, potent, and cultural institutions make up the second category of educational establishments. All of these theoretical frameworks have an effect on the study of organizational behavior, whether it be direct or indirect.

### **Design School-**

The company does a SWOT analysis and thrives in a low-stress, low-competition setting. On the other hand, company-provided data forms the basis of internal analysis. This university offers executive planning seminars where students may use what they learn and practice their shortcomings in front of their peers.

A potential flaw is that this method is not adaptable, as most design programmers restrict making any external changes. This approach falls short in today's commercial environment when monitoring external events is crucial. This is considered a major shortcoming. Although well-intentioned, this approach fails even at the organizational level (Memarzadeh et al. 2021).

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### **Planning School-**

If the business is to prosper, it must analyse the whole plan. Decisions will be made according to the plans. This line of thinking argues that managers may obtain the backing they require to take this step. However, everything goes awry (Demir, 2018) if there is even a single hitch in the plan. A sound strategy may be developed and put into action by breaking down the whole process into smaller, more manageable chunks of planning.

Even if the institution is solid and the results are encouraging, achieving the proper objective still requires considerable forethought and investigation.

You can hold opposing views, even at the same time.

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### **Positioning School-**

Decisions are made with an eye towards how best to reach the company's most lucrative clientele. The level of rivalry in the market has to be evaluated. Tools include value chains and Porter's Five Forces analysis. Although it shares some similarities with the design school, this way of thinking fails to account for developments in the business world (Taylor et al., 2012).

### **Entrepreneur School-**

The CEO role requires strong leadership skills and strategic thinking. Finding a leader of that caliber at such an institution is next to impossible. A CEO who lacks a vibrant personality and general business abilities, for instance, might make a mistake in developing a marketing strategy.

### **Cognitive school –**

Is a fantastic resource for discovering the inner workings of the human mind? The Jabari Window is an accurate representation of this type of organization. This instructional strategy takes a cognitive and psychological view of students' mental processes. The cognitive strand of thinking stops being useful for problem solving at some point.

### **Learning School-**

The management of a school uses historical data and projections for the institution's future as part of the educational process. It just directs company actions in light of proven success patterns. Because the route could change at any time, this is a bad plan (Hill, Jones, & Schilling, 2014). Consider your prior blunders and the lessons you've learnt from them. The rapid pace of change makes it challenging to formulate a plan using just available data. Other than making prognostications,

Although there are different schools of thought, our approach is based on an understanding of the past. Due to its lack of structure, this university may not be the best option for a brand-new enterprise.

### **PowerSchool-**

Consumers, retailers, and manufacturers are all examples of stakeholders with decision-making power. Despite the fact that only a select few people in a large organization wield real power, this line of thinking is generally accepted as reasonable. If these competent individuals choose to disregard feedback and ideas for enhancement, complications will arise. This school of thinking advocates for giving equal weight to internal and external interests (including those of suppliers and governments) while formulating a strategy. Large corporations and market-controlling organizations may provide this school with the funding, tools, marketing, and collaboration it needs to further its aims..

### **Configuration School-**

Strategy, according to the configuration school of thinking, can't be realized by information gathering alone; it must be defined openly. These theorists argue that organizational stability may be achieved in a number of ways. According to this school of thinking, firms should always be on the lookout for new developments and reassess their decision-making processes as they construct their plans. Keeping up with the lightning-fast pace of change may appear novel on paper, but it's impossible to implement without a highly adaptable organization and personnel.

Given Just Toyz's current market position and the need to focus on product conceptualization and decision-making in Japan and the United Kingdom, the design and positioning school of thought is a good fit (Morita, 2021). Having shown that Due to Just

Given Toyz's geographic footprint, I believe a hybrid of positioning and cognitive tactics

would yield the best results. As a company with multiple locations, Just Toyz must be sensitive to the varying interests and requirements of its clientele. In this scenario, we'll be merging a descriptive school with a hypothetical school. Since Just Toyz is still relatively new, it may lack the experience necessary to make an informed decision about which institution to partner with. By combining the prior two viewpoint techniques and adding a descriptive method, the positioning school seeks to present the organization with a clear image of its surroundings and a sense of how buyers would see its products in the market.

## **Strategic Plan**

### **Executive summary**

The Thai company Just Toyz caters to Japanese and British clients over the web. In only three years, the firm grew from an internet start-up to a multimillion dollar enterprise. Strategic planning is used at "Just Toyz" to establish and direct its daily activities. It's also useful for monitoring progress towards company objectives and keeping management on track. Strategically, it will be important to consider the company's objective, goals, and internal and external assessments.

## **Mission Statement**

- The main purpose of the group is to foster in young people an innate capacity for innovative problem-solving. They must be able to realize their full potential if they are to take charge of their own lives.

- **Purpose Proclamation**

- The long-term goal of the company is to become the primary global online retailer of children's playthings.

- **Intentions and targets**

- Boost toy sales by 50 percent over the following three years to cement your position as the industry leader. The company's expansion into foreign markets has helped it gain market share in places like France, Germany, and Italy.

- **Goals in the Near Term**

- A separate Just Toyz online presence and mobile app need to be created. Using this method, you can classify anything according to its age, type, and cost.
- Professional search engine optimization (SEO) services are required once every three months for the Just Toys website. Success will be measured in terms of other marketing goals and key performance indicators (KPIs), such as the volume of website traffic.
- Pick three well-known annual organizations that you'd like to support next year. Consider UNICEF, special needs kids, refugees, and other such groups.



- Conduct market research every three months to keep up with developments and trends in the toy industry. For instance, new entrants to the market might shift the balance of power.
- Build a loyal following in the year after the launch of the website or product.
- A total of \$2 million is collected from donors in many parts of the world, including the Americas, the Middle East, and North Africa.
- Start a department dedicated to R&D to come up with more exciting playthings.

### **Long Term Goals**

Put in a public appearance. This means that Just Toyz will go public through an IPO and be available for purchase by the investing public. The result will be an increase in global wealth and prosperity.

The work environment and morale of Just Toyz will benefit from a more robust corporate culture. Over the next five years, we need to sell 50,000 toys.

We'd like satisfied customers to leave positive feedback about our products 90% of the time.

Construct establishments everywhere so that as many kids as possible may have fun.

Video games and consoles, which are becoming increasingly popular among children, might serve as a suitable alternative to classic toys in your advertising campaigns.

Use vertical backward and forward integration in phases seven and eight. Only by constructing their own toy factory will Toyz be able to exert complete control over the production process. Toys may be purchased from any part of the world with an internet connection. This indicates that Just Toyz will control every step of the manufacturing and distribution process.

## SWOT analysis

<p><b>Strength</b></p> <ul style="list-style-type: none"><li>• Just Toyz is a reputable toy manufacturer recognized for making toys with educational elements that foster the growth of kids' skills. The company has benefited greatly from its online sales.</li></ul>	<p><b>Weakness</b></p> <ul style="list-style-type: none"><li>• Due to its limited distribution, Just toyz can only be found in few areas of the United Kingdom and Japan, where it confronts intense competition that makes expanding its customer base difficult.</li></ul>
<p><b>Opportunities</b></p> <ul style="list-style-type: none"><li>• The corporation should expand its activities to Japan and the UK, its two largest markets, and to other promising regions such as Germany, France, and Asia.</li></ul>	<p><b>Threat</b></p> <ul style="list-style-type: none"><li>• Internet and computer games are a potential challenge to Just Toyz's market dominance, and the constant usage of information technology in the toy sector may have an impact on the company's sales (Muhammad, 2015).</li></ul>

## **External analysis**

### *Porter's Five Forces*

The small number of intermediaries in the supply chain reduces the suppliers' negotiating power. This is crucial to keep in mind given the company's reliance on staples like chemicals and plastics. The brand gives the corporation a lot of leverage in negotiations with its suppliers.

Consumers' ability to haggle When it comes to price, consumers have significant leverage in the global toy market. The corporation can reduce this risk by charging a reasonable price for its products. This ensures continued client satisfaction. The situation is much worse for Just Toyz, which is always thinking of new methods to lure customers away from competing businesses (Gabowitsch, 2018).

Replacement risk: possibility for development of new dangers. It's easy to find online a wide variety of reliable companies that employ cutting-edge methods and provide excellent products and services. Consumers' preferences while using computers to do their shopping. There has been a recent uptick in parental support for extracurricular activities like sports and hobbies. The demand for toys and video games is increasing, putting pressure on the industry.

To be able to compete with new entrants, the organization requires a broad, well-connected distribution network. To become a global powerhouse, one must:

There have to be groundbreaking advances in technology. Just Toyz will face stiff competition from well-established stores unless it can get a strategically advantageous site (Alaara et al., 2018).

Conflicting Interests: There is no threat of competition from Just Toyz's competitors. The lack of internet wholesalers in the toy sector is to blame for this. Because customers haven't made any long-term commitments to the company in the last three years, competition is limited. The global toy market is dominated by a tiny group of corporations with headquarters in only a handful of countries. Whatever the situation may be, competition is intense. As a result, Just Toyz has begun incorporating the expertise of those working in the electrical business into its offerings. Competition inside the corporation has been so fierce that its worth has been quantified (Toma et al. 2022).

### **PESTEL Analysis**

<b>Political</b>	<ul style="list-style-type: none"><li>• While international tensions over politics and trade are always a possibility, the United States benefits politically and economically from its diverse population.</li></ul>
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**Economical**

- The company's daily operations might be affected by the worldwide financial crisis. The market for educational toys has exploded in recent years, providing a steady stream of revenue. The market in the United Kingdom presents a great chance to expand market share (López et al. 2021).
- Just Toyz's bottom line might be affected by currency hedging.

<b>Social</b>	<ul style="list-style-type: none"> <li>• The melting pot of cultures that globalization creates may have an effect on how the business is run.</li> <li>• The need for electrical goods is on the rise.</li> </ul>
<b>Technological</b>	<ul style="list-style-type: none"> <li>• Just Toyz has to upgrade its technology to keep up with the competition and meet the demands of today's tech-savvy youth.</li> </ul>
<b>Environmental</b>	<ul style="list-style-type: none"> <li>• This might be a problem for the company due to industry standards and regulations or because of the prevalence of fake goods in this market. It's important to think about how various countries' copyright and patent laws work.</li> </ul>
<b>Legal</b>	<ul style="list-style-type: none"> <li>• There are strict rules in place for protecting the environment in the United Kingdom, therefore it's important to utilize eco-friendly products wherever possible. (Sota, 2021).</li> <li>• Increasing concerns about carbon dioxide and other harmful emissions</li> </ul>

## **Competitive advantage Strategy for Strengthening Market share**

The basic goal of business strategy is to gain a sustainable advantage over the competition. Offering more for the same price or charging more and including more features and perks both provide businesses a chance to stand out in their respective markets. All four of Porter's generic business strategies have a focus on the breadth or depth of business activity strategies that may be employed to obtain a competitive advantage. He thinks it's quite important for a business to be able to set itself apart from its rivals. The following is an in-depth analysis of various approaches.

### **Cost leadership**

-Utilizing this tactic It's possible that Just Toyz will be the lowest-priced manufacturer available. This is a tried and reliable strategy for kick starting mass manufacturing. The company can't become the cheapest manufacturer until it maximizes its capacity utilization, production, use of technology, and usage of efficient distribution networks.

### **Differentiation leadership**

Enables businesses to reach a wider audience and get an edge in the marketplace. When customers in the market employ one or more of these criteria, the organization is prepared to satisfy their needs (Ansoff & McDonnell, 2019).

### **Differentiation & cost focus**

The business has found success by focusing on niches with a limited customer base through a combination of cost-saving measures and strategic differentiation. The fact that they care about their customers as individuals sets them apart from rivals. It's a type of selective marketing.

When looking to get an edge over the competition, Porter's five forces are where it's at. To rephrase, being distinguishable from rivals while remaining reasonably priced

Expenses are relevant to many different kinds of companies. Differentiation and cost-cutting

methods, on the other hand, focus in on a certain industry. With the help of a novel method of leadership, Just Toyz will be able to realize its goals and achieve success as it expands its share of the UK market. Customers are more likely to prefer your items over those of similarly priced but less distinctive rivals because of the premium price you are able to charge due to your products' uniqueness. This is because those that stand out in a crowd are typically charged more. But the firm faces a tough task that will require a sizable and ongoing investment in marketing costs, which will include the following:

Providing items of the highest quality in terms of durability, usefulness, reliability, and other criteria. We need to priorities distribution across the industry's most important channels, especially in regions with strong brand loyalty like Japan and the United Kingdom. To rephrase, stores carrying the company's products and services should carry the brands that the company endorses.

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## **Recommendation**

In light of the discussion and analysis thus far, it is recommended that Just Toyz priorities both immediate and distant goals simultaneously. Since one of Just Toyz's near-term goals is to supply educational toys to people in Japan and the United Kingdom, the company is currently focusing on developing novel educational toys. Furthermore, it is essential to consider the preferences and emotions of both parents and children when selecting toys. When preparing to enter a new market or start a new venture,

In the United Kingdom, knowing how your rivals are planning to succeed is crucial. In order to better connect with families, the organization needs to foster a robust community. This is significant since many children prefer Just Toyz toys, but the cost is passed on to their parents. It's important to convince them that the product is reliable, therefore that's what you should focus on doing. One possibility is to organize parents who share a belief in the



importance of encouraging their children to think beyond the box. One alternative is to consult a database designed with families in mind.

The firm should aim to increase its market share and brand recognition to the point that it is recognized as one of the most successful toy producers in the world. In order to succeed in the long run, Just Toyz needs to set itself out from the competition and earn a solid reputation for dependability. It will have a major effect on the company's current standing in the market. One of the company's eateries may be branded as "Just Toyz World." Playing games for fun is hard to come by in many parts of the UK, and this is true for both children and their parents. So, if Just Toyz offers products like that, it might be able to aid them. Besides selling toys, they might also provide their skills and make a profit. As a result of this tactic, consumers may look forward to a novel fashion or innovative improvement. The chain of systems may be utilized to provide clients novel concepts and brand value, such as dining rooms, children's play areas, toy-style décor, miniature museums, and so on, all while maintaining the restaurant's distinctive aesthetic. All of them can serve as examples. is crucial for fully appreciating consumers' wants and needs (Boyne & Gould-Williams, 2003). More study is needed of offline and online pursuits alike.

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## **Conclusion**

Just Toyz's stated goal of providing unique, interactive toys that aid in children's cognitive development stands out. All toys must be PVC-free to ensure they are safe for children of all ages. Based on this strategy, it seems like Just Toyz may increase its profit margins by setting up shop in areas with less labor costs. Executives must first define many components of their company's overall strategic orientation in order to develop a plan for implementing that direction. Each mission has its own set of objectives and key performance indicators (KPIs), and the organization's management operates under a strategy rather than a goal. The value network is not a strategy for dealing with vendors, customers, investors, or staff. To rephrase, strategies are ways of thinking about how to achieve corporate goals.

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