



EUROPEAN
INTERNATIONAL
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COVER PAGE AND DECLARATION

	Master of Business Administration (M.B.A.)
Specialisation:	Hospitality & Tourism Management
Affiliated Center:	CEO Business school
Module Code & Module Title:	MGT520 - Strategic Management
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Student ID:	EIU2021153
Word Count:	4000
Date of Submission:	03-09-2023

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Introduction

In this assignment, there will be a discussion about the competitive strategy of Just Toyz in terms of business expansion and market share increment. Just Toyz is prepared to embark on a strategic path aimed at attaining sustainable growth and global recognition in a dynamic toy business marked by tough competition and changing customer preferences. Just Toyz aims to increase its market shares in both Japan and the UK by advancing its Mattel Inc.-inspired competitive advantage strategy, which is based on localization and cultural adaptation. Just Toyz wants to make a significant impact in these important markets, and its short-term goals are to do this by diversifying its product offerings, strengthening its partner ties, and extending its market presence. This all-encompassing strategy demonstrates Just Toyz's dedication to succeeding in the toy market while also having a beneficial social impact, all while drawing ideas from the tactics used by industry titans like Mattel Inc. The client base will be increased by entering new foreign markets and developing the e-commerce platform, while brand loyalty will be developed by improving the customer experience and introducing loyalty programs. Operational efficiency will be improved by streamlining internal procedures and utilizing cutting-edge data analytics. With a vision to enrich children's lives through play and establish a future where innovation and integrity meet to create a brighter, more sustainable world, Just Toyz is committed to these objectives.

In this strategic planning for Just Toyz, we will be considering Mattel Inc. as a successful corresponding company that works in the market of Toys. Further, the positioning school will be analyzed for the company. Short and long-term goals will be decided for the company as recommendations. A strategic plan is devised to enhance the market shares and competitive advantage of the company.

Selected Company to Compare

For this assignment, I have chosen Mattel Inc. as a comparable company to analyze and compare its strategic plan with that of JUST TOYZ LLC. A well-known international toy producer with a solid track record in the sector, Mattel offers a variety of well-known toy brands. I hope to learn important things about the competitive environment of the toy industry and the various techniques used by these multimillion-dollar businesses by contrasting their different strategic stances. This examination will give a thorough insight into how two prosperous toy market players traverse their pathways to success (*Mattel | About, 2023*).

Different Strategy Schools Used by Mattel Inc.

Following are the different strategy schools that can be studied in Mattel Inc. to derive a strategic business plan for Just Toyz:

1. The Planning School

The core concepts of the planning school include methodical planning and analysis to develop strategies. With careful preparation and data-driven decision-making, Mattel's use of this school might assist Just Toyz in making strategic decisions based on market insights and trends (*Anderson et al., 2023*).

2. The Cultural School

According to the cultural school, the organization's culture and principles serve as the motivation for strategy. Understanding how Mattel's cultural factors influence strategy would enable Just Toyz to better align company culture with strategic objectives and cultivate a cohesive and engaged team (*Mattel | About, 2023*).

3. The Learning School

The learning school places a strong emphasis on flexibility and ongoing education as essential elements of strategy. Due to Mattel's dedication to learning, they are willing to make modifications in response to practical experience and market changes. Just Toyz might profit by adopting a more adaptable strategy and swiftly adapting to changes in the toy market (*Mattel | About, 2023*).

4. The Design School

The design school of strategy places a strong emphasis on developing a concise and thoughtful plan of action before acting. Because Mattel uses this institution, they methodically plan and build their business strategies, assuring a well-thought-out approach to the toy market that can result in Just Toyz making decisions that are focused and deliberate (*Mattel | About, 2023*).

5. The Positioning School

The primary focus of The Positioning School is developing a distinctive market position for a company's goods. By using this school, Mattel is demonstrating how they strategically place their toys to stand out. Just Toyz may improve its competitive edge in the toy industry by learning how to recognize and take advantage of distinctive market positioning for its products (Anderson et al., 2023).

The design school, emphasizes deliberate planning and clear strategy formulation, the planning school, which is characterized by systematic analysis and data-driven decisions, the cultural school, incorporates organizational culture and values into strategic planning, the learning school, emphasizes adaptability and continuous learning, and the positioning school, can all be seen as different strategy schools used by Mattel. By carefully planning its approach,

utilizing data-driven insights, aligning its culture with strategic goals, remaining adaptable in a dynamic market, and strategically positioning its toys to stand out and gain a competitive edge in the toy industry, Just Toyz can improve its strategic acumen by learning from Mattel's various strategy schools (Anderson et al., 2023).

Best Strategy School for Just Toyz

The Positioning School would be the best strategy school for Just Toyz, taking into account the competitive advantage strategy to increase its market share in both Japan and the UK. This school places a strong emphasis on giving items a distinctive position in the market. Just Toyz may concentrate on locating and carving out a distinct market niche in the toy markets of both Japan and the UK. Markets in both nations should first be divided into segments according to age, gender, interests, and cultural preferences. This will make it easier to define particular target client groups. Customise Just Toyz items to meet the specific requirements and tastes of these target markets. This could entail providing a variety of toys that correspond with various cultural themes, interests, or age ranges (Francis, 2019).

A captivating brand message that highlights the special value proposition of Just Toyz Toys will be created by positioning the school. Promote elements like quality, innovation, or cultural relevance to stand apart from rivals. It can create marketing campaigns to let target audiences know about the unique positioning and worth of Just Toyz products. Make use of the channels and tactics that each market's consumers prefer. Make sure that the customer experience is consistent, great, and in line with the stated brand positioning. Product excellence, customer support, and engagement following a purchase are all included (Francis, 2019).

Competitive Advantage Strategy

Just Toyz may put into practice a competitive advantage strategy based on "Localization and Cultural Adaptation" to increase its market share in both Japan and the UK. According to this method, each market's specific preferences and cultural quirks are taken into account while designing products and marketing campaigns. The points below show how Just Toyz can implement this plan of action:

1. Market Research and Cultural Understanding

Understanding the age groupings, gender preferences, and income levels of toy customers in Japan and the UK should be part of in-depth research. Look into cultural trends that appeal to local youngsters, such as popular themes, characters, and storytelling. Examine the competitive environment in both marketplaces to determine the advantages and disadvantages of the current toy selection (Anderson et al., 2023).

2. Language and Packaging

Make ensuring that all product labels, packaging, and instructions are available in both Japanese and English for the UK and Japanese markets. Authentic packaging designs that appeal to consumers in each region by utilizing culturally appropriate symbols, colors, and imagery (Collings et al., 2019).

3. Product Localization

Create new items or modify old ones to reflect the cultural preferences of each market. Products based on well-known anime characters or traditional Japanese mythology, for instance, may sell well in Japan. Make sure that the specifications, styles, and packaging of your products suit the preferences and aesthetics of your target market (Desfitriana & Zulfadhli, 2019).

4. Distribution and Retail Partnerships

Form alliances with regional distributors who are well-versed in the toy marketplaces of Japan and the UK and have well-established networks for effective distribution. Increase product accessibility and visibility by working with reputable, well-known merchants that consumers in both nations can rely on (Collings et al., 2019).

5. Customer Engagement

Implement methods for gathering consumer opinions and insights through surveys, reviews, and customer service encounters in both Japan and the UK. Examine this input to address issues, improve the product, and modify your marketing tactics as necessary (Desfitriana & Zulfadhli, 2019).

6. Marketing Campaigns

Create marketing initiatives that are attentive to cultural differences and contextually appropriate for each market. Consider using seasonal gifting customs like "Oseibo" in Japan as an example when planning marketing campaigns. To effectively reach the target demographic, make use of regional media outlets, such as print, television, and social media. Engage local brand ambassadors or influencers who are familiar with the peculiarities of the target market's culture and language (Feng, 2018).

7. Quality and Safety Standards

Try to make sure that both nations' local quality and safety laws and standards are followed by the toys. Promote adherence to these standards in marketing and packaging to inspire consumer confidence. (Saari, 2023).

Recommendations for Just Toyz

Just Toyz can create a strong basis for sustainable growth, improve brand recognition, and boost profitability quickly while putting in effort for long-term success by giving priority to these short-term objectives. However, Just Toyz must achieve a balance between short-term objectives that spur instant growth and long-term objectives that solidify the business's place in the industry and guarantee long-term success. Review and modify these objectives regularly to reflect evolving opportunities and market conditions (Desfitriana & Zulfadhli, 2019). Short and long-term goals are described in the later sections.

Short-term Recommendations

The following are Just Toyz's short-term objectives, which state that they should fulfill these fundamental needs in the next one to three years:

1. Just Toyz will step up its efforts to target specific demographics and geographic areas shortly to increase its share of the toy markets in Japan and the UK.
2. To improve collaboration and guarantee seamless product availability, strengthening relationships with distribution partners is key.
3. The business would diversify its product line to accommodate a wider spectrum of customers, taking into account different preferences and financial restraints.
4. To increase brand recognition and sales, Just Toyz will use digital platforms to accurately target potential customers.
5. Stock levels will be optimized and operational expenses will be decreased by implementing efficient inventory management systems.
6. Implementing a loyalty program will encourage patronage of the company and honor recurring purchases.

7. Streamlining procedures will result in lower costs and higher output.
8. Strategic decisions will be informed by ongoing competition monitoring, which will help you keep a competitive edge.
9. The company will concentrate on keeping its finances in order, making sure it has the means to support expansion and deal with risks (Zheng et al., 2022).

Long-term Recommendations

The company's long-term goals also include broadening its product line to appeal to a wider range of consumers, creating a worldwide recognized brand, and incorporating sustainability into its fundamental business practices. Here are some long-term objectives that the organization should strive towards in the following years as it works towards its short-term objectives.

1. Just Toyz hopes to establish itself as a trustworthy and well-known toy brand by growing its footprint outside of Japan and the UK over the next three to five years. This entails breaking into new foreign markets, developing a global brand identity, and establishing a name for excellence and innovation.
2. Just Toyz is dedicated to integrating sustainability practices throughout the whole supply chain in the long run. To satisfy consumer demand for environmentally conscious products, this entails obtaining eco-friendly materials, cutting carbon emissions, and putting responsible production practices in place.
3. The business intends to diversify its product line over the next three to five years by entering similar markets in the toy and entertainment sectors. This strategic growth strives to diversify the company's product offerings to better meet changing customer demands while reducing reliance on any one product line.

4. Just Toyz will make investments in developing a strong online presence and a successful omnichannel strategy in the upcoming years. To reach customers wherever they choose to shop, this long-term objective entails optimizing the online shopping experience, increasing digital marketing activities, and staying ahead of new e-commerce trends.
5. The business will actively look for prospective acquisitions and long-term strategic alliances. This objective is to increase Just Toyz's competitiveness, growth, and footprint in the toy business by utilizing the knowledge, resources, or market access of other organizations.
6. Over the next three to five years, Just Toyz will keep a laser-like concentration on sustaining profitability. To ensure the company's financial stability, this comprises careful cost management, revenue growth initiatives, and other measures (Feng, 2018).

Strategic Plan

Executive Summary

Leading toy manufacturer and retailer Just Toyz is committed to providing kids of all ages with high-quality, cutting-edge, and secure toys. Since its establishment in 2005, the business has grown to become a reputable name in the market, with a focus on sustainability and moral corporate conduct. The toy market is a dynamic and cutthroat one, impacted by shifting consumer preferences, advancing technology, and shifting safety and environmental regulations. With development potential fueled by increased disposable incomes and a growing focus on educational and environmentally responsible toys, Just Toyz serves a \$90 billion global industry. Regular performance evaluations and KPI tracking, including financial indicators, customer satisfaction surveys, and environmental impact assessments, will be carried out to ensure the successful implementation of this strategy plan. The goal of Just Toyz's strategy plan is to build a

strong presence in the Japanese and UK toy sectors while ensuring long-term growth and recognition worldwide.

Market Analysis

The toy market is a dynamic and cutthroat one, impacted by shifting consumer preferences, advancing technology, and shifting safety and environmental regulations. With development potential fueled by increased disposable incomes and a growing focus on educational and environmentally responsible toys, Just Toyz serves a \$90 billion global industry.

Action Plan

To achieve these goals, Just Toyz will undertake the following strategic initiatives:

1. Investment in R&D

Spend 10% of annual income on research and development, concentrating on innovative technology and environmentally friendly materials.

2. Sustainability Certification

90% of product lines should receive recognized sustainability certifications within three years.

3. International Expansion

Create distribution networks and strategic alliances in new areas, focusing first on Asia and South America.

4. E-commerce Enhancement

Upgrade the user experience, revamp the online purchasing platform, and put focused digital marketing techniques into action.

5. Employee Training

To encourage innovation and help staff members adjust to shifting market conditions, invest in training and development programs.

Just Toyz is dedicated to maintaining its position as a market leader in the toy sector by embracing innovation, sustainability, and moral behavior. Over the next five years, its strategic plan will direct its efforts and ensure that we continue to expand, satisfy our customers, and have a positive impact on society and the environment. A thorough road map for Just Toyz's expansion and sustainability over the following five years is provided in the company's strategic plan. The strategy aims to keep Just Toyz's position as a market leader in the toy sector and is focused on innovation, sustainability, and consumer interaction. The company strives to produce a varied range of educational and ecologically conscious toys by making major investments in research and development, embracing emerging technology, and implementing eco-friendly practices.

Mission Statement

The company's purpose is to "ignite imagination, inspire learning, and foster joy" among young people all around the world. The business and its partners are committed to creating innovative, secure, and environmentally friendly toys that not only amuse but also educate. We want to lead the toy industry in environmental stewardship by establishing new norms for moral corporate conduct. We strive to build a world where every child's playtime is full of wonder and enhanced with the principles of sustainability and responsible citizenship through steadfast devotion to quality, innovation, and the welfare of future generations.

Vision Statement

The goal of Just Toyz is to reinvent the toy business through moral leadership and dedication to environmental sustainability. Just Toyz is a leader in this transformation,

encouraging others to follow in our footsteps. Our path towards a future in which play is not simply a pastime but a potent force for a brighter, more sustainable world is fueled by its unwavering dedication to quality and innovation. It envisions a time when their creative, environmentally friendly, and secure toys would not only win over children's hearts but also raise a new generation of dreamers, intellectuals, and global citizens.

Goals

The goals of the company, Just Toyz, include the following:

1. To stay on top of market innovations, invest in research and development for creative and instructive toys.
2. Improve the e-commerce platform to make it more accessible and user-friendly to meet the expanding demand for online purchasing.
3. Adopt cutting-edge technologies to improve product offers and give kids fun, instructive playtime.
4. Enhance the consumer experience through tailored interactions, making sure that every encounter with our brand leaves a favorable and lasting impression.
5. To maintain the integrity and ethics of our complete product journey, strengthen supply chain transparency and ethical sourcing practices.

SWOT Analysis

SWOT analysis is divided into 4 sections including strengths, weaknesses, opportunities, and threats. These are described below:

Strengths

The following are the strengths that the company will gain through this strategic plan:

- Just Toyz places a high priority on innovation and research, which enables the business to create one-of-a-kind, cutting-edge toys that cater to parents' and kids' changing demands.
- Over the years, the business has developed a strong brand reputation, becoming well-known for its high-quality, secure, and instructional toys, which encourages consumer confidence.
- Just Toyz has a competitive advantage due to its commitment to sustainability and ethical business practices, which coincide with the rising customer demand for environmentally friendly items.
- The business is already established in several markets, creating a strong base for global growth.
- By improving the e-commerce platform, Just Toyz will be able to capitalize on the expanding online shopping trend and give customers an easy way to access their products (Omer, 2019).

Weaknesses

Weaknesses analyzed in this strategic plan of Just Toyz include:

- The possibility exists that R&D investments could fail to produce the desired outcomes or cause delays in the creation of new products.
- It may be difficult to obtain sustainability certifications for 90% of product lines, particularly if there are supply chain or financial challenges (Achmad et al., 2021).

Opportunities

Following are the possible opportunities for the company to embark on success through this plan:

- Given the expanding disposable incomes and desire for high-quality toys, targeting new countries in Asia and South America offers a chance for major development.
- Just Toyz has a significant opportunity to extend its consumer base and enter new markets thanks to the growth of internet purchasing, which eliminates the necessity for physical locations.
- Just Toyz's strengths are aligned with the focus on educational toys, as more parents look for toys that support their children's growth (Khajeheian, 2018).

Threats

Threats in terms of competitors and products are enlisted below:

- The toy industry is highly competitive because of established players and new entrants constantly innovating and introducing new products.
- Changes in safety or environmental standards can have an impact on production processes and potentially increase compliance costs in the highly competitive toy sector, where both established firms and new entrants are continually developing and introducing new items.
- Consumer spending on luxuries like toys can be impacted by economic downturns, which could reduce sales.

Just Toyz's capacity to obtain components and produce goods may be impacted by global supply chain interruptions, similar to those seen during the COVID-19 pandemic (Achmad et al., 2021).

With a competitive strategy that incorporates cultural adaptation, innovation, and a dedication to having a beneficial impact on society, this strategic plan sets Just Toyz for long-term success.

Conclusion

Just Toyz is setting out on a strategic adventure in the cutthroat toy market, taking cues from successful sector pioneers like Mattel Inc. Just Toyz aims to increase its market shares in both Japan and the UK by concentrating on a competitive strategy based on localization and cultural adaptation. Short-term objectives include diversifying product offerings, strengthening partner ties, and increasing market presence. The company's long-term goals include integrating environmental practices, gaining global prominence, and diversifying its product line. This all-encompassing strategy demonstrates Just Toyz's constant dedication to not just succeeding in the toy sector but also making a beneficial impact on society while studying the tactics used by industry titans like Mattel Inc. To put it simply, Just Toyz is putting itself in a position for long-term success by balancing short- and long-term objectives with a competitive strategy that makes use of cultural adaptation. The company's mission goes beyond market dominance, striving for worldwide significance and sustainability as it navigates the difficulties of the toy industry. Just Toyz aims to become a benchmark of excellence in the dynamic world of toys and entertainment by drawing ideas from the tactics of industry leaders and adopting an agile approach to innovation. The strategic plan of Just Toyz makes use of its advantages in innovation, brand recognition, and environmental commitment. The risks involved with R&D investments and obtaining sustainability certifications are just a couple of the difficulties. While competition, regulatory changes, economic downturns, and supply chain disruptions pose challenges,

opportunities include growing markets, e-commerce expansion, and the desire for educational toys. It will take constant observation and flexibility to successfully navigate these dynamics.

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