



EUROPEAN
INTERNATIONAL
UNIVERSITY



COVER PAGE AND DECLARATION

	Master of Business Administration (M.B.A.)
Specialisation:	MBA in Marketing & Sales Management
Affiliated Center:	CEO Business school
Module Code & Module Title:	MGT520 -Strategic Management
Student's Full Name:	Ahmed Mohamed Ibrahim Mohamed
Student ID:	EIU2021 188
Word Count:	4293
Date of Submission:	26-02-2024

I confirm that this assignment is my own work, is not copied from any other person's work (published/unpublished), and has not been previously submitted for assessment elsewhere.

E-SIGNATURE: Ahmed Mohamed Ibrahim Mohamed

DATE: 26-02-2024

EIU Paris City Campus

Address: 59 Rue Lamarck, 75018 Paris, France | **Tel:** +33 144 857 317 | **Mobile/WhatsApp:** +33607591197 | **Email:** paris@eiu.ac

EIU Corporate Strategy & Operations Headquarter

Address: 12th Fl. Amarin Tower, 496-502 Ploenchit Rd., Bangkok 10330, Thailand | **Tel:** +66(2)256923 & +66(2)2569908 | **Mobile/WhatsApp:** +33607591197 | **Email:** info@eiu.ac

Table of content

Introduction	3
Schools of Strategies	3
School of design	3
School of Planning	3
School of positioning	4
School of entrepreneurship	4
Cognitive school	4
School of Learning	4
School of Power	4
School of Culture	4
School of surrounding	4
School of configuration	5
School of strategy in Just Toyz	5
Just Toyz's Competitive advantage strategy	5
Recommendations for short-term and long-term Just Toyz's goals	7
Short term goals	7
Changing the website	7
Integration of social media	7
Cost reduction	8
Employee incentive program	8
Improve customer experience	8
Long term goals	8
Increasing stakeholder's wealth	9
Expansion	9
Increase brand positioning and awareness	9

Strategic planning 9

 Executive Summary 9

 Mission statement 10

 Vision statement 10

 SWOT analysis 10

 Strengths 11

 Weaknesses 11

 Opportunities 11

 Threats 12

 Goals 13

Conclusion 14

References 15

Introduction

A strategic management plan is a document that tells how an organization will do anything; it explains the direction and the desired changes that organizations are working towards and outlines how this will happen in terms of strengthening operations, configuring resources, setting priorities, and ensuring employees work towards a common objective. Against this background, the report has considered different schools of strategy and determined one which suits Just Toyz. Moreover, the paper extrapolates the competitive strategies executed by Just Toyz for further business development and at the same time recommends long-term and short-term goals. Finally, the report shall discuss the vision and mission statement, executive summary, goals, and SWOT analysis..

Schools of Strategies

Schools of strategy are used by an organization for its strategic implementation and strategy formulation. Normally, the school of strategy helps in providing the direction required by an organization to think and plan their business operation (Ariatin et al., 2022). The organization uses a school of strategy to lay out how the organizing of its processes will be done in order to achieve its goals. The following are schools of strategies that the organization is currently using in its operations:

School of design

The document used to convey an organization's goals, improve operations, arrange resources, establish priorities, and guarantee that staff members are working toward a single goal is known as a strategic management plan. Based on this, the paper seeks to explain different schools of thought and identify which one is best for Just Toyz.

School of Planning

The organization's school of design gives way to the school of planning, which focuses on the procedures and stages involved in planning. The planning process involves breaking down the goals in order to create plans that take into account every aspect of the business. This ensures that jobs are defined and well-planned within the deadlines.

School of positioning

This focuses on how to position a business in the market to guarantee long-term gains. They are therefore crucial in carrying out strategic judgments and outlining their competitive environment. It is imperative that the school looks at tactics that are necessary to obtain a competitive edge for long-term income development.

School of entrepreneurship

Most of the time, an organization's school of entrepreneurship is necessary for leadership techniques, and the leader always has a goal and vision for the development of the company. It is essential for offering individual perspective that is helpful in creating appropriate company plans.

Cognitive school

The school arranges organizational strategies and places a strong emphasis on personal strategy. This school's techniques are regarded as gradual, taking experience into account when doing analyses.

School of Learning

The school of learning focuses on acquiring new concepts and abilities that are necessary for an organization to function. Any firm that wants its workers to perform better encourages them to go through recruitment and training programs to acquire the necessary expertise. As a result, this instruction is best suited for the learning institution.

School of Power

The organization school of strategy typically examines the impact of political and labor power on power leaders. The primary goal of this institution is to guarantee that every employee performs at a higher level.

School of Culture

Both societal norms and organizational ideals have an impact on this school. This school's formulation takes into consideration a number of aspects related to the company's basic principles.

School of surrounding

The focus of the strategy school is organizational situational analysis. Instead of requiring modifications in this instance, it promotes a great deal of concern for the environment in which the business operates.

School of configuration

The school organizes and plans business initiatives in an efficient manner. Through careful planning and analysis, they assess corporate environmental variables and arrange production procedures accordingly.

School of strategy in Just Toyz

The best school of strategy for the growth of Just Toyz is the school of planning. The main argument to support this is that by adopting the planning school, strategies will be formulated through a prior analysis of various internal and external factors. It breaks into various steps for planning and assesses them so that the product design is created. Just Toyz positions itself in the United Kingdom and Japan market over a short span of time. The company, therefore, needs to focus on integrating with the planning schools (Subraamanniam et al., 2022). The consultant will use this school to come up with a strategic plan since what the CEO puts down for approval is supposed to happen in the process of production. Moreover, the processes for instance scenario planning, competition planning, and SWOT analysis where a competitive strategy is established, a plan is formulated, and steps are analyzed. The school of planning is not just enhancing the approaches employed by Just Toyz but also devising new strategies that are both geared towards growth and development in marketing.

Just Toyz's Competitive advantage strategy

Every organization tries to incorporate different strategies that will attain a competitive advantage in the contemporary world. They aim to distribute the best products, ensure uniqueness compared to competitors, and strategize to remain in the marketplace. Organizations often plan to apply technology innovation as a strategic objective to gain competitive advantages. For example, technological advancements lead to increased efficiency and the distribution of quality products and services to target customers.

Just Toyz Company, striving for a competitive edge in international markets like the United Kingdom and Japan, should consider Porter's generic competitive approaches. Porter's five strategies, which Just Toyz employs, include focus, differentiation, and cost leadership. An important strategy for Just Toyz to gain a competitive advantage is to implement a differentiation focus strategy. Applying cost leadership would be futile since competitors like Tesco and Amazon have already marketed toys through online avenues (Wang, & Hong,

2022). Therefore, it wouldn't significantly contribute to achieving a competitive edge. However, combining focus and differentiation strategies can develop a differentiation focus approach that helps the company remain competitive. The ultimate impact is an opportunity for increased revenue generation and maintaining a strong marketing position.

For example, Just Toyz Company could choose to pursue a focus differentiation strategy to produce educational toys for children. Focusing on a specific age group, from 1-5 years, the company can use unique methods and techniques to make toys that enhance educational and learning experiences for children. This strategy will help Just Toyz establish a strong foundation within the target segment and create a market niche. By producing unique toys for children, the company will enjoy long-term high revenue generation and enhance its brand image. The strategy is also crucial in providing a value-added experience for all target customers. For instance, during the COVID-19 pandemic when schools were closed, distributing educational toys ensured that children could continue learning at home. The company's focus on the 1-5 year age group aims to develop intelligence and learning capabilities through play. Technological innovation is essential in making the toys attractive and safe, further increasing their educational value.

Top of Form

In a same vein, the part will support children's education who have been hampered by the pandemic. The company's creative and distinctive toys will be essential to guaranteeing a rise in the likelihood of selling more toys and building a positive reputation among the target market. Most firms are unaware of how to execute this section in the global context. As a result, Just Toyz Company must use social media channels to inform parents about its focus on educational toys appropriate for a particular age range (Tian et al., 2022). It will provide the impression that the business values its clients' loyalty, which will increase revenue. Every parent wants to make sure that their kids receive an education when they become older. Toys are loved by kids, which shows that both parents and kids need them. This needs to be improved by implementing a differentiation focus approach, which will help the Just Toyz Company grow and thrive. In order to get a competitive advantage, the business should place educational toys in international markets and expand its operational base. To guarantee that

consumers are aware of certain production-related tactics, they must be promoted online. In light of this, the Just Toyz Company needs to think about promoting its items on social media sites like Facebook and Twitter. In this instance, the data that needs to be submitted relates to the strategy for creating educational toys and special elements found throughout the manufacturing process. The benefits to the customers for achieving the competitive advantage should also be defined in the information.

Recommendations for short-term and long-term Just Toyz's goals

Short term goals

In an organization's operations, short-term goals are primarily defined as those that are completed quickly. For example, the short-term objectives set forth in Just Toyz will be completed in two years. The ensuing are brief suggestions appropriate for Just Toyz:

Changing the website

Modifying the Just Toyz website will make use of artificial intelligence to improve the user experience. The feature/strategy, which allows consumers to access various product categories via the firm website, will guarantee that Just Toyz enhances merchant options and user experiences. The company will have an overview from the most popular toys and searches to help them create a strategic approach. In order to create a website that will improve the experience of clients, it is imperative to guarantee that resources are available and that technology is implemented.

Integration of social media

The objective of this short-term goal is to enhance the organization's social media presence by expanding and establishing fan pages. Facebook, Instagram, and Twitter will be the platforms that are the main focus. Facebook is a social media platform that influences many companies on how to grow and develop, as well as how to get a larger market share (Aggarwal et al., 2022). The company will reach a large number of target clients through Facebook advertisements, increasing its market share.

Cost reduction

One crucial tactic to get clients to buy more things is to reduce costs. Customers will, in fact, always choose the products and services that are offered at a reduced price. In this instance, the Just Toyz Company has to use automation technology, which is necessary for assembling toys and will save costs. It helps reduce human mistake, which guarantees a decrease in production costs and opens the door to selling toys produced in the United States at a reduced price. The v business will also need to lower its operational expenses.

Employee incentive program

To encourage staff members to strive toward accomplishing Just Toyz's aims and objectives, the business must put in place an employee incentive program. Employees that do very well will be rewarded with bonuses and promotions. It will have a big impact on how well workers perform and assist the organization in assembling a team that will boost enhanced business value.

Improve customer experience

In general, Just Toyz ought to consider a plan that will enhance its clientele's experience. The target clients can receive round-the-clock support by incorporating Chabot into the business website. To enable the target client to order goods and services at any time, the business must guarantee 24/7 operation. Customers can provide feedback regarding questions about the products that are distributed in the market, thus this method will also have an impact. In order to guarantee client happiness and reach high levels of satisfaction, Just Toyz must also improve their quick and high-quality delivery services.

The SMART goals will be used to achieve the short-term objectives that are indicated. The plan is precise, pertinent, timely, attainable, transparent, and quantifiable.

Long term goals

Long-term objectives are those that are completed or reached over an extended period of time. over example, in this scenario, Just Toyz's long-term objectives will be set over a period of ten years. These consist of the following:

Increasing stakeholder's wealth

Stakeholders in an organizational structure are people who have a financial interest in the company. A company's stakeholders include its investors, owners, consumers, and the general public. The long-term objectives are to increase the wealth of owners and investors, act morally in public, and enhance consumer satisfaction (Hristov et al., 2022). The business must therefore implement social responsibility procedures. For example, the business needs to think about using less plastics throughout its entire production process. The strategy will guarantee a restricted release into the environment, promoting environmental health.

Expansion

The Just Toyz Company have to think about extending its commercial reach to a worldwide market. At the moment, the business is active in Japan and the United Kingdom, where it distributes its goods. They ought to establish their manufacturing facilities in China and the US, taking into account the leading marketplaces for children's toys. Because there is a clear market for potential customers in the United States, this will guarantee a chance for substantial profit generating.

Increase brand positioning and awareness

One of the long-term objectives of the Just Toyz Company ought to be to raise brand awareness and positioning. Search engine optimization, the production of 3-D visuals and infographics, and social media advertising are the only ways to accomplish this (Nguyen & Mogaji, 2023). The company's top management must guarantee the high caliber of the offerings as it seeks to grow internationally in order to draw in an increasing number of clients. In the same industry, there are other businesses. As a result, the business that distributes top-notch goods will see strong profit growth. Utilizing social media will assist the business in gaining and increasing market share.

Strategic planning

Executive Summary

In general, Just Toyz refers to an internet-based wholesale company that has generated sufficient profits and sales over the previous three years of operation. To attain expansion, the business must, nevertheless, create

a strategic plan for increased performance. Throughout the Just Toyz strategic plan, the vision and mission statements are covered. The strategic plan's accessibility will enable the business to use a focus differentiation strategy to create educational toys for kids ages one to five, giving it a competitive edge. Additionally, the strategic plan outlines Just Toyz's SWOT analysis, which will emphasize its strengths—which include a large assortment of toys, well-established, high-quality enterprises, and an internet presence—and outline its weaknesses. Lack of both short- and long-term goals as well as a lack of competitive edge are the shortcomings. Other options that should be explored are innovation, social media presence, and website changes. The products that its rivals distribute at reduced prices and the heightened levels of competition in the worldwide market pose dangers to Just Toyz Company. Lastly, the Just Toyz Company's sensible goals will be covered in the strategic plan.

Mission statement

Just Toyz's mission statement is around granting children's wishes and dreams that they envision in their imaginations. This is made sure of by giving the kids fun and instructive toys to play with. The company will support creativity and originality all the way through the manufacturing process. It will shape kids into more responsible, better people, which will produce a smarter generation later on. Just Toyz distributes high-quality toys that are expected to bring happiness to youngsters for the rest of their lives.

Vision statement

The goal of Just Toyz is to become the biggest and most reputable online children's toy distributor.

SWOT analysis

To design a plan that aids in achieving the company's goal and objectives, a Just Toyz SWOT analysis is essential. The SWOT analysis is crucial because it provides the business with information on the opportunities, threats, weaknesses, and strengths of the marketplace. It will offer precise instructions on how the Just Toyz operate in both positive and negative ways, which is necessary for developing a strategy. The following is a description of the Just Toyz Company's SWOT analysis:

Strengths

The toys that The Just Toyz Company distributes are suitable for all age groups and market categories. It offers a variety of toy categories to both retailers and direct buyers. For Just Toyz, the ability to satisfy the needs of both retailers and consumers is crucial (Grover & Dresner, 2022). It has been the primary cause of its rapid expansion in the least amount of time. This is often a company that has been in the market for a few years. Selling children's high-quality toys has allowed the company to maintain significant income and profitability throughout its existence in the global market. By doing this, the business can expand its base of production, which enables it to get better by creating strategies that work. In the same way that it operates as an online retailer, it is a wholesaler, allowing it to easily serve clients who are located in remote areas. In Thailand, having an internet presence helps draw in more shoppers and retailers. The organization turns its clients and retailers into online reliable wholesalers by offering and selling premium toys and accessories.

Weaknesses

Lack of a competitive edge is one of Just Toyz Company's primary shortcomings. When a business wants to stay ahead of the competition in the real world, it has to use tactics that provide it an edge. This calls for meticulous preparation, the development of sound strategies, and the effective deployment of operational systems. But Just Toyz can't set itself apart from the competition since it has no strategy to guarantee an edge. Additionally, both the short and long term objectives need to be defined. In order to accomplish the vision and fulfill the purpose, these objectives are vital. Research and development into ways to enhance the industrial process are not supported by the corporation. As a result, it is using antiquated methods.

Opportunities

The websites run by Just Toyz are also the means of distribution for their wares. The biggest chance for growth lies in making the company's website more user-friendly. For instance, they have the ability to utilize AI to improve the client experience and make changes to landing pages. The structure of the website should showcase several types of toys available for purchase by customers.

On the other hand, there is a chance for the corporation to boost its reputation by coming up with creative tactics all through manufacturing. Customizing their website is one method to innovate with toys. Improving the manufacturing process is one of technology's many broad uses. For instance, according to Krakowski et al. (2022), Just Toyz can use the chance to advertise their toys by posting information about their quality in the marketplace. Another tactic to lower production costs is the introduction of new manufacturing processes, which can be facilitated by technological innovation. Without a doubt, consumers will be able to purchase the finished products for less money after production costs are reduced. The company's upper echelons should generally look into the potential of various social media platforms to advertise their wares.

Additionally, Just Toyz should use the opportunity to produce high-quality toys at a time when people are facing a great deal of difficulty as a result of the COVID-19 pandemic. Some kids aren't allowed to go to school and instead stay home all day. Because of this, the business needs to make sure its instructional toys are good quality and visually appealing. The parents are always encouraging their children to take charge and further their education. In order for the business to reap the benefits of improved profit production, it is crucial to raise awareness among parents.

Threats

Rising levels of rivalry from other toy business organizations pose the greatest danger to the Just Toyz Company at the present time. For example, Just Toyz has been having trouble dealing with online platforms as anticipated due to other firms' distribution of toys at lower costs. The company's inability to incorporate technology into its manufacturing process is the primary cause of its high level of competitiveness. The Just Toyz Company is seeing a decrease in the target customers who are ready and able to buy their products due to the presence of cheaper toys offered by competitors. Companies like Amazon and Tesco, who operate mostly online, use technology as a competitive edge. A decrease in production costs has resulted from technological advancements that have increased productivity. As a result, they undercut Just Toyz Company's pricing on the items.

Goals

In every well-structured organization, there are both immediate and distant objectives. This will provide as the foundation for our analysis of Just Toyz's present production-related objectives using the SMART goal criteria.

Working together for the benefit of all stakeholders was Just Toyz's original goal. Customers and the employee's community are other parties with a stake in this situation.

Particular: to meet the high expectations of our clients while simultaneously increasing our profits so that we may pay our shareholders more.

Measurable: Only by analyzing Just Toyz's financial statements and other performance reports can the company's success be tracked. The report's variance analysis will be crucial in showing operational effectiveness and company profitability (Fatimah et al., 2020). Website traffic and client feedback, however, are indicators of customer experience and service improvement.

The objectives set by Just Toyz are, in fact, within reach. The key point is that the business has access to resources and experts that can aid in accomplishing the goals. The tactics also came up with a five-year strategy for differentiating their focus on educational toy production (Swann et al., 2022). This is why companies employ creative thinkers, technical experts, and designers to make sure kids' learning toys are up to snuff. In order to verify they have reached their intended demographic, the marketing group will employ social media. By implementing the aforementioned techniques, the firm is expected to generate substantial profits, resulting in a rise in the wealth of its stakeholders.

Pertinent; the assigned responsibilities seek to enhance Just Toyz's brand positioning and recognition. We have accomplished our short-term objectives, such as establishing social media platforms, enhancing the consumer experience, revamping our websites, and cutting expenses. Customer happiness, company growth, and greater shareholder value are all long-term objectives that will be achieved without any effort on your part.

time-sensitive; one way or another, the Just Toyz objective will take five years to complete.

Conclusion

Based on the findings, Just Toyz employs a methodical and planned approach to its production process, demonstrating adherence to the planning school of thought. In order to gain an edge over the competition, it should use a focus differentiation approach that targets children aged 1 to 5. A revamp of the website, the implementation of multimedia networking platforms, and an incentive scheme for employees make up the near-term objectives. Customer happiness, company growth, and increased shareholder value are all factors that have been identified as having a long-term impact. How the corporation corporates will decide whether these aims and objectives are achieved. Its manufacturing method must take into account the incorporation of technological advancement. The fundamental goal of implementing technological solutions is to enhance productivity and quality of results. When it comes to innovation, the differential emphasis approach suggests that the organization should think about recruiting highly educated and talented individuals like engineers and innovators.

References

- Aggarwal, K., Singh, S. K., Chopra, M., & Kumar, S. (2022). Role of social media in the COVID-19 pandemic: A literature review. *Data Mining Approaches for Big Data and Sentiment Analysis in Social Media*, 91-115.
- Ariatin, A., Dhewanto, W., & Sudrajad, O. Y. (2022). Business Model in Islamic Business Unit: A Lesson from Islamic Boarding Schools in West Java. *International Journal of Applied Business Research*, 32-49.
- Fatimah, Y. A., Govindan, K., Murniningsih, R., & Setiawan, A. (2020). Industry 4.0 based sustainable circular economy approach for smart waste management system to achieve sustainable development goals: A case study of Indonesia. *Journal of Cleaner Production*, 269, 122263.
- Grover, A. K., & Dresner, M. (2022). A theoretical model on how firms can leverage political resources to align with supply chain strategy for competitive advantage. *Journal of Supply Chain Management*, 58(2), 48-65.
- Hristov, I., Cimini, R., & Cristofaro, M. (2022). Assessing stakeholders' perception influence on companies' profitability: evidence from Italian companies. *Production Planning & Control*, 1-15.
- Krakowski, S., Luger, J., & Raisch, S. (2022). Artificial intelligence and the changing sources of competitive advantage. *Strategic Management Journal*.
- Nguyen, N. P., & Mogaji, E. (2023). Emerging Economies in Fashion Global Value Chains: Brand Positioning and Managerial Implications. In *Fashion Marketing in Emerging Economies Volume I* (pp. 109-133). Palgrave Macmillan, Cham.
- Subraamanniam, T., Hancock, P., & Birt, J. (2022). Perceptions of reputation drivers: evidence from Australian non-accredited business schools. *Higher Education Research & Development*, 41(3), 934-951.

- Swann, C., Jackman, P. C., Lawrence, A., Hawkins, R. M., Goddard, S. G., Williamson, O., ... & Ekkekakis, P. (2022). The (over) use of SMART goals for physical activity promotion: A narrative review and critique. *Health Psychology Review*, 1-16.
- Tian, C., Xiao, T., & Shang, J. (2022). Channel differentiation strategy in a dual-channel supply chain considering free riding behavior. *European Journal of Operational Research*, 301(2), 473-485.
- Wang, Z., & Hong, D. (2022). Research on toy design based on children's education and experience. *Journal of the Korea Convergence Society*, 13(5), 119-127.