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## JellyCat 2023 –A Strategic Analysis

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### Abstract

The authors conducted a secondary case analysis of JellyCat in 2023, a renowned British company specializing in creating high-quality, cuddly soft toys. This study includes background information on the firm including its mission, vision and objectives, its commitment to social responsibility and sustainability, as well as its business strategy. The investigation of the firm is then broken down into two major sections: an external environmental analysis (includes a PLEST and Porter Five Forces Analysis) and an internal analysis (includes a VIRO, value chain and functional analysis). These analyses are then amalgamated through a SWOT analysis and transferred onto the Grand Strategy Matrix (a strategy portfolio technique) which leads to suggestions for the firm relative to aligning its current strategy with market trends.

**Keywords:** JellyCat, Strategic Analysis

### INTRODUCTION

JellyCat is a renowned British company specializing in creating high-quality, cuddly soft toys. Established in London in 1999 by William and Thomas Gatacre, the company quickly gained recognition for its imaginative designs and superior craftsmanship (*About Us*, n.d.). The founders' passion for bringing joy to children and adults through adorable plush toys has driven JellyCat's success.



Figure 1

JellyCat's Logo [Official JellyCat Store / JellyCat Soft Toys & Gifts](https://www.jellycat.com/)

JellyCat's extensive range of plush toys includes a diverse collection of animals, creatures, and whimsical characters. JellyCat products can be found in specialty toy stores, department stores, and online marketplaces across continents, making them easily accessible to toy enthusiasts everywhere (*About Us*, n.d.). Their

popularity has grown steadily over the years, attracting a broad customer base ranging from young children to adults.



Figure 2  
Sample of “Bashful” Collection - [JellyCat - Search Images \(bing.com\)](#)

The Gatacre brothers’ artistic vision, combined with their entrepreneurial spirit, fueled the company’s growth. Their innovative designs, which often incorporate whimsy and humor, have set them apart from other plush toy manufacturers.

### **Mission, Vision, Objectives**

JellyCat’s core mission is to create enchanting plush toys that bring joy, comfort, and imagination into people’s lives. They aim to forge emotional connections and foster cherished memories for children and adults (About Us, n.d.).

With a vision of a world where their plush toys are synonymous with love, playfulness, and comfort, JellyCat strives to be recognized as a leading brand in the global toy industry. Their commitment to exceptional craftsmanship, innovative designs, and the ability to bring smiles to faces worldwide forms the foundation of their aspirations (About Us, n.d.).

Moreover, JellyCat is dedicated to being a socially responsible business. They actively work to minimize their environmental impact by incorporating sustainable materials and reducing waste. Additionally, they prioritize fair labor practices, maintaining close collaboration with their suppliers to ensure fair and respectful treatment of employees (Dixon, 2021).

Quality and safety are paramount to JellyCat. They place a strong emphasis on maintaining unwavering standards in the materials used and adhering to rigorous safety regulations (About Us, n.d.). This commitment ensures that their plush toys offer children a safe and enjoyable play experience.

Driven by a passion for creativity and innovation, JellyCat constantly explores new ideas, themes, and characters to captivate its customers' imaginations. By pushing boundaries, they aim to deliver unique and imaginative products that stand out in the market (*About Us*, n.d.).

Customer satisfaction is a central objective for JellyCat. Their focus is not only on meeting customer expectations but also on exceeding them. To achieve this, they actively seek feedback from their customers, continuously improving their products and striving to ensure a delightful experience for every buyer.

JellyCat's global expansion strategy aims to make its plush toys accessible to a broader audience. Establishing strong partnerships with stockers, retailers, and online platforms worldwide ensures their enchanting creations reach and captivate customers across different regions.

Building a strong and enduring brand is another objective for JellyCat. Synonymous with quality, comfort, and playfulness, they aim to cultivate brand loyalty by consistently delivering products that evoke emotional connections. Through this approach, they strive to foster lifelong customer affection and trust.

### **Social Responsibility & Ethical Standards**

JellyCat is committed to delivering high-quality and safe products while adhering to relevant rules, legislation, and safety standards. They ensure compliance with the necessary certifications, such as the CE mark for Europe and the UKCA mark for the UK, demonstrating their dedication to upholding safety and suitability (Safety & Suitability, n.d.).

Respect and fairness are integral values for JellyCat, extending to their interactions with suppliers, staff, and customers. For instance, they prioritize fairness by not charging customers until the product is shipped, exemplifying their commitment to treating all parties with respect (How to Pay?, n.d.).

Transparency and integrity form the basis of JellyCat's business communications. They prioritize sincerity, reliability, and openness, engaging in open dialogues with manufacturers regarding anti-slavery codes of conduct. This reflects their commitment to ethical practices and maintaining responsible partnerships (Modern Slavery Statement, n.d.).

JellyCat places great emphasis on privacy and security. They safeguard the information of clients, staff, and vendors, ensuring confidentiality. With secure payment processing through SagePay, which is certified to the highest level of compliance (Level 1) of the Payment Card Industry Data Security Standard (PCI DSS), they prioritize the protection of card payment details. Additionally, online payment transactions benefit from an ultra-high level of security called SSL encryption (How to Pay?, n.d.).

JellyCat is committed to minimizing its environmental impact by employing sustainable materials and implementing waste-reduction practices. Co-founder William Gatacre emphasized the importance of sustainability in their future plans, taking gradual steps such as implementing changes in their warehouses and exploring the use of recycled fabrics and labels (Dixon, 2021). This demonstrates their dedication to incorporating sustainable practices into their operations.

In addition to its environmental efforts, JellyCat strongly emphasizes upholding fair labor practices and ensuring that workers are treated properly and with respect. Through close collaboration with their suppliers, they strive to maintain ethical and moral standards in their supply chain. Co-founder William Gatacre emphasized that this commitment is not only the right thing to do but also beneficial for their business (Dixon, 2021). This underscores their belief in the importance of treating workers fairly and ethically.

JellyCat demonstrates a strong commitment to ethical business practices through various initiatives. Since its establishment in 1999, they have implemented its own standards of practice known as The Jelly Cat Code of Practice (JCCOP), which includes auditing all new suppliers and manufacturers. Annual audits conducted by senior JellyCat personnel and third parties involve interviews with workers, document reviews, and site tours to ensure compliance (Modern Slavery Statement, n.d.).

Furthermore, JellyCat actively supports the Modern Slavery Act 2015, which aims to address offenses related to slavery, servitude, forced labor, and human trafficking (Modern Slavery Statement, n.d.). In line with their commitment, they introduced the Responsible Sourcing Code of Practice (JCRSCOP) in 2018, outlining labor standards for manufacturers and suppliers. They strictly enforce their zero-tolerance policy towards any form of modern slavery, extending these standards to their packaging printers as well (Modern Slavery Statement, n.d.).

Maintaining an open dialogue with supplier partners is another key aspect of JellyCat's approach. They actively engage in discussions to ensure adherence to codes of conduct, actively working to prevent instances of modern slavery (Modern Slavery Statement, n.d.).

Since JellyCat is not a public company and therefore has no CSR rating. The company's co-founder envisions a more sustainable future, but further actions are necessary for JellyCat to establish itself as an industry leader in sustainability (Dixon, 2021).

JellyCat is a small company with 170 employees focused on becoming more sustainable, has not been ranked or recognized in any industry rankings. In contrast, Hasbro, their largest competitor, has been consistently recognized as one of the World's Most Ethical Companies, having received this honor 11 times. According to CSRHub, Hasbro ranks 91 out of 31,703 companies, indicating strong CSR performance (CSR Information for Hasbro, Inc., n.d.).

The difference in scale between the two companies is significant. With 6,000 employees and an annual revenue of \$6.42 billion, Hasbro possesses greater resources and capabilities to invest in sustainability initiatives (Hasbro, Inc., 2022). On the other hand, JellyCat, as a smaller company with an annual revenue of \$16.3 million, is still in the early stages of competing and establishing its sustainability practices (JellyCat, n.d.-a, JellyCat, n.d.-b).

Given the contrasting sizes and resources of the two companies, it is understandable that JellyCat has yet to achieve the same level of recognition and sustainability practices as industry leaders like Hasbro. However, JellyCat's commitment to becoming more sustainable indicates its aspirations to compete and align with industry standards in the future.

### **Business Strategy**

JellyCat adopts a differentiation strategy aiming to set itself apart from other companies by offering one-of-a-kind products. This strategy is particularly effective in a market where many plush toy companies appear generic or similar (MasterClass, 2022; Stuffed & Plush Toys Market, n.d.).

JellyCat achieves differentiation by exclusively using luxury plush materials and incorporating creative designs into its toys. Their products cater to both children and adults, featuring a diverse range of options such as stuffed lobsters, dragons, tacos, and coffee mugs. The distinct aesthetic style of JellyCat toys, characterized by cute beady eyes and a symmetrical smile, further sets them apart from competitors (About Us | Customer Care | JellyCat, n.d.).

Moreover, the name “JellyCat” adds to their uniqueness. It is fun, childlike, and easily memorable for kids, distinguishing itself from toy company names like “Hasbro” or “Matel.” As a result, JellyCat has established a strong brand identity that is instantly recognizable on store shelves, setting them apart from other toys (About Us | Customer Care | JellyCat, n.d.)

JellyCat offers a range of price points depending on the size of the toy. For instance, their smaller 4” “Fuzzy Starfish” is priced at \$11.00, while their larger 43” “Bashful Beige Bunny” commands a higher price tag of \$180.00 (*About Us*, n.d.). This pricing structure ensures that if a customer desires a larger toy, they can expect a higher cost associated with it.

The differentiation strategy is highly suitable for their business as they specialize in crafting luxurious toys that are inspired by fashion, detail-oriented, and on-trend. This strategy is deeply embedded in the essence of the JellyCat brand, making mass production of generic toys incompatible with their unique identity. The company offers an extensive range of approximately 800 plush toys on its website, and the collection continues to grow (*About Us*, n.d.). Many of these toys are customizable, allowing JellyCat to cater to the preferences and individuality of its diverse customer base. This approach resembles the differentiation strategy employed by Build-a-Bear, wherein the company focuses on meeting their target customers’ specific needs and preferences through customizable toy bears (Ivy Panda, 2020).

JellyCat’s business approach is comparable to that of Apple rather than Walmart, prioritizing product differentiation rather than price differentiation. The company strongly emphasizes its products and maintains an unwavering commitment to maintaining high product quality, refusing to compromise on quality to offer lower-cost benefits to customers (Kaemingk, 2018).

However, there is a potential opportunity for JellyCat to explore. If the company can negotiate lower material costs from its suppliers, it may be able to maintain the same level of luxury and quality in its plush toys while offering more affordable pricing. This approach has been adopted by many companies in the US since the 1930s during times of economic recession, allowing them to provide more value to customers while broadening their market (Williamson, 2017). By leveraging this strategy, JellyCat could potentially reach a wider customer base and expand its market presence.

JellyCat adopts what is characterized as a “prospector” approach, demonstrating a willingness to take risks and continuously create new plush toys. This aligns with the description by academics Miles and Snow, which characterizes prospectors as organizations that excel in finding and exploring new products and market opportunities (Finders, 2022).

In terms of marketing and social media, JellyCat demonstrates its commitment to staying current and popular. Their social media accounts feature adorable plush toys engaging in whimsical activities like flying business class, enjoying a coffee, or even sunbathing on a beach (*About Us*, n.d.). This stands in contrast to Hasbro, an older toy company that predominantly relies on traditional commercial-like Instagram posts, indicative of a more conservative defender approach.

JellyCat actively participates in trade shows across North America, including Dallas, Las Vegas, and Toronto, to maintain competitiveness and gain market insights. These trade exhibitions serve as opportunities for the company to connect with potential leads and explore new prospects (Trade Exhibitions | Trade | JellyCat, n.d.). Overall, JellyCat’s marketing efforts align with its prospector qualities, emphasizing experimentation and the pursuit of new opportunities.

According to the Miles and Snow typology, innovative companies are well-suited to adopting the prospector approach (*How to Get the Most Out of Your Miles and Snow Strategy* / *Lucidity*, n.d.). This aligns with JellyCat, as the company is inherently differentiated from its brand name to the toys it offers, creating a unique position in the market. The expectations of its customer base drive JellyCat to innovate and continually introduce the latest and trendiest plush toys. Like Apple, a renowned prospector company, JellyCat must maintain its commitment to innovation to retain a competitive advantage in the market (Meyer, 2019).

## ENVIRONMENTAL/EXTERNAL ANALYSES



Figure 3

PEST Analysis - [FyqnjGu0BTmJqgtK2CSX36SeQK0wP3bvXrSdridf.jpg \(1000×1000\) \(eigyo-kanji.com\)](https://www.eigyo-kanji.com/)

### PLEST Analysis

PLEST analysis is an analysis that examines how Political, Economic, Social, Technological, and Legal, external factors affect a business or an organization. Jelly Cat operates in a business environment where *political forces* play a significant role. Compliance with regulations and safety standards presents an opportunity for the company, as it enables them to meet international safety requirements such as the UKCA mark for the UK, CE mark for Europe, CSPS in the USA, and Toy Safety Directive in the EU (*Safety & Suitability*, n.d.). This compliance gives Jelly Cat a competitive advantage over other plush toy companies limited to specific regions.

On the other hand, political instability can disrupt the supply chain, manufacturing processes, and production timelines, leading to delays, increased costs, and potential impacts on product quality, particularly in China, where its products are manufactured (*Safety & Suitability*, n.d.).

Changes in trade policies, such as alterations in tariffs, quotas, and trade policies, can affect the company's ability to import and export its products, potentially impacting its cost structure and profitability. Increased manufacturing costs and difficulties in exporting finished products can undermine profitability.

These factors not only affect Jelly Cat but also pose challenges to the entire plush toys industry. Compliance with market regulations and safety standards, as well as considerations of political stability and changes in trade

policies, are essential for all companies in the industry. Non-compliance can adversely affect profitability, sourcing, and manufacturing processes and even lead to bankruptcy.

*Legal forces* have a significant impact on Jelly Cat and the plush toy industry as a whole. The company benefits from intellectual property laws protecting its trademarks, copyrights, and patents. This advantage helps Jelly Cat maintain its competitive position in the market.

Product liability laws present an opportunity for Jelly Cat to prioritize the safety of its products (*Safety & Suitability*, n.d.). The company can mitigate legal liabilities and maintain its financial health and reputation by ensuring that its products undergo thorough testing and are suitable for customers. This sets Jelly Cat apart from other plush toy companies that do not prioritize product safety. Compliance with labor laws, such as minimum wage regulations and ensuring suitable working conditions, can increase production costs and potentially impact profitability (*Safety & Suitability*, n.d.).

Overall, companies in the plush toy industry must protect their unique designs through intellectual property laws and prioritize product safety to maintain their competitive advantage and avoid legal issues. Compliance with labor laws is also crucial, although it may introduce challenges in terms of cost and profitability.

*Economic forces* play a significant role in the company's operations. Inflation poses a threat as it can lead to increased production costs by affecting the prices of raw materials. This, in turn, may impact profitability and overall cost structure. Fluctuations in exchange rates present both threats and opportunities for Jelly Cat. As the company manufactures its products in China and operates in different countries, changes in exchange rates can affect the cost of goods sold (*Safety & Suitability*, n.d.). Favorable exchange rates can provide cost advantages, while unfavorable rates can increase costs for the company.

Economic growth presents an opportunity for Jelly Cat as it can drive increased sales and revenue. A growing economy leads to higher consumer spending and demand for products, including plush toys (*How to Pay?*, n.d.). Employment rates also pose both threats and opportunities for Jelly Cat. High unemployment rates can decrease the number of potential customers with disposable income, affecting sales. Conversely, low unemployment rates can contribute to increased consumer purchasing power and a greater likelihood of customers buying Jelly Cat's products.

Overall, companies in the plush toy industry must be mindful of changes in consumer spending habits and economic growth, as these factors impact the demand for their toys. Fluctuations in exchange rates and regional economic conditions can influence costs related to raw materials, shipping, and manufacturing, affecting the sales and growth potential of the industry.

Social factors have a significant influence on Jelly Cat and the plush toy industry as a whole. Keeping up with trends is crucial for Jelly Cat's success, as they are known for their distinctive designs. Continually introducing new additions to their product line helps them remain competitive and align with consumer preferences.

Demographic changes present opportunities for Jelly Cat to adapt its marketing strategy and product offerings. Jelly Cat caters to customers with varying incomes and cultural backgrounds by offering different sizes and price ranges, ensuring a wider appeal (*About Us*, n.d.).

Social media platforms such as Instagram, Facebook, and Twitter provide Jelly Cat with valuable opportunities to engage with customers and effectively reach its target market (*About Us*, n.d.). Leveraging social media helps the company stay connected with its audience and build brand awareness.

Lifestyle changes, particularly due to the pandemic, have led to more people spending time at home and seeking cozy decorations. Jelly Cat's products have been a popular choice in this regard, as they offer plush toys that appeal to children and adults (*About Us*, n.d.). Expanding their product range to include amusing plush toys for adults has further enhanced their market presence.

*Technological forces* have a significant impact on Jelly Cat and the plush toy industry as a whole. Embracing e-commerce presents opportunities for Jelly Cat to reach a wider customer base. While the company currently sells its products through limited toy stores, having a well-developed website allows customers to conveniently purchase their desired items online (*About Us*, n.d.). Continuously investing in e-commerce technologies can further enhance the customers' shopping experience and drive sales.

Adopting new manufacturing technologies is another opportunity for Jelly Cat. Utilizing advancements like 3D printing technology for prototype creation can improve manufacturing efficiency and facilitate the development of innovative designs. Investing in automation and potentially incorporating artificial intelligence can enhance operational efficiency and streamline production processes.

However, with increased reliance on technology, cybersecurity has become a critical concern. Jelly Cat must prioritize safeguarding customer data, securing online payments, and protecting its systems and information from potential cyber threats (*Privacy & cookies*, n.d.). Implementing robust cybersecurity measures is essential to maintain customer trust and protect the company's reputation.

The plush toy industry as a whole needs to stay updated with evolving techniques and materials to deliver high-quality and appealing products to customers. Establishing an online presence is crucial in the booming e-commerce landscape, enabling companies to expand their reach and tap into a broader customer base. Embracing technological advancements, such as automation and artificial intelligence, can drive operational efficiencies and cost savings. However, it is essential for companies to prioritize cybersecurity to mitigate potential risks associated with conducting business online.

### Industry Analysis: Porter's Five Forces

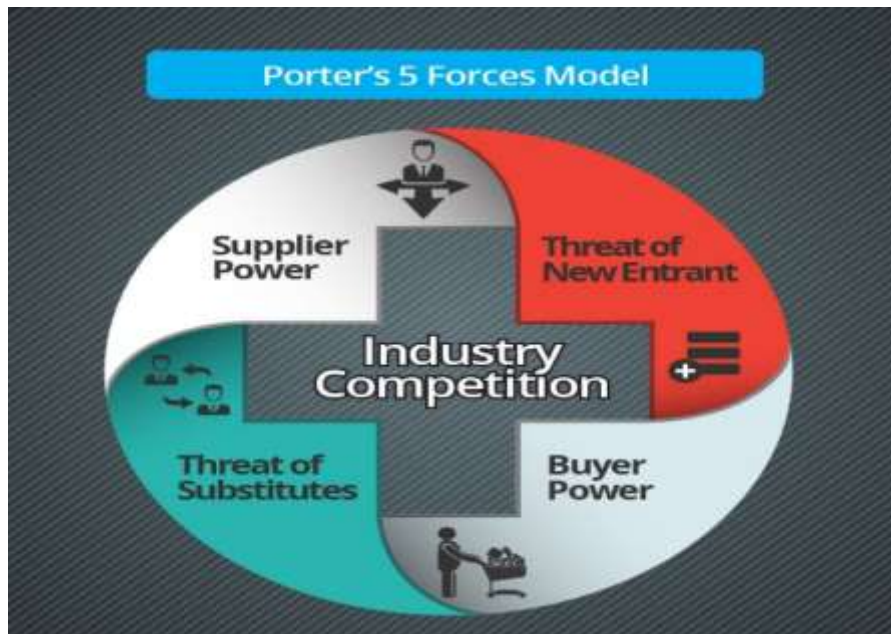


Figure 4

Porter's Five Forces Model - [69 Best Of Porter's 5 Forces Model Helps Managers To - insectza \(entreasmemorias.blogspot.com\)](https://entreasmemorias.blogspot.com)



Michael Porter examines the complexity real strategists' face while keeping their strategic industry analysis manageable by examining these five forces: internal competition, the potential for new entrants, the negotiating power of suppliers, the negotiating power of customers, and the ability of customers to find substitutes. (Clark, 2023)

*The bargaining power of buyers is moderate* for Jelly Cat. The company differentiates itself by using luxurious materials and ensuring safety certifications suitable for all ages. This sets it apart from other plush toy companies that often use cheap and synthetic materials, making it less interchangeable with most competitors (Jelly Cat, n.d.).

Similarly, *the bargaining power of suppliers is moderate* for Jelly Cat. Not many suppliers produce luxurious materials for plush toys and comply with safety standards such as the EN 71 toy safety directives for the European Union. Such standards include “mechanical and physical properties, flammability, and migration of certain chemicals” (*EU Toy Safety Directive: New Framework for Evolving Standards*, n.d.). Because of this, the suppliers will have moderate bargaining power as Jelly Cat has various suppliers in Asia and the USA; it can leverage bargaining terms if one of the suppliers is less competitive than another. As we can learn from Jelly Cat's website, their supply chain is “one that works directly with manufacturers in Asia, international shippers and 3rd party warehouses in Hong Kong, Minneapolis, USA and Shanghai, China” (Modern Slavery Statement, n.d., para. 5).

*The threat of new entrants in the plush toy industry is high*. The industry is highly competitive, with a projected market growth of 6.9% CAGR between 2022 and 2032, reaching a market demand of \$17,689.4 million by 2032 (Stuffed & Plush Toys Market, n.d.). This opens the possibility for new entrants to introduce similar luxurious plush toy brands or even more appealing products. With endless combinations of unique ideas and a growing global population, potential customers for plush toys continue to increase.

*The threat of substitute products or services is moderate* for Jelly Cat. While the company allows some customization options for its plush toys, the range is limited compared to competitors like Build-a-Bear. Out of the 600+ plush toys, only 11% can be customizable, and the customization itself is limited to increasing the overall size of the toy and embroidering a name on the toy (*ALL SOFT TOYS*, n.d.). In turn, the Build-a-Bear company allows seemingly unlimited ways to customize your plush toys by adding clothes, shoes, and other accessories. However, Jelly Cat sets itself apart by targeting customers of all ages, including adults, and offering creative and unique designs, including animals, food and drink items, plants and flowers, amusable objects, and woodland-themed toys (Jelly Cat, n.d.). While substitute plush toy companies may meet some or more of Jelly Cat's selling points, they may not be able to replicate its entire unique offering.

In general, the plush toy market is vast, *and rivalry will always be great*. Nevertheless, Jelly Cat markets itself as a luxurious high-end brand that sells creative and unique plush toys that stand out from the others. There are limited such brands, but there are huge market competitors such as Beanie Babies and Hasbro that sell unique toys for kids at attractive prices. Jelly Cat does not have its own brick-and-mortar stores, and the stores that do distribute Jelly Cat plushies will have a limited selection and also offer its competitors' toys alongside them. This is a significant disadvantage as companies such as Build-a-Bear and Aurora have their own stores. Overall, Jelly Cat operates in a challenging industry *with moderate to high forces influencing its competitive position*. The company's ability to differentiate itself with luxurious materials, safety certifications, and unique designs is crucial for maintaining a favorable market position (Jelly Cat, n.d.).

*In summary*, the plush toy industry has the potential for profitability, supported by projected market growth and increasing demand (*Stuffed & Plush Toys Market* n.d.). However, the level of profitability can vary depending on factors such as competition, product differentiation, pricing strategies, and operational efficiency.

To leverage the forces within the industry, Jelly Cat can adopt strategic measures. Firstly, it should continue to emphasize its unique selling points, which include using luxurious materials, obtaining safety certifications suitable for all ages, and offering creative and distinctive designs. By consistently delivering high-quality and distinctive products, Jelly Cat can gain a competitive advantage and attract customers who value these attributes (Gomez, 2022).

Customer engagement is crucial, and Jelly Cat can enhance interaction with its customers through social media platforms, influencer partnerships, and active engagement in customer communities (Gomez, 2022). This approach can provide valuable insights into customer preferences, generate excitement about Jelly Cat products, build brand awareness, and foster customer loyalty.

In terms of innovation and expansion, Jelly Cat should continuously explore new product ideas and expand its range to meet evolving customer needs and preferences. For instance, introducing environmentally friendly plush toys can appeal to environmentally conscious consumers and tap into emerging market trends (Gomez, 2022).

Developing a strong online presence and investing in e-commerce capabilities is essential for Jelly Cat. This includes enhancing the user experience on its website, adopting advanced e-commerce technologies, and expanding its online distribution channels (Gomez, 2022). By leveraging the growing trend of online shopping, Jelly Cat can access a wider customer base and capitalize on the opportunities presented by digital platforms.

Effective supply chain management is critical for Jelly Cat's success. This involves maintaining strong relationships with suppliers to ensure a stable and reliable supply of luxurious materials that meet safety standards (Jenkins, 2022). Monitoring supplier performance, exploring alternative sourcing options, and leveraging bargaining power can help negotiate favorable terms and maintain competitive production costs.

Considering Jelly Cat's global supply chain, the company can strategically expand its presence in new regions or countries to diversify its customer base and tap into new growth opportunities (Jenkins, 2022). International expansion can also help mitigate risks associated with market fluctuations and provide access to untapped markets.

By implementing these strategies, Jelly Cat can enhance its competitive position, improve profitability, and maximize the opportunities presented by the industry's forces while mitigating potential threats.

## INTERNAL ANALYSIS

### VRIO



Figure 5

VRIO Analysis - [VRIO Analysis Tool with Free VRIO Model Templates \(studycorgi.com\)](https://www.studycorgi.com/VRIO-Analysis-Tool-with-Free-VRIO-Model-Templates)

VRIO (value, rarity, imitability, and organization) is a business analysis framework for strategic management. As a form of internal analysis, VRIO evaluates all the resources and capabilities of a firm. (Clark, 2023)

**Value:** Jelly Cat differentiates itself in the plush toy industry by offering products made with luxurious materials, safety certifications suitable for all ages, and creative designs (*About Us*, n.d.). These unique features provide added value to Jelly Cat's products, setting them apart from competitors. The company's valuable resources, assets, and competencies enable it to manufacture high-quality plush toys that are highly sought after by customers. Jelly Cat's efficient production processes, design expertise, and strong customer relationships further enhance its competitive advantage (*About Us*, n.d.).

**Imitability:** Jelly Cat's unique resources, assets, and competencies, including design skills, efficient production processes, and strong customer relationships, create an inimitability barrier that sets the company apart from its competitors (*About Us*, n.d.). These factors contribute to Jelly Cat's sustained competitive advantage and make it challenging for rivals to match its offerings.

**Rarity:** Not many plush toy companies use luxurious materials and comply with safety standards like Jelly Cat does (*About Us*, n.d.). This rarity sets Jelly Cat apart from most other companies in the industry. The scarcity of plush toys with similar features and quality enhances Jelly Cat's competitive position and makes its products more desirable.

**Organization:** The organizational culture of the firm, which places a strong emphasis on creativity, innovation, and cooperation, encourages the creation of new plush toy designs and the use of effective production techniques (*About Us*, n.d.). Additionally, the company's supply chain management system guarantees on-time delivery of completed goods and the availability of raw materials as required.

**Overall,** JellyCat's resources, assets, and competencies contribute to the firm's technical and management systems' abilities and skills by providing the company with a competitive advantage in the plush toy market (Dixon, 2021). JellyCat can develop high-quality goods, maintain great customer connections, and remain competitive in the market due to its design skills, efficient production methods, strong customer ties, organizational culture, and supply chain management system.

JellyCat is able to separate itself from the competition and appeal to a wide range of clients by creating distinctive and inventive product designs, maintaining efficient manufacturing processes, and developing strong customer connections (Dixon, 2021). As a result, the firm is able to maintain good profit margins and stay a leader in the plush toy sector.

JellyCat's emphasis on one-of-a-kind and inventive designs, as well as sustainable and ethical production techniques, demonstrates that the firm is dedicated to keeping ahead of the competition and preserving its positive reputation. Furthermore, the company's strong social media presence and customer involvement demonstrate a readiness to listen to feedback and adapt to evolving consumer preferences (Dixon, 2021). The company's emphasis on design and innovation implies that it is open to new ideas and prepared to adapt to changing market conditions.

### **Value Chain**

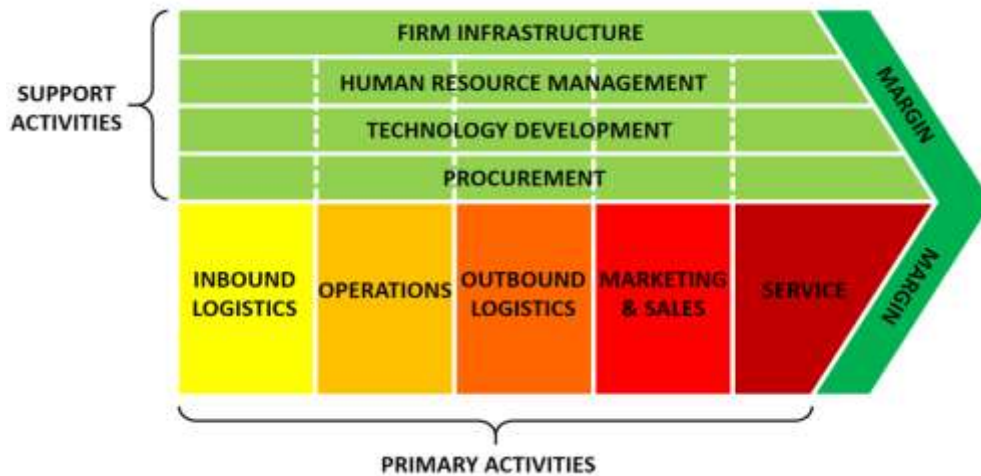


Figure 6

Value Chain Analysis - [Value Chain Analysis EXPLAINED with EXAMPLES | B2U \(business-to-you.com\)](https://www.business-to-you.com)

Value chain analysis is a means of evaluating each of the activities in a company's value chain to understand where opportunities for improvement lie. Conducting a value chain analysis prompts you to consider how each step adds or subtracts value from your final product or service. (Clark, 2023)

In the value chain of Jelly Cat, the production/market activities involve the manufacturing and marketing of luxurious plush toys that meet safety standards for customers of all ages (*Safety & Suitability*, n.d.). Additionally, Jelly Cat engages in effective marketing and distribution strategies to promote and sell its products in the plush toy market.

*Firm infrastructure* encompasses the organizational structure, management systems, and support functions that enable Jelly Cat to operate efficiently and effectively. This includes establishing a strong organizational culture that values creativity, innovation, and cooperation. The company's leadership and management teams provide guidance and strategic direction to drive growth and success. Moreover, Jelly Cat maintains robust systems for financial management, legal compliance, and overall governance to ensure a solid foundation for the business (*Safety & Suitability*, n.d.).

*Technology development* is crucial for Jelly Cat to stay competitive and enhance its plush toy offerings. This involves investing in research and development to innovate and improve product designs, manufacturing processes, and materials (*Safety & Suitability*, n.d.). The company may explore new technologies, such as 3D printing for prototyping or automation to streamline production. By continuously developing and adopting cutting-edge technologies, Jelly Cat can stay at the forefront of the industry and deliver innovative plush toy experiences to its customers.

*Human resource management* plays a vital role in Jelly Cat's value chain by attracting, developing, and retaining a skilled workforce. The company invests in recruiting talented individuals who have expertise in design, manufacturing, marketing, and other relevant areas. Through training and development programs, Jelly Cat nurtures the skills and capabilities of its employees, fostering a culture of continuous learning and improvement (*Modern Slavery Statement*, n.d.). Effective human resource management ensures that the right people with the right skills are in place to drive the company's success.

*Procurement* involves the sourcing and acquisition of raw materials, components, and resources necessary for plush toy production. Jelly Cat carefully selects suppliers who can provide luxurious materials that meet its quality standards and safety certifications (*Safety & Suitability*, n.d.). The company establishes strong relationships with suppliers to ensure a reliable supply chain. This includes negotiating favorable terms, managing supplier performance, and monitoring the availability and quality of raw materials. Efficient procurement practices enable Jelly Cat to maintain consistent production and deliver high-quality plush toys to its customers.

By ensuring the use of high-quality materials, maintaining superior manufacturing processes, delivering products efficiently, and conducting effective marketing and sales efforts, Jelly Cat differentiates itself from competitors and provides unique value to customers (*Safety & Suitability*, n.d.). These activities collectively contribute to the firm's ability to offer premium plush toys and establish a competitive advantage in the market.

Efficient production processes supported by shared resources and information enable the company to create high-quality plush toys that meet customer expectations (*Safety & Suitability*, n.d.). Innovation and differentiation in design and marketing are facilitated by cross-functional collaboration, leading to distinctive products and effective promotional campaigns. Additionally, the ability to focus on a specific niche market and provide personalized marketing and after-sales care is enhanced through shared knowledge and customer insights. Overall, these interrelationships optimize operational effectiveness, enhance competitive advantage, and align Jelly Cat's major operations with its strategic objectives.

Throughout its value chain, Jelly Cat places a strong emphasis on quality control and testing. The company implements rigorous procedures to ensure the quality of both finished products and raw materials. Independent testing is conducted to ensure compliance with safety regulations and norms. By effectively managing its supply chain, Jelly Cat ensures the timely delivery of raw materials and finished goods. The company employs techniques and systems, such as lean manufacturing and just-in-time inventory management, to reduce waste and streamline business processes (*Safety & Suitability*, n.d.).

Jelly Cat has established strong and long-lasting relationships with its *suppliers*, ensuring a consistent supply of high-quality products. Collaborating with suppliers also allows Jelly Cat to develop new materials and products, giving them a competitive edge in the market. Working closely with creative designers enables Jelly Cat to create unique and cutting-edge designs for its plush toys, keeping them relevant and appealing to customers (*Modern Slavery Statement*, n.d.).

*Customer relationship management* (CRM) is a key focus for Jelly Cat, as the company aims to build enduring relationships with its clients. Through customized marketing, exceptional customer service, and loyalty programs, Jelly Cat promotes brand loyalty and encourages repeat business (*Modern Slavery Statement*, n.d.). By prioritizing customer satisfaction, Jelly Cat aims to foster strong customer relationships and enhance its reputation in the market.



Figure 7

Functional Analysis - [functional-areas-of-business.jpg \(1280×1328\) \(wp.com\)](#)

## Functional Analysis

In terms of *financial management*, JellyCat ensures the effective allocation of financial resources, budgeting, financial reporting, and analysis. The company manages costs, monitors profitability, and makes strategic financial decisions to support its business objectives and growth.

JellyCat's *marketing function* focuses on market research, developing marketing strategies, designing creative campaigns, managing social media presence, and implementing advertising and promotional activities (*About Us*, n.d.). The team identifies target markets, analyzes customer preferences, and builds a strong brand image to effectively promote JellyCat's plush toys.

The *technology function* at JellyCat involves technology development, innovation, and integration to enhance its plush toy offerings and operational efficiency (*About Us*, n.d.). The company invests in research and development, adopts cutting-edge technologies, and explores new materials and manufacturing processes to stay at the forefront of the industry.

JellyCat's *human resource management function* handles various aspects of workforce management, including recruitment, hiring, training, performance management, and employee engagement. The company focuses on acquiring and retaining skilled employees, fostering a positive work culture, and aligning the workforce with the company's goals and values (*About Us*, n.d.).

*General management* encompasses the overall strategic direction and coordination of various functions within JellyCat. It involves setting organizational goals, making strategic decisions, managing resources, and ensuring the effective execution of business plans. General managers oversee and integrate the activities of different departments to drive the company's overall success (*About Us*, n.d.).

The *production and operations management function* at JellyCat is responsible for ensuring efficient manufacturing processes, quality control, inventory management, and timely delivery of finished goods. The

company emphasizes quality control, testing, and just-in-time inventory management to meet safety standards, minimize waste, and streamline operations.

## SWOT ANALYSIS

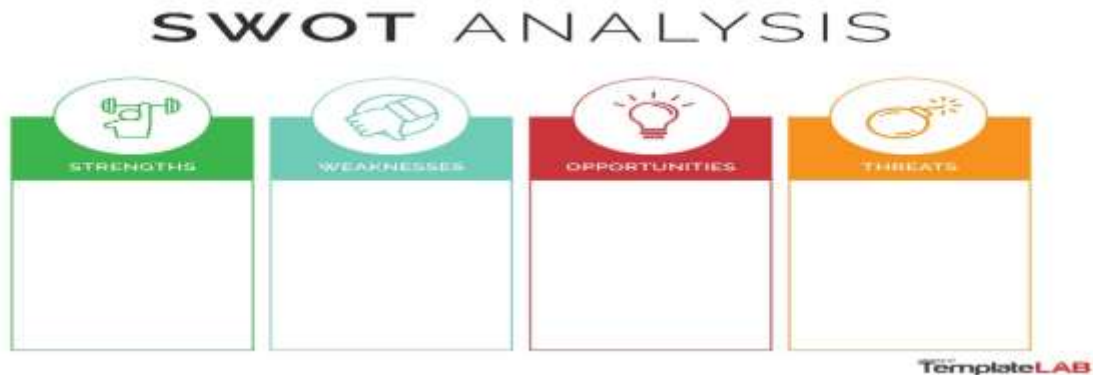


Figure 8

*SWOT Analysis – <https://miro.com/aq/ps/swot-analysis>*

JellyCat possesses several notable *strengths* that contribute to its success in the plush toy industry. JellyCat has built a strong reputation for its high-quality, unique, and adorable soft toys. The brand has a loyal following of customers who appreciate its distinctive design and high-quality materials (*JellyCat Reviews 2023 - Read Before You Buy | Thingtesting*, n.d.). JellyCat's products have won several honors and accolades, helping to strengthen the company's reputation for quality and creativity while attracting new consumers (Marks, 2020). JellyCat sells a wide variety of soft toys, including animals, dolls, and accessories, to a broad spectrum of customers. The business also releases new designs regularly, keeping its product line fresh and trendy. JellyCat continually introduces new and innovative products, expanding its product line beyond traditional plush toys to include baby books, puzzles, and other accessories (*JellyCat Soft Toys- the Complete Collection - JellyCat.com*, n.d.). JellyCat's designs are renowned for their originality and creativity. To create unique and appealing soft toys, the business constantly explores new ideas and experiments with new materials (*JellyCat Soft Toys- the Complete Collection - JellyCat.com*, n.d.).

JellyCat has a global distribution network, with its goods offered in department stores, specialized stores, and internet merchants globally. This distribution network enables JellyCat to reach a large and diverse customer base, which has helped it maintain its strong competitive position (*New Customers | Trade | JellyCat*, n.d.). JellyCat takes safety seriously and ensures its products comply with all relevant safety standards. The brand uses high-quality materials free from harmful chemicals and toxins, which is important to parents and caregivers concerned about their children's health and well-being (*Safety & Suitability | Customer Care | JellyCat*, n.d.). JellyCat has a strong presence on social media sites such as Instagram, allowing them to communicate with customers, raise brand recognition, and increase sales. JellyCat has invested heavily in great e-commerce skills, such as a user-friendly website and quick online buying and fulfillment procedures, allowing them to reach a larger consumer base and improve revenues. JellyCat has developed solid ties with merchants and suppliers worldwide, allowing them to sell their products via various channels and improve their market share. The firm is devoted to sustainability and ethical production, which helps them appeal to environmentally sensitive consumers and improve its reputation (*Safety & Suitability | Customer Care | JellyCat, n.d.-b*). JellyCat significantly focuses on offering a fantastic customer experience, which aids in developing client loyalty and satisfaction. JellyCat responds quickly to shifting market trends and consumer preferences, allowing them to adjust to market changes and stay ahead of the competition (Dixon, 2021).

JellyCat also faces several *weaknesses* that could potentially impact its performance in the plush toy industry. JellyCat's products are priced at a premium compared to other soft toys in the market. This may limit the

brand's reach to price-sensitive consumers and impact sales. JellyCat is susceptible to supply chain disruptions and pricing changes due to its reliance on a small number of essential suppliers for materials and components. Seasonal purchases, such as holiday and special occasion gifts, account for a sizable amount of JellyCat's sales. This could expose the organization to consumer spending and seasonal trends swings. In comparison to other of its competitors, JellyCat's investment in technology is fairly limited. This could hinder its capacity to create and implement new digital marketing tactics, optimize production processes, and improve operational efficiency. JellyCat, like most consumer products companies, is sensitive to economic downturns and volatility in consumer buying habits. This can have an impact on sales and revenue, as well as the company's financial performance. While JellyCat is well-known in the soft toy sector, its brand may not be as well-known outside of this category. This may impede its capacity to diversify its revenue streams and develop into other product areas (Dixon, 2021). While JellyCat provides a wide choice of soft toys, it may not place as much emphasis on product personalization as some of its competitors. This may impede its ability to meet various client categories' unique demands and preferences (*Personalised | JellyCat*, n.d.).

JellyCat has achieved a strong competitive position in the plush toy industry, thanks to its numerous strengths outweighing its weaknesses. It is noteworthy that despite the identified flaws, JellyCat has demonstrated remarkable success, with its advantageous attributes playing a pivotal role in its achievements. However, to ensure the longevity of its competitive advantage and sustained performance, the organization must proactively address and effectively manage its weaknesses. By doing so, JellyCat can further fortify its competitive position and navigate potential challenges, thereby securing its position as a leader in the industry. Continuous improvement and strategic adaptation will be essential for JellyCat to uphold its success and thrive amidst the dynamic landscape of the plush toy market.

JellyCat has identified several promising *opportunities* in the market that can further enhance its position and drive future growth. There is a growing trend toward premium and high-quality soft toys, and JellyCat, emphasizing quality and design, is well-positioned to capitalize on this trend. As e-commerce becomes more popular, JellyCat will have the potential to increase its online presence and reach a larger client base (Morgan Stanley, 2022). JellyCat has the ability to increase its footprint in new areas, such as emerging economies or locations where its brand may not be as well known. JellyCat has the potential to expand its product line beyond soft toys into adjacent sectors such as children's apparel and accessories. JellyCat might pursue strategic partnerships and collaborations with other businesses, designers, and influencers to improve brand awareness and consumer base. As the demand for personalized and customized goods grows, JellyCat can provide a more personalized shopping experience and reach new client groups. JellyCat might seek licensing deals with recognized brands or characters to broaden its product options and attract new consumers. There is a growing trend for ecologically sustainable items, and JellyCat has a chance to separate itself from its competition by selling eco-friendly soft toys (Rafi, 2021). JellyCat may want to expand its distribution channels outside typical retail outlets, such as by collaborating with online marketplaces, subscription box services, or other non-traditional distribution methods. Growing demand for subscription-based services gives the potential for JellyCat to offer its products as part of a subscription box service, which may create a recurring income stream and boost consumer loyalty (Wertz, 2022).

JellyCat faces several *threats* in the competitive landscape that could impact its market position and overall performance. The toy industry is very competitive, and JellyCat competes with many other soft toy manufacturers. Competitors may launch identical items at lower pricing or with more appealing features, threatening JellyCat's market position. Economic downturns and recessions can diminish consumer spending and, as a result, influence JellyCat's sales. JellyCat may suffer risks due to its reliance on a few key suppliers for the materials required to manufacture its goods. Supply chain disruptions can influence production, causing delays or quality difficulties (*Wholesale Terms & Conditions | Trade | JellyCat*, n.d.). Changes in rules about product safety, labeling, or environmental effect can raise prices and influence JellyCat's capacity to manufacture and sell its products. Tariff and trade policy changes can influence JellyCat's capacity to import and export items, increasing expenses and decreasing income. As JellyCat depends more on technology to



support its business operations, it may encounter cybersecurity risks such as data breaches, hacking, or malware attacks (Liu et al., 2022). As technology progresses, the popularity of electronic toys rises, potentially reducing demand for JellyCat’s conventional plush animal toys (GOOD SELLER CO., LTD., 2021).

Despite the rapid market growth and its related competition, JellyCat presents itself with *more opportunities than threats*. While it is not immune to toy companies’ typical challenges, such as economic downturns, competition, and supplier dependence, JellyCat has effectively navigated these hurdles and seized upon favorable circumstances. The company has capitalized on the rising demand for high-quality plush toys, harnessed the growing emphasis on sustainability, and tapped into the increasing popularity of e-commerce. To sustain its success, JellyCat must remain vigilant in monitoring market dynamics, adapt its strategies accordingly, and effectively manage potential threats while leveraging opportunities to strengthen its position further.

**Translating SWOT Analysis into Action – The Grand Strategy Matrix**

Once one conducts a SWOT analysis, the results must be translated into actions a firm can take relative to the following:

1. Do strengths outweigh weaknesses? [Is S>W?]
2. Do opportunities outweigh threats [Is O>T?]

The results of this analysis can be presented in a matrix format that combines the SWOT results with the several specific overarching strategies. These strategies fall into four major categories:

- Growth = S>W; O>T (Q I)
- Maintenance = S>W; T>O (Q IV)
- Harvest = W>S; O>T (Q II)
- Divestiture = W>S; T>O<sup>1</sup> (Q III)

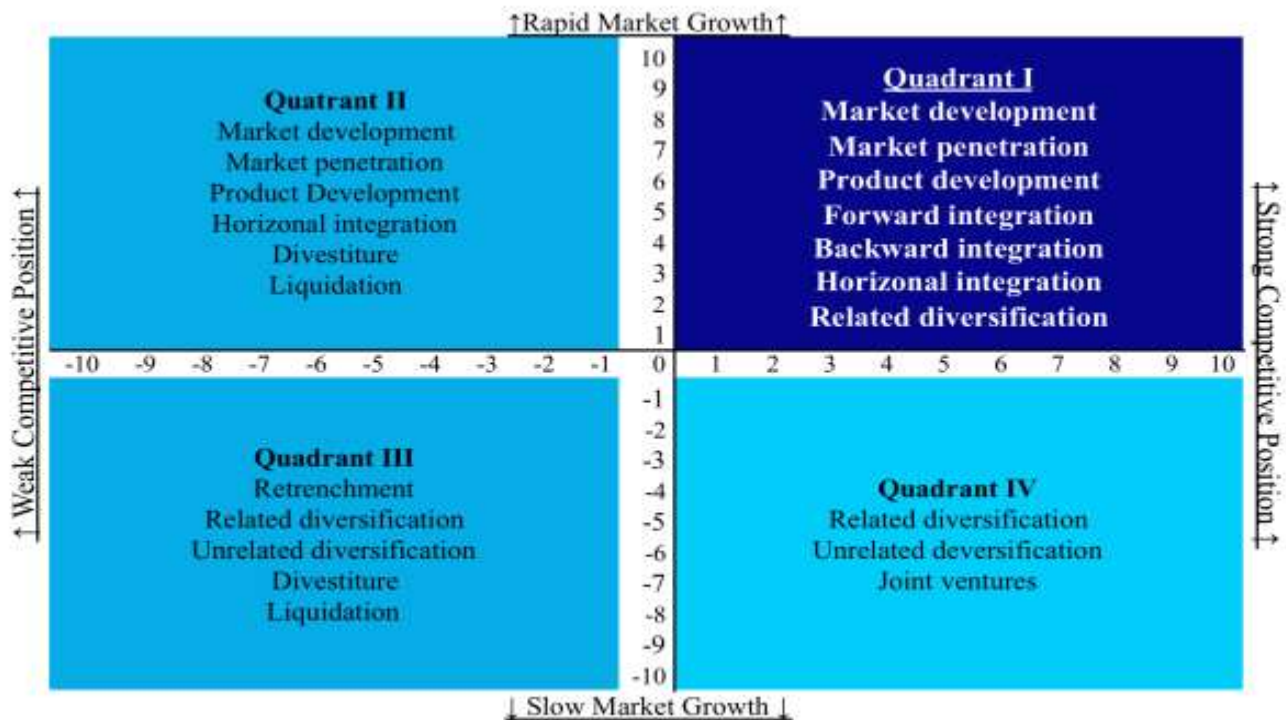


Figure 9

Grand Strategy Matrix - <https://www.mbaknol.com/strategic-management/grand-strategy-matrix/>

<sup>1</sup> See <https://www.mbaknol.com/strategic-management/grand-strategy-matrix/> for a detailed discussion of the grand strategy matrix.

JellyCat falls into Quadrant I of the Grand Strategy Matrix. Quadrant I shows a strong market position and a high pace of market growth, which looks to correspond with JellyCat's strengths, such as its distinctive and high-quality product offering, robust distribution network, and well-established brand recognition, as well as prospects, such as the opportunity to extend its product range and enter new markets. To maximize their strong position and growth potential, organizations in Quadrant I are advised to adopt aggressive tactics such as market penetration, product development, and market development (*Introduction to the Grand Strategy Matrix / Lucidity*, n.d.). JellyCat, for example, may continue to focus on extending its product line to appeal to a larger spectrum of clients, investing in marketing to build its brand recognition further, and entering new foreign markets to reach more customers and grow its market share.

Quadrant I advises organizations to pursue aggressive initiatives such as market penetration, product development, and market development to profit from their strong market position and high market growth rate (*Introduction to the Grand Strategy Matrix / Lucidity*, n.d.). Based on the SWOT analysis's strengths and opportunities, JellyCat may benefit by increasing its product line, investing in marketing, and entering new foreign markets.

JellyCat should implement tactics consistent with its strengths and opportunities to maximize its strong market position and growth prospects. JellyCat can expand its revenue, profitability, and market share by concentrating on market penetration, product development, market development, and diversification.

JellyCat might boost its market share by expanding its product lines into new areas. To boost brand recognition, the firm can spend on advertising and marketing, give deals and discounts to attract new consumers, and improve customer service to increase client loyalty. JellyCat's revenue and profitability may be enhanced by adding its market penetration.

JellyCat may continue to grow its product lines by creating new and inventive goods that will appeal to a broader group of clients. The corporation can conduct market research to determine client wants and preferences and then build goods to meet those demands.

JellyCat might expand its product ranges and enter new markets to enhance its client base and income. The organization may find new areas with significant development potential, perform market research in these markets to understand client wants and preferences, and modify its product offerings to match these demands.

JellyCat may want to explore broadening its product lines by releasing new items that aren't already available in its current product range. The organization may find new markets and product categories that complement existing strengths and competencies, perform market research to understand better client wants and preferences, and develop new goods to fulfill these demands.

### **Firm's Strategy Analysis**

Given the company's monopolistic competition market structure and generic differentiation approach, strong marketing and sales systems that emphasize the distinctive attributes of JellyCat's products are required (Thakur, 2023). The functional organizational structure ensures these systems are streamlined and efficient.

JellyCat's functional organizational structure, transformational and people-oriented leadership style, and integrated culture align with its human resource system (Leadership Success, 2023). The organization focuses on employee well-being and satisfaction, supports cooperation and teamwork, and fosters creativity and innovation. In addition, the leadership style fosters a shared vision and purpose, which can aid in aligning personnel with the company's goals and objectives.

With a monopolistic market structure and a differentiation strategy, offering exceptional customer service is critical to retaining customers and distinguishing the company's products from rivals. A task-oriented leadership style would focus on efficiency and effectiveness in responding to customer requirements and concerns. In contrast, a people-oriented and transformational leadership style would emphasize creating strong customer connections and prioritizing customer happiness (HRDQ Staff, 2022).

It is difficult to pinpoint any specific systems in JellyCat's business that are fully out of sync. However, particular systems may need to be better aligned to support the company's strategy, culture, and leadership style.

While JellyCat's functional structure is consistent with its integrated culture, it is not always compatible with its differentiation approach. A more complex system may enable increased collaboration and creativity across functions, supporting the company's efforts to differentiate its products from competitors.

JellyCat's market structure of monopolistic competition may not be properly aligned with its differentiation strategy if the firm decides to establish prices that are too high relative to the perceived value of its products. Customers have many options in a monopolistically competitive market, and if JellyCat's pricing is too high, it may lose market share to competitors.

Potential system misalignments within JellyCat are minor, and the company's overall approach appears to be relatively cohesive and consistent (HRDQ Staff, 2022). The company's differentiating emphasis, integrated culture, and transformational leadership style all seem to collaborate to build a successful and creative firm.

## CONCLUSIONS

The most important action that JellyCat needs to take is to focus on innovation and creativity continuously. In the rapidly evolving market of plush toys, JellyCat must stay ahead of the competition by consistently introducing new and unique designs that captivate customers (MarketWatch, 2023). By investing in research and development, exploring new materials and technologies, and fostering a culture of creativity, JellyCat can ensure that its product offerings remain fresh, appealing, and aligned with changing consumer preferences. This proactive approach to innovation will help JellyCat maintain its strong brand reputation and attract new customers, drive sales growth, and sustain its competitive position in the market.

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