

APPENDIX GA36d

LEVEL 7 ASSESSMENT SPECIFICATION

Student name:	Yu, Garry Wing Lok	Student ID number:	1916078
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**Business Strategy Analysis and Implementation: Oversea Business Development for
SDM Education Group in Pre-School market within Singapore region
(Part 1)**

Presented to

University of Wales

Trinity Saint David

Doctor of Business Administration

HKBM7005

Strategic Change and Organisations

Part A:

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Part A: Strategical internal and external audit

1. Background

This study is focusing on how SDM can expand their arm's-length to Singapore in the pre-school education (PSE) industry. SDM Education Group was established in the year 2006. It developed their education businesses with their pedagogical philosophy based around the values of SMILE, DEVELOPMENT, and MEMORY. In 2014, SDM Group was successfully listed on the Hong Kong Stock Exchange (HKEx: 8363), is the first dance academy listed in Hong Kong. SDM also providing international kindergarten, elite pre-school education (PSE), and diversified extra-curricular programs such as enrichment activities as jazz and ballet dance, gymnastics, photography services, speech & swallowing therapy, STEAM, youth toastmaster, singing and creative arts businesses.

In the past 14 years, SDM was trained over 30,000 children. In 2020, we are the first dance school organization to offer an online dance course (e-Dance). We organized various international cultural exchange programs and over 300 performances yearly.

Since 2015, SDM Education Group has expanded its education businesses vertically into various education segments and horizontally into different countries. It established the first affiliated kindergarten in Guangzhou in 2015, and invited Chatsworth International Kindergarten, one of the top kindergarten chains in Singapore into the Hong Kong market. Besides early childhood education, it has expanded the extra-curricular activities in Hong Kong and Greater China. Besides, it established the tertiary colleges to provide English courses and Early Childhood & Care Certificate and Diploma in Australia.

Within the Southeast Asia region, Singapore is the only country Chinese dominated with multi-cultural and multi-racial society. The government of Singapore always emphasized that childcare is a crucial provision of a modern city infrastructure to improve the outcomes and narrow the gap between children and their peers (Singapore Department of Statistics 2015). Report also shown, Singapore public services have been deep cut by the government since 2010 and increased heavily into the education sector about 1.58% of GDP each year. Also, this policy enables public services and private business units to drive towards the top quality of this essential service. The Prime Minister, Lee Hsien Loong would like to amplify the ability of pre-school personnel by

strengthening the leadership skills and leverage private sectors to take advantage of enlarging this initiative, 'Learn for Life'. The Ministry of Education (MOE) and the Early Childhood Development Agency (ECDA) were appointed to coordinate and make all-around regulation to accomplish this cognitive outcome.

2. Strategic Focus and Plan

SDM Education Group has continuously developed into the international market. In Hong Kong, the pre-school education market is quite saturated. The motivation to embrace the development plan initiated by the Singapore government in childcare education as well as a competitive market, SDM Education Group would like to maximize the opportunity and take advantage of this essential trend. Therefore, international expansion such as Singapore which has well established "Childcare Outsource model" is one of the key developments.

Vision, Mission and Core Value

Vision

Be a key player in childcare education to lead and support children towards continuous learning and success in Asia Pacific Rim

Mission statement

Our Mission is striving to consciously provide outstanding education and childcare in a safe and nurturing environment that creates a respect, ethnic, racial, religious, and socio-economic diversity among all the constituencies of the school. As a result, parents will reward us to become industry leadership and value creation, allowing our colleagues, our stakeholders and the communities in which everyone is equal, and all achievements are celebrated.

Core Value

We believe that children are competent, capable of complex thinking, curious, and rich in potential. We are committed to the thematic curriculum approach in program planning in which activities emerge based on ideas and interests from both children and staff.

- Strive towards excellence
- Develop a positive mindset and attitude

- Meaningful experiences

3. Situation Analysis

a. Market Analysis:

Historically, Singapore preschool education is operated with childcare centres and kindergartens under the same roof. Most PSE institutions are providing varieties of curriculum and syllabus to meet different objectives and regulate policy that caters for those children within age seven and below. Gopinathan (2007) claimed that, since country independence in 1965, Lee's government have been promoted elitism which ensures support by top tier education system to strengthen and build sustainable social development in the global economy. The Ministry of Education (MOE Strategic Survey 2016) report shown, 99.3% of children in Singapore have been attended an average of 53 months in PSE before attempting primary school. Therefore, younger parents tended to choose those high qualities of PSE to enhance their children able to move forward. General information of pre-schools in Singapore are shown below:

Figure 1: Childcare Centres:

Type:	Children age group:	Numbers of facility:
Infant Care:	2-18 months	525
Child Care centres:	18 months – 7 years	1517
Kindergartens:	4 years – 7 years	476

Source: MOE annual report 2018

The above figure 1 shown the total numbers of PSE in Singapore, and there are 26% Government operates vs. 74% private owned with over 200 different preschool brands. A total of 119,300 children were enrolled and dominated 69% of the children population with an average SGD 1,050 full day tuition fee (MOE 2018). The entire industry revenue could reach SGD 180 million. Subsequently, the Ministry of Education (MOE) was motivated to engage the private education sector to develop and diverse in its market setting to meet the different demands of parents. Average household income for Singaporean family is S\$ 12,053 and highest birth in West region, and Central region is the most affordable with highest school fee could exceed

S\$4,000 (Figure 1a) and Figure 1b shown the capacity and utilization ration among 5 different regions, the east side is the one under population density ratio which meaning the growth opportunity.



Figure 1a: Childcare centre, fee and household income (2016)

	Number of Centres				Fee			16-18 Avg #3-6 Kids	14-17 Avg #Births	2016 Average Household income
	Commercial	POP	AOP	Total	Average	Median	Maximum			
Central	344	45	75	464	1,296	1,284	4,291	32,279	7,684	13,507
East	113	28	55	196	1,015	850	2,317	25,036	6,143	12,780
Northeast	147	58	114	319	958	803	2,022	32,109	8,715	11,860
West	149	51	106	306	920	800	2,301	35,387	8,610	11,696
North	97	31	80	208	889	798	2,017	20,556	5,218	10,423
Total/Overall (26 districts only)	850	213	430	1,493	1,053	856	4,291	145,367	36,371	12,053

Figure 1b: Utilization ratio and population density

Source: ECDA statistics data (2017)

Source: ECDA statistics data (2017)	Capacity	Enrolment	Utilization	Density (#Centres/km ²)
Central	50,333	35,389	70.31%	4.19
East	21,147	15,973	75.53%	3.40
Northeast	39,764	30,276	76.14%	5.51
West	32,464	25,011	77.04%	4.48
North	21,788	16,881	77.48%	4.41

Total/Overall (26 districts only)	165,596	123,539	74.60%	4.37
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When it comes to good essential education, the first reaction of Chinese parents is often the United States, Japan, and Finland. Singapore is not worse than others, in recent years was leading within the Asia region. Since Singapore's independence in 1965, one of the important considerations as being a multi-ethnic country, if the government chooses the language of the majority Chinese population as the first language will not be fair to others ethnic, and English was not the mother tongue of any race. As a result, English became the language taught in school.

In addition to linguistic equity, MOE emphasis on social equity through the selection of talents through the provision of fair and equitable access to education. Although the pasted Prime Minister Lee Kuan Yew believed in eugenics, he was determined to turn things around through education and a fair and equitable education system to all Singaporeans. He was equally committed to providing the son of a general worker or the son of a millionaire with the opportunity to obtain the best education equally.

With the development of society and the economy, Singaporean pay more and more attention to education, and Singapore's kindergartens are developing rapidly. There are two main types of kindergarten institutions in Singapore: nursery and kindergarten.

- The similarities of nurseries and kindergartens in Singapore

And Singapore's nurseries and kindergartens are PSE, which in similar licensing requirements, enrolment capacity, teacher-student ratios, teacher qualification requirements and training, curriculum models and environmental arrangements.

- Licensing requirements

Organizations or sole proprietors who wish to serve in the education of infants must first register with the Commercial Registration Bureau (CRB) and apply for a business license from their respective institutions. The relevant competent departments will regularly inspect and check the institutions of early childhood. Teacher-student ratios shown below (Figure 2):

Age group	Ratio:
2-18 months	1:5
18-30 months	1:8
30 months – 3 years	1:12
3 – 4 years	1:15
4 -7 years	1:25

Source: ECDA

b. BCG Matric – Competitors Analysis

Johnson, G., Whittington, R., & Scholes, K. (2011) were highlighted the BCG Matrix could be given the key determinants of competitors within market positioning. Singapore PSE sector can divide into two sentiments, categories with 5 schools or under. Local competitors analysis (Figure 5a, 5b, and 5c) based on the level of capabilities and resources such as a history of the school, maximum students' capacity, POP eligible (Figure 3: Partner Operator Scheme which supported by ECDA to keep the tuition fee more affordable for parents and as well as enhance continuing professional development) and SPARK certified (Figure 4: The Singapore Preschool Accreditation Framework (SPARK) which are recognized by ECDA as a preschool leader in their contribution on quality assurance of teaching and learning). Another measurement is the existing market position such as school location, and transportation convenience, enrichment program readiness, facilities condition and combination of children group.

To determine the position of existing competitors, judging the feasibility of whether this business line can provide good opportunities and evaluate the business practices for future business operations. Many domestic childcare centres are operating differently with other marginal factors that might affect the potential profitability and further growth (Bennett and Kaga 2010). Analysis findings can provide a better view of existing competitors who may serve the opportunity of foreign acquisitions or strategic alliances in the future.

Figure 3: Partner Operator Scheme (POP)

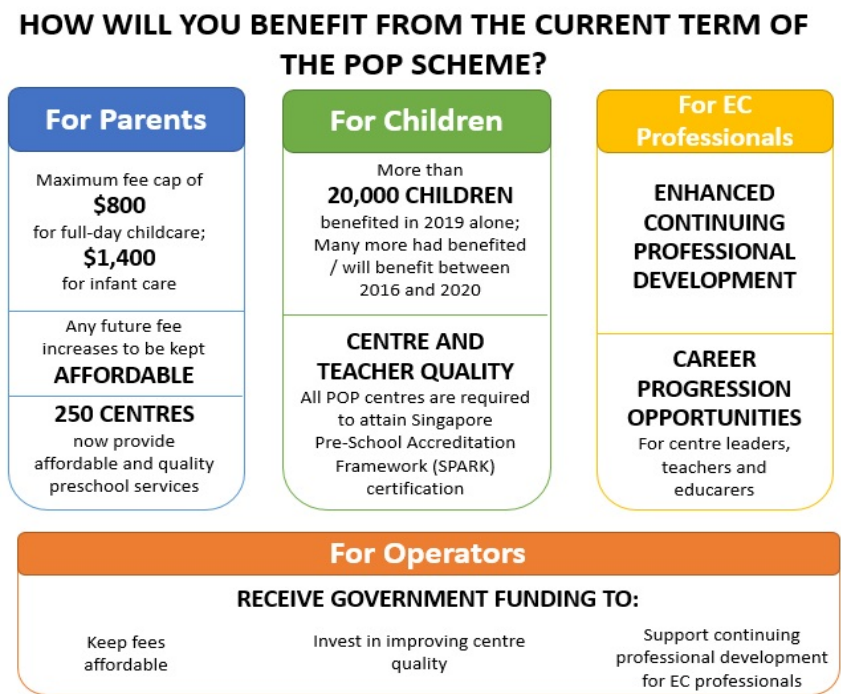


Figure 4: The Singapore Preschool Accreditation Framework (SPARK)



Source: ECDA

Figure 5a: Factors of competitors Analysis

	Level of capabilities and resources					Market positioning				
Number of schools ≤ 5 (Figure 5)	School history (1)	Capacity (≥ 70) (1.5)	POP (1.5)	SPARK (1)	Score (5)	Location (2)	Enrich- ment (1)	Facility (2)	Age group (2)	Score (7)
Amazing Stars	√	√	√		4	√	√		√	5
Josiah Montessori	√	√		√	5	√	√	√	√	7
Nobleland	√		√		2.5	√			√	4
Eager Beavers	√	√			2.5		√	√	√	5
Victoria Montessori	√	√		√	3.5		√	√		3
Sheffield Kids World			√		1.5		√		√	3
Creative Land	√	√	√		4	√		√	√	6
Camberley		√		√	2.5	√		√		4
Posso Kids		√		√	3		√	√		3
Merlion Kids	√				1		√		√	3
Number of schools ≥ 5 (Figure 6)	School history (1)	Capacit y (≥ 70) (1.5)	POP (1.5)	SPARK (1)	Score (5)	Locatio n (2)	Enrichme nt (1)	Facilit y (2)	Age group (2)	Score (7)
Star Learners	√	√	√	√	5	√	√	√	√	7
Carpe Diem	√	√	√		4	√		√	√	6
Sunflower	√		√	√	3.5	√	√		√	5
Safari Schoolhouse	√	√		√	3.5	√	√		√	5
Just Kids		√	√		3	√		√	√	6
Super Land	√			√	2		√	√	√	5
Ichiban Montessori	√			√	2			√	√	4
Kidscampus		√	√	√	4		√		√	3
Sweetlands			√	√	2.5			√		2
Nurture Stars			√		1.5				√	2

Figure 5b: Number of schools ≤ 5

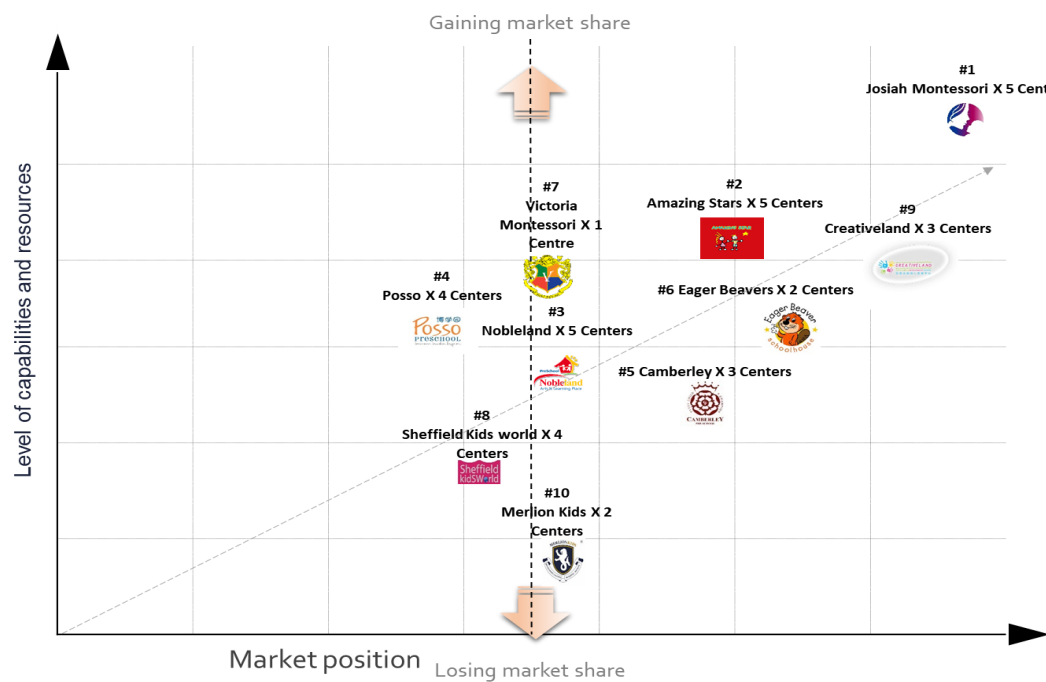
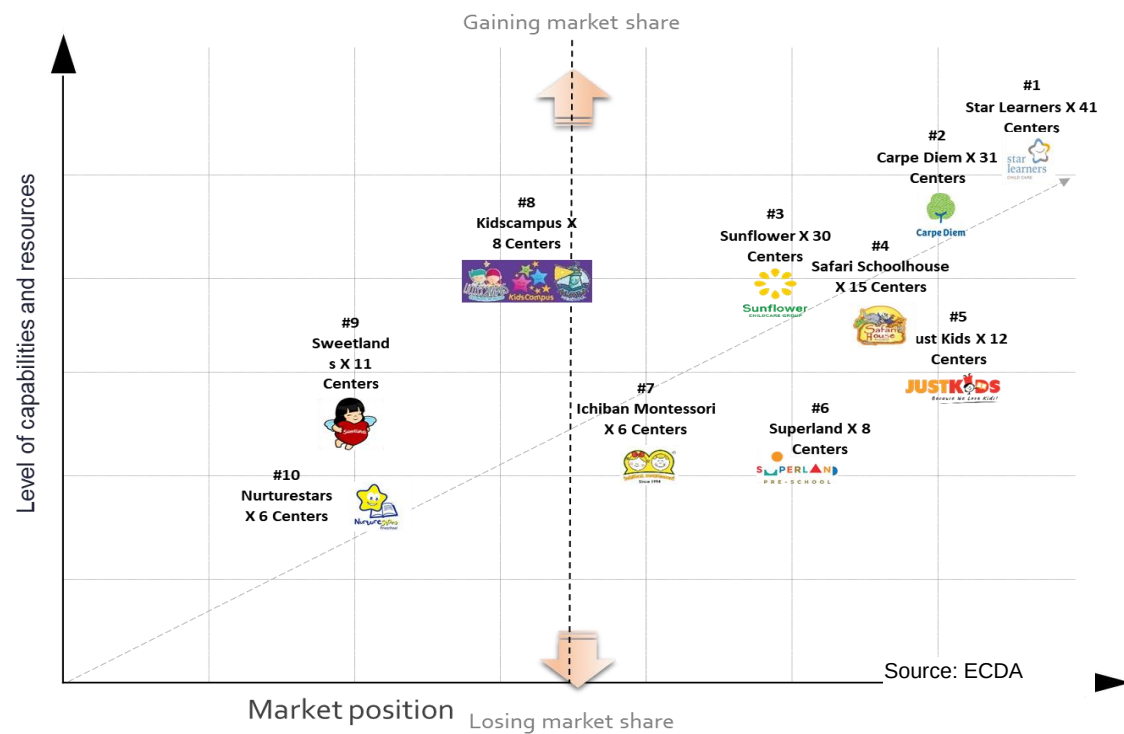


Figure 5c: Number of schools ≥ 5



4. External and Internal Analysis:

In today's rapid change environment, any organization must overcome a few obstacles to be capable of further growth, while they are successful within their industry, area, and market position. Most of the time strategic organizations are hampering around with a lack of tactics for conducting a development plan, many factors appear in different categories without any explanation or strive to reconcile the conflict. Johnson, G., Whittington, R., & Scholes, K. (2011) describe any organization should fully understand the big environment and other aspects which could affect the long run is a certain degree of hidden worry about the company's sustainable operation.

The five-force analysis is an extension of SWOT analysis (Strength and Weaknesses analysis), but since SWOT analysis is limited to the current situation and the description of the self itself, so that might lose insight for the market environment. Thus, the five-force analysis contains an analysis of the industrial environment, just can assist enterprises out of their own, understand the current situation of the environment. Whether it's about to enter a new industry, or an enterprise that wants to reposition itself, can also refer to this model (Simerson, B. Keith 2011).

a. Five-Forces Analysis (Figure 7, Porter's 5 Forces model)

Being a foreign direct investment (FDI), understanding the competitive forces, and the root cause of different barriers within the industry current situation as much an essential concern to effective strategic positioning.

The power of buyers:

Singapore parents are tended to experience different services and teaching components. They are more concerned about interaction with child schooling experience, any school fee subsidizes and teaching conceptual. Especially for those low-income families, they are seeking for those POP eligible schools, which they will get 30% subsidizes from government monthly. And being an education focus country, Singapore parents are above-average education level, they are fully understanding the importance of teaching curriculum and syllabus. Based on MOE annual survey (2015), over 216 different teaching concepts and curriculum within PSE sectors in Singapore. Besides, parents are interesting children embrace by enrichment study environments

such as STEAM (Science, Technology, Engineering Arts and Mathematics), drama, and dynamic learning approach. Certainly, convenient location and operating hours are key to decision making. All these key demands are the higher educated child-care consumers anticipate.

- Pricing – POP eligible
- Inconvenience – location, opening hours
- Core service – curriculum and syllabus, toastmaster
- Addition services – enrichment, STEAM and academic types
- Ethical issues – unsafe, conflict of interest and hard sell
- Stability – HR turn-over, relocation and band switching
- Experiences – localize solution and culture gap

The power of suppliers

Childcare career is one of the fast-growing industries globally, MOE (2015) estimated there are approximately to be over 33,500 jobs opening in this urgent PSE market within the next 5 years. Due to various cultures, most PSE in Singapore needs to hire multi-racial teachers to meet the demand, such business practices will lead to high turnover and increase the remuneration for human resource expenses. PSE employees also looking into professional development opportunities, nevertheless, promotion opportunities were rarely ever seen in the workplace due to lack of continuous training apply to workforces. Jovanovic (2013) and Fenech (2006) indicate that employee remuneration is a significant effect on childcare teachers' continuity, and another one of the important factors to employee retention is the human resource development process of an organization.

- High human resource cost
- Turnover ratio
- Improving teacher quality – continuous professional training (CPT)
- Shortage of new blood
- Cultural differentiation

The threat of substitutes

In the past decade, many substitutes appear in the Singapore PSE industry include non-profit organizations, religion operates such as churches or masjid, and those employer-sponsored childcare centres. They tended to operate near the industrial area which able to fulfil their community and facilities are well established with many other elements, such as babysitting, medical clinic and different enrichment program for services value added (Jovanovic 2013).

- Other types of educational individuals – Non-profit organization, religion body and employer-sponsored
- Home base childcare centres
- Low-cost education group
- Existing public schools

The threat of other new entry

Because of legislation policy support and improve the childcare education sector, and emotively welcome international expertise to join this social development. Many global well-known brands such as Montessori, and JustKids are solidly operating in the Singapore PSE industry. Also, few of those Multi-National Conglomerate (MNC) eagerly approach into this growing market, some of them even got primary and high school behind for back-end pathway support. Also, numbers of government-supported education bodies such as public primary schools, special education centers and enrichment program providers will take the opportunity to have transformed the facilities for staying alive in this industry.

- Other foreign direct investment groups - Mainland China, Malaysia, Japan
- Potential strategy alliance
- Transformation of enrichment organization
- International brand entry

Competitive rivalry

Singapore PSE industry is one of the highly competitive and full of experience operators on a high-level standard market. Many of those are local organizations with wide networks for better advantage to gain larger market shares. Within local communities, they can leverage different

aspects such as government bonding, tender prime location, facilities upgrade bargaining, prospecting, non-financial alliance with other business sectors, and taxation fulfilment. This competition game could drag down profitability and impede the overall long-term development strategy.

- Existing competitors
- High operation cost
- Pricing strategy – enrichment bundling, activities
- New develop area opportunities
- Service differentiation

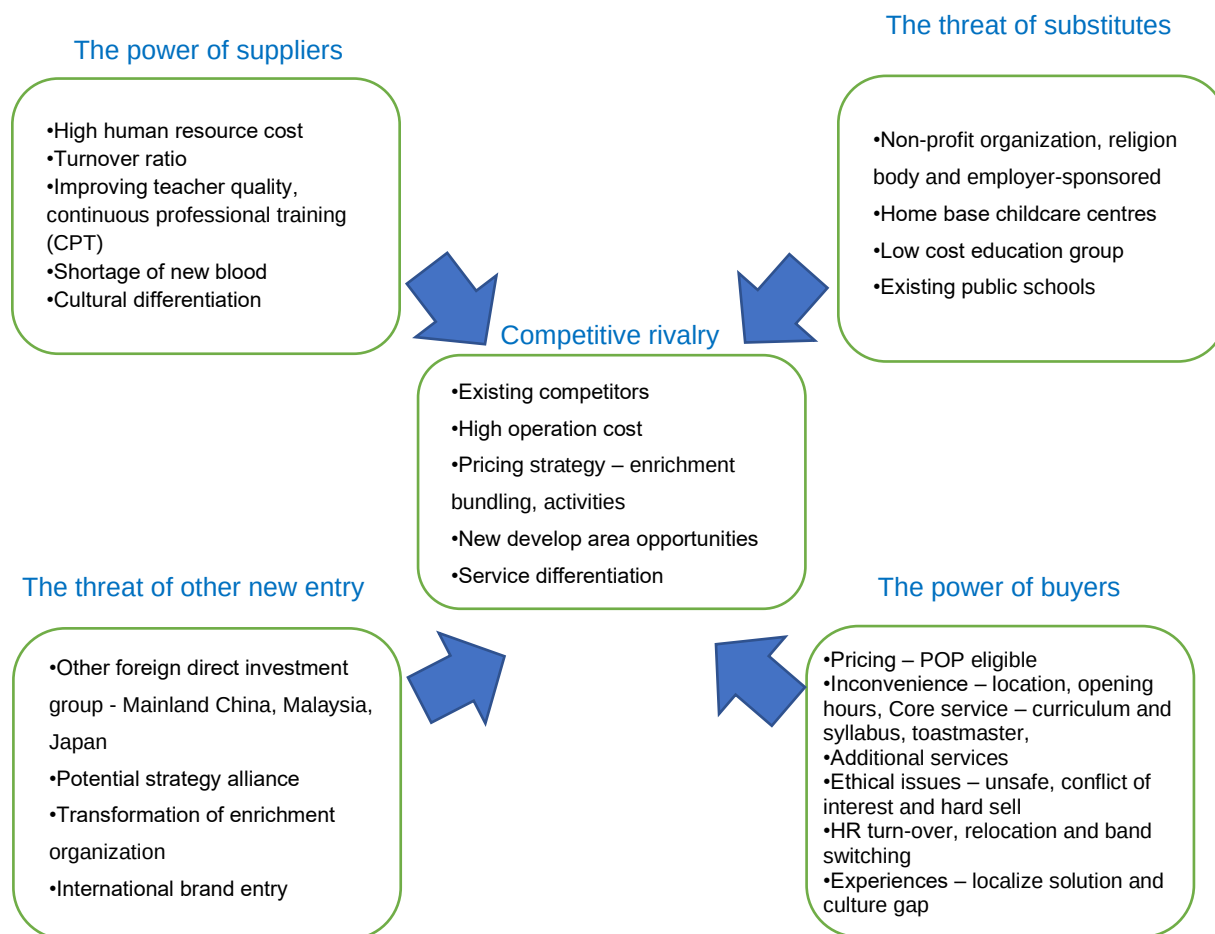


Figure 7: Porter's 5 Forces model

b. SPACE Analysis

The SPACE analysis is selected to evaluate the SDM market position based on four different dimensions for a strategy to establish and define appropriate action planning. There are two internal factors and two external factors, Competitive Advantage Position (CP), Financial Strength Position (FP), Industry Strength Position (IP) and Environmental Stability Position (SP), which can evaluate individually for a decision-maker to determine the suitable organizational strategy (Simerson, B. K. 2011). As the results shown (Figure 8a and 8b), based on different facts and dimensions, the position of entering the Singapore childcare industry for SDM education Group, there are four different strategy profiles in which decision-makers need to pay attention for any strategic plan. Based on the below findings, the SDM Education Group could be able to enter the Singapore PSE industry aggressively.

Aggressive Strategy profiles: Being a listed company, SDM is on a strong financial position and could benefit from dividend earning. Besides, pasted experience also earned a major competitive advantage for better positioning for entering such a growing market.

Competitive Strategy profiles: Since the Singapore government put-up a lot of efforts and policies into this high-growth childcare industry, SDM can easily take advantage of it.

Defensive Strategy profiles: Market and industry stability and organization mature will avoid any unnecessary risk occurred.

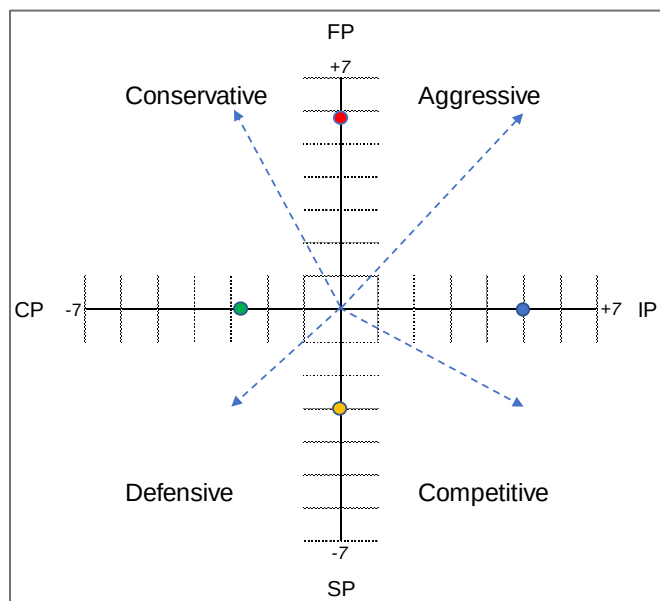
Conservative Strategy profiles: Strong financial position in a stable industry environment with few key competitive advantages.

Table 8a: SPACE Matrix

<u>Internal Strategic Position</u>		<u>External Strategic Position</u>	
<u>Competitive Advantage Position (CP)</u>		<u>Industry Strength Position (IP)</u>	
Customer Loyalty	(-2)	Growth potential	(+5)
Market scale	(-2)	Revenue potential	(+5)
Technological know-how	(-5)	Government support	(+7)
Industrial life cycle	(-1)	Resources allocation	(+4)
Service quality	(-4)	Market necessity	(+4)
<u>(-2.8)</u>		<u>(+5.0)</u>	

Financial Strength Position (FP)		Environmental Stability Position (SP)	
Financial stability	(+7)	Market demanding	(-3)
Return on Investment	(+6)	Industrial change	(-4)
Earnings per share	(+5)	Price stability	(-2)
Capital leverage	(+6)	Entry-level	(-3)
Cash flow	(+5)	Business risk level	(-3)
(+5.8)		(-3.0)	

Figure 8b: SPACE Strategy Profiles



c. SWOT Matrix and QSPM Matrix

SWOT analysis is one of the strategic planning for any corporate, organization, industry, or any other specific topics being considered on different variables aspects, such as internal factors, and external forces (Simerson, B. Keith (2011)). Strategy formulating is a conceptual process in any profit and non-profit organization as a logical, objective and systematic approach for business decision and planning projects (Johnson, G., Whittington, R., & Scholes, K. 2011), should be a controlled and conscious thought process. Therefore, organizations can neither rely on intuitive development strategy, nor can they be achieved by natural form. Importantly, an organization needs to develop its competitive advantages, which are different from other competitors. This not only developed the strategic theory, but also played an important guiding

role in the management activities of enterprises and the management as well (Johnson, G., Whittington, R., & Scholes, K. 2011). Based on the operating history of the SDM education group in Hong Kong in the past decades, it does build a strong brand with the entire team's passion in the educational industry. Childcare education is a long-developing industry that involves highly intensive human resources and technical know-how to improve business profitability on a timely basis. Thus, strong financial support is one of the critical requirements for business maintenance and further development.

d./e./f. IEF, EEF and IE Matrix

In the process of study for the SDM Education group, the researcher needs to consider many different factors, variables dimensions and the number of aspects to form strategy indicators for further development action plan (Figure 9a, 9b, and 9c). Such as social, business environmental, economic, skills, experiences, and many other business factors, to identify tangible areas for develop self-sustainable competitive. SWOT and QSPM Matrix were chosen to be key to the analysis tool, in determining the overall environmental and strategic position of the childcare business in Singapore. Nevertheless, the SWOT analysis also has some limitations, all internal factors are very subjective, and external factors are also subject to the market uncertainty, economic fluctuation, infrastructure, and cultural differences, which may twist the direction of strategically planning (Khorshid and Ranjbar 2010).

Figure 9a: Internal Factors - IFE Matrix

Strengths:		Weight	Rating	Score
S1	Strong brand	0.05	3	0.15
S2	Group passion	0.05	3	0.15
S3	Financial support	0.20	4	0.80
S4	Strong enrichment education background	0.02	2	0.40
S5	International networking	0.05	3	0.15
S6	MNC management background	0.12	4	0.48
S7	Listed company	0.05	4	0.20

Weaknesses:

W1	Social and cultural barriers	0.05	3	0.15
W2	Organizational transformation	0.05	3	0.15
W3	Being FDI new entry	0.05	4	0.20
W4	Lack of localize solution	0.08	3	0.24
W5	Educational system differences	0.05	3	0.15
W6	The knowledge of local legislation	0.08	3	0.24
W7	Human resources handicap	0.10	3	0.30
Total:		1.00		3.76

Figure 9b: External Factors – (EFE Matrix)

Opportunity		Weight	Rating	Score
O1	Increase value proposition	0.15	4	0.60
O2	Join venture with global partners	0.08	3	0.24
O3	Leverage existing resources	0.06	3	0.18
O3	Build a Global network in PSE industry	0.10	4	0.40
O4	International development in relative business	0.15	3	0.45
O5	Resource allocation and cost saving	0.05	2	0.10
Threat:				
T1	Culture gap challenging	0.10	3	0.30
T2	Labour guideline	0.08	2	0.16
T3	New build infrastructure to be a hurdle	0.08	2	0.16
T4	Legalisation change to resist FDI	0.10	3	0.30
T5	Competitive pricing strategy	0.05	4	0.20
Total:		1.00		3.09

As the findings have shown (Figure 9c), SDM develops oversea childcare business in the Singapore PSE market can leverage its strong internal factors such as well-known brand and financial support, but do need focus on human resources factors such as culture gap and the knowledge of local policies. Most importantly, any unforeseen factors such as government legalization change for foreign direct investment (FDI) could be the down draw for this investment.

Figure 9c: Position in I/E Matrix

IFE SCORE			Strong 3.0 - 4.0	Average 2.0 - 2.99	Weak 1.0 - 1.99
E F E S C O R E	High 3.0 - 4.0	4.0	I 	II	III
	Medium 2.0 - 2.99	3.0	IV	V	VI
	Low 1.0 - 1.99	2.0	VII	VIII	IX

5. Conclusion

Based on this analysis with five forces, the SPACE matrix, SWOT with QSPM matrix, IFE, EFE, and Position in I/E matrix were built to decide, recommend and determine the appropriate strategy which to fit SDM Education Group for this oversea expansion in Singapore PSE industry. The key effective strategy developed should be the market penetration with a different approach because it can increase company portfolio and share return earning. Strengthening the outbound business model and management style is expected to expand the business and able to maximize opportunities and avoid any anticipated threats (Khorshid and Ranjbar 2010).

The most important findings of this analysis are that any strategy selected are associated with different risk factors for foreign organization whose should not underestimate the hazards of international expansion. Although SDM Education Group eagerly planned the international expansion, the organization shall consider the contribution of resource commitment and the possibility of confronting the regulatory interference hazards that may not be easy to avoid (Khoo, 2010). Furthermore, the researcher will conduct and recommend a few strategies with an action plan which illustrate the focus on the development of existing resources and core competitive advantage to be able to deepen for other alternative strategies.

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