

# STRATEGIC MANAGEMENT PROJECT

Lecture Dr. D. Ward

## *“Toyota: Core and Diversity Strategy”*



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## **Index**

Abstract .....	3
Toyota's General Overview .....	4
TMC Guiding Principles .....	5
Toyota's Global Vision .....	5
Mission Statement .....	6
Core Strategy and Results .....	6
Diversity Strategy .....	10
Conclusion.....	13
Next Steps .....	14
Bibliography .....	15

## **Index of figures**

Figure 1, ARC model.....	8
Figure 2, Diversità strategy's structure .....	11
Figure 3, Minorità Expenditure trend .....	11

## **Abstract**

This topic has been chosen for the interesting contradiction that lies within Toyota that, as a typical Japanese company, sticks to tradition, but that keeps up with the market and innovates at the same time, increasing sales every year. The purpose of this project is to examine the core and the diversity strategy of Toyota. The paper has been structured on a “Vision to actions” model, therefore, after a general overview of the company and the guiding principles, the vision and the mission statement are presented. Further on, the core strategy is being analysed, examining how Toyota has applied the ARC<sup>1</sup> model and the hybrid structure that the company has in terms of explorer and exploiter roles. It shows that a good communication of the company’s strategy and beliefs, with the support of technical tools, such as the ARC model, can lead to success in terms of results in the marketplace.

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<sup>1</sup> ARC: Architecture, Routines, Culture in Podolny, J., Shepard, A. and Saloner, G. 2001, “Federated vs. Centralized”, p. 345, Ch. 13 in *Strategic Management*. New York: John Wiley & Sons, Inc.

## **Toyota's General Overview**

The Toyota Motor Co. Ltd was born in 1937 from Toyoda Automatic Loom Works, one of the weaving machinery's world manufacturers. At the time at the head of the latter was Sakichi Toyoda, known as Japan's "King of Inventors"<sup>2</sup>. He was called so also because the patent rights of one of his machines was sold to Platt Brothers (UK), and the sale income served as the financial source for developing Toyota's first cars.

In 1947 the first small car was launched (SA Model). Toyota registered its only strike in 1950 and from that experience a strong relationship was established between workforce and management, based on mutual trust and dependence. Both are firmly committed to this philosophy, which still guides Toyota's growth today. Late in the fifties production systems were improved, originating the "Toyota Production System", established by Taiichi Ohno and become known as TPS in 1970. Toyota began expanding overseas in 1959 with a small plant in Brazil, later followed by many others plants in other countries. The reason for crossing Japan's borders primarily lies in the opportunity to reach other markets in which it was not present and, secondly, in the belief of Toyota in localization, which allows the company to provide the costumers with the products they need and the time they want them. A direct consequence is the development of long-terms relationships between local suppliers and Toyota, which in this way is able to comply with its commitments to local labour. On the other hand it has a global network of design and "Research and Development" facilities, including the three largest markets of Japan, North America and Europe. In August 1997 TMC celebrated its 60<sup>th</sup> anniversary, demonstrating to be an ever-growing company since its foundation, operated by Kiichiro Toyoda<sup>3</sup>. Toyota, in every reality in which it is actively involved, maintains the role of a responsible corporate citizen, establishing close relationships with people and organizations in local communities, benefiting them and itself. Examples are the sponsorship of educational and cultural programmes or international exchange and research. The result is a third position with regards to world's unit sales and net sales, producing a complete range of models, from small vehicles to large trucks. Global sales, which comprehend Toyota, Lexus, Daihatsu and Hino brands, reached 5.94 million units in 2001. The company counts 54 manufacturing companies in 27 countries and locations producing vehicles and components for Lexus and Toyota, employing 246,700 people and marketing vehicles in more than 160 countries and regions. Its automotive business represents 90

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<sup>2</sup> [Online], Available: [www.toyota.co.jp/irweb/corp\\_info/history/main.html](http://www.toyota.co.jp/irweb/corp_info/history/main.html)

<sup>3</sup> Sakichi Toyoda's son. Source: Global Toyota [Online], Available: [www.toyota.com](http://www.toyota.com)

% of its total sales, totalling 15.1 trillion yen in the fiscal year to March 2002<sup>4</sup>. It is also the largest automotive manufacturer in Japan, with an output of more than 5.5 million vehicles per year, that is one every six seconds.<sup>5</sup> The remaining 10 % of its business is diversified, including telecommunications, prefabricated housing and leisure boats.

## **TMC<sup>6</sup> Guiding Principles**

The following principles have been established in 1990 and subsequently revised in 1997, to provide the company with a guideline to follow. Its primary concern regards the honour to the language and spirit of the law of every nation, promoting an open and fair behaviour in corporate activities, in order to be a good corporate citizen of the world. The respect of every culture and customs follows, in an effort to contribute to economic and social development through corporate activities in the communities. The company must, also, assure to provide clean and safe products, enhancing quality of life everywhere through what it does. The creation and development of advanced technologies, providing outstanding products and services fulfilling customers' needs worldwide, play a major role within the company. Toyota needs to promote a corporate culture based on individual creativity and teamwork value, considering relevant aspects such as mutual trust and respect between labour and management. Furthermore, the company should try to establish long-term, stable relationships with business partners as a mean to obtain mutual benefits, keeping itself open to new partnerships. Applying these principles, Toyota should be able to pursue growth harmoniously within the global community through innovative management<sup>7</sup>.

## **Toyota's Global Vision**

Toyota announced its global vision in April 2002, posing a finish line in 2010. Its vision is based on innovating into the future, putting passion in the creation of a better society, through “Monozukuri – manufacturing of value-added products” and “technological innovation”. To comply with this vision, the company is boosting four elements:

- 1) “Being a driving force in global regeneration, by implementing the most advanced environmental technologies.

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<sup>4</sup> Data in Overview [Online], Available: [www.toyota.co.jp/Irweb/corp\\_info/profile/profile.html](http://www.toyota.co.jp/Irweb/corp_info/profile/profile.html)

<sup>5</sup> Info and data found [Online], Available: [www.toyota.co.jp/Irweb/corp\\_info/history/main.html](http://www.toyota.co.jp/Irweb/corp_info/history/main.html)

<sup>6</sup> i.e. Toyota Motor Corporation [Online], Available: [www.toyota.com](http://www.toyota.com) [2002, Nov. 25<sup>th</sup>]

<sup>7</sup> Source: “Guiding Principles at Toyota Motor Corporation” in *Company Profile* [Online], Available: [www.toyota.com](http://www.toyota.com) [2002, Nov. 25<sup>th</sup>]

- 2) Creating automobiles and a motorized society in which people can live safely, securely and comfortably.
- 3) Promoting the appeal of cars throughout the world and realize a large increase in the number of Toyota fans.
- 4) Being a truly global company that is trusted and respected by all people around the world.”<sup>8</sup>

## **Mission Statement**

Toyota’s mission statement is a message from top management to the whole company to underline the corporate approach, which is based on harmony with people, society and the environment.

*“Since its founding, our company has been aiming to enrich society through car making. Our goal is to be a "good corporate citizen," constantly winning the trust and respect of the international community. Continuing in the 21st century, we aim for stable long-term growth, while striving for harmony with people, society and the environment. From this perspective, centred on the theme "Innovation into the Future," the Toyota Global Vision 2010 proposes the corporate image for which all of Toyota should strive and the paradigm change Toyota should undergo. Under Toyota's Basic Principles, we practice openness and fairness in our corporate activities, strive for cleaner and safer car making, and work to make the earth a better place to live. We would like to thank everyone for his or her continuing support.”<sup>9</sup>*

## **Core Strategy and Results**

Toyota has been following a core strategy, based on a few principles, which have demonstrated to be essential to the company’s success. One key point that identifies a lot of Japanese companies is the centralization of the corporation. In a centralized model company global efficiency will be frequently reached at the expense of local adaptation<sup>10</sup>. Toyota is the most cautious among the Japanese car manufacturers on this side, but some changes have been occurring in recent years. In fact, this model, although making the company enjoy economies of scale in production, could provoke diseconomies at a managerial level. For this reason Toyota has started delocalising its production moving outside Japan, for example toward the United States of America. This probably was an obligatory decision that Toyota had

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<sup>8</sup> Source: “Toyota Global Vision 2010” in *Operations* [Online], Available: [www.toyota.com](http://www.toyota.com) [2002, Nov. 25<sup>th</sup>]

<sup>9</sup> Source: “Message From Top Management” in *Corporate Info, Profile* [Online], Available: [www.toyota.com](http://www.toyota.com) [2002, Nov. 25<sup>th</sup>]

<sup>10</sup> Source: Podolny, J., Shepard, A. and Saloner, G. 2001, “Federated vs. Centralized”, p. 345, Ch. 13 in *Strategic Management*. New York: John Wiley & Sons, Inc.

to make because of the weakness of the model, as explained above. Although most of its sales take place abroad, Japan represents only 33 % of its total sales, 65 % of its vehicles are still produced within its country of origin, underlining the belief of a predominance of what is made in Japan over foreign products<sup>11</sup>. Actions have been undertaken to support the efficiency and prove the superior quality of the “made in Japan”. The first concept can be summarized in the word “jidoka”, automation, an important tool that enables to cut some of the production costs, but which in Toyota is always assisted by human intervention, a rope has to be pulled whenever mistakes occur. The second concept is expressed as “kan ban<sup>12</sup>”, which stands for the just in time philosophy, that allows a worker to coordinate the actions of assembling the pieces and ordering the needed ones directly to the supplier. This is a perfect example of a routine<sup>13</sup> applied by Toyota, which improves the supplying process in rapidity and allows employees to know exactly what to do when cars are being built, pieces are used and will need to be re-assorted, avoiding the problem of falling short of supplies. As seen from these two applied concepts, human resources are a key element for the company, which still allocates enormous importance to employing people for their whole life, “shushin koyo”<sup>14</sup>, and trust them. 90 % of the company’s employees have signed a life employment contract, while, although the number is growing, only 10 % are the short-term employments. Toyota will consider human resources as a priority until they can afford it, as Mitsumori Tsuzuki<sup>15</sup> said. Another element within Toyota’s strategy is a clear “no” to diversification, making it an exploiter company on this aspect. In fact, 90 % of its revenues come from its core business, four-wheels vehicles, even though a 10 % is left and it is represented by investments such as yachts building and biotechnologies. On the other side, since it is difficult to find a company which is entirely exploiter or entirely explorer able to survive over a long term<sup>16</sup>, Toyota can be considered as an explorer with regard to R&D. Between 4 and 5 % of the company’s profits are dedicated to research and development activities, since it firmly believes in innovation, which enables Toyota to launch, on average, a new model every month. To increase the idea generation process, a slogan has been written in Toyota’s factories saying “Yoi shina, Yoi kangae”, good ideas, good products, in an effort to gain opportunities, improving the corporate production and organization, within the entire company and showing employees consideration to their ideas, making them part of the whole Toyota’s vision. In this way everyone, even at the lowest level, is responsible for reaching the quality objective. This is a clear example of how Toyota

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<sup>11</sup> Source: L.E.M. 1st December 2002, “Principi base: la qualità e l’orgoglio”, p. 7, in *Il Sole 24 Ore*

<sup>12</sup> Literally: “Sign” in L.E.M. 1st December 2002, “LE PAROLE CHIAVE”, p. 7, in *Il Sole 24 Ore*

<sup>13</sup> Routines: Generally accepted methods for doing things within a firm in Podolny, J., Shepard, A. and Saloner, G. 2001, “Internal context”, p. 76, Ch. 4 in *Strategic Management*. New York: John Wiley & Sons, Inc.

<sup>14</sup> Life employment in L.E.M. 1st December 2002, “LE PAROLE CHIAVE”, p. 7, in *Il Sole 24 Ore*

<sup>15</sup> Human Resources Manager, in L.E.M. 1st December, “Toyota City, dove l’auto batte la crisi”, p. 7, in *Il Sole 24 Ore*

<sup>16</sup> Podolny, J., Shepard, A. and Saloner, G. 2001, “Combining Exploration and Exploitation”, p. 114, Ch. 5, in *Strategic Management*. New York: John Wiley & Sons, Inc.

has been able to spread its “culture<sup>17</sup>” among employees, reaching everyone belonging to the company, that is the only method by which the corporate way of doing can be known and, most of all, felt and agreed upon by each single worker, and be effective. A considerable number of advice is welcomed and contributes to the change of production processes. In 2001 660 thousands suggestions have been received, an average of 12 per person. Employees are also given monetary incentives between 500 and 200.000 Yen<sup>18</sup>, which enhance employees loyalty and commitment’. Combining financial incentives and culture elicits a balance of individual performance and cooperation<sup>19</sup>. (See Figure 1)

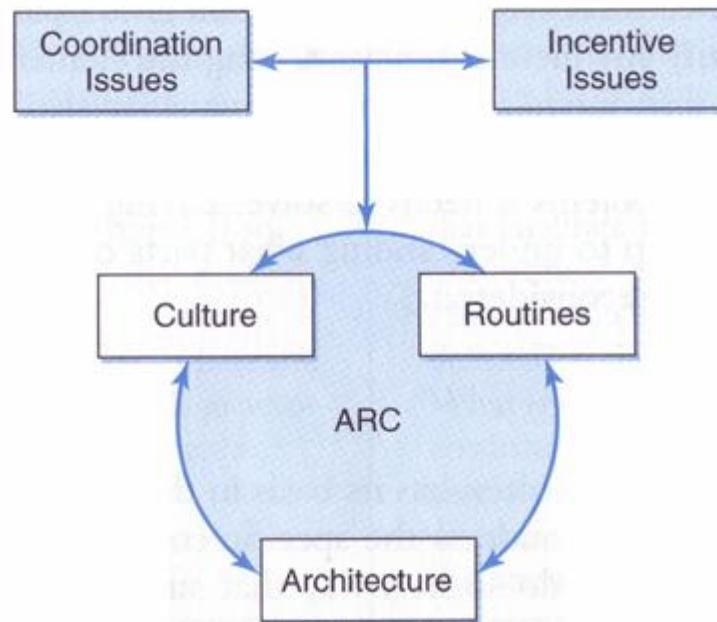


Figure 1, ARC model

This philosophy of continual improvement is based on the *kaizen* method, born in the 1980’s, which leverage workers insights’ directly involved in the manufacturing process.<sup>20</sup> Although a considerable amount of money is devoted to innovation, Toyota disposes, also, of a cash deposit of 20 billion of US Dollars that are kept for recession periods, despite other car manufacturer’s behaviour. However, larger investments have started to be performed by the company in recent years to effectuate buy-back operations and back Toyota’s position on the stock exchange.

<sup>17</sup> Commonly held values and beliefs of an organization. Podolny, J., Shepard, A. and Saloner, G. 2001, “Culture”, p. 88, Ch. 4 in *Strategic Management*. New York: John Wiley & Sons, Inc.

<sup>18</sup> Between 4.2 and 1600 Euros, in L.E.M. 1st December 2002, “LE PAROLE CHIAVE”, p. 7, in *Il Sole 24 Ore*

<sup>19</sup> Podolny, J., Shepard, A. and Saloner, G. 2001, “Culture”, p. 88, Ch. 4 in *Strategic Management*. New York: John Wiley & Sons, Inc.

<sup>20</sup> Source: Podolny, J., Shepard, A. and Saloner, G. 2001, “Explorers and Exploiters”, p. 104, Ch. 5 in *Strategic Management*. New York: John Wiley & Sons, Inc.



Toyota is, as well, cautious in its international strategy on a partnership level. There are a few common research projects starting, but on the production level the company is not ready to share much of its knowledge. There is, although, an exception, represented by PSA Peugeot-Citroën, another successful company that has focused on quality and innovation. Toyota was first interested in absorbing the company within itself, but so far the only output of the joint venture has been an agreement on the construction of a shared plant in the Czech Republic<sup>21</sup> that within ten years will be ready to offer all his models in the hybrid version<sup>22</sup> too, a clear proof that Toyota thinks always of the future.

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<sup>21</sup> Source: L.E.M. 1st December 2002, “Principi base: la qualità e l’orgoglio”, p. 7, in *Il Sole 24 Ore*

<sup>22</sup> i.e. Which couples the gasoline motor with an electric motor in December 2002, “Tutte ibride nel 2012”, p. 76, in *Quattroruote*. Editoriale Domus

## **Diversity Strategy**

Next to Toyota's core strategy is the Toyota Diversity Strategy, which is a ten year, multi-billion dollar commitment to minority participation in Toyota, for today and tomorrow. Since Toyota can be regarded as an hybrid organization, on the explorer/exploiter point of view, it needs a culture that allows diversity<sup>23</sup>. The essential elements of the strategy are:

- Aligning the company's diversity commitment to the beliefs of the Toyota Way, "respect for people" and "continuous improvement"
- Securing the support of senior management
- Establishing real goals: actionable, stretching the company beyond the status quo and achievable
- Being accountable, being able to measure change by chosen criteria that will also judge the company
- Commitment to a training and education program to acquire new skills and gain new understanding
- Creating a diversity management structure with the authority and conviction to push the organization toward its vision
- Commitment to an ongoing communication strategy to all who belong to the Toyota company<sup>24</sup>

The diversity strategy will cover a wide range of initiatives and conspicuous resources will be allocated to support every facet of the plan. Initiatives range from increasing minority representation in senior management to considering the under-representation of minorities in retail management positions. Toyota is leading this diversity-focused manoeuvre throughout the automotive industry and it is committed to integrate it with its core strategy, the Toyota Way, which "...is an attitude, a philosophy and a culture that permeates<sup>25</sup> all that Toyota does". It provides opportunities to continuously improve the company's business, such as creating new partnerships, participating in today's changing market place, acquiring means to make a difference, earning respect of all its communities. This strategy will give Toyota a competitive advantage in countries like the USA, which hosts some of the few Toyota's foreign plants, where a large portion of its cars are sold and where a high number of nationalities are represented and,

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<sup>23</sup> Podolny, J., Shepard, A. and Saloner, G. 2001, "Combining Exploration and Exploitation", p. 115, Ch. 5, in *Strategic Management*. New York: John Wiley & Sons, Inc.

<sup>24</sup> "Toyota's 21st Century Diversity Strategy" (pdf version) [Online], Available: <http://www.toyota.com/about/diversity/> [2002, Nov 25<sup>th</sup>]

<sup>25</sup> The word "permeates" underline the importance given to the spread of culture throughout the company (see paragraph related to footnote 17, p. 6)

most importantly, these minorities are working and buying. In Figure 226 the Strategy's structure is shown.

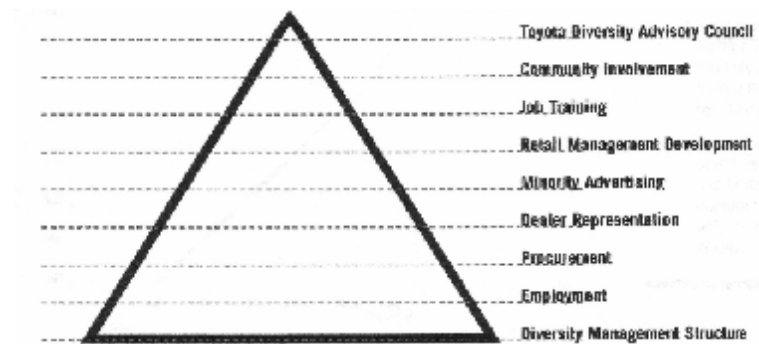


Figure 2, Diversity strategy's structure

Toyota is committed to becoming the leader industry in diversity and will make a significant impact in minority procurement, dealership development, management development, employment, job training and community support. The company's objective is to establish long-term relationships with business partners and suppliers, which are to be considered, conversely to other companies, as part of the Toyota family. To accomplish its objective the company will spend \$ 700 million in 2002.<sup>27</sup>The financial resource employed increased by seven times since 1997 (see Figure 3)<sup>28</sup>.

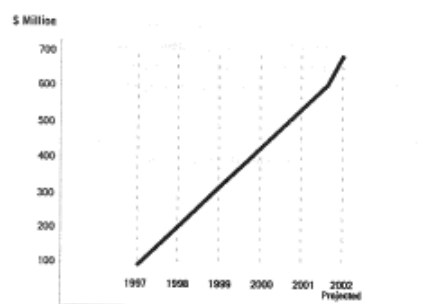


Figure 3, Minority Expenditure trend

Advertising plays a major role in Toyota's diversity strategy because it allows to create multi-cultural ads and shoot more appropriate and effective advertisements, which will be more

<sup>26</sup> Source: "Diversity and the Toyota Way – Our Guiding Principles" in *Toyota's 21st Century Diversity Strategy* [Online], Available: <http://www.toyota.com/about/diversity/> [2002, Nov 25<sup>th</sup>]

<sup>27</sup> Source: "Procurement – Doing Business with Minority-Owned Companies" in *Toyota's 21st Century Diversity Strategy* [Online], Available: <http://www.toyota.com/about/diversity/> [2002, Nov 25<sup>th</sup>]

<sup>28</sup> Source: "Procurement – Doing Business with Minority-Owned Companies" in *Toyota's 21st Century Diversity Strategy* [Online], Available: <http://www.toyota.com/about/diversity/> [2002, Nov 25<sup>th</sup>]

appreciated by minorities. This action is part of the essential principles of the Toyota Way, “respect for people”, and is also an answer to the new American car buyers, of whom 15% are minorities<sup>29</sup>. When talking about dealership, Toyota wants to have the best dealers in the industry selling the best products, even though the tendency is to prefer quantity to quality as for minority dealership. This represents higher profits and a more valuable franchise for the minority dealer and a successful example of minority dealership for the industry. Toyota is known for its Human Resources concern and, for this reason, created employment programs, which are more aligned with its diversity strategy. Examples are The University of Toyota, Career Net, minority scholarships and intern programs. Among these programs there is a training in dealership management and another one helping talented minorities prepare themselves for leadership positions within the retail automotive sector. Toyota’s support exceeds a company focused help, encouraging education, supporting minority organizations, because the company sees these activities as its responsibility, to provide people with a better life and opportunities. To make the diversity a part of the whole organization, skilled minorities will also occupy high position, as, for example, being part of the managing board.

What is fundamental in the strategy, apart from every single objective to be reached, is aligning resources and policies to make them consistent with the strategy. This is the only way that will keep the diversity strategy in a priority position. It is also important for the company to commit to constant reviews of its processes, programs and policies on diversity, to ensure that the best achievable is reached.

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<sup>29</sup> Source: National Association of Minority Automobile Dealers.” Advertising – New African-American Advertising Agency” in *Toyota’s 21st Century Diversity Strategy* [Online], Available: <http://www.toyota.com/about/diversity/> [2002, Nov 25<sup>th</sup>]

## **Conclusion**

Toyota seems to have found a perfect way to manage its business, producing safe cars that at the same time have an innovative design and are technologically advanced, being third in the world's rank for sales, having loyal employees because they are aware of being an essential tool in pursuing the company's objectives and loyal suppliers and dealers. This Japanese company has been able to achieve these results thanks to its core strategy based on pride of the "made in Japan", that is quality and automation, a solid workforce, stimulated and highly respected by its own company, innovation, centralization and wise increasing decentralization; and to its diversity strategy, based on the increase of minorities working in every position of the company. The winning ingredient, which amalgamates everything, is the ability of the managing board to communicate the philosophy of the company, the Toyota Way, to all the employees and make it permeate the whole environment, so that the strategy belongs to every individual within the company. It also boosts the employees perception' of the fundamental help that they are giving to the company for the realization of its vision, enhanced by the company's structure and the established routines, which improve performance. What also helps the balance of Toyota is the capacity to renovate itself in the marketplace, first by becoming an explorer, as well as being an exploiter, typical of a centralized type of structure, and secondly by introducing the diversity strategy, which will create new opportunities for the company in the future, such as new partnerships, new ideas, and will create a better Toyota. The company will certainly do well if it continues to pursue its strategy, but it will have to pay attention to changes in the external context, such as variation in the market.

## **Next Steps**

In further researches it would be interesting to study the history of the implementation of the quality process from just after World War II, when Japanese products were internationally perceived as poor quality products, to nowadays, when they often represent an example to follow for other countries<sup>30</sup>. It would be, also, of great interest to know about the expansion of the company in foreign markets, like the USA and Europe for example, and the difficulties they encountered, such as import barriers, restrictive laws and important quota, and how they handled the situation in detail. It is clear that the market penetration abroad for the company has always been difficult, since it had to make a precise costs comparison in terms of logistic costs<sup>31</sup>, trade unions attitude<sup>32</sup>, possible government incentives for plants location in undeveloped areas, of manpower costs and of hiring local restrictions.

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<sup>30</sup> Juran, J.M., 1991, “La qualità: una rivoluzione continua”, p. 13-17, in *Leader per la qualità – Juran on Leadership for Quality*. Ipsoa Editore

<sup>31</sup> i.e. A new plant should always be barycentric to the potential sales market, which keeps on changing

<sup>32</sup> i.e. An old style unions policy might refrain the diffusion of the corporate culture and label it restrictively as paternalistic

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## **CONCLUSION**

All the readings included in the bibliography.

## **NEXT STEPS**

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