THE MODERN APPLICATION OF BLUE OCEAN STRATEGY: INNOVATION BEYOND COMPETITION

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Abstract: *In an era of rapid technological change, firms must innovate beyond traditional competition to ensure sustainable growth. Blue Ocean Strategy (BOS) offers a strategic framework for creating uncontested market space, diverging from Red Ocean Strategy (ROS). This paper critically examines the modern application of BOS, its principles, benefits, and associated challenges through qualitative analysis and real-world case studies. It explores how organizations achieve differentiation, cost leadership, and long-term success by targeting non-customers and redefining industry boundaries. Practical concerns such as implementation barriers, imitation risks, and strategic alignment are discussed. The findings position BOS as an innovation-driven approach that renders competition irrelevant. The study concludes with strategic recommendations and outlines directions for future research, particularly in the context of digital transformation and evolving business ecosystems.*

Keywords: *Blue Ocean Strategy, value innovation, strategic management, market creation, organizational performance, competitive strategy*

1. INTRODUCTION

The business world is now very competitive. The decision makers of the business are changing their strategy to sustain in the competitive business world. In the past decades, some popular strategic frameworks for the creation of new business models have been developed. By this way, a new business model named “Blue Ocean Strategy” has been introduced by Kim and Mauborgne (2004) which rapidly gained worldwide publicity and acceptance. This book was sold over 3.5 million times and published in 44 languages and is a bestseller across five continents. The BOS was selected as one of the 40 most influential books in the history of the People’s Republic of China. “The famous book on BOS is apparently the new must, or at least an objective to pursue. It certainly was a ‘technically’ excellent marketing endeavor, based on the expedient of an original title, an intriguing subtitle, new labels for several old concepts and similar views expressed by other authors (Beckwith, 1997; Porter, 1996; Howard, Sheth, 1969; Levitt, 1975; Abell, 1980), it an intelligent and well- targeted communication campaign, and the prestige of the sponsoring business schools (Harvard and INSEAD). However, any reader of the book cannot avoid realizing that the statement ‘… make the competition irrelevant’ is, in the best case, a little bold, even in specific market contexts mentioned by the authors in support of their thesis, and even more so in periods of economic crisis”. [1] BOS is a concept that enables organizations think and create innovation in their business that can assist organization to the financial and economic sectors which is the main concern of the firm to generate sustainable profit. The BOS offers users a framework for creating uncontested market place and change the concentration from the current competition to the creation of innovative value and demand where the traditional Red Ocean Strategy accustomed to involve in competition. Following the concept proposed in the book, several organizations in many sectors pursue this strategy for their business success. With the endless endeavors of Kim and Mauborgne, BOS, a new strategy for achieving success through analyzing market to achieve goal got wide acceptance by many organizations. But it is seen that there is rare attempts to study showing the impact of BOS on organizational goal achievement. There is an absolute need to conduct a study justifying the BOS impact on organizational goal achievement which will further assist decision makers of business whether to go for BOS for their organization. In this study, this field is tried to cover and again analyze the suitability and applicability of BOS in organization. The specific objective is to find out the impact of BOS implementation on the organizational performance and thus show the relevance of applying this new market strategy. The general objectives of the study have been identified as: to describe historical background and show the pros and cons of BOS, to compare BOS and traditional ROS and give a comparative theory, to describe the relevance of applying BOS in organization to generate and increase organizational performance, to see the real world organizational implications of BOS, to evaluate and measure the value of BOS in organizational goal achievement, to give critics of BOS application and recommendations for organizations. The study methodology involves with this paper is collection of data and information which analyzes only the secondary sources. In the operation of data collection function of current study, the qualitative method is used. In this regard, the secondary data are used to reach the conclusion. Secondary data sources are the published articles on the related factors in the conceptual framework of the study as well as electronic (e.g. Internet) and printed sources of data. The scope of the study covers the aspect of overall impact of organizations' performance those implemented BOS and show the relevance for implementing it in the organizations. Again, it compares the organizations' performance following traditional ROS. This article makes sense that why organization should attempt to pursue BOS in their business. It outlines the basic theoretical framework of BOS, objectives of doing this research, area of the study focusing on the impact in organizations' goal achievement of BOS implementation. The remaining part of this study follows like in depth literature review including organization performance and value innovation, BOS vs. organization performance, BOS Implementation Cases & Impact, and literature overview. Then the theoretical framework involving strategy, BOS, value innovation, and organization performance is described. After this section, an overview of BOS has given. Next section describes the relevance of applying BOS showing some cases. The final section involves the discussions including BOS critics, findings & recommendations and make conclusion.

2. DEFINING STRATEGY AND BLUE OCEAN STRATEGY

Strategy has become the central focus of management literature and the business world for the past few decades. However, there is still no consensus and universal definition of strategy now. Mintzberg [2] defines strategy as a sequence of top management decisions that show consistency or pattern over time. However, Mintzberg views strategy as a phenomenon with various meanings. Therefore, he proposes five interconnected definitions for the strategy that explicitly interpret its multiple purposes to help people negotiate this challenging field. [3] The word "strategy" may be one of the most used in business and everyday life. In the business world, there are many preparatory strategies for almost every potential activity, from managing employees to knowledge management strategies. According to Henry Mintzberg, business strategies could follow three modes: planning, entrepreneurial, and adaptive. He argues that the right choice depends on contingency variables such as the size and age of the organization and the power of key decision-makers. The "Five Forces" diagram captures the main idea of Porter's theory of competitive advantage. The Five forces define the rules of competition in any industry. [4] A Blue Ocean is defined by an untapped market space, demand creation, and the opportunity for highly profitable growth. The simplest way to reach the possibility of highly profitable growth is to "offer buyers a huge leap in value", which may develop into a new uncontested market. [5] Many organizations began to adopt strategy into their businesses after World War II. The central theme of the process during that period was based on sales forecasts and operational budgets about coping with the rapidly growing economies and rising consumer demands. The critical success factor of organizations was largely dependent on the market knowledge and competencies of the top management team. In the 1960s, organizations exercised planning, including environmental analysis, multi-year forecasts and resource allocation with a longer time horizon, in response to the increasing demands. The prominent contributors to the strategy literature then included Chandler (1962), Andrews (1965), and Ansoff (1965). Chandler (1962) explained how the development of large organizations corresponded to how their organizational structures changed to meet the demands of management concerning business growth. Based on Chandler's work, Andrews (1965) asserted strategy as a set of clear directions defining a company's business and activities. He also introduced the SWOT (Strength, Weakness, Opportunity and Threat) analysis framework to support companies in analyzing their external and internal environment for strategy making. [3] The Blue Ocean strategy is based on the assumption of unused market spaces created within Red Oceans through differentiation from others. The main factor affecting the formation of the Blue Ocean is jump value starting the innovation value increase for the customer on the one hand and business on the other hand. Blue Oceans releases new demand and excludes competitors from the game. The Blue Ocean strategy must be a combination of low-cost and differentiation strategies. The cost-benefit ratio determines Customer Value, and the source of value for the companies is the cost of ownership; therefore, the value of innovation is achieved through the approach systems for the reconciliation of these three factors. [6] Blue Ocean Strategy is generally considered a radical departure from Porter's static and rivalry-centred approach to strategy. Blue ocean strategy (BOS) literature presents a descriptive approach to assessing how successful companies can create business model transformations that provide a foundation for building entirely new value offerings to the marketplace. Such unique and disruptive methods are essential to competitive advantage. The Blue Ocean Strategy's cornerstone is achieving differentiation and low-cost dynamics underpinning value innovation. Value innovation is created in the region where a company's actions favourably affect its cost structure and value proposition to buyers. Cost savings are made by eliminating and reducing the factors an industry competes on. Buyer value is lifted by raising and creating elements the industry has never offered. Over time, costs are reduced further as scale economies kick in due to the high sales volumes that superior value generates. Value innovation is a new way of thinking about and executing the strategy that creates a blue ocean and a break from the competition. [7] Blue Ocean is a place with no competitor (A new market); therefore, this environment has a high potential of getting lucrative and profitable returns for those firms that create it. In addition, we should consider that a competitive environment does not exist in this market. [8] Researchers believe that building Blue Ocean is not static progress, it is dynamic. When a firm has a competitive advantage, its better performance shows all the things imitators show themselves in the market. Studies prove that a good blue ocean strategy is hard to imitate. The factors influencing cost structure, value proposition, and value innovations are the firm's action and strategy. The most potent value innovation will cause the least imitation and prevent imitators from entering the market. [9] As we said before, the blue ocean strategy uses "blue ocean" to describe all the markets that do not yet exist. The strategy to create demand and make competition irrelevant for large and fast profit margins is termed the blue ocean strategy. Therefore, instead of focusing on the competition in existing markets, the blue ocean strategy posits value innovation to create uncontested market space and break away from the competition to achieve highly profitable and sustainable growth. The concept of the blue ocean strategy is firmly grounded in a study of 150 strategic moves made by companies in various industries. However, only a few empirical studies are being conducted to support the validity and practicality of the blue ocean strategy. [3] Value innovation is deemed the cornerstone of the Blue Ocean Strategy. The two authors define it as "the simultaneous pursuit of differentiation and low cost, creating a leap in value for both buyers and the company. Value Innovation imposes barriers to imitation in the marketplace. More precisely, creating a value-innovating strategy sets companies in a status of scale economy production function. Therefore, while these organizations are placed in a long-term position of cost advantage, potential imitators are situated in a less-favourable context of cost disadvantage. [10] Innovation value creation focuses equally on innovation and value creation. And new ways of thinking about and implementing strategies will result in creating a blue ocean and withdrawal from the competition. [11]

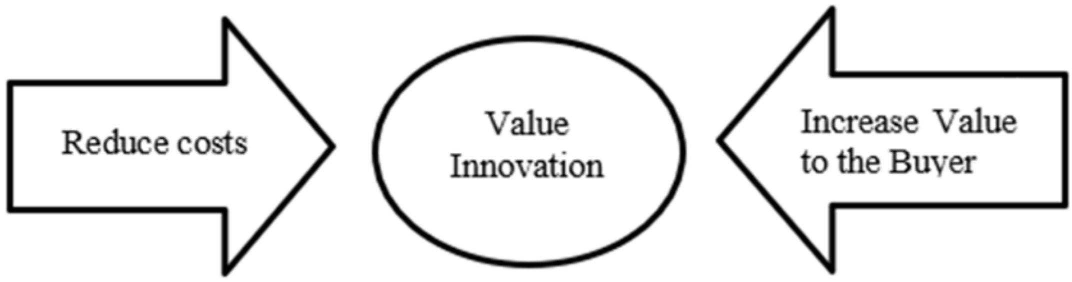

Figure 1: Value Innovation: The Cornerstone of Blue Ocean Strategy

Value innovation is created in the region where a company's actions favourably affect its cost structure and value proposition to buyers. Cost savings are made by eliminating and reducing the factors an industry competes on. Buyer value is increased by raising and creating elements the industry has never offered. Over time, costs are further reduced as scale economies kick in due to the high sales volumes of a superior-value gene. Kim and Mauborgne (2005) argue that the "five forces" analysis is a formula for remaining in "red oceans," where the sharks compete mercilessly for action. [12] The key to exceptional business success, they say, is to redefine the terms of competition and move into the "blue ocean," where you have the water to yourself. The goal of these strategies is not to beat the competition but to make the competition irrelevant. In strategy implementation, there are many reasons behind an increasing demand to create blue oceans.

Figure 2: Red Ocean versus Blue Ocean Strategy

The global environment has changed rapidly over the past two decades due to the revolution in Information Technology and Communication advances and the rise of global knowledge-based economies worldwide. New markets have emerged, with different market players, demanding new strategies and skills to produce new products and services to compete in the same market space. Current market strategies and occupational skills quickly become outdated with the latest technologies and emerging industries. So for strategy implementation, it becomes essential for the companies to look at new dimensions in their strategic planning, which gives them adequate strategic directions to their corporate goals. A practical, actionable strategic plan will provide a company with an edge over the others in the industry, where many competitors have the same objectives, the same resources, same skills and compete for the same market share. However, this red ocean environment will soon shrink the demand making the competition intensified and unlikely to create real growth in the long run. Therefore, there is a need to look at new strategies in a Blue Ocean. Blue ocean strategy describes the success factor for the pattern of the organization as 'making the competition irrelevant. It is a reconstructionist view from traditional competitive theories. It creates demands, and competition is avoided by following specific patterns for the success of organizations. [13]

3. IDEA OF AND COMPARISON BETWEEN ROS AND BOS

There are two types of strategies – structuralist (red ocean); assumption that operating environment is given and reconstructionist (blue ocean); with the assumption to shape the environment – between which should be appropriate depends on the environmental attractiveness, the capabilities of the organizations have, and whether it has a strategic orientation for competing or for innovating. Structuralist strategy requires people, value, and profit focusing low cost or differentiation where reconstructionist strategy focuses on the both. There are two distinct strategies for business world - ROS and BOS - with the thinking that red ocean is the traditional overcrowded known market space where industry is in a specific boundary and there is a competitive game plan for companies involving a competition to outperform rivals for capturing market demand that limit high performance as well as make increasing competition a bloody ocean; and on contrary, blue ocean is a unseen market arena of uncontested market space without taking competitor as a rival or making competition irrelevant achieve demand and breaking the traditional industry boundary create new industry within the existing industries beyond red ocean that is the notion of this new industry is in deep waters. In Blue Ocean, there are a number of opportunities for companies to a profitably rapid growth. Whether companies conscious of the fact, always blue ocean has an immense application in business space since earlier days. Both strategies are coexisted and also will always in future. [12] BOS is the method of creating value and exploring non-customers which create the business model canvas showing a complete image of dependable factors for ensuring alignment. The noncustomers for this new market can even be isolated in a Business Model Canvas together with the development of an empathy map in order to gain a deeper insight. BOS is the concept of pursuing differentiation and low cost simultaneously. It emphasizes on innovation for both new entrant and incumbent by offering a systematic and reproducible methodologies and processes. It is about reducing costs while at the same time increasing customer value. It is designed to be visual so that it becomes easy to effectively execute collective wisdom of companies. [12] Features of ROS include the traditional way of achieving organization performance through intense competition in existing market, beat the rivals, exploit existing demand, make the value or cost trade-off, align the company’s functional process activities with its strategic choice of low-cost or differentiation. On the other hand, BOS has the profound contemporary features to achieving organizational performance though having clearly strong focus, divergence, compelling tagline, creating uncontested market space, making competition irrelevant, creating and capturing new demand, breaking value or cost trade-off, aligning whole system of organizational functional activities in pursuit of differentiation and cost.

Competition in Conventional Boundaries	**Head-to-Head Competition**	**Creating New Market Space**
Industry	Focus on industry rivals	Industry substitute focus
Strategic group	Focus on competitive position within strategic group	Industry strategic group focus
Buyer group	Focus on serving better the buyer group	Industry buyer group redefined
Product and service offerings	Focus on product and service value maximization within industry boundaries	Look across complementary products and service offerings beyond industry boundaries
Industry functional and emotional orientation	Focus on improved price-performance with functional-emotional orientation of industry	Industry functional-emotional orientation rethinking
Time	Focus on adapting to external trends as they occur	Participation in shaping external trends over time

Table 1: Shifting strategy focus from traditional competition to creating new market space

3.1. Relevance of Applying BOS in Organization

The best way to describe the attractiveness of the blue oceans is to analyze the Blue Ocean Paradox, shown up by Kim and Mauborgne during a study in 2005. The result of the study showed that only 14% of all studied business launches were made within the Blue Ocean markets, but these 14% achieved 38% revenue impact and about 62% of profit impact. Compared to the majority of 86% business launches in red oceans, which were able to get 39% of the total profit impact. [12] This paradox seems to be very appealing especially on businessmen, who are always looking for ways to increase their revenues and profits. Companies should stop competing with each other. The reason for this is that at the present technological stages are the shrinking market spaces, and the supply is overtaking demand due to globalization. More and more companies join the existing markets, the competition is made on minimizing cost basis with falling prices as a result, but competing on price cannot be a long-term solution. [12] Other researchers mention that the BOS is most effective when markets are saturated or in decline. Therefore a company should target completely new customer groups to increase their customer base. [14] Kim and Mauborgne (2004a) pointed out those companies not only have to outplay their competition, but furthermore completely ignore them by searching and entering new and uncontested markets. The main key therefore is to find out 1) what customers seek when they buy a product or service and then 2) define a total solution. Besides that, the process of creating and discovering blue ocean markets is not about predicting and/or pre-allocating business trends. It is about leading managers who are able to reordering market realities in a fundamentally new way. BOS creates uncontested market space, makes competition irrelevant, creates and captures new demand, break the value-cost trade off, pursues differentiation and low cost that insist ventures apply and implement this strategy for their improved performance. From their researches, Kim and Mauborgne (2004a) developed their BOS model, which provides a series of tools and frameworks as guidance for companies to create unique strategies to create and generate their own uncontested markets. Blue Ocean has been successfully applied to organizations like VIAT (Value Innovation Action Tank) of Singaporean non-profit organization, IKEA-furniture industry, Starbucks, Phillips that found to be good organizational performance (Basri, Ghadzali, & Ismail, 2011).

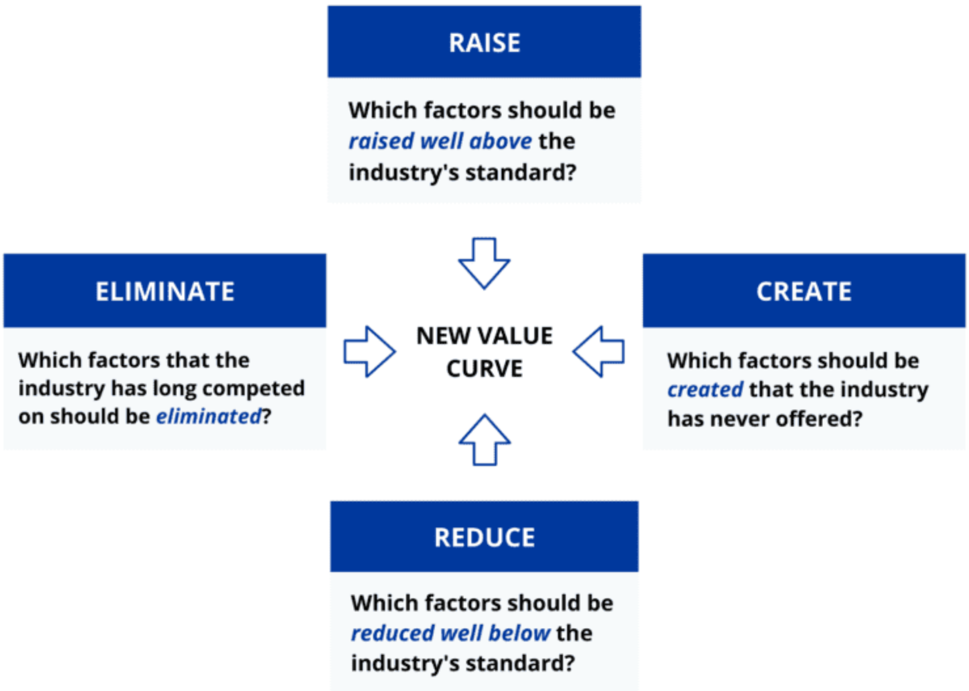

Figure 3: Key dimensions for creating value curve

The value creation requires 4 dimensional action frameworks. The first dimension is to eliminate factors which are below the industry standard making bound long term unnecessary cost to the firm despite having no meaning in earning profits or value. Next is to reduce factors that are industry below standard. Thirdly, firms have to raise those factors that are industry above standard having valuable meaning to customers. The rest are those factors to be created which the industry never offered that can create new customer demand for goods. Thus, applying the Eliminate-Reduce-Raise-Create (ERRC) Grid is appropriate to identify new Blue Ocean market. It pushes firms to create new value curve. The Blue Ocean Leadership Grid is an "analytic tool that challenges people to think about which acts and activities leaders should do less of because they hold people back, and which leaders should do more of because they inspire people to give their all". [12]

Effective leaders' activities tend toward creating value using employees assigned to four categories in grid. The leadership grid provides a concrete, visual framework in improving leaders' performance. If fairly used, it can make the changes easy than the traditional top-down approaches. The unnecessary and less important tasks of leader need be eliminated. Leaders' tasks that contribute less value but require more effort and talent of leaders should be reduced. The activities that the leader pursues higher value to organization should be raised. And the value that the leader has the potential to add value which are not currently done and also not done in earlier should be created for higher value. The categories of the leadership grid are achievable by the Blue Ocean leaders. This leadership approach allows transformation in less effort and time as leaders do not try altering people or breaking habit for lifetime rather they change the tasks simply. The scalability of this Blue Ocean leadership allows leaders launch quickly whatever he/she belongs to management level just can start and can awaken the sleeping potential of personnel. There are some real world examples of successful BOS application. [15] Some of them are stated below:

3.2 Cirque du Soleil

The company was founded in 1984 by Guy Lailberte. Initially in 1980, the group toured performing as "The Wanders" before they incorporated. During those years they experience financial hardship and needed government funding to stay afloat which they received in 1983. In 1984 they changed their performance to one without animals and one that focused on character driven theatrical approach. By using the BOS it has become the largest theatrical producer in the world with over US $1 Billion in revenue annually as of 2011. Company achieved total return on Investment (ROI) of 35000% where investment is US $1.5 million (from the Canadian government to change to a theatrical focused circus) and Profit US $175 million/year (2008 estimate) estimating ROI per year of 21%.

3.3 The Nintendo Wii

Nintendo was founded in 1889 and at the time made handmade hanafuda cards. It is now the world's largest video game company by revenue. Nintenedo tried many different businesses before finding success in video games with the launch of the Nintendo Entertainment System in 1983 and revolutionized both the company and the industry. In 2006, Nintendo introduced the Nintendo Wii as well as several advanced, revolutionary features with the Wii system. The most notable of these was the wireless motion-sensitive remote controllers. In addition Nintendo took a BOS focusing on targeting families (including the elderly) as opposed to the young male hard core gamer that the industry had been focusing on at that time. Company achieved 3 years' ROI of 130% or 32% per year excluding over 250 Million Wii games sold by Nintendo that they have sold since launch where investment is US $448 million (estimate based on annual reports with US $124 million research & development costs and US $394 million marketing costs) and profit US $1,032 Million (it is estimated Nintendo makes US $50 per Wii console sold and it is estimated that there were 100.3 consoles sold as of October 30th, 2013 and that was US $67.4 Million in 3 years after launch). 3 Year ROI including Game Sales found 800% or 108%/year (assuming a contribution margin 30% and average retail price of US $40).

3.4 Apple

The company was founded in 1976 by Steve Jobs and Steve Wozniak. It is the largest company in the world by market capitalization. For almost two decades, Apple focused on manufacturing computer software systems until 2001 when it implemented a BOS and launched the iPod music player, which revolutionized how people listened to music. Company achieved ROI of 28.6% per year (given launched in 2001 and sales data as of 2012) where investment was US $3.3 Billion (development costs estimated at US $150 Million, and US $285 million in advertising per year) and profit US $52.5 Billion (As of September 2012, Apple had sold US $350 Million iPods, assuming an average revenue per unit of US $150).

3.5 Netflix

The company was founded in 1997 in Silicon Valley by Marc Randolph and Reed Hastings. Initially the company operated a pay per rent movie rental website where they would ship the movie to the customer and they would ship it back to them. Netflix then moved to a monthly subscription model where they could request to be shipped a certain number of videos per month for their monthly fee in 1999. Sales began to grow and the company turned its first profit in 2003 with sales of US $272 million and a profit of US $6.5 million. In 2007 Netflix began streaming video online so that subscribers could watch movies over the internet. By using the BOS it has become the movie streaming service in the world with US $3.6 billion in revenue and US $17 million in profit in 2012. Company achieved ROI of 114% per year assuming profits stay at the US $112 Million per year, most likely they increase where investment was US $97.4 Million (US $2.5 Million (Initial Investment) plus US $94.9 Million in stock offerings) and profit was US $112 Million/Year (As of 2013). Basri, Ghadzali, & Ismail (2011) in their study suggested a Malaysian Universiti Sains Malaysia (USM) library to implement BOS Eliminate-Reduce-Raise-Create grid focusing on Create grid where value innovation takes place for better performance. In their opinion, libraries should raise standard of activities higher than common standard. They should offer higher values and deliver at low cost than their competitors. Libraries should reduce and eliminate all the insignificant activities and create unique customer values. The application of the BOS grid is essential for serving customers better with best quality, and satisfaction that is especially appropriate for matured libraries those having decreasing customer loyalty.

4. THE BLUE OCEAN PARADOX

The best way to describe the attractiveness of the blue oceans is to analyze the Blue Ocean Paradox, shown by Kim and Mauborgne during a study in 2005. The result of the study showed that only 14% of all studied business launches were made within the Blue Ocean markets, but these 14% achieved 38% revenue impact and about 62% profit impact. Compared to the majority of 86% of business launches in red oceans, which were able to get 39% of the total profit impact.
This paradox seems very appealing, especially to business people, who are always looking for ways to increase their revenues and profits. Stress in their papers about the Blue Ocean Strategy perpetual that companies must stop competing with each other. The reason for this is at the present technological stage, the shrinking market spaces and supply is overtaking demand due to globalization. As more companies join the existing markets, the competition is made on minimizing cost basis with falling prices as a result, but competing on price cannot be a long-term solution.
Other researchers mention that the Blue Ocean Strategy is most effective when markets are saturated or declining. Therefore, a company should target new customer groups to increase its customer base. Point out that companies not only have to outplay their competition but completely ignore them by searching and entering new and uncontested markets. The primary key, therefore, is to find out 1) what customers seek when they buy a product or service and then 2) define a total solution. Besides that, creating and discovering blue ocean markets is not about predicting and/or preallocating business trends. It is about leading managers who can reorder market realities in a fundamentally new way. [16]

5. CONCLUSION

The Blue Ocean Strategy offers a revolutionary approach to strategic management by shifting the focus from competing in existing markets to creating new, uncontested market spaces. Through the analysis of key concepts, tools, and real-world applications, this paper has demonstrated how organizations can unlock innovation, drive value creation, and achieve sustainable growth by pursuing differentiation and low cost simultaneously.
Case studies such as Cirque du Soleil, Nintendo, Apple, and Netflix highlight the transformative potential of Blue Ocean Strategy across various industries. These examples show that success lies not in battling competitors, but in rendering them irrelevant by reshaping market boundaries and addressing unmet customer needs.
In today's dynamic and saturated business environment, where traditional competition often leads to diminishing returns, the Blue Ocean Strategy presents a compelling alternative. However, its implementation requires a deep understanding of customer value, strategic vision, and a willingness to challenge industry norms. The strategy's emphasis on continuous innovation and value creation aligns it with modern business imperatives, making it increasingly relevant in the digital era.
In conclusion, the Blue Ocean Strategy remains a powerful framework for organizations seeking to break away from the constraints of traditional competition. By embracing creativity, strategic thinking, and a customer-centric mindset, companies can successfully navigate toward blue oceans—spaces of opportunity, growth, and long-term competitive advantage.

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