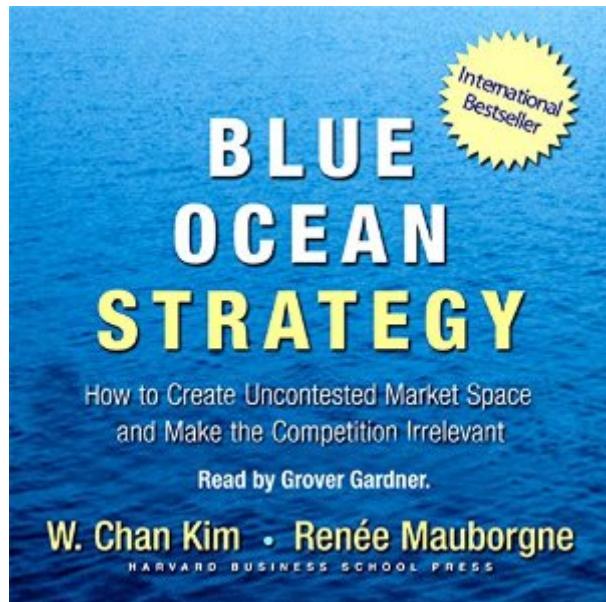


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Blue Ocean Strategy: How To Create Uncontested Market Space And Make Competition Irrelevant



Synopsis

In celebration of 15 bestselling years in print, this high-quality collectorâ™s edition of Blue Ocean Strategy offers a superb reading experience for years to come, with a hard cover constructed of quality man-made material, with the look and feel of real leather (Kivar Newport Blue Llama) and gold Lustrofoil debossing on the cover and spine. A book for yourself or a lasting gift for your manager, colleagues, clients, and teams. The global phenomenon that has sold 3.6 million copies, is published in a record-breaking 44 languages, and is a bestseller across five continents; now updated and expanded with new content. This global bestseller, embraced by organizations and industries worldwide, challenges everything you thought you knew about the requirements for strategic success. Now updated with fresh content from the authors, Blue Ocean Strategy argues that cutthroat competition results in nothing but a bloody red ocean of rivals fighting over a shrinking profit pool. Based on a study of 150 strategic moves (spanning more than 100 years across 30 industries), the authors argue that lasting success comes not from battling competitors but from creating "blue oceans"; untapped new market spaces ripe for growth. Blue Ocean Strategy presents a systematic approach to making the competition irrelevant and outlines principles and tools any organization can use to create and capture their own blue oceans. This expanded edition includes: a new preface by the authors: "Help! My Ocean Is Turning Red"; • updates on all cases and examples in the book, bringing their stories up to the present time; two new chapters and an expanded third one; "Alignment," • "Renewal," • and "Red Ocean Traps" • that address the most pressing questions readers have asked over the past 10 years. A landmark work that upends traditional thinking about strategy, this bestselling book charts a bold new path to winning the future. Consider this your guide to creating uncontested market space--and making the competition irrelevant. To learn more about the power of blue ocean strategy, visit blueoceanstrategy.com. There you'll find all the resources you need--from ideas in practice and cases from government and private industry, to teaching materials, mobile apps, real-time updates, and tips and tools to help you make your blue ocean journey a success.

Book Information

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Customer Reviews

This book is mostly "fluff". Its basic argument is that companies who find themselves in hotly contested markets ("red oceans") should look for uncontested markets ("blue oceans"). They should do it in such a way as to ensure revenues (so go for mass), and profit (so watch the cost). Wow. I guess if the authors said: go for high-cost-small-markets, at least it will be original! The problem with this book is that it is a mishmash of old ideas, and its mortal sin is that it is trivial. It looks at successful products and service offerings, and in retrospect identifies the characteristics that made them succeed (at least revenue wise, there is no real financial analysis in this book). Naturally, finding those characteristics is the real issue, and it is the realm of entrepreneurial vision. Beyond some trivial labels placed on common sense planning activities, Blue Ocean does not help one iota in finding uncontested markets with large profit potential. Anyone who seriously tries to apply the ideas in the book will find they are either trivial or fluff. The lack of originality is everywhere. Let's look closer: The book main point is that companies must do different things than competitors to be in uncontested markets. Fans of Michael Porter will immediately recognize this as the theme of his seminal 1996 article "What is Strategy" (go to [...] to buy this article). Interestingly enough, Kim and Mauborgne published their first work on value innovation in...yes, 1997. Porter identified three bases for successful strategies: need-based, variety-based, and access-based. Unlike the authors of Blue Ocean, he did not pretend to have an a priori formula for finding success. All he did was to show what makes a superior strategy, and why superior strategies are sustainable over a long period of time.

The authors have published many articles over the last decade on Value Innovation. This is their first book. It summarizes their extensive knowledge on out-of-the-box strategic thinking. What is a BLUE OCEAN STRATEGY? The authors explain it by comparing it to a red ocean strategy (traditional strategic thinking): 1. DO NOT compete in existing market space. INSTEAD you should create uncontested market space. 2. DO NOT beat the competition. INSTEAD you should make the

competition irrelevant.3. DO NOT exploit existing demand. INSTEAD you should create and capture new demand.4. DO NOT make the value/cost trade-off. INSTEAD you should break the value/cost trade-off.5. DO NOT align the whole system of a company's activities with its strategic choice of differentiation or low cost. INSTEAD you should align the whole system of a company's activities in pursuit of both differentiation and low cost. A red ocean strategy is based on traditional strategic thinking - e.g. Harvard's strategy guru Michael Porter. Some cases:^{*} Airline industry price wars result in bankruptcies and low profit margins. Southwest Airlines creates a new market by offering the speed of air travel with the low cost and flexibility of driving.^{*} Golf equipment industry competes to win a greater share of existing golf customers. Callaway Golf creates "Big Bertha", a golf club with a large head that attracted new customers to golf that had been frustrated by the difficulty of hitting the ball.^{*} The cosmetic industry creates a red ocean with models, expensive advertising, and promises of youth and beauty.

The authors, regular contributors to the Harvard Business Review, have created a book from their previous writings. It's a nice little book, easy to read, with breezy overviews of hand picked examples but totally derivative. However, the authors are 1000% correct in their fundamental points: It's better to find uncontested market space. Your competition does become irrelevant - for a while. Create and capture new demand. Break the value/cost trade-off. Align a company's whole system of activities in pursuit of differentiation and low cost. Only one small problem with above - it's hard to do and they offer no real insights into the how. In fact they only devote a handful of pages to the most important aspect of strategy and that is execution of the strategy. That's a serious shortcoming of the book. I wish they did a better analysis of companies that tried to follow this strategy and failed. That would have been very insightful. I also wish that they weren't so superficial in their examples. Case in point: they reference Southwest Airlines and state that the change they instituted was a result of eliminating meals, and eliminating reservations. They did do those things but they were the icing, not the cake. They never once mention the real reasons they were so disruptive to the industry; Southwest abandoned the traditional hub and spoke model, they maximized the utilization rate of the planes by faster airport turnaround and they changed the labor paradigm dominant in the industry. They also didn't spend enough time discussing the fact that executing this strategy cannot create a sustainable competitive advantage. They admit to this and discuss the Body Shop as one example.

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Blue Ocean Strategy, Expanded Edition: How to Create Uncontested Market Space and Make the

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