



## BLUE OCEAN STRATEGY – FOR SMOOTH SAIL IN COMPETITIVE BUSINESS SCENARIO

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### Abstract

Blue ocean strategy is a strategy adopted by companies by creating uncontested market space, making the competition irrelevant by creating demand for their products/ services by differentiating them with low-cost products/ services. Many companies try to sail in blue ocean now-a-days. But not each one of them succeed. This strategy was propounded by Kim and Mauborgne in their book titled “Blue Ocean Strategy” during 2005. But it’s a century old. Companies like General Motors have adopted such strategy during 1924. The company Apple succeeded with lots of Blue Ocean products in U.S. and in the global market. There are lots of companies that are succeeding in India with Blue Ocean strategy. The best Indian examples include Infoedge for Naukri, Jeevan Sathi etc., IPL for transforming the World of Cricket and making a new market for Crickertainment (Cricket + Entertainment), Redbus etc. At the same time there are few companies like Tata Motors for it’s Nano Car brand which tried with Blue Ocean strategy but ended up with failure because of wrong positioning. Hence, it is clearly understood that Blue Ocean strategy can succeed at National or International level through proper product planning, acceptable pricing strategy, inculcation of acceptable Unique Selling Proposition and through proper promotion.

### Introduction

Who is the competitor for Samsung mobiles? The answer comes as Oppo, Redmi etc., who are into the business of mobile phone manufacturing. Similarly, if another question has been asked as who is the competitor for Airtel the reply comes immediately as Jio who are into similar business. If anyone currently considers another business which is engaging in similar activity as competitor at present, we can consider these business persons as those who are outdated are about to die. Because the trends are changing now-a-days. A television manufacturer can compete with an educational institution or with a laptop manufacturer. Yes, businesses have to find competitors not on the basis of similarity of businesses or manufacturing or services rendered. Instead, it is for the money they can acquire from the customers – the competition takes place. Let’s see how it takes place. If an individual is ready to spend Rs. 1 lakh he/she can spend it for buying a television or can join/ can make one of the family members join an educational institution or can opt for a tour. Hence, the competitors at present need not be into the same business, but can be from any business at present.

Under these circumstances companies have to redesign suitable business strategies to survive and sustain in their businesses. They have to opt for something new which has not been thought by anyone in the country or even in the world. They have to make the competition irrelevant. There are companies who sail in such an uncontested market and make the competition irrelevant at global and national level. They don’t make profit but make abundant profit. Their brands are

becoming synonymous to what the product they sell. They have opted to sail in an ocean called as ‘Blue Ocean’ and it is one among the major reason(s) for their success and the strategy they adopt is called as ‘Blue Ocean Strategy’.

Blue Ocean is a strategy propounded by Kim and Mauborgne in their book titled “Blue Ocean Strategy: How to create Uncontested Market space and Make the competition Irrelevant” way back 2005 almost before two decades. They propounded this strategy by studying and analysing companies spread across 30 industries for more than a century (1880 – 2000). Blue ocean strategic move can be opted through out-of-box thinking with innovative products for untapped markets. Even new markets can be created if companies come out with Blue ocean products or services.

**Red Ocean Strategy Versus Blue Ocean Strategy**

Traditionally Red oceans were existing where one organization/ company (big fish) eats another company/ organization (smaller) for its survival and sustainability. But here comes the Blue oceans, where one can have smooth sail without the disturbance of any fish (competitors).

Red Ocean Strategy	Blue Ocean Strategy
1. Competing in existing market place.	Creating an uncontested market space
2. Trying to beat the competition	Making the competition irrelevant.
3. Exploitation of existing demand prevailing at present.	Creating new demand.
4. Either Differentiate or come out with Low cost products/ services.	Both differentiate and come out with low cost products/ services.

**Century Old Blue Ocean**

Many companies are trying to create blue oceans at present. But General Motors was one among the pioneers to create blue oceans before a century. They came out with a car injected with fun and fashion during 1924 that suits most of the purses. They went on for value pioneering during that time and made the market attractive.

**Apple – Sailing in Blue Ocean**

The company Apple has created an uncontested market at International level. Let it be for their iPods, iPads, iTunes or iPhones people rather than customers bought it for the experience they seek in it rather than focusing on mere core product. It helped Apple to sail in Blue Ocean without any competition. They ensured that most of the Apple products are in demand at any point of time for their features and value associated with them by creating an uncontested market and making the competition irrelevant.

**Case Studies of successful Indian Blue Ocean Companies**

**Infoedge – Early to detect**

Many in India might not be aware of this company called as Infoedge. But they are very much aware of naukri.com – job portal belonging to Infoedge. Naukri.com is the India’s largest job website and is a flagship brand of Infoedge. During the creation of this brand in 1997 the awareness for internet was very low in India. They created a platform for the job seekers to identify their prospective employers where the job seekers searched through Naukri for identifying their jobs which was nascent during that time. In order to retain the market leadership position they have continuously engaged in



Product Development with improved experiences for the users through better site response that differentiates them with that of others and make them uncontested in Online recruitment market. Based on the success of Naukri.com they have come out with Firstnaukri.com targeted at entry level hiring through online mode instead of offline (campus recruitments opted by companies). They also have expanded their business to Gulf region through Naukrigulf.com. Another expansion in recruitment sector includes Quadranglesearch.com of Infoedge where off-line placement services has been rendered by them for middle and senior level management. They also have infused certain ingredients of Blue Ocean in their other businesses like 99acres.com, Jeevansaathi.com, Shkisha.com etc. By being a Blue Ocean company is one thing. What Infoedge does is they also try to identify Blue ocean companies and make their investments in such companies. They have Investee companies where they have invested in companies like Zomato Ltd., PB Fintech Ltd, Printo Document Services Pvt Ltd., Nopaperforms Solutions Pvt Ltd., etc like-wise they have invested nearly in 30 other companies which makes them well-diversified, well-equipped and being a good Blue ocean role model.

### **IPL (Indian Premier League)**

The Indian Premier League transformed the World of Cricket. T20 is paving the path of end game for Test Cricket and has reduced the craze for One Day Cricket. In India, the priority has been given for IPL rather than matches played between nations now-a-days. This has become possible due to the creation of blue ocean called as Cricketainment (Cricket + Entertainment). Not just getting associated with cricketers as celebrities IPL also have

got associated with Bollywood celebrities in their marketing and promotional appeals. Thus, the traditional marketing and promotional appeals are replaced by 'influencer marketing' through these IPL which best works for its target audience. The tea breaks have become strategic time outs in these IPLs. The value of IPL teams has increased manifold from few hundred crores to that of few thousand crores due to the value proposition 'cricketainment' associated with the IPL. Looking at the attractiveness of IPL fewer other countries also have started coming out with their own leagues.

### **What makes IPL successful?**

#### **Focus on Players Techniques and Skills:**

The players are chosen based on auction where the players playing techniques and skills are taken into consideration. Certain times the glamour of the player also plays a role in viewers watching these IPL matches.

**Club Culture and Bollywood stars:** The Cheer girls, Bollywood stars and other celebrities witnessing these IPL matches adds further craze and weightage to the IPL matches and it induces certain proportion of target audience to view IPL matches.

**Creation of Blog:** A blog has been created on the IPL website that provides updates and shares IPL news.

**Usage of Social Media:** IPL has best made use of almost all the leading social platforms that includes Facebook, X, Instagram etc., for promotion and interaction among it's target audience.

**Youtube Videos:** Lot of videos have been created and uploaded in Youtube which highlights various IPL matches.



Spectators don't have the traditional feeling that their time is getting wasted in watching a cricket match rather think that their time is invested for relaxation or for good entertainment is the current scenario. IPL has made use of digital marketing to the maximum extent for its success. It's not just of Hashtags for IPL matches but also interaction marketing that brought IPL to limelight. Hence forth marketers need to interact with customers/ spectators in knowing and meeting their demands, needs and wants.

### **Oyo – Joyo!**

Oyo went on for tie-up with various hotel chains and started providing rooms for Rs.1,000 with features as Free breakfast, Wi-Fi, Flat screen TVs and encouraged online booking with a strategy related to timing for entry and exit. The reason behind their success is due to the creation of these features at affordable prices where the target customers have no intermediaries where they can go for direct online booking and thus created blue ocean in Indian ocean.

### **Red Bus – Get, Set, Go...**

In India, people find it difficult to get train and bus tickets during the festival seasons. Gone are the days where people stand in queues to book tickets. A new platform has been created online by Red Bus. By using the mobile app, people can book either train or bus tickets and can travel to the places they prefer. They also have expanded their business by offering hotel rooms at affordable prices for their customers who travel by Red Bus and reach a specific destination. Hence another blue ocean strategic move has converted the red

ocean that has been prevailing in transportation sector traditionally in India.

### **Do Blue Oceans Always Succeed?**

If a company can come out with Blue Ocean - will it be able to succeed all the time? It's possible provided an organisation identify suitable value proposition, add flavours or spices to it for their survival and sustain. At the same time organisations without adding flavours or spices can't sail in blue ocean all the time just by sailing in the blue ocean. The best Indian example is the case of Tata Nano cars. The way they started seems good. But people buy cars for pride. But with marketing and promotional campaigns carrying the message of 'poor man's car' has not allowed Tata Motors to ride the Indian market with it's 'Nano' brand. It gives a clear message that in addition to creating blue oceans, companies also have to focus on other marketing dimensions like 'USP' or 'positioning' dimensions in order to succeed in the market space (place).

### **Conclusion**

Hence, blue oceans are not just technological innovations. Benchmarking has not been made by comparing and competing with competitors whereas blue ocean companies offers more and unique value to customers at less cost which their competitor's don't even think. To sustain and succeed in the current business era blue ocean companies need not focus on traditional advertising media rather they have to make use of digital marketing, content marketing, influencer marketing and social networking to greater extent.

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