

# A COHERENT METASYNTHESIS OF BLUE OCEAN STRATEGY (BOS) USING GROUNDED THEORY APPROACH

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## ABSTRACT

**Purpose:** *The paper aims to identify a research theme and study applications of Blue Ocean Strategy (BOS) dimensions in various industries & fields of study such as sustainability and economical formulation. The study aims to formulate themes and constructs emerging from literature to build a framework, which may lead to successful implementation of Blue Ocean Strategy.*

**Design/Methodology/Approach:** *A qualitative, Grounded Theory (GT) research approach for literature review analysis was used to formulate themes and constructs, which may lead to successful implementation of BOS. Constant comparative methods were used to compare and contrast data over time and across informants and sources. The GT approach involved second-order analysis, which involved axial coding, synthesizing and clustering first-order codes into higher-order themes. Again, using constant comparative methods, comparing data over time and across codes, we condensed the data from literature into smaller units and further aggregated the 68 first-order and second order codes into 9 third order themes that were level specific.*

**Findings:** *Our framework conceptualizes the application of three overall themes namely, innovative governance, integration of functional complexities and drivers of development in an organization to facilitate application of BOS. Nine major factors laid the basis of the framework. Thus, with the GT approach, these three (latent themes) emerged which were found to be imperative for a successful implementation of blue ocean strategy for any organization.*

**Originality/Value:** *Blue Ocean Strategy (BOS) is widely popular and has made a strong mark in the business strategy and strategic management sphere. But, there has never been a study to understand and establish a model or framework from comprehensive analysis and synthesis of existing literature to discern the underlying paradigm for successful implementation of BOS. The study uses GT to study and uncover themes in literature related to BOS across industries to establish a framework that elucidates the drivers or factors for successful implementation of blue ocean strategy.*

**Keywords:** Blue Ocean Strategy, BOS, Grounded Theory (GT).

## INTRODUCTION

The business world is extremely focused. The chiefs of the business are changing their technique to support in the aggressive business world. Some famous key systems for the formation of new plans of action have been produced in the previous decades. By along these

lines, the strategy named “*Blue Ocean Strategy*” has been presented by Kim & Mauborgne (2004) which got worldwide attention and acknowledgment. In the present business condition, most firms work under immense rivalry and attempt to do everything to pick up more market share in any industry. At the point when there is restricted space to develop, organizations attempt and search for verticals or roads of finding new business where they can appreciate uncontested piece of the pie or “*Blue Ocean*”. A blue sea exists when there is potential for higher benefits, as there is no opposition or immaterial rivalry.

The idea of blue ocean depends on the possibility that the business universe is comprised of two spaces (or ocean), the red ocean and the blue ocean. The red ocean speaks to the known market space where organizations contend over a portion of the market. In endeavors to beat rivals, the rivalry turns savage (turning the water bloody, thus the term red) as the space winds up swarmed or crowded, the possibilities of growth decreases as the space where the company and its competitors presently compete to resolve consumers’ difficulties. Pink Ocean, on the other hand, is the space where the companies do not currently have offerings, but competitors compete with each other to solve some subset of consumers’ problems. Then again, the blue ocean as referred by Kim & Mouborgne (2005) is the space where your competencies allow you to solve consumers’ problems that your competition either cannot solve or is not currently addressing. That means Blue Ocean speaks to the obscure market space and in this manner, the ventures not in presence today. In Blue Ocean, waters are clear and untouched by rivalry. Along these lines, production of new markets is boundless and the possibility to develop is tremendous.

Blue Ocean Strategy is related to a business opportunity for an item where there is no opposition or less rivalry. It enables the organization to extract more profits through increased price as the product has unique attributes. The blue ocean strategy is a business theory that recommends organizations to search for new ways to achieve uncontested market space than rivaling comparable organizations or offerings. The term is derived from the book titled “*Blue Ocean Strategy*” by Kim & Mauborgne (2004) in light of an investigation of 150 vital moves crossing in excess of a hundred years and thirty businesses. The methodology speaks to the concurrent quest for high item separation and minimal effort, accordingly making rivalry insignificant. These vital moves make a jump in an incentive for the organization, its purchasers, and its workers while opening new request and making the opposition unessential. Blue Ocean is a similarity to depict the more extensive, more profound capability of market space that isn’t yet investigated.

## LITERATURE REVIEW

### Background

Creation of blue oceans substantially affects the organization’s development. In a business launch study of 108 companies, Kim & Mauborgne (2004) found that 86% of the launches were based on extensions/improvement of existing products (Red Ocean). These launches accounted for 62% of the revenue and 39% of the profits. On the other hand, the remaining 14% of the launches which were based on new markets (Blue Ocean) accounted for 38% of the revenue, yet 61% of the profits (Kim & Mauborgne, 2005). Through their book and their teachings, the professors give us ways on how competition can be crushed by creating an entirely new territory with the business practices. The strategy can be applied to various sectors and stay relevant to various businesses. The Blue Ocean strategy challenges everything known about strategic success and gives a systematic approach to making competition irrelevant.

The way we see success stories of BOS like Apple, Google, Amazon.com or Tata Motors, Southwest Airline, The Body Shop, Ninetendo, even Micromax, there are also many failure stories where companies could not achieve success after implementing BOS for many known and unknown reasons. Even BOS has certain risks while following which cannot be ruled out. Choosing the right blue ocean itself is a very risky job. Though it is stated always that being a first mover is always advantageous, but Kodak story proved it not to be true. Entering a market too early is also a risk as people may not be mentally ready to accept the change, since probably they do not understand the product or its utility. If the market is not ready even great ideas do not sell. New improved concentrated laundry detergent introduced by P&G did not receive market acceptance as consumers couldn't digest the idea that few drops could give better performance than a cap-full of Tide. Not only developing a strategy is important, but also executing it in a proper manner is far more important. However, Tassimo and Keurig entered together in new single-pod coffee market space but Keurig survived with an inferior product while Tassimo died in spite of having a better product because of poor execution. For this, corporate houses need to know who their customer is and how to educate them on the new solution. To go to a blue ocean requires lot of trust, preparation and faith, which is preceded by patience as the result, will not be immediate. Chances are there that the moment a blue ocean is found, other sharks from former red ocean will be attracted towards the new market, as nay new market never remain the domain of a single player for long. Hence, there is a need to build a defense system as soon as they arrive in their new market. Some of the blue ocean strategy move also failed due to lack of proper blue ocean leadership. Needs for each organization are different and so some common parameters should be understood for proper implementation. The strategy itself has a strong built-in mechanism for creating people proposition, which is the most valuable resource of the organization. A business model can be considered successful when it is based on a good value proposition for buyers, profit proposition for organization and people proposition for its employees. People's motivation rests on many premises including trust with fair process and fair incentives.

### **Rationale of the Study and Research Question**

BOS is widely popular and has made a strong mark in the business strategy sphere; strategic management literature as well has demonstrated its application through organizations which created uncontested markets. Although, there has never been a study that has tried to understand and establish a model or framework from comprehensive analysis and synthesis of existing literature to discern the underlying paradigm for successful implementation of BOS. Therefore, the purpose and rationale of the study was by using Grounded Theory to deconstruct study and uncover themes in literature related to BOS across industries to establish a framework that elucidates the drivers or factors for successful implementation of blue ocean strategy. Which raises the question, what are the major factors that determine if BOS implementation would be successful?

## **RESEARCH METHODOLOGY**

Grounded Theory (GT) is a research methodology, which operates inductively, in contrast to the hypothetico-deductive approach. The purpose of the study is to identify a research theme and study applications of BOS dimensions in various industries & fields of study such as sustainability, economical formulation etc. For the study, we used qualitative, GT research approach for literature review analysis to formulate themes and constructs from available

literature, which will lead to successful implementation of Blue Ocean Strategy. GT is adopted as little theoretical insights were available in this context and grounded interpretive approach encourages explorative richness (Simms & Trott, 2014). Similarity in the patterns of the data in literature was looked for. The focus of GT is to develop a theory tied with evidence, and so it is very effective in social science research. Categories were developed where there is some resemblance in the data to develop descriptive label. Hence categories are identified at a higher level of abstraction, but they are mostly more analytical than descriptive. It is thus interpreted and then categorized instead of just labeling which is based on the identification of similarities and differences. By using constant comparison method, categories were further broken into smaller units. From the existing literature, data was continuously collected and coded until no further new category could be developed, hence reaching the level of theoretical saturation. The analysis table describes the ordering and structuring of the data that identify the codes, themes, and dimensions that capture the essence of a successful BOS implementation.

Metasynthesis is a process of aggregating a group of studies to discover essential element and transforming the original results into a new conceptualization (Schreiber et al., 1997). This gives the old literature a new perspective, which further helps in gaining new insights.

According to Heaton (2004), while dealing with rare phenomena, secondary data analysis enhances transparency, trustworthiness, and credibility of old results. Glaser (1998) believed that data sources are chosen based on theoretical purpose and relevance. Whiteside et al. (2012) supports using GT to analyze existing literature as it has the interconnectedness feature which includes theoretical sensitivity, theoretical sampling, constant comparison of data, and developing theoretical constructs (Andrews et al., 2012).

## RESULTS

The methodology that informed this secondary data analysis study drew on Glaser's writing in the area of classic GT (Glaser, 1978: 1998: 2001: 2003: 2005). The GT method offers a rigorous, orderly guide for theory development. GT Approach, in a tacit way, is used in many good review studies (Andrews et al., 2012). By using GT for literature review, a thorough analysis of the topic could be done having more theoretical relevance. This approach was also used by Alavi & Leidner, 2001; Glynn & Raffaelli, 2010 and many more (Wolfswinkel et al., 2013). Its inductive nature using GT, striking facts arise from existing literature. It helps in categorizing ideas across articles, which should be done in a methodical manner reviewing each and every single study from which eventually new ideas will spur (Wolfswinkel et al., 2013). Hart (2018) said "*there is no such thing as perfect review*". Webster & Watson (2002) suggested that high quality review should be concept and category focused which is possible with GT approach. From 1967 to 2014 Glaser, Strauss, Corbin, Charmaz and Clarke developed and improved GT to a high extent by their seminal work (Birks & Mills, 2015). According to Hart (2018) only peer reviewed journals, conference articles and book chapters should be considered as source of acceptable data for scholarly review, which will delineate the essence of the study. Wolfswinkel et al. (2013) suggested reviewing literature using GT approach, to point new links between variables. Wolfswinkel et al. (2013) guided to follow five stages, which are of iterative in nature, to apply GT in literature: Define→Search→Select→Analyze→Present. This will help produce insights and conceptualize the entire literature in a laconic manner.

The focus of GT is to identify concepts and themes without a preconceived idea or prejudice. It is an inductive approach of exploratory nature to analyze data and build theory which arises out of the evidence itself, and by using GT, concepts emerge from the data. Data

analysis in GT involves finding out “*distinct unit of meaning*” (Tucker et al., 2016), which are further coded and categories are developed (Charmaz, 2014).

The data was collected using relevant literature, which was analyzed using an open-coding approach (Strauss & Corbin, 2008). It involved selecting, categorizing, and labeling direct statements from the literature (i.e., first-order codes which is information centric) that could be assembled into more theoretical perceptions (second-order & third order, researcher-centric themes), and which we later could condense into more general theoretical concepts (constructs/underlying dimensions) (Simms & Trott, 2014). According to Glaser et al. (1968), in GT approach the researcher has to simultaneously collect data and do analysis while code and categories of data are constructed and constant comparison of data continues for theory construction (Tucker et al., 2016). We began first-order coding by reviewing literature on blue ocean strategy and archival data and identifying “*thought units*” words, lines, or passages that represented a fundamental idea or concept. In the first phase, expressions and sentences are broken and first order or open coding is done.

The most important factors of GT are theoretical sampling, constant comparative data analysis, and theoretical saturation. Constant comparative methods are used to compare and contrast data over time and across informants and sources (Glaser, 1978) to establish and maintain analytic distinctions among the codes. As we worked through the data, we compared thought units with previously identified codes and either categorized new data under existing codes or created a new code if it was analytically distinct. Through this iterative process, we identified 68 first-order codes, or open codes.

The second-order analyses involved axial coding (Strauss & Corbin, 2008)-synthesizing and clustering first-order codes into higher-order themes, that is, disaggregation of core themes for qualitative data analysis. Charmaz (2014) describes axial coding as less formal by nature. It tries to identify relationship among open codes and develop concepts and categories, which is an act of conceptual abstraction, termed as selective coding, an essence of GT (Tucker et al., 2016). Again, using constant comparative methods and comparing data over time and across codes, we condensed the data from literature into smaller units and further aggregated the 68 first-order and second order codes into nine third order themes (i.e., selective codes) that were level specific.

When concepts, themes and (sub) categories begin to emerge through comparative analysis, based on similarities and differences, it was used to continuously refine the concepts and categories. Initial results of analyzing the selected texts/studies actually guided the consecutive reading and further analyzing of the remaining texts. For an unbiased approach theoretical sampling was used which optimizes the chances for noting and pointing out aspects of the phenomenon under study in need of more data. This analysis was performed until all papers and excerpts were carefully read, linked and analyzed, and due to the repetition of the similar concepts during the literature review, theoretical saturation occurred. Theoretical saturation is only achieved when while developing the categories no new concepts, properties or interesting links arise (Corbin & Strauss, 1990; Strauss & Corbin, 1998). Since most of the studies in BOS are very theoretical in nature, proper research on this context is not done enough, and hence most of the studies speak in similar line, leading to theoretical saturation. To perform a systematic literature review, the criteria for inclusion or exclusion of a literature in the data set needs to be prescribed. In this case, after initial literature review, we found similar themes across the literature so selected papers were chosen that represented the applications of BOS across various industries and verticals for better generalization of the concept, application and to avoid any repetition. This coupled with theoretical saturation was the reason to arrive at the chosen data set

for further analysis using GT. Therefore, 12 papers were selected for in-depth analysis using GT approach (Table 1).

<b>Year</b>	<b>Authors</b>	<b>Paper Title</b>	<b>Journal</b>	<b>Reasons For Selection</b>
2009	Andrew Burke, André van Stel, & Roy Thurik	Blue Ocean versus Competitive Strategy: Theory and Evidence	ERIM Report Series Research In Management	Coexistence of short-term and long-term strategic priorities related to using BOS or competitive strategies
2010	Ailton Conde Jussani, Patricia Viveiros de Castro Krakauer, Edison Fernandes Polo	Reflections On Blue Ocean Strategy: A Comparison With Ansoff's, Porter's, And Hax And Wilde's Strategies	Future Studies Research Journal: Trends and Strategies	Comparative study of strategies to understand better applicability in appropriate scenarios
2011	Alex Ng Hou Hong, Dominic Lau Hoe Chai & Wan Khairuzzaman bin Wan Ismail	Blue Ocean Strategy: A Preliminary Literature Review and Research Questions Arising	Australian Journal of Basic and Applied Sciences	Comprehensive study of BOS and proposed future scope to study structural components to better evaluate BOS quantitatively
2012	Jaka Lindića, Mojca Bavdažza, Helena Kovačičb	Higher growth through the Blue Ocean Strategy: Implications for economic policy	Research Policy - Journal - Elsevier	Application of BOS for high growth economic policy formulation
2012	Goodarz Javadian Dehkordi, Samin Rezvani, Navid Behravan	Blue Ocean Strategy: A Study Over A Strategy Which Help The Firm To Survive From Competitive Environment	International Journal of Academic Research in Business and Social Sciences	Study of BOS barriers such as imitation and emulation
2014	Hanan Alhaddi	Blue Ocean Strategy and Sustainability for Strategic Management	International Proceedings of Economics Development and Research (IPEDR)	Using BOS for sustainability initiatives based on common grounds of innovation
2014	Deepali Malhotra, Swati Seth	The Rise of Blue Ocean Strategy and Leadership	The International Journal of Business & Management	Study on BOS and its application across industries
2015	Smita Mishra & Sonam Goel	Blue Ocean Strategy: A Solution For Indian IT Industry	International journal of science technology and management	Using BOS to match needs of evolving competitive IT sector
2015	Karaoulanis Andreas	Turnaround management and blue oceans strategy implementation	Journal of Social Science Research	BOS as a turnaround management
2015	Swati Singh & Manoj Joshi	New Market Creation via Innovation: A Study on Tata Nano	aWeshkar Vol. XIX Issue 2, Sept WeSchool	Analysis of Tata Nano- best BOS case in Indian context
2016	Moon-Soo Kim	An Application of Blue Ocean Strategy to Techno-Economic Analysis of New Technology: Case of an RFID System	Journal of Emerging Issues in Economics, Finance and Banking	Techno-economic analysis framework for BOS value addition
2017	Samsul Alam, Mohammad Tariqul Islam	Impact of Blue Ocean Strategy on Organizational Performance: A literature review toward implementation logic	IOSR Journal of Business and Management, Vol. 19, Issue 1	BOS implications on organizational performance

The following Table 2 shows the ordering and structuring of the data that identify the codes, themes, and dimensions that capture the essence of a successful BOS implementation. We aggregated the literature-based, first-order codes, i.e., open codes (left-hand side) into researcher-induced and condensed second order or axial codes, followed by third-order themes, which is the selective codes, that we further distilled into overarching theoretical dimensions (extreme right hand side).

To decide the criteria behind the inclusion or exclusion of an article, the scope of the review has to be decided. In this case, the impact factor of the publication was kept as one of the criteria. The identified databases were Web of Science, Google Scholar, NLIST Directory, and Scopus. Major key words used to search literature in the databases were “*Blue Ocean Strategy*”, “*BOS*” and “*Strategy*”, as these papers contained most of the relevant texts on the topic. Texts were chosen carefully from separate studies as “*data*” from published papers representing best available knowledge in the niche area of the study. Also while using GT in literature review; papers were searched where GT was used as methodology and how GT could be used in literature review. After gathering the literature, duplicates were filtered out. Certain papers were set aside as they were not fitting to the criteria. For every new article back and forth visit was done to check for new information, until the data was exhausted. Papers were thoroughly read and all relevant findings and insights that are in our review’s scope are highlighted. These highlighted parts were the admissible excerpts, which served as data in our study. Open coding as first abstraction step, is done to identify, (re)label and develop concepts based on the excerpts supported by chosen papers. While classifying focus objects of data sets, revisiting formerly read papers are important as with newer papers having similar objects with new concept definition, the properties of the category change and new classification category is done to envelope all closely similar objects, which is the basis of axial coding. Thus, higher categories encompass these sub-categories and eventually represent the main themes or patterns in the data. By selective coding, the identified main categories through axial coding are integrated, refined, and develops a relationship amongst them. The researcher here theorizes and conceptualizes the way he sees the fit in the study. This gives the direction to the single reasoning with which the set of phenomena is attached with the explanation of previous level coding or theme. In this case, it is the “*Successful Implementation of BOS*”.

While randomly selecting and analyzing selected texts, it serves as a guide for further analysis of the remaining texts. This is known as “*theoretical sampling*”. This also gives a direction towards requirement of more data until all papers are carefully read, associated and interpreted. This drove to “*theoretical saturation*”, which means no new concept or category arise further. Eisenhardt (1989) explained that theory development could also be performed using common sense and experience, which contains reason for the expression of certain phenomena, using concept centric approach, and by finding out the insights that previous study provided and is relevant to the wider world in the form of a theory.

Figure 1 presents the framework that emerged from the analysis and gives a dynamic view of how the analyzed factors work in motion and build a new understanding. Our framework conceptualizes the application of innovative governance, integration of functional complexities and drivers of development in an organization to facilitate the application of BOS. Nine major factors laid the basis of the framework.

<b>Table 2 ANALYSIS TABLE</b>					
Author	Paper Title	1 <sup>st</sup> Order	2 <sup>nd</sup> Order	3 <sup>rd</sup> Order (Selective Coding)	Themes
		(Open Coding)	(Axial Coding)		
Lindičca et al. (2012)	Higher growth through the Blue Ocean Strategy: Implications for economic policy	<i>“Governments recognize that entrepreneurial activity and innovation are important elements of economic policy.”</i>	Importance of entrepreneurial activity & innovation for economic policy		
		<i>“Value of an entrepreneurial perspective on opportunities in the business environment for the foundation of economic policy.”</i>	Value of entrepreneurship for economic policy		
		<i>“Open innovation theory (Chesbrough et al., 2006) offers approaches that could be harnessed to create a new generation of policies that enable Cooperation between companies of different sizes.”</i>	Innovation in generation of policies		
Alam & Islam (2017)	Impact of Blue Ocean Strategy on organizational performance: A literature review toward implementation logic	<i>“Sharma et al. (2010) conducted a study of Indian rural markets that used BOS showing role of entrepreneurship in economic development is going towards uncontested markets. They suggested that the core success of these rural markets development depends on the effective utilization of BOS.”</i>	Application of BOS in rural markets development by entrepreneurship for economic development	Innovation, entrepreneurial activity & economic policy development	
Burke et al. (2009)	Blue Ocean versus competitive strategy: Theory and evidence	<i>“Long term implementation of blue ocean should generate a positive long term relationship between the number of firms and average profits.”</i>	Long term benefits of BOS on the firm		
Kim (2016)	An application of Blue Ocean Strategy to techno- economic analysis of new technology: case of an RFID System	<i>“The integration framework of blue ocean strategic tool to techno-economic analysis helps the introduction of new technology understand economical validity as well as strategic behavior in future.”</i>	Integrating BOS for technological & economic innovation		
Lindičca et al. (2012)	Higher growth through the Blue Ocean Strategy: Implications for economic policy	<i>“Governments recognize that entrepreneurial activity and innovation are important elements of economic policy.”</i>	Importance of entrepreneurial activity & innovation for economic policy	Govt. focus on innovation	
		<i>“To foster innovation, governments have established intellectual property rights systems and have directed their policies toward specific industries and companies of specific size.”</i>	Govt. focus on innovation		

		<p><i>“Intellectual property rights systems provide economic incentives for innovation activities and stimulate competition and market development by protecting entrepreneurial talent, so governments have incentivized companies to increase research and development (R&amp;D) expenditures and the number of patents.”</i></p>	<p>Govt. incentives for R&amp;D expenditure &amp; intellectual property rights (patents)</p>		
		<p><i>“Companies achieve high growth through value pioneering, not only through technology pioneering. (That value innovation is as important as technology innovation.)”</i></p>	<p>Value innovation equally important as technology innovation</p>		
		<p><i>“This finding suggests that value creation deserves a higher position on the priority list of policy initiatives and that companies can achieve high growth regardless of whether they patent their products and technology.”</i></p>	<p>Value creation as priority for high growth irrespective of intellectual property rights</p>		
Alhaddi (2014)	Blue Ocean Strategy and sustainability for strategic management	<p><i>“In terms of the importance of innovation, it is the engine of sustainable growth (Wirtenberg, Russels, &amp; Lipsky, 2009) and inseparable from value, it is the cornerstone of BOS (Kim &amp; Mauborgne, 2005).”</i></p>	<p>Innovation enables sustainable growth and creates value</p>	Value Innovation	Innovative Governance or I-Governance
		<p><i>“An example of an innovative approach to social sustainability is illustrated in DuPont where the development of the West Africa market was based on developing the human capital-the locals.” (Holliday, 2001)</i></p>	<p>Example of innovative approach to social sustainability</p>		
		<p><i>“In terms of value, blue ocean and sustainability concepts share common grounds in terms of the drive to create value as a mechanism for growth. From the sustainability perspective, creating value emerges from doing well be doing well” (Laszlo, 2008).</i></p>	<p>Similarity of BOS &amp; sustainability in terms of value</p>		
		<p><i>“The core idea of Sustainable Value (SV) is the creation of positive value to shareholders and stakeholders.”</i></p>	<p>Sustainable value creates positive value for all</p>		
		<p><i>“Value is sustainable (in terms of providing benefits to stakeholders and shareholders) and innovative (in terms of creating leap in value for the company and the buyers-</i></p>	<p>Value is sustainable &amp; innovative</p>		

		<i>consequently the shareholders and associated stakeholders.”</i>			
Malhotra & Seth (2014)	The rise of Blue Ocean Strategy and leadership	<i>“Value innovation is something which is more than innovation. It is something that is all about activities and strategies which companies try to achieve value and add value for their customers.”(Chang, 2010).</i>	Value innovation for organization		
Dehkordi et al. (2012)	Blue Ocean Strategy: A study over a strategy which help the firm to survive from competitive environment	<i>“Blue ocean strategy thus contributes through at least five central perspectives to business model thinking (Parvinen, Aspara et al., 2011);• Process, evolution (vs. outcome-orientation)• Radical recreation• Managerial cognition • Market space redefinition (different from market-making)• Technological innovation”</i>	Contribution of BOS through perspectives of business model thinking		
Dr. Smita Mishra, Ms. Sonam Goel (2015)	Blue Ocean Strategy: A solution for Indian IT industry	<i>“One key point of Blue Ocean Strategy is how to create value and how to make customer happy and comfortable to pay extra for it. Innovation has a key role on this matter, but it must be aligned with end user requirement and affordability.”</i>	Value creation & innovation aligned with end user requirements		
Alhaddi, 2014	Blue Ocean Strategy and sustainability for strategic management	<i>“Similarly, sustainability is a key driver for innovation as companies strive to find new solutions, applications, and techniques that would generate benefits in the environmental, social, and economic spaces.”</i>	Sustainability as driver for innovation	Innovation for sustainability & applications	
		<i>“The utility of BOS in implementing sustainable initiatives as a source of growth for the organization focused on innovation as a key driver.”</i>	Utility of BOS in sustainability & innovation		
		<i>“For sustainability, innovation is what enables companies to create new opportunities that benefit the business and the stakeholders.”</i>	Innovation in sustainability benefits the organization		
		<i>“Innovation is the basis on which using BOS to implement sustainability are built upon.”</i>	Using BOS to implement sustainability built on innovation		
		<i>“Innovation driven by sustainability has a positive impact on the performance of the organization” (Husted &amp; Salazar, 2006; Laszlo, 2008; Marcus &amp; Fremeth, 2009; Porter &amp; Linde, 1995)</i>	Innovation driven sustainability leads to organizational performance		
		<i>“Innovation in sustainability has been applied in the environmental, social, and economic spaces.”</i>	Application of innovation in sustainability		

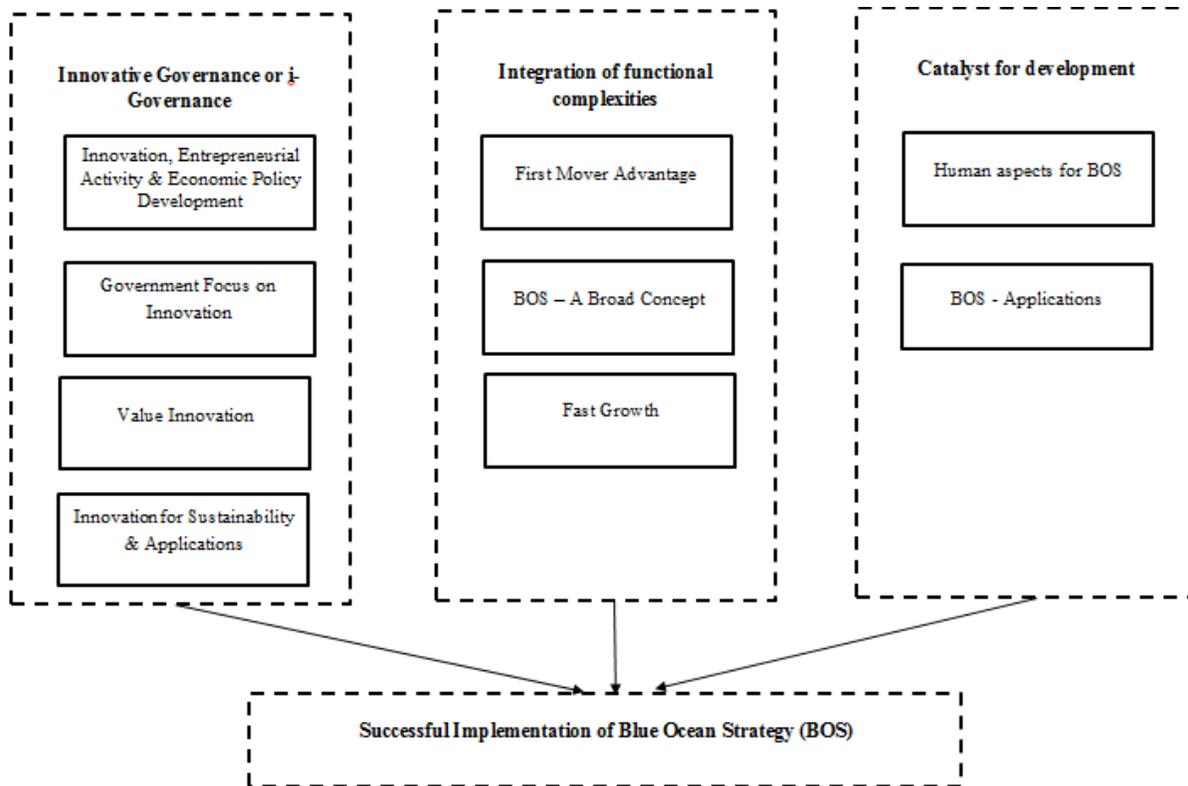
		<p>“Studies show that innovation in sustainability generates wealth, potential for growth &amp; financial advantages driven by seizing new marketing opportunities, product differentiation &amp; cost reductions.”</p>	Innovation in sustainability generates wealth & financial advantage		
		<p>“A study conducted by Chen (2008) showed that green innovation in products and processes has positive impact on the organization image, which is linked to the overall positive performance of the organization” (Husted &amp; Salazar, 2006; Miles &amp; Covin, 2000).</p>	Green innovation has positive impact on organizational performance		
		<p>“When Sustainable Value is created, environmental and societal benefits are produced (stakeholders) simultaneously with business benefits (shareholders).”</p>	Sustainable value creates stakeholder & shareholder benefits		
Alam & Islam -2017	Impact of Blue Ocean Strategy on Organizational Performance: A literature review toward implementation logic	<p>“Competition eventually erodes the profits from innovation. But that’s a slow process, requiring 15 years or so, which suggests that it takes the better part of a generation for the blue-ocean approach to yield to competitive strategy” (Burke et al. (2009)</p>	It takes years for BOS to yield to competitive strategy		
Singh & Joshi (2015)	New market creation via innovation: A Study on Tata Nano	<p>“The power of brand equity in new market creation and innovation sustainability.”</p>	Brand equity & innovation sustainability		
Lindiřca et al. (2012)	Higher growth through the Blue Ocean Strategy: Implications for economic policy	<p>“The key to high growth is not to create a new market but to be the first to develop and exploit that market.”</p>	First mover advantage	First mover advantage	
Jussani et al. (2010)	Reflections on Blue Ocean Strategy: A Comparison With Ansoff’s, Porter’s, and Hax and Wilde’s Strategies	<p>“There are four chief hurdles to implementing the Blue Ocean Strategy: cognitive, resource limitation, motivation, and organizational policies.”</p>	Hurdles to implementing BOS		
Hong et al. (2011)	Blue Ocean Strategy: A preliminary literature review	<p>Raith et al. (2007) “propose a decision-analytic approach to blue ocean strategy development by using quantitative methodology to measure the strategic profiles in the strategy canvas derived from the expost strategy diagnosis.”</p>	Quantitative approach to BOS	BOS-A broad concept	Integration of functional complexities
	and research questions arising	<p>“What structural components are significant in developing the conceptual model for the identification and quantification of the competing factors in the strategy canvas”</p>	Significant structural components for quantification		

		<i>“In short, the central issue is about the identification and quantification of the competing factors in strategy canvas.”</i>	Identification & quantification of BOS strategy canvas		
Dr. Smita Mishra, Ms. Sonam Goel (2015)	Blue Ocean Strategy: A solution for Indian it industry	<i>“The important of BOS is it provides a true alternative and challenge to the traditional normal business strategic thinking.”</i>	Unconventional strategic thinking basis of BOS		
Burke et al. (2009)	Blue Ocean versus Competitive Strategy: Theory and evidence	<i>“Blue ocean and competitive strategies overlap and managers do not face a discrete either/or decision between each strategy.”</i>	Ambiguous distinction between competitive strategies and BOS		
Lindičca et al. (2012)	Higher growth through the Blue Ocean Strategy: Implications for economic policy	<i>“Fast growing companies can be found in a variety of industries.”</i>	Fast growing companies exist across industries	Fast Growth	
		<i>“Fast growth is independent of company size.”</i>			
		<i>“In business terms, this means that gazelles are agile enough to avoid hostile takeovers by companies bigger than them and fast enough to grow revenue more quickly than they increase their costs, thus becoming profitable as quickly as they become sizable.”</i>	Businesses with agile growth become profitable quickly		
Alhaddi (2014)	Blue Ocean Strategy and sustainability for strategic management	<i>“A sustainability-related construct, is a driver for business growth when it is embedded in the strategy of the organization.”</i>	Sustainability incorporated in organizational strategy leads to growth	Fast Growth	
		<i>“Sustainability is selected as a domain for business growth. Social issues. The process is geared toward a simultaneous integration of the three elements of sustainability: tree (environment), man (society), and money (economy)”</i>	Elements of sustainability		
Singh & Joshi (2015)	New market creation via innovation: A study on Tata Nano	<i>“Innovation with new market segment requires major process reengineering which has to be accepted by the customers.”</i>	Innovation & process reengineering for growth		
Lindičca et al. (2012)	Higher growth through the Blue Ocean Strategy: Implications for economic policy	<i>“See how policy makers can learn from the BOS framework”</i>	Policy implications for BOS	BOS - Applications	Catalyst for development
		<i>“One type of innovation is a business-model innovation defined as the discovery of a fundamentally different business model in an existing business.”</i>	Business model innovation		
		<i>“This study proposes a new approach to the design of high-growth economic policies that stems directly from the entrepreneurial perspective and is using evidence to inform</i>	Entrepreneurial perspective for developing high-performing economic policy		

		<i>economic policy. This approach investigates the applicability of a business strategy, called the BOS, to policy making to create conditions for high growth.”</i>		
		<i>“In the present study, we use the BOS characteristics to formulate four propositions relevant to economic policies that focus on high growth.”</i>	Using BOS characteristics to propose economic policies	
		<i>“Those companies can successfully focus on their competencies to enter completely new markets and not limit themselves to the industry they are in.”</i>	Focusing on competencies to enter new markets	
		<i>“Policy makers can also learn from the BOS framework to create policies that can contribute to higher business growth.”</i>	Using BOS framework to create high business growth policies	
Alhaddi (2014)	Blue Ocean Strategy and sustainability for strategic management	<i>“Using BOS to implement sustainability initiatives is proposed based on the common grounds of value and innovation between BOS and sustainability”</i>	Proposed usage of BOS in sustainability on common grounds	
		<i>“Using innovation as a pivot for sustainability and BOS sets the stage to craft new market space where value is produced for the company, the environment, the society, socially responsible, and the economy simultaneously.”</i>	Innovation for sustainability coupled with BOS creates value	
		<i>“The utility of BOS in implementing sustainable initiatives as a source of growth for the organization focused on innovation as a key driver.”</i>	Utility of BOS in sustainability & innovation	
		<i>“The rising imperative for companies to create blue oceans is also driven by the shrinking profit margins as supply surpluses demand due to the increase of productivity level as companies continue to compete over the same market shares” (Kim &amp; Mauborgne, 2005).</i>	Intense competition leading to surplus supply necessitates creation of blue ocean	
		<i>“Similarity between BOS and sustainability in terms of the focus on innovation and value, BOS is an applicable strategy to implement sustainability-related initiatives”</i>	Similarity between BOS & sustainability increases strategy applicability	
Jussani et al. (2010)	Reflections On Blue Ocean Strategy: A comparison with Ansoff’s, Porter’s, and Hax and Wilde’s strategies	Sun Tzu’s <i>“The Art of War,”</i> written in China in 2500 BC, teaches that <i>“the supreme merit consists in breaking the enemy’s resistance without fighting”</i>	Breaking opposition's resistance without fighting	

		<i>“The first principle of the Blue Ocean Strategy is to rebuild market frontiers to eliminate competition.”</i>	Rebuilding market frontiers to eliminate competitors		
Alam & Islam (2017)	Impact of Blue Ocean Strategy on organizational performance: A literature review toward implementation logic	<i>“Sharma et al. (2010) conducted a study of Indian rural markets that used BOS showing role of entrepreneurship in economic development is going towards uncontested markets. They suggested that the core success of these rural markets development depends on the effective utilization of BOS.”</i>	Application of BOS in rural markets development by entrepreneurship for economic development		
		<i>“Kim, Yang, &amp; Kim (2008) conducted a case study on third-party logistics (3PL) provider, CJ-Global Logistics Service (CJ-GLS) of South Korea and stated the remarkable growth came from creating a Blue Ocean Market (3PL market) rather from existing red ocean market by attracting competitors’ customers that the earlier incumbents ignored and by constructing new RFID-based business model and ubiquitous-oriented 3PL system.”</i>	BOS framework application for third-party-logistics & RFID		
Singh & Joshi (2015)	New market creation via innovation: A study on Tata Nano	<i>“The macro picture of how innovation led to new market creation by identifying the latent opportunities in the low income group of India”</i> (Singh & Srivastava, 2012).	BOS driven innovation lead creation of new opportunities in Indian rural market		
Kim (2016)	An application of Blue Ocean Strategy to techno- economic analysis of new technology: Case of an RFID system	<i>“This paper proposes an integration framework to use both of the existing financial analysis and strategic perspective of a blue ocean strategic tool.”</i>	Integrating financial & strategic aspect of BOS		
Malhotra & Seth (2014)	The rise of Blue Ocean Strategy and leadership	<i>“The leaders are required to be eliminated, reduce, raise and finally create to achieve Blue Ocean Leadership. [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]”</i>	Role of managers/leaders in implementing BOS	Human aspects For BOS	
		<i>“It opens the doors for the strategic leaders to look at the holistic picture and question the existing rules of the game.”</i>	Opportunity for strategic leaders to lead pioneer change		
Jussani et al. (2010)	Reflections on Blue Ocean Strategy: A comparison With	<i>“To overcome these barriers in implementing BOS in a rapid and economical manner, the</i>	Role of employees to overcome		

	Ansoff's, Porter's, and Hax and Wilde's strategies	<i>firm must win the support of its employees in breaking the status quo, and challenge conventional wisdom and create what the authors call "tipping point leadership."</i>	implementation of BOS		
Dehkordi et al. (2012)	Blue Ocean Strategy: A study over a strategy which help the firm to survive from competitive environment	<i>"Sales question, staffs guide programs developing and cooperation is the next step of Blue ocean strategy implementation. Manager should think that whether they can be to recruit people and attract them to this new strategy."</i>	Attracting & onboarding right staff for BOS implementation		
Karaoulanis (2015)	Turnaround management and blue oceans strategy implementation	<i>"Turnaround management implementation can be influenced from several specific cultural characteristics of the personnel of the case company."</i>	Role of cultural characteristics on employees for turnaround management implementation		
		<i>"According to Neilson et al. (2008), in every strategy execution, besides pay other things motivate individuals to do a good job. This is very important if we can link it with the blue ocean strategy."</i>	Non-monetary motivation for strategy execution		
		<i>"In order to be sure that the strategic decisions will be implemented properly, corporate managers need to also take under consideration the cultural behavior and influences coming from personnel, managers and non-managerial staff. The right combination of MCSs and company's culture, especially in big multinationals, can be the foundation upon turnaround management in the form of Blue- Ocean strategies can be implemented with the desired results."</i>	Combination of employee's cultural influences as well as MNCs & company's culture can be foundation for BOS implementation		
Dr. Smita Mishra, Ms. Sonam Goel (2015)	Blue Ocean Strategy: A solution for Indian IT industry	<i>"Strategic leadership develops a multiplicity of appropriate strategies depending on the context in order to create value."</i>	Role of strategic leadership in strategy development		



**FIGURE 1**  
**GROUNDED MODEL FOR SUCCESSFUL IMPLEMENTATION OF BLUE OCEAN STRATEGY**

### DISCUSSION

The study's crux lays in the cross-level grounded model and its depiction the blue ocean strategy on various aspects. The grounded theory approach involved second-order analysis which involved axial coding, synthesizing and clustering first-order codes into higher-order themes. Again, using constant comparative methods and comparing data over time and across codes, we condensed the data from literature into smaller units and further aggregated the 68 first-order and second-order codes into 9 third order themes that were level specific. The aforementioned table shows the ordering and structuring of the data that identify the codes, themes, and dimensions that capture the essence of a successful BOS implementation. The model not only helps to illuminate processes involved in successful blue ocean strategy implementation but also shows the various factors that work together for a successful implementation of BOS. Three overall themes were identified and were named "*Innovative governance or i-governance*", "*Integration of functional complexities*" and "*Catalyst for development*". The pattern that is observed across literature guides to an inference that each final theme is a combination of several factors. For the theme "*i-governance*" the commonalities observed are innovation related to Govt. & economic policy formulation and sustainability. For the theme "*integration of functional complexities*", the commonalities observed are the core functional and conceptual aspects that constitute the BOS such as first-mover advantage & fast growth. For the theme "*catalyst for development*", the emerging commonalities observed were the performance-enhancing drivers of BOS with emphasis on the human aspects such as role leadership and employees combined with how

optimal utility could be derived by BOS implementation in organizations. Thus, with the GT approach, these three (latent themes) emerged which were found to be imperative for a successful implementation of blue ocean strategy for any organization.

## CONCLUSION & FUTURE SCOPE

The study extends process of research in the blue ocean strategy domain from a strategic & theoretical level to a comprehensive level with the analysis of the various factors and provides a dynamic, grounded theory model of how blue ocean strategy could be implemented successfully. The use of secondary data set for GT resulted in a more concise outcome, which is much easier to follow for a practitioner. Future researchers should consider investigating deeper into these factors surfaced during our meta-synthesis and expand the scope across industries and disciplines of studies for a more coherent view of the fundamental aspects for BOS. This work will have an (positive) important implication on (for) marketers and strategists while using BOS fundamentals for their business.

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