



Business strategies: Blue Ocean Strategy: INSEAD School

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Business strategies: Blue Ocean Strategy: INSEAD School Katharina Niciejewska, Dimitar Dimitrov Seminar paper from the year 2008 in the subject Business economics - Business Management, Corporate Governance, grade: 1,7, Hamburg University of Applied Sciences, course: Marketing Strategien, language: English, abstract: In a business context, it is inevitable that one of the main words one would hear is competition. In a way doing business is like participating in a competition for market share, profits etc. Even one of the basic theories of trade, the one of Ricardo, speaks about the competitive advantage and its importance.

But how to become successful in doing business? Does a recipe exist which guarantees that a business could thrive and be successful? On the one hand one could argue that business opportunities arise from the environment, lead by an “invisible hand” and the essentials of doing business are similar to the one centuries ago and that people do not have substantial influence. On the other hand, others would argue that the success of a business is predominantly result of the well-prepared planning and in that way is connected more to the human (merchant’s) abilities rather than to the environment itself.

Surely, the centuries of business history has shown that answering the question what makes a business successful does not have a clear answer. It would be very shallow way of thinking to give a simple answer to this question. Surely, the environment plays an important role for the business but the other way round, doing business is not a random game. In contrast, only thinking strategically without being in the appropriate environment and without any resources, it is quite impossible to set up a successful business.

Furthermore, the business environment is not static but instead very dynamic. As the time passes by, businesses change and what was true about business success centuries or even a decades ago, is not true any more. At the same time, it does not mean that business now and in the past has nothing in common. On the contrary, nowadays the business and management science is so complex and possesses sophisticated methodology and tools which help to prove that the strategical way of thinking in the context of doing business is an essential part of the success of a company. And even the understanding of business strategy is different because it could range from simple planning to the application of very complex scientific business models. However, as the business environment changes, so do the business strategies as well. That’s why some of the often considered for true strategies, seem to be out-of-date with the business reality. For that reason, if a strategy does not work, one has to check it again.

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