



Using the Blue Ocean Strategy to Conduct a Critical Review

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ABSTRACT

Blue Ocean Strategy is a business framework that challenges the status quo by encouraging companies to seek for uncontested market niches. Blue Ocean Strategy was developed by W. Chan Kim. A critical critique of the Blue Ocean Strategy and its place in strategic management is provided in this abstract. According to the Blue Ocean Strategy, businesses shouldn't focus their efforts on competing within the confines of already established markets; rather, their attention should be directed on developing new markets that have not yet been entered. Organizations have the potential to achieve rapid growth and profitability by discovering and targeting new market segments or by creating whole new sectors for themselves to compete in. The strategy encourages value innovation, which has as its primary objective the delivery of unique value to customers at prices that are reasonable.

Key words: customer value, value of customer, refined Kano's model, blue ocean strategy, creative value

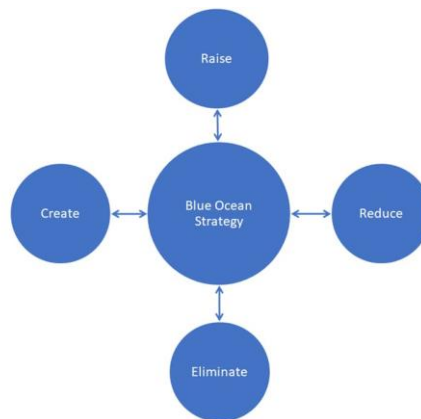
INTRODUCTION

Frequently, a group of individuals may create an organisation in order to more methodically and systematically pursue their shared objectives (Zakirova and Gimadiev, 2019). People and material resources are both organised in a strategic manner in a company in order to accomplish the specified objectives that have been set (produce goods or provide services). In order to create the organisational structure of a corporation, it is necessary to first determine all of the activities that need to be completed in order to provide the final product or service to clients, and then to rank those tasks in descending order of importance (Bagheri, 2016). Establishing and maintaining positive connections amongst all of the many stakeholders involved is necessary in order to run reputable operations. When you are developing the organisational structure, be sure to keep the following in mind:



In 2007, more than a billion mobile phones were sent out, and it is anticipated that this number will continue to rise as more people reside in countries with growing economies drive up demand. More than 70 percent of the mobile phone industry was owned by only three businesses in the year 2000: Nokia, Motorola, and Ericsson. Together, these three companies dominated the mobile phone market. Nokia, Samsung, Motorola, LG, and Sony Ericsson were the top five most successful mobile phone manufacturers in 2008. Nokia was number one. The phenomenal expansion of IT businesses such as Samsung and LG is immune to any and all obstacles. The mobile phone industry is dominated by large corporations, as has been the case for some time. On the other hand, a novel approach to doing business has started altering the established norms of the industry. At the end of 2007, mass-produced counterfeit or bandit smartphones emerged as a challenge to the pervasiveness of branded cellphones. These smartphones were also referred to as smartphones. The Blue Ocean Strategy is focused on the creation of unique and valuable offerings. When a corporation introduces an innovation that is useful to both the company and its consumers, they create a blue ocean for themselves. When it comes to a product, service, or delivery method, innovation has to grow and develop market value while simultaneously decreasing or removing features or services that are less attractive to either the existing market or the future market. According to Michael Porter's theory, successful businesses may be broken down into one of two categories: low-cost suppliers or specialised players. As a direct result of this, they argue for the search for savings and advantages that cannot be reduced to a straightforward categorization of the market.

The practise of directing the activities of an organisation toward optimising the output of that company's human resources is known as human resource management, or HRM for short. A crucial part is played by a company's human resources department. Employers are always on the lookout for candidates that share the same ethos and core values as their organisation in the hopes of fostering a happy, devoted, and productive team.



The extent to which people participated is yet another instance. Employees who are motivated to do their jobs create greater results, report higher levels of work satisfaction, and report that their customers are more happy. It has been shown that the amount of excitement displayed by employees is linked to the financial success of the organisation. This is the responsibility of the Human Resources department.

Review of literature

(Armstrong and Taylor 2014) studied “Human Resource Management Research Methods” According to the results of this study, HRM practitioners and students working for HR certifications may be involved in research activities. [Citation needed] This is something that will probably be done by the majority of postgraduate students. The publications of the CIPD, which include research findings, as well as articles in HR journals like People Management or academic journals based on research, are excellent resources for qualified HR professionals who are interested in remaining up to date as part of their ongoing professional development. For the purpose of expanding their understanding, students should get familiar with recent findings from HRM research. The purpose of this chapter is to offer an overview of the procedures that are involved in the process of conceiving and carrying out research projects. This will be accomplished within the framework of a review of the research process's underlying philosophy and character. Methodologies for doing research, such as literature reviews, quantitative and qualitative processes, as well as data collection and analysis, will be discussed at length in this section.



(O. Samwel 2018) studied “Human Resource Planning as an Important Practice to Anticipate Future Human Resource Requirements of the Organization uncovered and investigated the Planning for the organization's human resources is the most important aspect of human resource management. Planning for one's company's human resources is an essential tool that companies use to evaluate their current staffing levels and forecast future needs for new employees. To establish the importance of the process of human resource planning to the organisation under discussion, a review of the relevant academic literature will be conducted. In this study, a literature review of human resource planning is given, with specific focus devoted to the objectives, methodologies, and consequences for the management of human resource planning. The findings indicate that there is a significant connection between human resource planning and the manpower requirements of organisations, as well as between human resource planning and the performance of organisations. As a result of these findings, the paper suggests that organisations continue to practise and maintain effective human resource planning, as it plays an essential part in the accomplishment of the goals that organisations have set for themselves..

(Mahadevan 2014) studied Impact Of Human Resource Management (Hrm) Practices On Employee Performance found and uncovered As a direct consequence of the rapid development of both technology and the market overall over the last several decades, researchers have taken an increased interest in the question of how businesses may most effectively keep and put to use the human resources at their disposal. Because of the increased level of competition in the service industry, particularly in the telecommunications industry, where the number of service providers has increased dramatically, businesses have a responsibility to do everything in their power to keep their employees and ensure their health and safety. As a consequence of this, a Malaysian telecom business decided to perform a study on HR policies (including Training, Compensation, and Employee Participation) in order to assess the extent to which these factors impact employee productivity. The concept was validated by putting it to the test with 102 different employees who responded to a questionnaire. The SPSS regression analysis was used to investigate the influence of the independent variables on the performance of the workforce. It was shown that employee engagement had a lower effect on staff performance than training and compensation schemes did. However, both had a significant influence on overall staff performance.



(Alzhrani* 2020)studied A Research Paper on Human Resources Planning, Process and Developing Atyeh found and uncovered The topic of discussion for this article is human resource management in service businesses, which are organisations in which workers play a vital part in the achievement of policies, goals, and objectives. They serve as a driving force behind creative endeavours and productive work, both of which are essential to the success of a business. It focuses on career advancement as well as the various stages of a professional training programme. The phases of exploration (trying out new roles), establishment, maintenance, and decline are used to distinguish activities. The link between each stage and the chronological age of the person involved is also used to distinguish activities, as is the relative amount of involvement and influence that each stage entails. Exploration is the first phase.

(Bhat 2016)studied A Study On Challenges In Human Resource Management” found and uncovered Human resource management, sometimes abbreviated as HRM, refers to the formal procedures that are meant to manage people inside an organisation. Human resource managers are responsible for employing personnel, determining and planning tasks, as well as paying and providing benefits to those employees. The basic objective of human resource management (HRM) is to increase a company's production through boosting the productivity of its employees. This responsibility is not very likely to undergo significant transformation in the near future, despite the accelerating pace of change in the corporate sector. Edward L. Gubman made the following observation in the Journal of Business Strategy: The primary objectives of human resources (HR) are talent acquisition, development, and retention. In addition to this, it requires making a major contribution to the overall performance of the firm as well as aligning the workforce with the business's objectives. These are the three things that never change. Management of human resources may be especially difficult for smaller companies since they often lack a dedicated HR department. It's possible that a single HR person is responsible for this, or perhaps the CEO themselves. The owners of small businesses, on the other hand, need to be aware of the challenges that they will face as their company and their workforce grow, and they must be prepared to manage any HR problems that arise as a direct consequence of this expansion. In the context of this article, we are going to investigate some of the problems that are faced by HR managers, and we are going to propose some approaches to overcoming those obstacles.



(Oborina 2021) studied “A study on the evolution of Human Resource Management Jeetsingh” uncovered the fact that, and the purpose of this study is to analyse the evolution of human resource management. Implications for Future Research: The current paper offers the findings of a secondary investigation on the evolution of Human Resource Management. During the course of the work that went into this article, a number of discoveries have been made. The HR was established in 1913 and has shown significant growth ever since its inception. Recent years have seen a proliferation of different tendencies in the field of human resources management. In the field of human resource management (HRM), digitization serves an extremely important purpose. The process of converting any kind of content into digital form using computers is referred to as digitisation. Originality can be shown in this work since it presents a study on human resource management that is based on a variety of literatures such as research papers, websites, and articles.

Conclusion:

This study's objective was to ascertain how the HR policies and practises of Telekom Malaysia impact the overall performance of its workforce. As part of an inquiry of the Human Resources methods used by Telekom Malaysia, the following three important HR processes were chosen for closer examination: In order to get a deeper comprehension of the ways in which employee performance may be affected by factors such as training, performance reviews, and employee engagement, three hypotheses were developed: According to the findings of the regression analysis, there was a favourable correlation between the training received by employees and their performance. When compared to the influence that employee participation in decision-making has on performance, performance evaluations have a very little effect on performance. The findings of a study that was conducted in 2006 by Tahir (2006) reveal that training, salary, and performance assessment are crucial to employee efficiency and effectiveness. The findings of this study are consistent with those of Tahir's (2006) study. In addition, Singh (2004) discovered that both training and pay have a significant influence on the success of a company as well as the performance of the employees working for that company. There is a possibility of making a link between this discovery and the results of the inquiry that is now being conducted. In addition, the findings of this study are consistent with the findings of Sultana et al. (2012), who found that staff training contributes to enhancing organisational performance,



as well as boosting productivity, and ultimately helps businesses meet and overcome competitive obstacles. This study's findings are in line with those of Sultana et al. (2012).

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