Extracting the Key Insights from the Six Paths & Developing Blue Ocean Alternatives

Exercise Template



Overview:

Extracting the Key Insights from the Six Paths Market Exploration

- <u>BLUE OCEAN SHIFT</u> outlines the process of how to extract and interpret the results of your six paths market exploration and develop blue ocean alternatives
- <u>BLUE OCEAN SHIFT</u> presents a sample completed eliminate-reduceraise-create (ERRC) grid and a resulting to-be strategy canvas for your reference
- To aid you in completing this step and all the other steps in <u>BLUE</u>
 <u>OCEAN SHIFT</u> we strongly recommend using the <u>online BLUE</u>
 <u>OCEAN STUDIO</u>.



The Specific Factors Revealed From Market Exploration of a Given Path

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The Four Actions Framework

For a given path (repeat for each path explored):

- Which of the factors that the industry takes for granted should be eliminated?
- Which factors should be reduced well below the industry's standard?
- Which factors should be raised well above the industry's standard?
- Which factors that the industry has never offered should be created?

The Eliminate-Reduce-Raise-Create Grid

Ellminate	Ralse
Reduce	Create

Key Factors (1/2)

Key Competing Factors List the key factors the industry currently competes on plus those that your ERRC grid shows as a 'create'	Your Company's Offering Level Rate on a 0-5 Likert-type scale (zero is for 'eliminate' factors)	Your Competitor's Offering Level Rate on a 1-5 Likert-type scale

Key Factors (2/2)

Key Competing Factors List the key factors the industry currently competes on plus those that your ERRC grid shows as a 'create'	Your Company's Offering Level Rate on a 0-5 Likert-type scale (zero is for 'eliminate' factors)	Your Competitor's Offering Level Rate on a 1-5 Likert-type scale

To-Be Strategy Canvas For a Given Path

High		
Offering Level		
Low	Price	ey Competing Factors

Tagline for the To-Be Strategy Canvas

(repeat for each path's to-be strategy canvas)

Economic Benefits for the Blue Ocean Option

(repeat for each path's to-be strategy canvas)