

# Checklists

## From the book: **Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant**

Book by W. Chan Kim and Renee Mauborgne

### The Sequence of Blue Ocean Strategy

- Start the Process.
  - Choose the right place to start initiatives.
  - Construct the right team.
  
- Identify the current state of play.
  - What are the key attributes of the product or service in the market?
  - Do you have a clear image of the company's strategy?
  - Does every manager have the same understanding?
  - Are the current boundaries clear to you?
  - See where you are in terms of the actual offering you give in the market
  - Compare your business with competitors.
    - Strategic groups within the industry
    - The chain of buyers
    - Complementary product and service offerings
    - A functional or emotional appeal to buyers
    - Time!
  
- Discuss where you want to be.
  - Identify the hidden pain points.
    - Where does your strategy need to change?
  - Define the noncustomers.
    - Identify the reason they stay away from your market.
    - Define the three tiers.
    - Identify a new segment of customers.
  
- Create a strategy canvas
  - Identify the major value drivers
  - Identify the values from the customers' perspective
  - Ensure the details are understandable.
  - Rate products or services according to each attribute.

- ❑ Draw a road map.
  - ❑ Redefine market boundaries.
  - ❑ Define alternative blue ocean options.
  
- ❑ Go from the big picture to creating practical blue ocean options.
  - ❑ Create the four actions framework.
    - ❑ Raise
    - ❑ Reduce
    - ❑ Eliminate
    - ❑ Create
  
- ❑ Use the six paths framework.
  
- ❑ Generate practical blue ocean options that pursue both differentiation and low cost.
  - ❑ Compare the before and after strategic profile
  - ❑ Choose projects that close the gaps to actualize the new strategy
  
- ❑ Implement.
  - ❑ Test your strategy rapidly in the market.
  - ❑ Refine it.
  - ❑ Get feedback from customers
  - ❑ Formalize your big-picture business model.
  - ❑ Launch the strategy.

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To deliver consistently, we have lots of things, for example, checklists like these ones. To deliver the best practices, we read, we process information, we discuss and share and teach. And to improve continuously, learning, teaching, processing, and building knowledge is an integral part of our operations.