



Queen Mary
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COURSEWORK ASSIGNMENT -
INDIVIDUAL ESSAY

**BUSM139 - LEADERSHIP SKILLS FOR
BUSINESS ANALYTICS**

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[1] Introduction

The 'Corporate strategy' has a heavy connotation and influence of military culture, where the chief executive "officer" of any company leads its "troops" from the "headquarters" to the market which is a market, to confront and fight competitors to gain the space in the market, in other words, we can say that the business is warfare. But in the corporate world, these conflicts are very different than any armed conflict. Now the question arises why do we call these strategies oceans strategies? It is because oceans are huge and just like any ocean we do businesses in huge markets and markets change their color and environment, because sometimes markets are upbeat, deadbeat, expanding, etc. For a company to fight in or for oceans, we have 5 ocean strategies, in this essay we have explained all the oceans' philosophies, traits, and strategies. Where to achieve those oceans we have also given a comparative analysis on the leadership that is required to follow those strategies. Based on the strengths and traits of the 5 oceans discussed we developed a new ocean strategy where we have addressed its motive and strategic needs. Apart from the definition we have explained its relation to other ocean strategies and given a comparison with the blue ocean strategy. The traits, types, and activities of leadership that are required for such type of strategy are also explained in detail. (W. Chan Kim, 2004)

[2] The 5 Strategy Oceans

[2.1.a] Red Ocean's philosophy: A business operating in the market space that is already known, crowded, and the rules of the game are already set, that market space is a red ocean. To survive or augment market share by getting a hold on new customers and creating new brands rather than opening up into an uncharted market space, companies have to face many obstacles, for which they are required to follow the red ocean strategy. The level of competition in this ocean is fierce which demonstrates the associated risks and high paybacks.

[2.2.a] Red ocean philosophy has certain characteristics associated with it:

- ✚ Marketspace is already known for competition.
- ✚ The utilization of existing demand & technological resources.
- ✚ Cut-throat competition & marketing.
- ✚ Product low cost or differentiation is the main focus for an organization.

[2.3.a] Red Ocean's strategy: In an existing market space, the red ocean strategy provides clarity on the requirements of the consumers which is an upper hand, But due to fierce competition, every company tries to get into a comfortable position by offering better offers and products. To enter and expand into a market space that shows the red ocean orientation, one needs to create the disruptive wave in the market space by introducing unique capability proprietary. For example, Reliance Jio entered into the Indian telecommunication red ocean market, where they offered generous internet data and attractive packages to compete with already established telecom industry giants Airtel and Vodafone. They successfully refocused the customer's attention and became the leader of the industry (Education, 2021).

[2.1.b] Blue Ocean's philosophy: Blue ocean industries don't exist but may offer huge opportunities for profits if a company recognizes the unexplored gaps of industry. It is an unexploited or uncontested market space that can be acquired by creating new demands for improvised products and services. By creating a new market with a blue ocean strategy, companies can have a monopoly in the market space instead of having a market share. This strategy pushes companies to look beyond their limits and scope.

[2.2.b] Blue ocean philosophy has certain characteristics:

- ✚ Create and acquire new demands in an uncontested market space.
- ✚ This strategy provides a first-mover advantage.
- ✚ Low cost to create a new industry.
- ✚ No competition into uncontested market spaces.
- ✚ Both low cost and differentiation of product are the main focus for an organization.

[2.3.b] Blue Ocean's strategy: This strategy improves cost position, price, and utility by pioneering in technology or value, which in turn create new opportunities by increasing growth and consumer base. It focuses on particular products to enhance the productivity of a company. To achieve blue ocean company need to have a mindset that has a broader outlook to recognize new opportunities. Netflix is one of the best examples of the blue ocean, where Netflix recognized the potential of the internet and decided to move its focus from DVD to online streaming (W. Chan Kim, 2004).

[2.1.c] Purple Ocean's philosophy: This strategy is about the cut-throat markets mixing with the new untouched market. In other words, it is a mixture of red and blue ocean strategy is the purple ocean strategy. All blue ocean markets eventually turn into red ocean markets once the competitors start copying the idea and fulfilling the new demands. But purple ocean strategy allows companies to improve and perfect existing products to enhance the growth rate.

[2.2.c] Purple ocean philosophy has certain characteristics:

- ✚ The market is existing and uncontested.
- ✚ It is a customer-oriented strategy.
- ✚ Fewer competitors to compete.
- ✚ Add value to exceed expectations by breaking the transactional market.
- ✚ The differentiation through the added value of the product is the main focus for an organization.

[2.3.c] Purple Ocean's strategy: This strategy has the elements of both red and blue oceans which works in progressive advancement of the product which leads to product increment and innovation sustainably. Purple strategy is all about carefully analyzing and enhancing the undeveloped resources which already exist. It also emphasizes the need for a company to adapt following consumer demand and feedback. The purple ocean strategy advocates innovation which can be achieved by having a better understanding of the market space (Giorgio Gandellini, 2011).

[2.1.d] Green Ocean's philosophy: This strategy points out to create opportunities for long-term sustainable and economic innovations to support the impact on the environmental footprint on human lives. To create feasible, enriching, and reliable opportunities green ocean strategy advocates a knowledge-based democratic culture. Knowledge democratization encourages companies to exploit the knowledge which is readily available within the organization.

[2.2.d] Green ocean philosophy has certain characteristics:

- ✚ The demand is captured and shifted following socially driven markets.
- ✚ This strategy is for existing competition and demand.
- ✚ The focus is on long-term sustainability.
- ✚ Promotes transformation based on social and shared value innovations.
- ✚ For product low cost or differentiation knowledge democratization is done in the organization.

[2.3.d] Green Ocean's strategy: Green ocean strategy focuses on long-term competitiveness and sustainably, which means companies keep an eye on the environment as their business grows and flourishes along the way. It creates awareness of the changes that are happening in our surrounding environment. The knowledge that employees possess in a company is complimentary could provide the opportunity for cost-saving innovations in both the new ideas as well as other areas. This strategy ensures that all employees can give their opinions. Different opinions can be discussed and concluded by the employees democratically and be handled with maximum efficiency (Evangelos Markopoulos, 2020).

[2.1.e] Pink Ocean's philosophy: This Strategy's focal point is to achieve growth and development with long-term feasibility and sustainability in the environment and human society but at the same time it also aspires to change millions of lives. Pink ocean seeks to establish a social innovation ecosystem which in turn supports the shared value economy, with the promise of prosperity, viability, and social profit to the environment and society.

[2.2.e] Pink ocean philosophy has certain characteristics:

- ✚ The main driving force for this strategy is compassion and care.
- ✚ It coexists with the competition but it's not competitive.
- ✚ It shares the idea of a value-cost trade-off.
- ✚ By adding the elements of empathy and love this strategy creates and shifts the demand of the market.
- ✚ Attaining and supporting human dignity with compassion and care is the main focus of this strategy.

[2.3.e] Pink Ocean's strategy: The main focus of this strategy is to offer guidance, inspiration, just and compassion to attain a share and care value. This can be achieved by bringing in people who share the same values and ideas with the company. To reap the human intellectual capital, it is essential to democratize the organization to its core, which in turn helps to do the innovations (Evangelos Markopoulos, 2020).

[3] Ocean's leadership comparative analysis

[3.1.a] Leadership traits for red ocean strategy:

- ❖ Good communication skills: A leader must have good communication skills for expressing ideas, vision, and telling instructions.
- ❖ Persuasive: A leader should be able to persuade others to complete their task or job at hand.
- ❖ Responsibility equilibrium: Finding equilibrium between the responsibility of work and teammates is a very important trait that a leader must possess.
- ❖ Good influencer: A must-needed quality that comes in handy when a leader is required to change the notion or perspective of teammates.

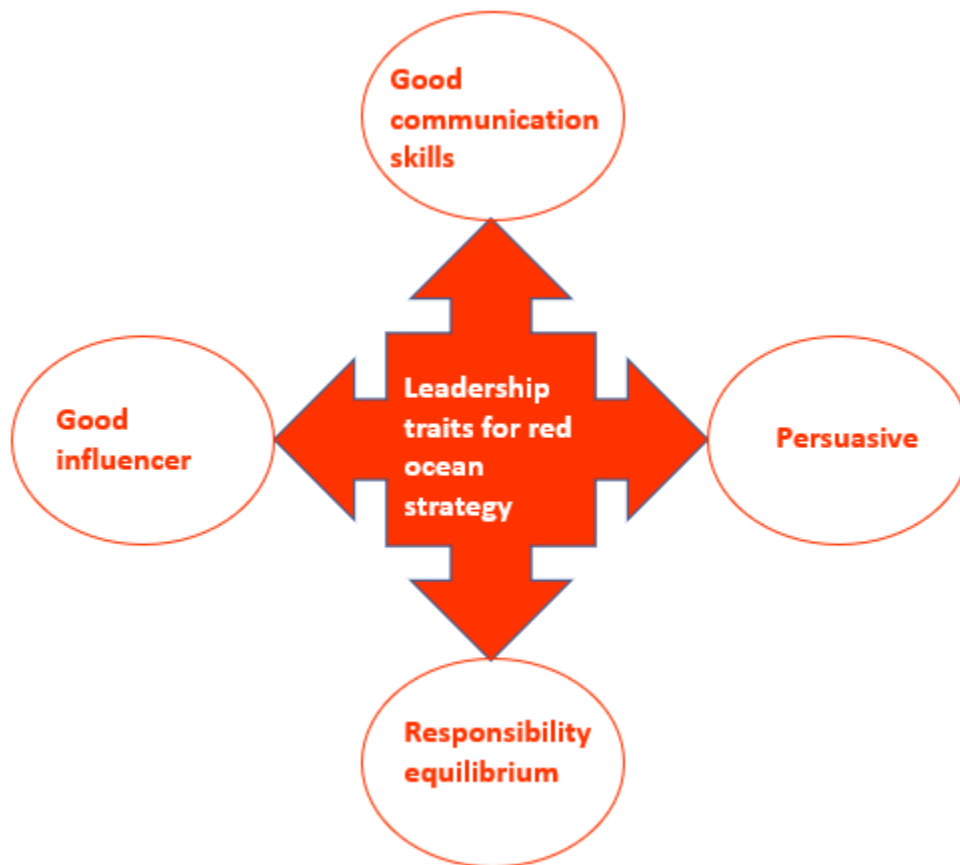


Fig. 1. Red ocean strategy leadership traits

[3.2.a] Leadership type for red ocean strategy: Competitive leadership.

This leadership style encompasses managerial and Paternalistic leaders' abilities. Just like any manager competitive leaders are continuously supervising, planning, controlling, and building networks. They often enforce big challenges and reward the subordinates on successful completion.

[3.3.a] Red ocean leadership strategy:

- They should determine the shared value of the company and share the vision with their subordinates.
- They must integrate a great team to face any challenges.
- In the situation of conflict, one must face it calmly and fairly.
- Promotes a competitive environment to the subordinates.

Red to Blue transition:

To move into the blue ocean leaders must go through the purple canal which requires acquiring knowledge of strategic management tools like SWOT, PESTEL, VRIO, BCM, etc to reach the uncharted areas of market space (Evangelos Markopoulos, 2020).

[3.1.b] Leadership traits for blue ocean strategy:

- ❖ Innovative: A leader must be creative and innovative to follow the blue ocean strategy.
- ❖ Collaborative: This trait helps the leader to brainstorm ideas and share solutions for a problem because a group of people is most effective than a single person.
- ❖ Open-minded: A leader should allow team members to share their ideas no matter how controversial they are.
- ❖ Risk-taker: They never shy away from taking risks, as innovation and creativity come with risk.

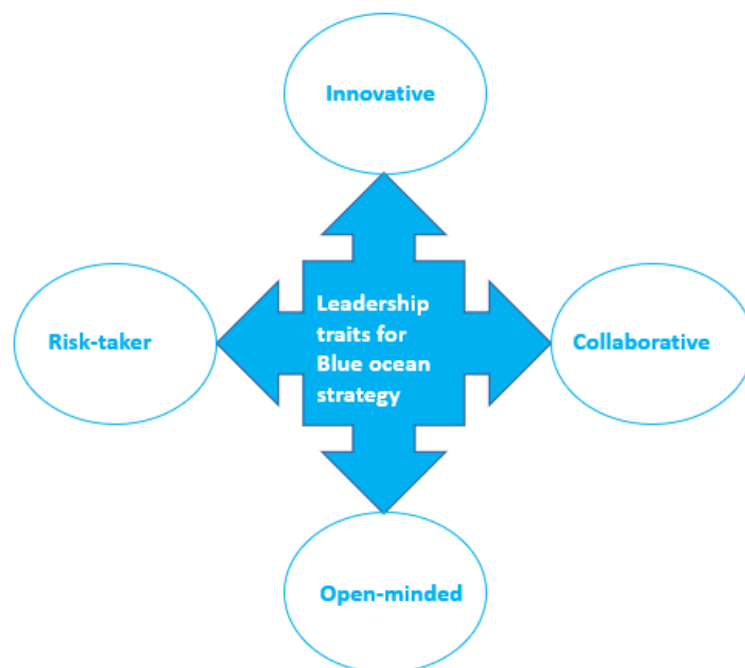


Fig. 2. Blue ocean strategy leadership traits

[3.2.b] Leadership type for blue ocean strategy: Participative & Innovative leadership.

This type of leadership can revolutionize the whole organization by changing how the company works and focusing on its employees. These leaders are capable of influencing and inspiring creativity in an organization. They also promote participation, communication, and collaboration with team members.

[3.3.b] Blue ocean leadership strategy:

- Increase the collaboration with their employees to meet the unmet goals.
- Remove all the unnecessary activities which are unproductive for the company.
- Distribute the leadership and managerial roles at multiple levels.
- Focus on the activities and jobs that leaders need to perform (Markopoulos, 2021).

[3.1.c] Leadership traits for Purple ocean strategy:

- ❖ Impartial: A leader must always remain away from favoritism, they should treat everyone with the same respect.
- ❖ Leader: They can mobilize groups and deliver ideas to make people understand and follow.
- ❖ Connector: This trait explains how a leader skillfully creates and manages the networks with internal and external individuals or groups.
- ❖ Consulting: Acting as a consultant when it is required from a leader to improve growth rate and perfect existing product or service.

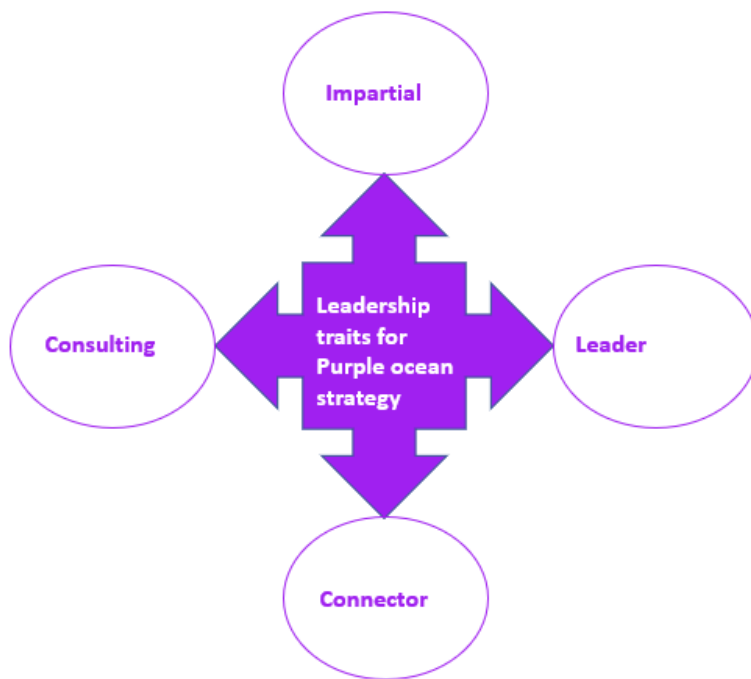


Fig. 3. Purple ocean strategy leadership traits

[3.2.c] Leadership type for purple ocean strategy: Entrepreneurial & Status-quo leadership.

This type of leadership creates a balance between productivity and the employee's health and relationship. They emphasize time management by completing all the objectives on or before time. They ensure that their troops are equally motivated and supported. The combination of both leadership provides a platform for new and creative ideas and helps to survive in stiff competition.

[3.3.c] Purple ocean leadership strategy:

- Focus on the design of the product, quality of product or service, and develop new products.
- Search for new market spaces to promote existing products.
- Improve existing products in the existing market to maintain the status quo.
- Based on the knowledge base and market dynamics choose the best policies for the organization (Markopoulos, 2021).

Blue to Green transition:

To reach the green ocean companies must go through the Turquoise canal, where they shift business strategies into sustainable strategies, this can be achieved by implementing democracy in the organization for utilization and capitalization on the human intellectual capital (Evangelos Markopoulos, 2020).

[3.1.d] Leadership traits for Green ocean strategy:

- ❖ Communicative: A leader communicates the goals to everyone and allows ideas to flow from all directions.
- ❖ Connecting Ideas: A leader never hesitates to approach those who share the same interests and ideas to form a union.
- ❖ Versatility: A leader tackles any challenge by diagnosing, articulating, and giving creative solutions with full transparency.
- ❖ Eco-warrior: This leader embraces nature and follows a green lifestyle and they seek ways to improve the system by making it environment friendly.

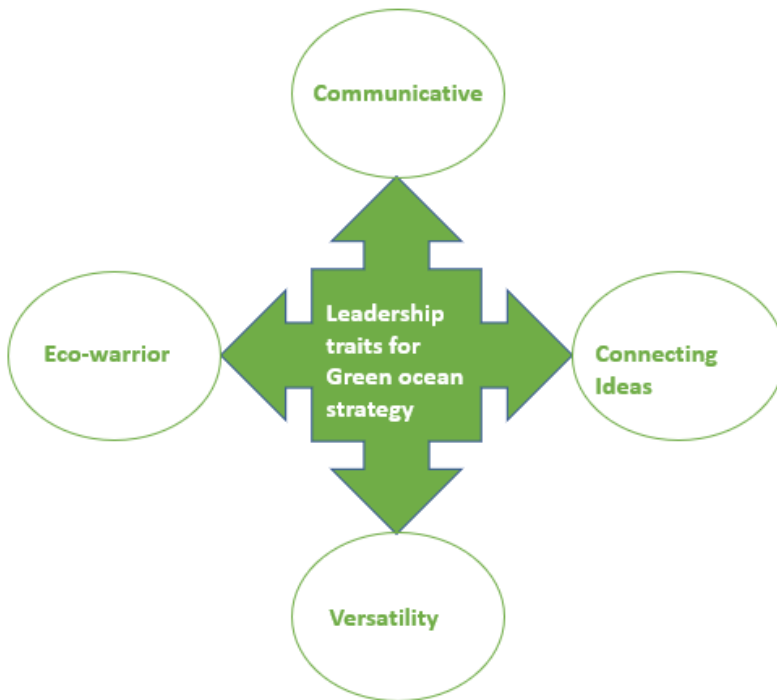


Fig. 4. Green ocean strategy leadership traits

[3.2.d] Leadership type for Green ocean strategy: Collaborative Leadership.

This is a leadership style that focuses on leading others out of isolation to work together. Knowledge and information sharing is the key objective of the collaborative leader. This leadership is inclusive as they respect the variety of ideas and opinions. This leadership always flourishes in a democratic environment.

[3.3.d] Green ocean leadership strategy:

- Complete democratization of systems and information is the first step in this leadership strategy.
- Find new markets by promoting and using greener options to preserve the environment.
- Build image which in turn motivates others to follow the same path (Evangelos Markopoulos, 2020).

Blue to Pink transition:

We can reach the pink ocean through the magenta canal from the blue ocean where we do the innovation intending to share and propagate the shared value culture (Evangelos Markopoulos, 2020).

[3.1.e] Leadership traits for Pink ocean strategy:

- ❖ Compassionate: A leader should have qualities like sympathy and empathy and inspire others to feel more connected to one another.
- ❖ Humility: They shift focus from themselves and focus on those who are in need.
- ❖ Role model: A leader must be a good role model who can inspire and motivate people.
- ❖ Smart-allocator: They allocate resources like money, personnel, material, tools, and services fairly, which maximize productivity and minimize wastage.

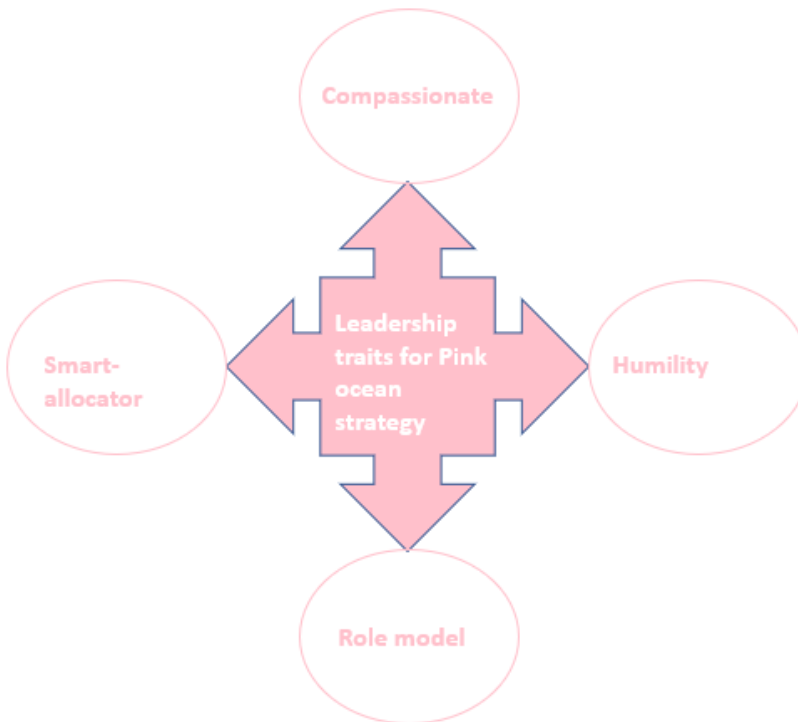


Fig. 5. Pink ocean strategy leadership traits

[3.2.e] Leadership type for Pink ocean strategy: Compassionate Leadership.

This leadership encourages empathy and kindness not just for employees but for the whole of humanity. They tend to focus on profit-making while overlooking the environment and human society. This leadership inspires people to work for the greater good. Compassionate leadership enables people to feel positive emotions.

[3.3.e] Pink ocean leadership strategy:

- Take a moment to understand the situation of the environment and human society.
- Build a shared vision for the organization and society.
- Focus on prosperity, social profit, and viability.
- Build bridges that can motivate others to work on improving human lives and the environment.

Pink to Green or vice-versa transition:

To go green ocean from pink or vice-versa, an organization has to go through the brown canal, as both strategies advocate sustainability and its value & aims. And to achieve that, companies must transform their ways of operation to fulfill the sustainable goal (Evangelos Markopoulos, 2020).

[4] A new ocean and its leadership

[4.1] White ocean strategy.

Just like white color is a mixture of all the other colors, in the same way, white ocean strategy is a mixture of all other strategies which assure company's success, provided if it is used diligently and timely. The reason for this ocean selection is that it ensures the sustainability of the company by providing the right strategies at right time. It is a superlative strategy that can provide solutions for any crisis in an organization in any kind of market space. White ocean strategy helps to decide the best strategy for any business problem. It addresses the gaps of all the ocean strategies by encompassing all other strategies. This strategy focuses on all the aspects of a business-like competition, sustainability, profits, and environment.

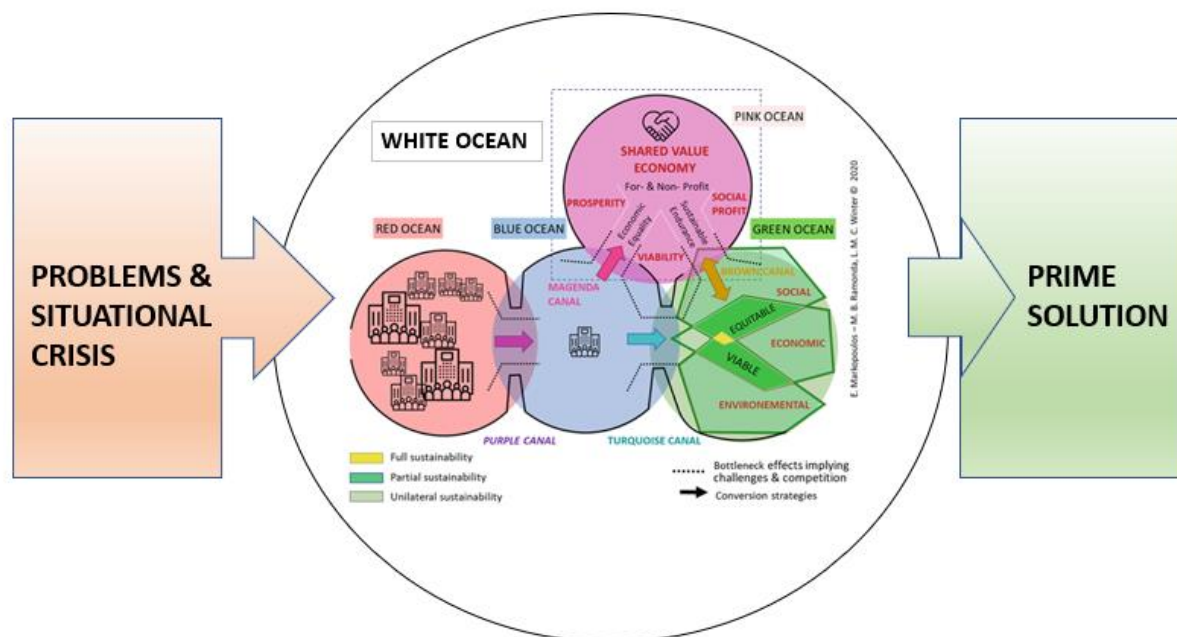


Fig. 6. White ocean strategy (Evangelos Markopoulos, 2020)

[4.2] Integration with Other Oceans

Although this strategy is related to every other ocean strategy, it is a more advanced version of the green ocean strategy. As green ocean strategy is primarily focused on environmental footprint on human lives, which sometimes turns a blind eye to the profits of a company. Every organization needs revenue to survive in any kind of market, and without profits, there is a constant threat to their existence. This strategy allows companies to be environmentally friendly and at the same time, it allows them to make profits through their enterprise.

[4.3] Comparison with the Blue Ocean

Blue Ocean Strategy	White Ocean Strategy
Create uncontested market space.	Sustain position in market space.
Make the competition irrelevant	Tackle problems and challenges
Create and capture new demand	Provide strategies to the problems and challenges.
Break the value-cost trade-off	Ensures the sustainability of the company
Align the whole system of a firm's activities in pursuit of differentiation and low cost.	Align the whole system of a firm's activities in pursuit of sustainability.

(W. Chan Kim, 2004)

[4.4][a] Leadership traits for white ocean strategy:

- ❖ Problem-solving: Identifying the problem and its potential solution is one of the most important traits of this strategy.
- ❖ Goal-oriented: They are completely focused on their objective and use whatever necessary means to finish the job at hand.
- ❖ Agility: Ability of leader to find solutions quickly and easily for a problem.
- ❖ Strong-willed: Getting results and solutions for the problems regardless of cost.
- ❖ Observer: A leader must have keen observing skills, they use to foresee the external forces like market and environment which can impact the team and project. They regularly reassess priorities for guidance.
- ❖ Experimentative: To generate new ideas and creative insights, a leader always seeks non-traditional ways because many a time a rigid system or work culture doesn't allow the innovative ideas to flourish. This requires exploration and improvisation in the current system which can be achieved by bending rules for the betterment of the organization.
- ❖ Team-player: A good leader takes care of their team members which in turn improves their performance.

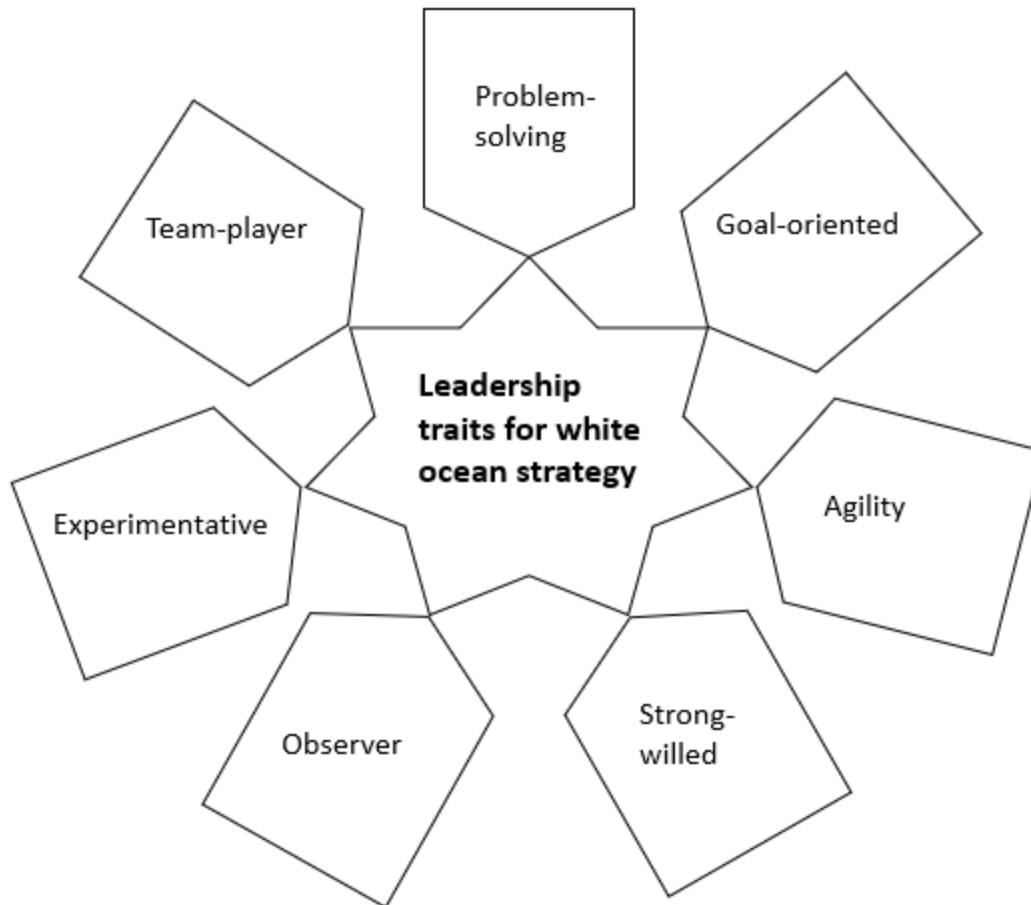


Fig. 7. White ocean strategy leadership traits

[b]Leadership type for blue ocean strategy: Focus Opportunistic & agile leadership.

This kind of leader has a hunger for growth. A focused opportunistic leader value relationships and always build networks on priority which in turn contributes to healthy working culture. They can change and adapt their working style as per the current situation. Whereas agile leaders endeavor to remove hurdles to become more efficient and productive. They know how to promote productiveness by implementing a reward system and improvement plans.

[c]White ocean leadership activities:

- Foresee the company's problems by clearly understanding the situation and goal.
- Analyze the situation and identify the best possible strategy.
- Select the best strategy or combination of strategies to ensure the optimum solution.
- Motivate and infuse confidence in the subordinates of a winning mindset by exploiting the opportunities at hand.

[5] Conclusions

In this essay, we have discussed the concepts of all the 5 ocean strategies with the leadership required for it, the detailed research on all the strategies gave us a good overview of the strengths and weaknesses of these oceans. The limitation that we have observed allowed us to devise a new ocean strategy which we named as white ocean strategy. To ensure the success of any organization different strategies are used to complete the objective, incase once the strategy is not enough we can cocktail multiple strategies and that is what white ocean strategy advocates. just like a rainbow which consists of all other light colors white ocean is also a mixture of all colored oceans. Just like the red ocean white ocean also talks about the competitiveness in the market space, it also talks about innovations like the blue ocean, it addresses environmental concerns like the green ocean, survival like the purple ocean, and also the profits. This strategy is considered an optimal solution-providing strategy that can ensure the success of the company.

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