



The 21st century is introducing a new age to management science. It is the age of the knowledge. It is the age of finding ways to tap more of the human potential for creativity and innovation. Only the learning organizations and individuals will finally succeed. To this end, we will recommend in each issue an important book that addresses the most pressing problems facing business today. By so doing, we attempt to provide accessible, practical, and cutting-edge solutions for people who seek to make a significant difference in their organizations.

BLUE OCEAN STRATEGY

Since the dawn of the industrial age, companies have engaged in head-to-head competition in search of sustained, profitable growth. They have fought for competitive advantage, battled over market share, and struggled for differentiation. Yet these hallmarks of competitive strategy are not the way to create profitable growth in the future. In a book that challenges everything you thought you knew about the requirements for strategic success, W. Chan Kim and Renée Mauborgne argue that cutthroat competition results in nothing but a bloody red ocean of rivals fighting over a shrinking profit pool. Based on a study of 150 strategic moves spanning more than a hundred years and thirty industries, the authors argue that lasting success comes not from battling competitors, but from creating “blue oceans”: untapped new market spaces ripe for growth. Such strategic moves—which the authors call “value innovation”—create powerful leaps in value that often render rivals obsolete for more than a decade. *Blue Ocean Strategy* presents a systematic approach to making the competition irrelevant and outlines principles and tools any company can use to create and capture blue oceans. A landmark work that upends traditional thinking about strategy, this book charts a bold new path to winning the future.

