

Blue Ocean Strategy as instrument of underpinning entrepreneurial initiatives

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ABSTRACT

Blue Ocean Strategy is a relatively new methodological approach, which provides a number of useful tools for making extensions in the market to the less competitive areas. This new concept is based mainly on the creation of new market niches, addressed to customers whose needs are not yet known or met by competitors, thus creating "blue" areas, characterized by high added value and lack of competition. Specifically, Blue Ocean Strategy facilitates the process of creating new markets through innovation and value and the transfer from known traditional areas in the market (called red oceans, due to fierce competition) into these new markets created. In these circumstances, the strategic orientation of the agri-food economic agents to launch new products with high added value, for which demand is well defined may provide an incentive to facilitate entrepreneurial initiatives, especially in rural areas. This study is structured in three parts. The first part has a theoretical and methodological character and presents the main elements of Blue Ocean Strategic Concept. The second part of the study makes a diagnosis on the wine market in Romania, and the last part presents the research conducted to implement the Blue Ocean Strategy on the wine chain as a tool for grounding and stimulating entrepreneurship.