

The Blue Ocean Strategy And Its Role In Achieving Competitive Advantage

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Abstract

The blue ocean strategy is one of the important strategies that seek to achieve success in the economic unit by occupying a distinct competitive position through which other economic units cannot compete, by adopting new markets for their new distinguished products or services, attracting new customers and increasing customer loyalty. Its products, thus achieving a unique competitive advantage that competitors cannot imitate and thus achieving abundant profits with its intelligence and strategic leadership. One of the most important findings of the research is that the blue ocean strategy constitutes a framework that can contribute to adding an innovative competitive advantage to the research sample bank, through its four dimensions, in order to achieve the uniqueness of the bank in providing distinguished and unique services about competitors.

Keywords: blue ocean strategy, competitive advantage, exclusion, innovation.

Introduction

The Blue Ocean Strategy emerged as a strategy that stems from the fact that the leading economic units do not excel through conflict with competitors, rather, by creating new blue oceans, it focuses on value innovation by providing products or services of value to the customer and the economic unit. Value innovation is a strategic entry aimed at achieving business growth that includes shifting from focusing on current competition to focusing on providing new products to provide new value to the customer. And management accounting is an information system that helps the management of the economic unit in formulating, succeeding and implementing its strategy and performing its functions through the information provided by the management accountant, which can apply the blue ocean strategy, in achieving competitive advantage.

The first topic: research methodology

First: the research problem

Many private sector companies operate in an unstable environment characterized by continuous change, which limits the ability of these companies to invest their technical and marketing capabilities to meet the needs of their customers. The problem is further complicated by the changes witnessed by the Iraqi economic units and the transformation of the Iraqi economy towards a market economy, and the great competition between international companies that operate locally, the inability of local companies to keep pace with the modern management accounting strategy, so the problem of the study can be formulated as follows:

1. What is the extent of adoption and application of the blue ocean strategy represented by the following

dimensions (exclusion - reduction - increase - innovation) at the research sample bank?

2. Is there a relationship between blue ocean strategy and competitive advantage?

Second: the importance of research

The importance of the research is that it sheds light on one of the entrances to modern administrative thought, which is the blue ocean strategy and its impact on banks, and also comes importance through the application of the blue ocean strategy, which in turn may contribute to achieving competitive advantage at work, and extracting the latent energies of the bank's employees, which In turn, it is reflected in achieving public interest, progress and competition in the administrative field, as well as better performing their duties and services towards society.

Third: Research objectives

The research aims to achieve a set of goals, which are:

1. Recognizing the reality of applying the dimensions of the blue ocean strategy in banks.
2. Revealing the nature of the relationship between the dimensions of applying the blue ocean strategy and achieving competitive advantage.
3. Determining the impact of the dimensions of the blue ocean strategy in achieving competitive advantage in banks.
4. Knowing the differences in the respondents' responses about the dimensions of the blue ocean strategy and achieving competitive advantage in banks.

Fourth: the research hypothesis

To achieve the research objectives, the following hypotheses were formulated:

1. The bank applies the research sample to the blue ocean strategy with its four dimensions (exclusion - reduction - increase - innovation).
2. The Blue Ocean strategy contributes to achieving competitive advantage.

Fifth: Society and research sample

The research community is represented by the private ethnic banks listed in the Iraq Stock Exchange, which number (43) banks. The International Development Bank was chosen as a sample for the research because it is one of the distinguished banks in providing advanced services to customers, which seeks leadership by providing new services and opening new branches, Arab and international, which qualifies it to implement the blue ocean strategy, the subject of the research, in addition to the cooperation of the bank's management with researchers in providing the necessary information To accomplish the practical side of the study.

The second topic: the theoretical side

First: the blue ocean strategy:

In the development of general strategies, "Porter" indicated that the strategy is laid down mainly to adapt to the work environment, so organizations focus on threats rather than on opportunities in the labor market. Whereas the strategy can be developed based on resources and skills. On the basis of some of the criticisms raised in this regard, "Kim & Mauborgne" presented their new vision, which is the "Blue Ocean Strategy" (Chastagner, 2012: 11), which is a type of modern strategies that have been dealt with in modern and contemporary strategic management books, so that the strategy is based on the idea, It is not necessary for an organization that wants to achieve success in its practical life to occupy a strong competitive position, but it can achieve success without competition, by adopting new markets in which it offers its new products or services, or offering alternative goods and commodities that do not attract With its intelligence and strategic leadership, it can attract new customers and consumers, and make customers more loyal to its products and services (Mounir and others, 2017: 18)

I- The concept of blue ocean strategy

There were many definitions that dealt with the concept of the blue ocean strategy, and these definitions differed due to the different intellectual trends on which these

definitions were based. (Layton, 2009: 8) defined the blue ocean strategy as “the successful organization’s mission to create value creation based on strategic moves and away from intense competition” Al-Attar defined it (2010: 54) as “considered as new previously undiscovered areas, and represents empty spaces from the current markets that competitors have not yet reached, to introduce new unknown products, attract new customers, and work to keep them away from the atmosphere of competition, and in the form Which makes those markets pure blue, undisturbed by bloody competition, Seidel, 2011: 10) notes that “it is a comprehensive new term that gives organizations the opportunity to search for business opportunities beyond existing industries, as well as discover new customers, and can cover different types of markets such as products and industries not present in existing industries.” He viewed it (Taleb, 2012: 34) as searching for undiscovered markets or unknown areas of the market that represent industries that do not exist today, and it is a business strategy that stimulates the creation of new markets instead of competing in the existing industries as he defined them (Hamoudi, 2013: 98) It is a “strategic framework based on excluding areas of competition, creating a conflict-free environment and creating an exceptional customer benefit” and defined it (Kim & Mauborgne, 2015: 3) as “all industries that do not exist today, meaning the unknown market space that has not yet been discovered and not reached by competitors and competition is It is out of the question because the rules of the competition game have not yet been set.”

Through the above, the researcher defines the blue ocean strategy procedurally as: the college’s endeavor to understand the needs and desires of the beneficiaries, and then design a strategy to create a new added value for them, that breaks the trade-off between differentiation and low cost.

2- Principles of the Blue Ocean Strategy

The principles underlying the formulation of the Blue Ocean Strategy revolve around four main axes: (Buttle, 2015: 231) (Mohamed, 2009: 29).

- A. **Reconstructing market boundaries:** The principle of research risky appears here, against which many managers struggle to find successful applied models by identifying market realities in a new and radical way in order to rebuild the current market elements and go beyond the current boundaries of the market, then it will be possible to liberate and launch towards a strategy blue ocean.
- B. **Focus on the whole picture:** Carrying out the strategic planning process by focusing on the whole picture is the key in reducing the planning risks to invest a large amount of effort and time because it not only reflects the image of the organization's financial strategic position, but also helps it explore its future strategy and opens the door to creativity for a wide range of individuals Within the organization and opens its eyes to the blue ocean to facilitate understanding and communication to others so as to lead to effective implementation.
- C. **Extension beyond current demand:** An organization adopting a blue ocean strategy needs to take a path other than traditional strategies. Instead of focusing on a specific class of customers, they should look to non-customers, and instead focus on the differences between customer preferences and market segmentation by creating a very narrow target market. As marketers usually divide the market into several groups, each group includes customers with similar desires, and then design a product that meets that section of the market.
- D. **Seeking the right strategic context:** It relates to a solid business model that guarantees a good benefit by using the basic criteria within the context (customer benefit, price, cost, and adaptation). The starting point is the customer's benefit by finding a compelling reason to make the majority of people accept the product or service, and setting a price so as to attract a mass of target customers who pay with conviction for the product or service, thus creating a jump in the net worth of the buyer.

3- Dimensions of the blue ocean strategy

The dimensions of the blue ocean strategy include four dimensions (exclusion, Downsizing, increase, innovation), which we will explain as follows: Kim, & Mauborgren, 2015: 36), (Taleb, 2012: 124)

- A. **Exclusion:** The organization should create new value and think carefully about excluding the factors around which organizations have competed in previous periods.
- B. **Downsizing:** An organization that seeks to create a blue ocean should seriously consider the activities that it overestimated in various areas, such as product design, that contributed to the increase in costs.
- C. **Increase:** The organization is supposed to work on increasing the concentration of some factors more than the rest of the competitors in the field of production processes, services or marketing activities, to reach a state of exclusivity and increase some things that will have the ability to increase and improve the level of quality in the products and services it provides to customers.
- D. **Innovation:** The organization's implementation of the previous stages allows it to discover entirely new sources of customer value, to create new demand and to modify the strategies followed.

Second: the competitive advantage

Business organizations of all kinds strive to survive as far as possible, and the way to do that is by having competitive advantages over their competitors.

1- The concept of competitive advantage

(Macmillan & Tamesm, 2012: 89) defined competitive advantage as “the means by which a business organization can win over competitors,” and (Al-Khammas, 2014: 12) defined it as “the organization’s ability to create a unique or distinctive value for customers in a specific market for a period of time.” Relatively long term stems from the strategies adopted in it, because of the resources it possesses that are difficult for

current or prospective competitors to imitate or develop their features to take advantage of, due to their high cost or difficulty in knowing their ingredients and secrets,” while he defined it (Al-Abadi, 2015: 7) as “the organization’s ability to generate services or Distinguished products that are different from the rest of the competitors, provided that it is difficult to contain or imitate by the competitor.

2- The importance of competitive advantage

Competitive advantage represents the basic on which the performance of organizations is based, and it is difficult for business organizations to have a competitive precedent in all areas compared to their competitors due to the limited resources of the organization, its organizational structure, organizational culture and strategies. However, competitive advantage is considered a key to the success of business organizations. The following is the importance of the competitive advantage: (Al-Ayoubi, 2014: 114)

- A. It gives a qualitative and quantitative advantage over competitors, thus allowing it to achieve high performance results.
- B. Outperformance or value to customers, or both.
- C. Contribute to the positive impact on the perceptions of beneficiaries, and the rest of those who deal with it, and motivate them to continue and develop dealing with it.
- D. Continuity of development and progress in the long term because the competitive advantages are characterized by continuity and renewal.
- E. Its internal operations increase because competitive advantages are based on the organization's resources, capacity and merit.

The third topic: the practical aspect of research

The questionnaire, which included two axes, was formulated. The first axis was devoted to identifying the extent of the application of the Blue Ocean strategy through (8) paragraphs, while the second

axis was devoted to the four dimensions of the strategy and by (25) paragraphs. The five-point Likert scale was adopted in indicating the answer that included the following weights (1: I do not agree strongly), (2: do not agree), (3: sometimes), (4: agree), (5: strongly agree) and for the purpose of measuring the validity of the resolution represented by the apparent and structural validity, as well as measuring the stability of the resolution, the researchers used a set of statistical measures to measure the structural validity and the stability of the resolution described below. The questionnaire was formulated in its form The final included (33 paragraphs), noting that the questionnaire was distributed to a random sample of branch managers, departments and people in the bank in the governorate of Baghdad, and by (40) questionnaires, (37) questionnaires were received, of which (36) are valid for analysis, which constitutes 90% of the total Distributed questionnaires.

First: measuring the structural validity by exploratory factor analysis for the first axis (the application of the blue ocean strategy).

In order to access the measurement tool (the questionnaire) to accreditation and analysis, especially since it has been modified by some experts and specialists, it has become necessary for researchers to adopt the exploratory structural validity of the study variables, which aims to reduce

the variables, dimensions and multiple paragraphs in a smaller number of variables called factors, as the importance of factor analysis lies Exploratory Balati: (Tiger, 2012: 24-30).

- A. The sufficiency of the sample and the existence of a correlation between the variables.
- B. The cumulative percentage of the explained variances gives a higher significance when it exceeds (0.60).
- C. The values of the latent roots (Eigen value) are not less than the right one.
- D. The saturation of the paragraphs increased from (0.30) to be statistically significant.
- E. Good questions get higher saturations than other low factors (less than 0.30).
- F. Where the first criterion was confirmed using KMO and Bartlett's Test, while for the criterion (4.3.2) it was proven using the main compounds method, while the SMART PIS V.3.3.

1- Adequacy of the sample size: To prove the first criterion represented by the sufficiency of the sample and to prove the correlation between the variables, which is one of the most important conditions that must be met for the use of the exploratory constructivist factor analysis, the Kaiser-Meyer-Olkin M scale (KMO) was used, as the statistical value is limited Between (0-1) and as the values are rounded to (1), this indicates that the correlation model is correlated and the structural factor analysis will be of higher credibility.

Table (1) KMO and Bartlett's Test

Kaiser - Meyer - Olkin Measure of Sampling Adequacy.	0.798
Bartlett's Test of Sphericity Approx.Chi- Square	110.301
Sig.	28
	0.000

The above table shows us that the value of (KMO) amounted to (0.798), which is close to (1) correct, and it is higher than (0.50), and thus it is a high value. To measure the correlation between the variables, Bartlett's test was used, which had a value of (110.301), which is significant. Thus, the correlation matrix is not a unity matrix. (That is, there are significant correlations

between the questions of the questionnaire).

2- Principal Components Method

In order to verify the remaining four criteria, the main components method was conducted to verify the exploratory structural validity for the first axis (the application of the blue ocean strategy).

Table (2) the main components method (first axis)

NO	Blue ocean strategy implementation	The first factor	The second factor	The third factor	The fourth factor	Check saturation condition
1	The management of the bank has prior knowledge of the concept of the blue ocean strategy			0.778		Acceptable
2	The bank has banking activities that tend to distance the blue ocean strategy				0.823	Acceptable
3	The bank provides services that are difficult to imitate in the market from other banks	0.637				Acceptable
4	The bank has modern electronic technologies that outperform competitors	0.853				Acceptable
5	The management of the bank is keen to open new markets to provide its services	0.756				Acceptable
6	The bank's management constantly focuses on providing everything new and innovative in the field of banking services		0.779			Acceptable
7	The direction of the bank's management focuses on excellence and exclusivity from competitors in the services it provides		0.905			Acceptable
8	The bank has a sophisticated database that qualifies it to enter new markets	0.721				Acceptable

latent root	2.314	1.765	1.310	1.014	total root (6.403)
The percentage of the explained variance %	28.925	22.057	16.370	12.680	
Cumulative percentage variance %	28.925	50.982	67.352	80.032	Total Explained Variance (80.032)

The explanatory variance value showed (80.032) with total latent root values (6.403) and saturation values that ranged between (0.637-0.905), which indicates the fulfillment of the second, third and fourth criterion. The questions related to the research scale have cumulative validity. Through the above table, it can be said that the criteria of the four-dimensional criteria enjoy the validity of the exploratory construction through the achievement of the four criteria referred to previously.

Second: Measuring structural validity by exploratory factor analysis for the

second axis (the dimensions of the blue ocean strategy)

This scale was chosen on the second axis in the same way as the previous one, which includes a set of questions related to this variable. The exploratory constructivist factor analysis was used to determine the items that will be included under this scale.

- 1- The sufficiency of the eye and the presence of correlations The KMO scale was used to detect the adequacy of the study sample under consideration, as shown in the following table:

Table (3) KMO and Bartlett's Test

Kaiser – Meyer- Olkin Measure of Sampling Adequacy.	0.882
Bartlett's Test of Sphericity Approx.Chi-Square	568.079
df	300
Sig.	0.000

It is clear from the above table that the value of (KMO) amounted to (0.822), which is close to (1) correct and is higher than (0.50), and thus it is an acceptable value. To measure the correlation between the variables, Bartlett's test was used, and its value was (568,079), which is a significant function. Thus, the correlation matrix is not a unity matrix.

(That is, there are significant correlations between the paragraphs of the questionnaire).

2- Principal Components Method

And to prove the remaining four criteria, the main composites method was conducted to verify the exploratory structural validity:

Table (4) the Main Compounds Method (Second Axis)

no	Dimensions of the blue ocean strategy	first factor	second factor	third factor	Fourth factor	fifth factor	Check saturation condition
	The first dimension: exclusion						
1	Periodic review of procedures to exclude unnecessary procedures while maintaining the quality of service provided			0.558			Acceptable
2	Excluding costs that reduce the cost of services provided to the customer and without achieving an added value				0.821		Acceptable
3	Conducting periodic performance evaluation for employees and excluding inefficient staff		0.725				Acceptable
4	Evaluate the performance of suppliers periodically and dispense with any supplier that does not have credibility			0.677			Acceptable
5	Streamline the completion of transactions with ease and eliminate complexity compared to competitors					0.668	Acceptable
	The second dimension: downsizing						
1	Standardizing the operations and procedures pursued by the bank in order to reduce time and cost		0.536				Acceptable
2	Completing transactions electronically and using modern technologies to shorten time and effort				0.761		Acceptable
3	Reducing activities that inflate costs and reduce profits Inflation costs and reduce profits	0.852					Acceptable
4	Promote activities that contribute to reducing the negative effects of the environment and society					0.882	Acceptable

5	Training human resources to use the latest technologies to improve performance and reduce costs resulting from traditional methods	0.852					Acceptable
	The third dimension: the increase						
1	Conducting a periodic review of the level of services provided and improving their quality	0.842					Acceptable
2	Securing the multiple needs of different sectors in the labor market	0.823					Acceptable
3	Continuous communication with customers to identify and meet the customer's renewed needs			0.725			Acceptable
4	Setting standards and mechanisms to attract talent with creative ideas to work in the bank	0.816					Acceptable
5	Increasing marketing outlets to deliver services to customers				0.628		Acceptable
6	Applying the consideration of incentives for human resources to raise the level of performance and achieve the objectives of the bank					0.608	Acceptable
7	Commitment to governance and compliance mechanisms to enhance customer confidence in the bank		0.514				Acceptable
8	Focusing on procedures related to the confidentiality of customer information security to increase the confidence of customers with the bank and gain new customers				0.660		Acceptable
9	Strengthening the means of providing psychological comfort to the customer during his review of the bank and achieving his satisfaction		0.600				Acceptable
10	The availability of information on the internal and external environment and the bank's keenness to analyze it in order to reach new markets		0.815				Acceptable
	The fourth dimension: innovation						
1	Preparing modern technologies in banking that distinguish it from the rest of the competitors				0.830		Acceptable
2	Encouraging employees to participate in presenting new ideas to develop work and differentiate themselves from competitors					0.610	Acceptable
3	Communicate with international financial institutions to learn about the latest developments in the field of banking and benefit from them		0.789				Acceptable

4	Constantly searching for innovative ideas that achieve leadership in the banking business		0.506				Acceptable
5	Continuous communication with customers through several channels of communication to benefit from the new ideas presented by the customer in developing the work environment and providing new services	0.614					Acceptable
	latent root	4.570	3.555	2.633	2.352	2.099	(15.209) Total latent root
	The percentage of the explained variance %	20.281	18.221	15.531	12.409	8.992	
	Cumulative percentage variance %	20.281	38.502	54.033	66.442	75.432	Explained total variance (75.432)

It showed the cumulative explained variance value (75.432) and the rest of the total potential root (15.209) with a saturation value that ranged between (0.506 - 0.882), which indicates the fulfillment of the second, third and fourth criterion. All questions involved under five factors, in addition, the composite reliability value is greater than (0.70). Thus, the questions related to the research scale have cumulative validity.

Through the above table, it can be said that the criteria of the four-dimensional criteria enjoy the validity of the exploratory construction through the achievement of the four criteria referred to previously.

Third: The stability of the study scale management:

Reliability refers to the homogeneity of the study scale and the stability of the results that can be obtained from the scale through different time periods. The structural stability of the scale tool (Construct Reliability) is confirmed by using the Alpha-Kronbach test. The reliability coefficient was calculated using the Alpha Kronbach correlation coefficient for the main variables (axes). and farther as in the following table:

Table (5) stability and consistency of the study scale (main variables and their dimensions) using the Alpha-Kornbach test

Variable	Kronbach's alpha coefficient of the variable	The dimension	Kronbach's alpha coefficient for distance
Blue ocean strategy implementation	0.888		
Dimensions of the blue ocean strategy	0.849	exclusion	0.779
		Downsizing	0.802
		the increase	0.839
		innovation	0.811

It is clear from the above table that Kronbach's alpha coefficient ranges between (0.779 - 0.888), which is a statistically large and highly acceptable ratio because all its values are higher than (0.75). This indicates that the scale tool is characterized by internal homogeneity and stability for all variables and dimensions whose values are higher than 0.75.

Statistical analysis of the questionnaire
First: The demographic description of the sample studied

1- Gender

Table (6) of the sample members by gender

Gender	Repetition	percentage
Male	19	52.8
Female	17	47.2
Total	36	100%

It is noted from Table (6) that the percentage of males in the sample constitutes (52.8%), followed by the percentage of females (47.2%), and this is evidence of the bank's dependence on males and females in managing departments and people in close proportions.

2- age

Table (7) sample members by age

Age	Repetition	Percentage
25 years or less	2	5.6
26-35	8	22.2
36-45	12	33.3
46-55	8	22.2
more than 55	8	16.7
Total	36	100

Table (7) shows that most of the sample members are over (35) years old and above, as they constitute (72.2%) and the highest percentage (33.3%) ranges between (36-45) years old.

3- Academic qualification

Table (8) sample members according to educational attainment

Educational attainment	Repetition	Percentage
middle school	2	5.6
Diploma	3	8.3
Bachelor of	25	69.4
Master's	6	16.7
PhD	0	0
Total	36	100

Table (8) shows that (86%) of the sample members hold university degrees and higher degrees, where the percentage of those holding a bachelor's degree constitutes the largest percentage (69.4%), followed by those holding a master's degree with a percentage of (16.7%), and this is evidence of the bank's keenness to provide cadres Qualified scientific departments and people to improve the performance of the bank.

4- Years of functional experience:

Table (9) sample members according to years of experience

Number of years of service	Repetition	Percentage
5 years or less	3	8.3
from 6-15	17	47.2
from 16 -25	9	25
from 26 and over	7	19.4

Total	36	100
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Most of the sample members have a job experience of more than (5) years, where they constitute (91.7%) of them, whose service ranges between 6-15 years, as they constitute (47.2%), while those with experience of more than (15) years constitute (44.4%) and this Evidence that the people of Al-Ghaina have a long career experience in their field of work, and this is what the bank seeks to benefit from those with experience in managing the bank's branches, sections and people to develop the bank's work and achieve excellence in providing services.

5- The number of training courses you participated in in your field of employment:

Table (10) of the sample members according to the courses in the job field

number of courses	Repetition	Percentage
1-3	9	25
4-6	9	25
7 or more	18	50
Total	36	100

It is clear from table (10) that all sample members participate in training courses, and that (75%) of them participate in more than 3 courses. %) of them participated in more than 7 training courses.

6- Number of computer training courses:

Table (11) of the sample members according to the courses in the field of computer

number of courses	Repetition	Percentage
1-3	20	55.6
4-6	10	27.8
7 or more	6	16.7
Total	36	100

From Table (11) it is clear that all respondents (100%) participated in courses in the field of computer. And that (44.5%) has participated in more than 3 courses in this field, and this confirms the bank's keenness to develop the capabilities of workers in the computer specialization because it relies on advanced technology in providing its services.

From the previous tables (6,7,8,9,10,11), it is noted that the sample members possess an educational qualification as well as job experience and continuous training to develop knowledge and skills in line with global developments in the banking sector, which is an indication of the objectivity of the sample's answers to the questionnaire's questions and their reliance on them in Analysis of the results.

Table (12) shows the paragraphs of the questionnaire distributed over the axes.

Table (12) Coding and characterization of the questionnaire

Axles	Axis content	number of paragraphs
The first axis	Blue ocean strategy implementation	8
second axis	Dimensions of the blue ocean strategy	
	exclusion	5
	downsizing	5
	the increase	10
	innovation	5

Statistical description of the questionnaire form In order to conduct a descriptive statistical analysis of the answers of the respondents of the sample members and to reach the analysis of the main axes and their dimensions from the viewpoint of the sample, a number of statistical methods were used, including the arithmetic mean, standard deviation, weighted percentage, coefficient of variation, and the results were as follows:

The first axis: (the application of the blue ocean strategy)

It included eight questions, and the study determined the level of answers in the light of the arithmetic averages by determining their affiliation to any category, because the study scale depends on the five-year Likert scale and its gradation, there are five categories to which the averages belong. The categories are defined as follows:

- (1 - 1.80: very low)
- (1.18 – 2.60: low).
- (2.61 - 3.40: moderate).
- (3.41 – 4.20: high).
- (4.21 – 5.0: very high)

Table (13) The level of the study sample's answers to the paragraphs of the first axis (the application of the blue ocean strategy)

NO	questions	Arithmetic mean	standard deviation	weighted percentage	Variation coefficient
1	The management of the bank has prior knowledge of the concept of the blue ocean strategy	4.0278	1.1585	80.6	28.8
2	The bank has banking activities that tend to distance the blue ocean strategy	4.1111	0.9791	82.3	23.8
3	The bank provides services that are difficult to imitate in the market from other banks	4.0000	1.0420	80.0	26.0
4	The bank has advanced electronic technologies that outperform competitor	3.9722	0.7741	79.4	19.5
5	The management of the bank is keen to open specific markets to provide its services	4.1944	0.6342	83.9	14.9
6	The bank's management constantly focuses on providing everything new and innovative in the field of banking services	4.3056	0.5248	86.1	12.2
7	The direction of the bank's management focuses on excellence and exclusivity from competitors in the services it provides	4.2500	0.5542	85.0	13.0
8	The bank has a sophisticated database that qualifies it in new markets	4.2222	0.7216	84.4	17.1
	Total of the first variable (the application of the blue ocean strategy)	4.1354	0.3968	83	9.6

It is noted from Table (20) with regard to (the first axis) (the application of the blue ocean strategy) that the weighted arithmetic mean reached (4,1354) with a standard deviation of (0.3968). The ratio is (83%), which is a good percentage in terms of importance, and this is due to the fact that the implications of the application of the blue ocean strategy by the bank are clear through the measures and measures it takes in a way that enables it to achieve the goal it wants to reach to enhance its competitive position and make it possess the leadership of Entering new markets and innovative services that are unknown.

The second axis: (Dimensions of the blue ocean strategy)

This axis included four dimensions (exclusion, reduction, increase, innovation) and the study determined the level of answers in the light of the arithmetic averages by belonging to any category, and because the five-dimensional Likert scale and its gradation will be adopted the same categories to which the arithmetic averages previously mentioned in the first axis.

Table (14) shows the statistical analysis of the answers to this axis.

code	Variables	Arithmetic mean	standard deviation	weighted percentage	Variation coefficient
X1	exclusion	4.2333	0.4368	85	10.3
X2	Downsizing	4.4778	0.3034	90	6.8
X3	the increase	4.3278	0.3283	87	14.1
X4	innovation	4.3611	0.2780	87	6.4
X	The total of the first variable (the dimensions of the blue ocean strategy)	4.3500	0.2354	87	5.4

The results showed that the first dimension (exclusion), which included five questions, the weighted arithmetic mean recorded a value of (4.2333) and the standard deviation was (0.4368). In comparison to the values of the categories that were determined, the response of the researched sample was very high on the area of the five-point Likert scale and reached the relative importance (85%), which is a very good percentage in terms of importance, and this is due to the fact that respondents have great faith that the impact of this dimension is positive and constitutes the right path and an ideal way to achieve the Blue Ocean strategy. As for the second dimension (reduction), it also included five questions. The weighted arithmetic mean was (4.4778) and with a standard deviation of (0.3034). According to the categories table, it is considered very high on the area of the five-point Likert scale, and the relative importance reached (90%), which is an excellent percentage in terms of

importance This is due to the respondents' agreement on the need to reduce unnecessary procedures, which leads to reducing costs and supporting the customer to achieve the maximum benefit possible. As for the third dimension (the increase), it included ten questions, and the weighted arithmetic mean was (4.3278) and with a standard deviation of (0.3283). According to the categories table, it is considered very high on the area of the five-point Likert scale, and the relative importance reached (86%), which is a very good percentage in terms of importance This is due to the convergence and consistency of the respondents' opinions of the importance of this dimension in reaching the places of achieving the goal and implementing this strategy, and that the possibility of increasing the necessary activities and targeted measures has become one of the bank's priorities in order to achieve value for both the customer and the bank. As for the fourth dimension (innovation), it

included five questions, and the weighted arithmetic mean reached (4.3611) and with a standard deviation amounted to (0.2780), which according to the categories table is considered very high on the area of the Five-Year Cart scale, and the relative importance reached (87%), which is a very good percentage in terms of importance. This is due to the respondents' awareness of the importance of innovation, which contributes to the bank's clause towards exclusivity of new services and what distinguishes the bank from what is offered in the current market. In general, with regard to paragraphs (the second axis of the questionnaire related to the dimensions of the blue ocean strategy, the weighted arithmetic mean reached (4.3500) with a standard deviation of (0.2354), and in comparison with the categories table, the

weighted arithmetic mean value is very high on the area of the five-point Likert scale, and the relative importance was recorded (87 %), which is a very good percentage in terms of importance, and this is due to the consistency and consistency of the respondents' opinions on the importance of the dimensions of this strategy and its activation through the bank's practice of its current and future activities, and that the study sample has positively spent on applying its dimensions. The aim is to reach any of the main axes and their dimensions less different according to the answers of the sample. Table (15) shows the arrangement of variables and dimensions according to the coefficient of variation scale.

Table (15) Arrangement of dimensions according to the coefficient of variation

Variables	Variation coefficient	Arrangement of the axes	Dimensions	Variation coefficient	Sort by coefficient of variation
Blue ocean strategy implementation	9.6	The second			
Dimensions of the blue ocean strategy	5.4	the first	exclusion	10.3	the third
			Downsizing	6.8	The second
			the increase	14.1	the fourth
			innovation	6.4	the first

The coefficient of variation statistic shows which of the dimensions obtained the lowest differences in terms of answers by the sample. At the level of the main axes, the second axis (the dimensions of the blue ocean strategy) got the first rank in terms of the least differences, as the coefficient of variation was recorded (5.4%), As for the first axis (the application of the blue ocean strategy), it obtained a coefficient of variation of (9.6%) and ranked second in terms of differences. It was not known among them due to the scarcity of its circulation among the economic units, but after conducting interviews with the sample members and clarifying this concept during the distribution of questionnaires to them - as we explained earlier - they have become aware of this concept and in terms of the practice of the bank's business that is close to the strategic dimensions, the results of

the answers are very close, which enhances the achievement of the goal of the questionnaire as an introductory tool to prove one of the hypotheses. As for the dimensions of the second axis (the dimensions of the blue ocean strategy), the dimension of (innovation) ranked first in terms of the least differences, as the coefficient of variation reached (6.4%), and the dimension of (reduction) ranked second, as the coefficient of variation reached (6.8%), and the difference after (Exclusion) ranked third, as the coefficient of variation reached (10.3%), and after the (increase) it ranked fourth, and the coefficient of variation reached (14.1%), which is the highest coefficient of variation. This indicates that innovation is one of the priorities of the bank's goals, which it seeks, which represents the cornerstone of this strategy. From the

results of the statistical analysis of the paragraphs of the questionnaire with its first and second axes, it was reached to prove the research hypotheses that states “the bank applies the blue ocean strategy with its four dimensions (exclusion, Downsizing, increase, innovation), and the blue ocean strategy contributes to achieving competitive advantage.”

Fourth topic: conclusions and recommendations

First: the conclusions

1. The blue ocean strategy is one of the modern topics in contemporary management thought, which derives its name from the concept of oceans in which blue waters abound, which are calm and clear because they are far from the atmosphere of bloody competition and include four dimensions (enslavement, reduction, increase, innovation).
2. Management accounting is an information system that aims to provide financial and non-financial information to management at its various levels to help it formulate and implement its strategies, and perform its various functions.
3. Despite the poor awareness of the bank's employees of the blue ocean strategy as a designation and a scientific term in circulation for its modernity, there is an application of this strategy represented in its four dimensions.
4. The results of the statistical analysis of the questionnaire showed that the innovation dimension ranked first among the lowest in the coefficient of variation, which indicates the respondents' agreement on the importance of this dimension as a basic basis for this strategy, and after the reduction it ranked second in terms of relative importance and this is due to the respondents' agreement On the need to reduce unnecessary procedures, which leads to lower costs and support the customer to achieve the maximum benefit possible.
5. The Blue Ocean strategy contributes to adding innovative value to banks by

applying every dimension of the strategy at the level of each activity, in order to achieve uniqueness for banks in providing services distinct from competitors.

Second: Recommendations

1. Working to adopt the dimensions of the blue ocean strategy in the bank represented by (exclusion, reduction, increase and innovation) as it is one of the modern strategies that seek to achieve creativity and excellence and add new value to the customer and the bank.
2. Emphasizing the importance of the innovation dimension and its role in producing new brands and creating markets free of competition, which creates new demand, which in turn contributes to increasing the market share of the bank.
3. Emphasis on the increase indicator and its role in developing service quality and continuous improvement, as well as diversifying new ways of marketing, introducing modern systems and meeting the needs of customers, as well as opening new branches of the bank.
4. Commitment to the principle of reduction, which helps the bank reduce errors in improving quality, as well as reducing high costs and costly elements for the bank such as operational and marketing costs. This is done by setting clear plans for the bank to reduce its costs, and these plans need continuous follow-up and proper implementation through continuous organization of activities and follow-up evaluation.
5. Emphasis on the principle of exclusion by excluding systems and procedures that lead to an increase in the total cost, as well as excluding activities and people who constitute a large burden on the bank. This also includes excluding the systems in the bank that contribute to reducing costs, leading to increased bank growth and achieving appropriate revenues, which helps it to Achieving a competitive advantage.

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