

# Be The B.O.S.S. & Dominate Your Market

*Real Estate Brokerages that Innovate, Differentiate, and Capture Unique Market Share with Blue Ocean Strategy® Success*

Presented by Regina P. Brown, MBA Broker Consultants

## Introduction

- What are my goals today? \_\_\_\_\_
- Why Innovate? \_\_\_\_\_
- Barriers to Innovation \_\_\_\_\_

## 1. Meet Blue Ocean Strategy (BOS)

- Blue Ocean Strategy Is
- Blue Ocean Strategy Is NOT
- Red Ocean Strategy Is
- Red Ocean Strategy vs. Blue Ocean Strategy
- Reduce Costs + Raise Value = Value Innovation

Activity: Shark Fishing (Name your top 3 competitors & their value propositions)

- Competitor #1 \_\_\_\_\_
- Competitor #2 \_\_\_\_\_
- Competitor #3 \_\_\_\_\_

## 2. Create Value

- Who are your customers?
- What do they want?
- 4-Step Cycle to discovering customer needs & wants

Activity: Customers on Lost Island (Brainstorm Customer Wants / Needs in Market)

- Customer Need/Want #1 \_\_\_\_\_
- Customer Need/Want #2 \_\_\_\_\_
- Customer Need/Want #3 \_\_\_\_\_

## 3. Action Tools B.O.S.

- Strategy Canvas
- Four Actions Framework
- Maximize Profit Margin

Activity: Think Outside the Toolbox (map your own strategy canvas)

<b>Highest</b>								
<b>Lowest</b>								
	<b>Price</b>	<b>Prof. Photos</b>	<b>Contracts &amp; Docs</b>	<b>MLS</b>	<b>Internet Ads</b>	<b>Marketing</b>	<b>Open Houses</b>	<b>Staging</b>

#### 4. Innovate by Design

- Creating something new
- Myth: Creativity randomly “just happens”
- Creativity is a process that can be learned
- Six Paths Framework
- Discover new non-customers

Activity: Dare to Dive off the Plank (Six Paths Framework)

- Look across alternative industries \_\_\_\_\_
- Look across strategic groups \_\_\_\_\_
- Redefine the customer groups \_\_\_\_\_
- Look across complementary services \_\_\_\_\_
- Rethink functional-emotional orientation \_\_\_\_\_
- Shape external trends over time \_\_\_\_\_

#### 5. Don't Drown in Deep Waters

- No sustainable plan
- Sailed too far away from shore
- Unprepared for the long journey
- Hidden Icebergs below the Surface?
- Swim Back to Safety

Activity: Beacon of Light (What is your action plan? How will you execute it?)

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#### Recommended Books & Resources

**Blue Ocean Strategy: Making the Competition Irrelevant** presentation on YouTube by Dr. Zunaira Munir, published by USD School of Business on July 21, 2010

**Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant** by W. Chan Kim, Renée Mauborgne

**Blue Ocean Shift: Beyond Competing - Proven Steps to Inspire Confidence and Seize New Growth** by W. Chan Kim, Renée Mauborgne

**The Art of Innovation: Lessons in Creativity from IDEO, America's Leading Design Firm** by Tom Kelley

**Change by Design: How Design Thinking Transforms Organizations and Inspires Innovation** by Tim Brown

**My ACTION Plan:**