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IMPLEMENTATION OF BLUE OCEAN STRATEGY IN HIGHER EDUCATION,
AN EMPIRICAL INVESTIGATION

Master's Thesis by the 2nd year student

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ЗАЯВЛЕНИЕ О САМОСТОЯТЕЛЬНОМ ХАРАКТЕРЕ ВЫПОЛНЕНИЯ ВЫПУСКНОЙ КВАЛИФИКАЦИОННОЙ РАБОТЫ

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АННОТАЦИЯ

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Описание цели, задач и основных результатов исследования	<p>Целью магистерской диссертации является исследование того, как Стратегия Голубого океана может быть реализована в сфере высшего образования, с акцентом на бизнес-ориентированные программы. Основное внимание уделяется анализу ключевых факторов успеха, способствующих улучшению образовательного процесса и реализации выбранной стратегии.</p> <p>Для достижения поставленной цели, был выполнен анализ литературы, выявлены пробелы в исследованиях и методы, используемые авторами, изучающими внедрение Стратегии голубого океана. В практической части для сбора дополнительных данных применялось интервьюирование академических директоров и менеджеров организаций высшего образования, а также контекстный анализ открытых источников для трех университетов, внедривших инновации в свою деятельность: Высшая Школа Менеджмента СПбГУ, Венский университет экономики и бизнеса, а также Университет Минерва.</p> <p>Полученные результаты были систематизированы с помощью инструментов Стратегическая канва и Модель четырех действий. По итогам проделанной работы сформулированы:</p> <ul style="list-style-type: none"> - рекомендации для высших учебных заведений, заинтересованных во внедрении Стратегии голубого океана, в форме пошагового плана действий; - зоны роста для стратегического развития в контексте Стратегии голубого океана для трех подробно изученных университетов; - пути применения рекомендаций для компаний из других индустрий (не связанных с высшим образованием). <p>Также выявлены направления будущих исследований для дальнейшего изучения применения Стратегии голубого океана в высшем образовании.</p>
Ключевые слова	Стратегия голубого океана, высшее образование, инновации в образовании, инструменты стратегии голубого океана, инновационный подход к образованию

ABSTRACT

Master Student's Name	Elena S. Sokolova
Academic Advisor's Name	Ioannis P. Christodoulou
Master Thesis Title	Implementation of Blue Ocean Strategy in Higher Education, an Empirical Investigation
Description of the goal, tasks and main results of the research	<p style="text-align: center;">The goal of this master thesis is to investigate how the Blue Ocean Strategy could be implemented in higher education field, focusing on business-oriented disciplines and programs. The main focus is on analyzing what key success factors really assisted the improvement of studying and how the process of decision-making is organized in order to implement the strategy successfully.</p> <p style="text-align: center;">In order to achieve the goal stated, analysis of the literature covering the BOS implementation in general and its realization in higher education in particular was completed. Based on the research gaps identified and research questions formulated, semi-structured interview in combination with content analysis were chosen for the future data collection. To be more precise, three universities implemented innovations in their strategic decisions were chosen: Graduate School of Management SPBU, Vienna University of Economics and Business and Minerva University.</p> <p style="text-align: center;">For results' systematization, the BOS instruments (Strategy Canvas and ERRC grid) were implemented. At the conclusion:</p> <ul style="list-style-type: none"> - recommendations in a form of step-by-step plan were formulated for the higher education institutes interested in the BOS implementation; - factors for improvement were identified for three universities explored; - ways of the recommendations' adaptation for companies from industries different from higher education were named. <p>Moreover, the perceptiveness for the future research was defined to open new values provided by innovative approach for the strategic development of organizations all over the world.</p>
Keywords	Blue Ocean Strategy, Higher education, Innovations in education, Blue Ocean Strategy tools, Innovative approach to education

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1. INTRODUCTION

1.1 RELEVANCE OF THE STUDY

Within all times the changes have been driving the progress. Nowadays, the speed of changes is extremely high that, from one perspective, opens new opportunities, but at the same time widen the gap between current knowledge and required one. Change raises questions covering readiness to take advantage from chances appeared and to adopt for flexible reality with no losses and minimum unexpected time, resources or energy spending. Learning is a key to the door of opportunities.

Lifelong or continuous learning is one of widespread concepts that has a natural home in education theory and practice. (Fleming, 2020). The high demand for constant self-development affects the education market and the learning process in general. What is more, pandemic restrictions and “new normal” conditions also have an impact on the suppliers (educational institutes, companies and individual teachers). In order to overcome challenges mentioned above successfully and improve the position on the market respectively, the strategy which will open new perspectives on possible opportunity areas has to be implemented. Being a bright example of a way to find extraordinary solutions, the Blue Ocean Strategy provides all necessary tools to make innovation a part of reality and go out of a highly competitive market (Kim & Mauborgne, 2005a).

In context of higher education, the chance to suggest a new solution for customers questions is extremely demanded. Within the last years, the number of online-education platforms, courses and programs has increased dramatically. Such options as Coursera, Open edu, Getcourse and others made the competitiveness extremely high, opening opportunities for teachers and trainers all over the world to present their educational products all over the world. Consequently, one more challenge is faces by higher education system – how to attract students and adopt the programs for the need of a real business? According to Porter's Generic Strategies, the educational organizations could compete based on the price (cost leadership) or quality difference (Differentiation Strategy). There are several strategic approaches implemented. The traditional strategy that is about constant competition between educational organizations the Blue Ocean Strategy (BOS) could provide answers on such a complicated questions and open new perspective to cover the gap of knowledge and form a system of continuous learning. The BOS is based on the assumption that the limits of the market can be rebuilt by creation of new demand and serving unsatisfied needs. According to the Kim and Mauborgne approach, there are two types of oceans in business world: red one, that is overvalued with competitors and focused on addressing existing demand, and blue one, which is opening new perspectives on the business model and play on the

field without competition. Traditional high education system seems to be a part of red ocean since this industry is full of suppliers provided quite the same services and doomed to constantly compete with each other. However, instead of competing over a diminishing profit pool, higher education market players could build uncontested market spaces to achieve both profitable and rapid growth (Kim and Mauborgne, 2004). The examples of Minerva University, Khan Academy and other cases demonstrates the possibility of the BOS implementation in such a traditional industry as education.

However, the BOS implementation itself is under-explored yet, since the concept is quite new and the researchers need more time for the detailed analysis. Academic works are mainly focused on creating the BOS in business fields as entertainment (Cirque du Soleil and NETFLIX), different types of production (teakettle by Philips or personal desktop copier by Canon), fashion (fashion without fashion by Ralph Lauren) and even sport (new form of fitness clubs by Curves). There is still short list of researches describing the successful cases of the BOS implementation in higher education, so this research could reduce the gap existing in this field of knowledge and contribute to the deeper understanding of the key success factors of the BOS realization for lifelong learning taking into account the perspectives of different stakeholders: higher education institutes, educational companies, managers and employees of higher education organizations and students.

1.2 RESEARCH GAP AND MOTIVATION OF THE RESEARCH

The Blue Ocean Strategy concept is quite new approach to the strategic positioning and development, firstly described only in 2005. As a result, there is a gap in researches and literature which is still in process of discovery. Within the literature review, several research gaps were identified.

First of all, the implementation of the BOS strategy in higher education was not described from the perspective of **BOS tools** that makes it difficult to understand and systemise the real actions led to the better results of education process. Moreover, the optimization of the BOS for the educational field is still under-researched since **the set of successful practices** which could be used on the market is limited and need to be improved. One more aspect is the **lack of complex approach** to the BOS implementation. Mainly, researches are focused on the teaching aspect or the studying process organization, while the full picture of studying experience was not covered and discussed. As a result, in order to apprehend the process of the BOS implementation in higher education, the research of a variety of literature have to be completed and the solutions presented there have to be combined by the reader.

In this research, the gaps mentioned above were covered. The main focus was on the BOS implementation in higher education (business and management programmes on the bachelor and master level). The theoretical background provided the analysis of previous works in the field of the BOS in general and its implementation in higher education specifically. The empirical research enriched the understanding of current practices implementation in universities, providing the information on the successful cases and difficulties faced by academic directors and management staff. As a result, the analysis of current practices was presented (using the BOS tools) and the recommendations for the BOS implementation in higher education were formulated.

1.3 RESEARCH QUESTIONS AND AIM OF THE STUDY

In order to cover the research gaps, the research questions have to be answered:

1. What are the practices of the BOS implementation in higher education?
2. How the BOS instruments are implemented in higher education?
3. What are the key success factors of the BOS implementation in higher education?
4. Which practices of the BOS implementation in higher education are suitable in post-COVID context?

In general, the questions cover two main aspects: the analysis of existing practices of the BOS implementation in higher education and the research of new opportunities in this field. To find the answers, special research design and different methods were utilized (described in the methodology part). Consequently, the findings of the research demonstrate the spectrum of technics and actions for BOS implementation in higher education. The results will be helpful for directors of universities, managers of educational companies, employees and students in order to build their lifelong studying process as effective as possible.

The goal of this master thesis is to investigate how the Blue Ocean Strategy could be implemented in higher education field, focusing on business-oriented disciplines and programs. The main focus is on analysing what key success factors assisted the improvement of studying and how the process of decision-making is organized in order to implement the strategy successfully.

Subject: Practices of the Blue Ocean Strategy implementation for higher education needs.

Object: Higher education institutes (Graduate School of Management SPBU, Minerva University, Vienna University of Economics and Business).

The structure of the research is formed in order to achieve the stated goal and formulate answers to the research questions. In the first part, an overview of currently existing

literature covering the topic of the BOS implementation in higher education is presented. The theoretical works are supported by the examples of cases described in articles and books. The researches of Kim W. C. and Mauborgne R. (2005, 2017), Barney J.B. (1991), Benner M., and Huzzard T. (2017), Lenrow J. (2009), Bragança R. (2016) and others are analyzed. The next part describes the methodology and the research design chosen for the practical part of work. The methods used for data collection and analysis are described, possible limitations and ways to minimize their effect are mentioned. In this part, the works of Akhtar I. (2016), Panneerselvam R. (2014), Marshall C. (2014) and others are taken into consideration in order to optimize the research processes. After that, the results of the research are summarized, the Strategy canvas and the ERRC grid are formed for the BOS implementation in higher education, possible barriers are identified. Conclusion summarizes the research completed, observes the perspectives for the future work and identifies recommendations for the BOS implementation in higher education in general and for three universities explored in particular.

2. THEORETICAL BACKGROUND

2.1 BLUE OCEAN STRATEGY CONCEPT

2.1.1 THE HISTORY OF CREATION AND EVOLUTION OF STUDIES

One of the most problematic aspects for business development is a high competitiveness on the market chosen. As time went by, the problem became more complicated, so the different strategies were discussed as options to reduce such pressure. Porter's Generic Strategies model, BCG Matrix and many other approaches were discovered to improve the competitiveness and effectiveness of the business. However, there was no solution providing a chance to go out of the overcrowded market and become an absolute leader providing a unique service and values for the customers. W. Chan Kim and Renée Mauborgne in their work "Blue Ocean Strategy: How to create uncontested market space and make competition irrelevant" (2005) expanded the possible perspective over the situation, describing a Blue Ocean Strategy (BOS) concept.

Based on the analysis of 150 companies from 30 different industries during 100 years, authors mentioned above described two types of markets: red oceans and blue oceans. Red oceans are wide spread among contemporary enterprises that are focused on current customers, exploiting existing. Beating the competition and aligning the whole system of a company's activities with its strategic choice of differentiation or low-cost demand (Kim & Mauborgne, 2005a). In such a situation, the industry limits exist, and the focused standards of the game are known. At the same time, blue oceans provide opportunities for constant development, creating uncontested market space where competition is irrelevant. What is more, new demand is formed and captured. The detailed differences between two types of markets are presented in a table.

Red Ocean Strategy	Blue Ocean Strategy
Compete in existing market space	Create uncontested market space
Beat the competition	Make the competition irrelevant
Exploit existing demand	Create and capture new demand
Make the value/cost trade-off	Break the value/cost break off
Align the whole system of a company's activities with its strategic choice of differentiation or low cost	Align the whole system of a company's activities in pursuit of differentiation and low cost

Table 1. Differences between Red and Blue Oceans (Kim & Mauborgne, 2005a)

According to the authors, the BOS is a strategy which challenges companies to break out of the red competitive ocean by creating unique market space that makes the competition irrelevant. In other words, instead of dividing up existing demand and benchmarking competitors, the BOS is all about growing demand and breaking away from the competition.

The importance and relevance of such an approach is supported by Porter work (2008) pointing out that the particular perspective of environmental determinism leads organizations to decide on a strategic positioning against competition within the industry. The success of the company's development on the market requires constant evaluation of competitors' activities and making its own actions better than that. However, having a larger market share can be considered as a zero-sum game since one company's loss is another company's gain (Kim and Mauborgne, 2017). In such a context, competition could be seen as one of the main strategy development factors that stimulates the quality of performance but creates limits and extra difficulties at the same time. The BOS concept attempts to avoid direct competition and achieve break-through results.

The BOS has been analyzed in different contexts by Agnihotri (2016), Christodoulou & Langley (2019), Idris et al. (2019). For example, Chirstodoulou & Langley (2019) observed a space that needs to be inserted in the process of moving from the red to the blue ocean. That space is called a transitional zone and the authors described a tool to shift to the blue ocean. At the same time, Agnihotri (2016) focused on the BOS achievements through radical innovations, disruptive innovation, frugal innovations, pure differentiation strategies as well as focused differentiation strategies.

The combination of different frameworks was also quite a widespread approach for the research of BOS. Yang & Yang (2011) incorporated the BOS into the Kanos model that spawned a new wider scope framework. Gupta & Lehman (2005) transformed three version values into four and were formed by 12 attributes. Idris et al. (2019) did not mention the tools entirely, but the four action frameworks. Within the research it was found that overall factor of the item meet the standard with an eigenvalue of more than 1. In this context, items are also valid, as it is above 0.70, where the whole item has a value between 0.757-0.845.

As time went by, more research of BOS implementation in different industries were implemented. In 2017 Kim &Mauborgne launched their book on how to undergo a company shifting process from the Red Ocean to the Blue one. In order to make such a transition successfully, the authors suggest paying attention to the principles described in a table. First four of them cover formulation aspects, while last two - execution elements.

Aspect	Principles	Steps to implement
Formulation	Reconstruct Market Boundaries	<ol style="list-style-type: none"> 1. Define their industry similarly and focus on being the best within it 2. Look at their industries through the lens of generally accepted strategic groups and strive to stand out in the strategic group they play in 3. Focus on the same buyer group, be it the purchaser, the user or the influencer 4. Define the scope of the products and services offered by their industry similarly 5. Accept their industry's functional or emotional orientation
	Focus on the Big Picture, Not the Numbers	<ol style="list-style-type: none"> 1. Draw Strategy Canvas <ul style="list-style-type: none"> - Visual Awakening - Visual Exploration - Visual Strategy Fair - Visual Communication 2. Visualize Strategy at the Corporate Level
	Reach Beyond Existing Demand	<p>Analyse non-customers (the three tiers of non-customers)</p> <ol style="list-style-type: none"> 1. Who minimally purchase an industry's offering out of necessity but are cognitively noncustomers of the industry; 2. Who refuse to use industry's offerings; 3. Who have never thought of market's offerings as an option.
	Get the Strategic Sequence Right	<ol style="list-style-type: none"> 1. Analyse the exceptional utility provided by the company <ul style="list-style-type: none"> - testing for buyer utility through "buyer utility map" 2. Set the Strategic Pricing 3. Define Target Costing and Cost to Adoption
Execution	Overcome Key Organizational Hurdles	<p>There are 4 hurdles to overcome with specific steps and techniques for each of them</p> <ol style="list-style-type: none"> 1. Cognitive 2. Resource 3. Motivation 4. Politics
	Build Execution into Strategy	<p>Three reinforcing elements defining the process:</p> <ol style="list-style-type: none"> 1. Engagement <ul style="list-style-type: none"> - involving individuals in the strategic decisions; 2. Explanation <ul style="list-style-type: none"> - everyone involved and affected should understand why final strategic decisions are made;

		<p>3. Clarity of expectations</p> <ul style="list-style-type: none"> - managers keep employees informed within the strategy implementation.
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Table 2. Blue Ocean Strategy principals (based on Kim and Mauborgne, 2005)

The transition process mentioned above is highly important, however, the long-term implementation of the BOS requires the sustainable approach to the strategy and actions realized.

2.1.2 SUSTAINABILITY AND INNOVATIONS IN THE BLUE OCEAN STRATEGY

Sustainability is mainly defined a multidimensional construct that revolves around the ability of the system to sustain itself indefinitely (Alhaddi, 2014). From the business perspective, it contributes to the better corporate performance (Savitz & Weber, 2006) as well as to the productivity, profitability, cost reduction and quality enhancement (Schaltegger, 2006). The main idea of the BOS is to create new market and continue development of the unique value, since, as times go by, the competitors could try enter the new market and change it from Blue Ocean into Red one. To save the sustainable position on the market, the competitive advantages need to be created an updated within a time. According to Kim and Mauborgne approach, organizations implemented the BOS has a competitive advantage as a result of the strategy implementation. In such a way, competitive advantage could be named dependent variable, while means of achievement of competitive advantage are identified by authors as independent variables. This independent part lies in the quantum leap in value known as value innovation (Kim and Mauborgne, 2017). In other words, the sustainability of the BOS implementation is directly connected with the innovation creation and development.

For long-term sustainability of the company, new opportunities need to be opened to benefit the business itself and its stakeholders. Innovations are is the engine of sustainable growth (Wirtenberg, Russels, & Lipsky, 2009), it is the cornerstone of the BOS (Kim & Mauborgne, 2005b). According to Drucker, innovation is a one core competence that every organization needs (Drucker, 1995), so the BOS implementation without innovations seems to be impossible. Innovations itself could be different. In Edwards-Schachter's research, 10 types of them were identified including technological innovation, product innovation, process innovation, service innovation, business model innovation, disruptive innovation, radical innovation, design-driven innovation, social innovation and responsible innovation (Edwards-Schachter, 2018). In this case, there are a wide range of options for the innovations implementation in order to create a competitive advantage and support the sustainability of the BOS. It is important to mention that in literature the are some questions about the definition of innovation in the BOS. Innovation is

defined as essential element of the strategy implementation to open uncontested market space and combine values important for both buyers and a company itself. From Randall perspective, the BOS could be named the first strategy that enabled its implementors to get the customer offering by linking innovation to value (Randall, 2015). However, sustainability needs to be constantly integrated in the innovation development process since once introduced, innovation will be diffused on the supply side through imitation by competitors (Grant, 2018).

2.1.3 THE TOOLS FOR THE BLUE OCEAN STRATEGY IMPLEMENTATION

The principles described in the table assist in preparation of the BOS and its successful implementation. However, special tools are required to realise it in practice.

The Strategy Canvas is used to compare a company's activities with the competitors, understand where the competition is currently investing and introduce new aspects that are not covered by the competition and allow the company to stand out from the others. The horizontal axis captures the range of factors the industry competes on and invests in, while the vertical axis presents the offering level that buyers receive across all these key competing factors. The Strategy Canvas is a central diagnostic tool that provides a way for graphical presentation of current strategic landscape and the future prospects for an organization (Kim & Mauborgne, 2021).

Eliminate-Reduce-Raise-Create (ERRC) Grid is a tool used to focus on eliminating and reducing, as well as raising and creating for unlocking a new market. It is presented in a form of matrix that complements the Four Actions Framework.

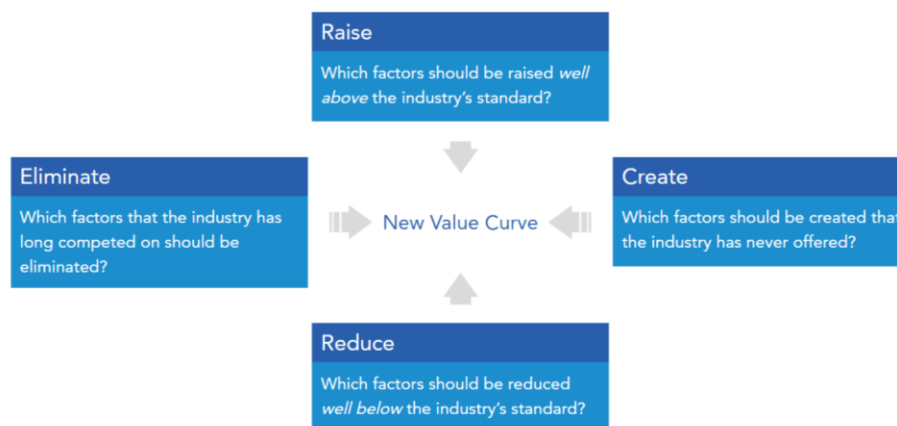


Figure 1. The Four Actions Framework (Kim & Mauborgne, 2005a)

While the Four Actions Framework is concentrated on four main questions answering, ERRC Grid also stimulate to act on all four and create a strategic profile.

The Buyer Utility Map allows to overview the complex customer experience and add the benefits of the product or service choice for buyers. It assists thinking from a demand-side perspective and identifies the full range of utility spaces that a product or service could potentially fill. The tool is presented as a table with two dimensions: The Buyer Experience Cycle (BEC) and the Utility levers. Using the Buyer Utility Map is clarifying how and whether the new idea (product or service) covers a different utility proposition from existing offerings.

Three Tiers of Noncustomers Framework is a tool for understanding possible ways to retain and expand existing customer base. This concept has already been mentioned in the principal “reach beyond existing demand” as a way to implement the BOS in practice. The graphical presentation clarifies the concept and opens new horizons for enriching the demand and discovering new values in the process of strategy forming.



Figure 2. Three Tiers of Noncustomers Framework (Kim & Mauborgne, 2005a)

The list of tools could be continued (the Sequence of Blue Ocean, Price Corridor of the Mass, Pioneer Migrator Settler Map) however, within the research we will be focused on 5 mentioned above.

One more framework that is used quite often is called **VRIO Model** (Valuable, Rare, Imitable and Organizational). It was formulated by J.B. Barney in 1991 to determine if a company had a product or service that could lead to a sustainable competitive advantage. If a company had a sustainable competitive advantage, it could be able to create returns greater than competitors, so, the potential of BOS successful implementation could be evaluated. The questions to be asked are

1. Valuable: do the resources and capabilities add value?
2. Rare: how rare are the valuable resources and capabilities?
3. Costly to Imitate: is it difficult to imitate?

4. Exploited by Organization? Yes, the company is actively and effectively exploiting its technology through market expansion.

If resources or capabilities are valuable, rare, but imitable resources/capabilities, they could be only a temporary advantage, while a sustained competitive advantage is valuable, rare and hard-to-imitate.

The successful implementation of instruments and principals lead to beneficial results. To optimize the process, the key success factors have to be identified.

2.1.4 KEY SUCCESS FACTORS OF THE BLUE OCEAN STRATEGY IMPLEMENTATION

The BOS approach, used in a proper way, could open a new perspective for the business models which had no chances for development before, which is supported by the examples. One of them – company Nintendo Wii in the games console market (Hollensen, 2013).

Founded in 1889, it developed from selling hanafuda, Japanese game cards, to becoming a leader of console systems producers, and the implementation of BOS had a strong impact on its success. When in the fiscal year 2012 Nintendo's recorded revenues showed a 36% decrease from 2011 and the net income of the company was negative, the decision to change the strategy was made. Instead of offering an incremental hardware upgrade, Nintendo offered a new way to play games, one that involved gamers in a new way which differentiated the experience from that of its competitors (Hollensen, 2013). The company identified the main factors of competition on the interactive entertainment software market included price, storage (hard disk), high-definition video, DVD and connectivity (online). All those aspects required a lot of costs and attention for successful realization, so were in focus of competitors' attention. In order to create a Blue Ocean, the company provided a unique gaming experience and at the same time kept the cost of its system lower. Wii added new value to game playing with an innovative motion control stick. This feature incorporated the movements of a player directly into the video game, so the emotions experienced became more real. What is more, this motion control stick attracted a new customer of non-gamers. According to the annual reports, after implementation of such an innovation, older people started to play more, sharing the experience with their kids and grandchildren. The combination of traditional factors of completeness reduction or elimination with new features creation led to opening a new niche with no competition.

One more bright example is IMAX, launched in 1967. For the long history, the company experienced a lot of ups and downs, creating new formats of movies and innovative digital tools in order to achieve wow effect on the market. At the beginning of 2000s, IMAX faced

stagnation in revenues due to changes in consumer behaviour, reflected in the dramatic fall in stock price (Becker and Hilary, 2014). Consequently, the changes in strategy were hardly needed. The management decided to look for new opportunities (move to Hollywood). In order to implement such a plan, the analysis of the competitors, alternative industries and the current inside situation were made. Based on the research, the company reduced the number of movie offerings (vs. traditional production firms) and invested free resources in visual components through the size of screen, new technology (shooting style) and Digital Re-mastering, sound and sharpness of image. What is more, it created a new WOW factor to such popular films as Harry Potter, StarWars, Spiderman, Shrek as well as large scale 3-D format movies (Becker and Hilary, 2014). The new format provided a unique experience for customers that opened a Blue Ocean with no competition.

The examples mentioned above demonstrate the successful implementation of BOS in business. There are some common factors affected the results achieved:

1. New value creation

Each company analysed the competitors, other industries and the current situation deeply in order to identify the new opportunities for development which were untapped before.

2. ERRC approach

In all examples, the new factors created were supported by the resources saved from the competitive aspects which were reduced or eliminated.

3. Wow-effect

The companies opened new values and served the demand that was not covered before. Consequently, the consumers were surprised and open-minded for a new experience, so the financial results were favourable for the BOS implementers.

4. Emotional connection with customers

The solutions made were based on the deep analysis of the customers needs and opening highly important values. Hardly could it be found without an emotional involvement into the consumers problems.

In other words, the aspects mentioned above could be considered as key success factors of BOS implementation. Integration of them into the working process while using BOS tools, could assist in achieving higher results in a fast way.

2.1.5 SUMMARY OF THE PART

The BOS is a quite new concept provided opportunities for constant development of companies, creating uncontested market space where competition is irrelevant. This approach supports the creation of new demand and serving unsatisfied needs combining integration of

value innovation into the product or service and forming a sustainable value for the constant development. In order to apply this strategy, special tools are created including Strategy canvas, ERRC Grid, the Buyer Utility Map, Three Tiers of Noncustomers Framework and VRIO Model. Based on the literature review and business examples analysis, the key success factors of the BOS implementation were named: new value creation, realization of ERRC approach, creation of Wow-effect and emotional connection with customers.

For the future research, the context of higher education need to be covered. The next part of the chapter will describe the BOS implementation in higher education.

2.2 BLUE OCEAN STRATEGY IN HIGHER EDUCATION

2.2.1 AIMS AND OBJECTIVES OF THE BLUE OCEAN STRATEGY FOR HIGHER EDUCATION

Nowadays the problem of high competition is a part of every-day reality for the majority of industries. Representatives of each of them try to find their own way to handle it. Technological progress and social trends only enhance the pressure experienced by modern companies. The examples were mentioned above, however, the same problems are actually for the education sphere. Online platforms are providing more and more options for improving of student's skills and broadening people's knowledge. For traditional universities and schools, the competition with high-tech organizations investing a lot in innovations and IT-support is becoming more and more difficult. So, the BOS could be an option in order to find unique value and open a new market without competition.

In the context of higher education, staying in the red ocean means competing for the same students, offering identical programs, conducting research in similar fields as competitors. Applying to the BOS requires asking the same questions we ask in other industries, specifically how to make competition irrelevant, how to ensure (the university) is in the blue ocean instead of the red ocean and where there is intense competition (Hasan et al., 2017).

In other words, the aim of the BOS implementation in higher education could be formulated as opening new perspectives on the studying process for long-term strategic development on the educational market independently from competition. To achieve the goal, objectives have to be defined in concert with BOS principles mentioned above. Firstly, the analysis of the external environment has to be realized in order to find out the main factors of competition and trends in the educational market. The other higher education institutes could be observed, but also the other industries and fields (corporate universities, EdTech start-ups, MOOC) might be used to find extra

opportunities for the future implementation. After that, the internal environment research will provide information concerning the current situation and comparison of the strategic canvas with competitors. The ERRC grid, the Four Actions Framework and other BOS tools could be used in order to formulate the strategy. Only after such preliminary work, the strategy will be possible to implement. To make it, constant work with the team (teachers, administrative staff) and overcoming hurdles are necessary. Moreover, the explanation and openness for communication will contribute to the successful implementation strongly.

The examples of successful the BOS implementation in such universities as Khan Academy (Carrillo, De Latter & Vanderhoven, 2018), Minerva School (Benner & Huzzard, 2017) and Peirce College (Lenrow, 2009) support the goal and objectives mentioned above. In this context, the Blue Ocean Strategy has proven to be valuable in education, but only in rare cases. In the literature, there are only short descriptions of the cases mentioned above, so there is a gap in the BOS research which could be fulfilled by this work.

In this research, the main focus is on finding the key success factors determining the BOS implementation in higher education creating unique value propositions and building uncontested markets. In order to make it, the examples from the literature were analysed.

2.2.2 EXAMPLES OF THE BLUE OCEAN STRATEGY IMPLEMENTATION

In literature existed, only brief references covering the BOS implementation in higher education could be found. In the article of Ricardo Bragança (2016), Lynda.com, Khan Academy and Minerva University are mentioned, however, only for Minerva a learn approach was described. Its effectiveness was explained by taking a holistic approach to technology using MOOC's features instead of competing with it. This institution demonstrated a student centric approach, promoted cultural and intellectual interchange as well as student mobility, enforced skills with a customizable curriculum. In other words, the authors identified competitive factors that were raised (students' centric approach, customizable curriculum, international experience for students) and new values created (new studying process concept, community of students' creation). However, nothing was said about what was reduced or eliminated. Consequently, this gap could be covered by our research. Moreover, there were no words about Lynda.com, Khan Academy, so the potential for future research is obvious.

University Malaysia Terengganu were described in Hasan, F. A., et al. work (2017). The principles of BOS were implemented in order to transform the traditional approach and improve the quality of education. The factors that affect the university performance were named and new opportunities were identified. Based on BOS, the strategy was focused on making UMT an

excellent university in the niche chosen. Accordingly, the strategy canvas showed that the university should center its strategic planning on providing an alternative field of study that focuses on marine sciences and aquatic resources (Hasan, F. A., et al. , 2017). Such a choice empowered the possibility to attract non-customers by offering new academic programs within the niche area. Consequently, the Four Actions Framework were formulated in order to implement the strategy successfully.

ELIMINATE	RAISE
<ul style="list-style-type: none"> • Negative perceptions on marine sciences and aquatic resources 	<ul style="list-style-type: none"> • Multi-disciplinary research in marine sciences and aquatic resources • Awareness of the importance of marine sciences and aquatic resources
REDUCE	CREATE
<ul style="list-style-type: none"> • Academic programs and research that are not related to the niche area 	<ul style="list-style-type: none"> • New research and innovation in the niche area; • Academic programs in the niche area • International programs in the niche area • Knowledge transfer in the niche area

Table 3. The Four Actions Framework for UMT (Hasan, F. A., et al. , 2017)

The examples described before were focused on the universities as a complex system functioning. However, some articles are concentrated on the implementation of specific techniques as an element of BOS in higher education. For example, Carrillo, De Latter and Vanderhoven (2018) described the BOS implementation for Digital Guiding Tools usage in education. The authors tried to find a balance between user-centered and design-driven approaches for innovation. Blue Ocean Strategy was used for conventional competitors’ analysis and identification of new opportunities. On the first stage, typical educational industry factors were defined and the experiences learned from the co-design sessions with teachers were collected. As a result, the key competitive factors were named and the Four Actions Framework tool was implemented. The opportunities to receive a unique user experience (entertainment in studying process) creating new video formats, an offline-toolbox with a set of cards assisting teaching activities with games, and a service for the professionalization of teachers made the tool more beneficial for both teachers and students. What is more, such aspects as technical and visual complexity were reduced, while quality of activities and information on the website were raised. BOS showed its effectiveness not only for education institutes as a complex system but also for separate instruments which could be integrated into the educational process.

As it was mentioned, the implementation of the BOS in higher education is still a quite rare practice, so there is an open opportunity for valuable research. Within the literature analysis, more examples of universities and educational programs were found including Peirce College, Arizona

State University, Vanderbilt University and INSEAD. However, there was no overview based on the BOS tools and principles presented. The same could be mentioned about modern online platforms and services for education (MOOC, EdTech start-ups), so our research could fulfil such a gap for the optimization of the BOS implementation in higher education.

2.2.3 TRENDS IN THE BLUE OCEAN STRATEGY IMPLEMENTATION IN HIGHER EDUCATION WITHIN COVID REALITY

The choice of appropriate strategy is based on a variety of factors, coming from both inside and outside contexts. External environments could have an impact on companies separately and the market in general. COVID has become one of the most dramatical game changers for higher education. The new limitations and restrictions made offline lessons and meetings just impossible in some parts of the world. According to UNESCO, in April 2020 higher education institutions were closed completely in 185 countries and even more universities, colleges and business schools had to completely transform activity to evolve to an online teaching-learning scenario (Mishra et al., 2020). What is more, the opportunity of studying abroad also became more difficult to realize due to regional law and epidemic situation differences. Consequently, the new trends have to be taken into account in order to identify how the BOS could assist to overcome challenges successfully.

To begin with, the **technological shift** in the studying process could be mentioned. The social distancing rules and other regulations contributed to the digital transformation to online learning, so the technological platforms (Blackboard, Zoom, Microsoft teams) had to be implemented. Nowadays, professors and teachers are using a variety of apps for webinars, quizzes, knowledge tests and other forms of digital interaction to engage the students in the process and improve the quality of online communication. The technologies that are widely used include massagers (WhatsApp, Telegram), video-conferencing tools (Zoom, Skype, Google Hangouts, Google Meet), educational apps (Google Classroom, Dashboard) combined with email and telephone conversations for individualized contact with students. For many teachers and universities in general such a shift was extremely complicated, since it required not just personal adaptation as users but also extra time, energy and financial resources spending.

However, the technological changes were just a top of an iceberg, since institutes must not just find an online tools for saving the quality of education, but also evolve from a “lecture-based learning” system toward “problem-based learning” **methodologies** in order to engage students more actively (Marinoni et al., 2020). Academics around the world have had to convert materials and methods rapidly to a format that is suitable for online delivery (Dwivedi et al., 2020). The

traditional group work and offline discussion were adopted for the new reality, consequently, the methodology also was transformed.

What is more, the issues concerning the provision of educational processes for foreign students staying at home countries were crucial. The **internationalization of education** required special attention to the new normal to save the quality of learning for students and develop relationships with partners worldwide. According to Covid-19 Survey by the Institute of International Education, two-thirds of higher education institutes were able to move teaching online while only one third were not (Marinoni, Land & Jensen, 2020). At the same time, the majority institutes are working on developing solutions to continue teaching online.

In this context, **collaborations** between higher education institutes could be mentioned. In order to adapt for the new normal faster, the support and experience sharing were necessary. So, institutes, national education authorities, educational platforms and international organizations were motivated to create and develop new programs together for the better quality and covering new demand coming from students. Such initiatives were in high demand since the **community engagement** decreased dramatically. The online communication made it more complicated for new students to build a relationship with colleagues and professors. Fortunately, the majority of institutes started to initiate more activities in order to cover that gap. According to the higher education institutes' survey, 52% of respondents increase their community actions (Marinoni, Land & Jensen, 2020). Moreover, many of them also provided medical advice, mobile care for affected people and developed science communication initiatives.

One more aspect is connected with **new legislation**. Due to the pandemic, countries were forced to make amendments to the legislation on education, fixing the transition of universities to online education, conducting entrance exams and state certification online (Grynyuk&Zaytseva, 2020). Such challenges are connected with other trends mentioned above.

More trends in higher education will be identified within the primary data collection in the practical part of the research. At this stage, there is a question how BOS could assist in the context of new trends for more effective organization of the education process.

In literature observed there was no analysis of BOS as **a way to adapt for the COVID reality effectively**. Based on the BOS implementation cases, there is a chance to open a new market as Minerva University did being guided by the trends mentioned above. In order to achieve it, the principles of Blue Ocean and its tools could be helpful. The Strategy Canvas assists to identify new options for technological and methodological shifts, pointing out how to distinguish from other institutes and programs. The ERRD grid could be useful for understanding what could be reduced or eliminated in order to follow new legislation rules and redistribute financial resources for the higher quality of collaboration and learning process organization for students all over the

world. The Three Tiers of Noncustomers Framework will demonstrate the new target audiences for community engagement activities organizations and new programs creating.

In other words, the trends in higher education are real challenges for all sides involved in a process (teachers and professors, institutes' administration, students, employers). The BOS could be a solution to find new opportunities and cover untapped demand that will be discovered within the future research.

2.2.4 KEY SUCCESS FACTORS OF THE BLUE OCEAN STRATEGY IMPLEMENTATION IN HIGHER EDUCATION

In the first part, the key success factors for BOS implementation were formulated based on the general literature review. In the context of higher education, there is still a room for opportunities for exploration due to the limitations of the researches completed. Within the future work, the list of key success factors will be fulfilled based on the primary data collected within interviews with academic directors and questionnaires for current students.

At this stage, the factors could be named based on the examples described above.

1. Students centred approach

All cases demonstrated the importance of personalisation for achieving better results in education. Supporting the concept of lifelong learning, such an individual attention could help on the way of serving new demand and opening a new market.

2. Quality of a service and communication

The examples of University Malaysia Terengganu and Digital Guiding tool supported the idea of quality of a service. In both cases, "create" in the Four Actions Framework was connected with such an aspect, which led to the effective performance.

3. New tools and digitalization

The common trend of digitalization and combination of traditional lessons with online formats became a must for the successful serving of students' needs. What is more, the examples showed that such a combination could be also a source of cost reduction, so the financial resources could be used in a research field.

4. International experience and recognition

For modern students the possibility to open new horizons not only in terms of knowledge but also in case of international opportunities for self-realization is still in top-position (International Student Survey, 2018). The same trend could be seen in the examples described. Definitely, creating or raising such a factor could be beneficial in higher education.

As it was mentioned before, more factors will be specified based on the future research based on the deep data analysis.

2.2.5 SUMMARY OF THE PART

The BOS implementation in higher education is in process of becoming more widespread. Nowadays, there are still lack of examples described the BOS approach realization in universities. However, they exist (Lynda.com, Khan Academy, Minerva University, University Malaysia Terengganu, Peirce College, Arizona State University, Vanderbilt University and INSEAD), so the room for the future research is open. In order to understand the context existing in current COVID-reality, the main trends in higher education were identified, based on which the key success factors were formulated: students centered approach, quality of service and communication improvement, new tools and digitalization implementation, international experience and recognition.

2.3 SUMMARY OF THE CHAPTER

The goal of this chapter was to form a basic understanding of the BOS and check the peculiarities of its implementation in higher education. As a result, the BOS approach as a way to create a new market serving unsatisfied needs through development of value innovation was observed and the practices were overviewed. The importance of sustainable approach to the innovation implementation was identified due to the tendency of competitors to follow the new ideas created on the market. An overview of the BOS tools helped in order to use them within the future analysis and recommendations' formulation. The analysis of cases of the BOS implementation in higher education provided the base for the perception of the ways to use such an approach in practice and use the instruments mentioned above properly. The main output of this chapter are the key success factors as for the BOS implementation in general as for its realization in higher education. Such results would assist within the data collection and its analysis to find the common ideas or new one.

In order to continue the research, the methodology need to be identified, so the next chapter is covering such a topic.

3. RESEARCH METHODOLOGY

3.1 RESEARCH DESIGN

In order to achieve the goal of the research, plan of methods and procedure implementation for collecting and analyzing data was specified. Research design determines the types of analysis which have to be done in order to receive the desired results. The chosen research design explains what type of data is required for conducting research, what research methods are to be used to gather and analyze the data and how data and methods of data analysis respond to the research questions (Bostley, 2019).

Currently, the variety of research design types are described in literature. De Vaus D. identified four of them including experiment, case study, longitudinal design and cross-sectional design (De Vaus D., 2001), while Akhtar named four other options such as exploratory, descriptive, explanatory, and experimental research (Akhtar, 2016). In order to choose the optimal type for this work, the purposes of each type (from Akhtar list) implementation have to be explained.

The experimental research is used to test a research design of causal relationship under controlled situation (Akhtar, 2016). The main focus in such an approach is made on the control over the research environment, so some variables are manipulated to observe their effect on other variables (Kothari, 2004).

At the same time, the explanatory research's purpose is to find familiarities in some unknown areas. It does not involve comparison and factors of change (Trivedi and Shukla, 1998), however, it is concerned with causes of phenomenon explored.

The descriptive research is about answering to the questions what, who, where, how and when. In other words, it is used to study the current situation (Akhtar, 2016). Such type of research could be concerned with the attitude or views (of a person) towards anything and are widely used in natural science as well as in social science (Khanzode, 1995).

In case of exploratory research, the purpose is on data analysis and exploration of the possibility of obtaining as many relationships as possible between different variables without knowing their end-applications (Panneerselvam, 2014). This type of research implementation contributes to the formulation of hypothesis of the research problem.

According to the goal of the research and the research questioned identified before, the **descriptive type** seems to be useful for data collection. Since the field of the BOS implementation in higher education is still under-researched, the observation of the current situation and its

description for the future improvement of practices are the priority. One more argument for such type of research realization is the lack of data covering existing practices of innovation solutions in higher education, that is why the description is required in order to make the first step for the future analysis. After the data collection, the **exploratory research** could be used to gain a deeper understanding of the problem of the BOS implementation via identification of the key success factors of the BOS implementation in higher education. The outcomes received will provide an information for the future in-depth analysis of the subject matter. Namely, the practices and actions of universities will be systemized according to the BOS tools and key success factors for the BOS implementation in higher education will be formulated.

3.2 RESEARCH METHODS

Research methods may be understood as methods and techniques that are used for conduction of research (Panneerselvam, 2014). In literature, three categories of research methods are widely accepted: qualitative, quantitative and mixed research (Ayiro, 2012).

Qualitative researchers provide opportunity to gather information through observations, note-taking, individual and group (focus group) interviews, documents, and artifacts (Savin-Baden, 2015). In comparison with quantitative research, the data in qualitative one is mainly nonnumerical, however, there is a number of analytic strategies available to such type of research including coding (Saldana, 2012), content analysis (Krippendorff, 1980) and thematic analysis (Braun, 2012). In other words, qualitative research could be implemented when it is required to collect specific information, study it deeply and analyse using analytical approaches. Quantitative research is focuses on quantifying the collection and analysis of data and adopts the objective position with respect to the nature of social reality (Becker, 2012). It analyses and produces numerical data and hard facts (Ahmad et al., 2019). As methods to collect such type of data, official statistics, internet surveys, structured observations and other approaches are used (Becker, 2012). Implementation of quantitative methods could give precise expression to qualitative ideas. So, the combination of them in order to gather both qualitative and quantitative information is referred to mixed-methods research (Diriwächter and Valsiner, 2006).

The design of this research discussed before and the nature of the problem for exploration requires **qualitative research method** to be implemented, since the unique data with deep understanding of its nature need to be collected. The limitations of such a method including participant reactivity and the potential of investigator to over-identify with one or more study participants (Sinclair, Mo Wang & Tetrick, 2013) will be taken into consideration and minimized via analytical approach and the BOS instruments implementation. As it was mentioned before,

qualitative research implies such methods of data collection as observation, individual and group interview, documents and artefacts. For the purposes of this research, **interview** (primary data) and **content analysis** (secondary data) will be implemented.

3.2.1 INTERVIEW AS DATA COLLECTION METHOD

According to Kvale, interview is a conversation with the purpose too gather descriptions of the of the interviewee with respect to interpretation of the meanings of the described phenomena (Kvale, 1996). Different types of interviews are described in literature including such options as in-depth interviewing, phenomenological interviewing, focus-group interviews (Marshal and Rossman, 2014) and other options.

In other to answer the third and the fourth research questions, the preliminary data need to be collected from the experts and practitioners of the BOS implementation in higher education. As it was mentioned before, this field is still under-researched, so the deep understanding of the problem is still in progress of exploration. The **semi-structured interview** could meet these needs since it is well suited for the exploration of the perceptions and opinions of respondents regarding complex issues, that could be said about the BOS implementation in higher education, and enable probing for more information and clarification of answers (Barriball and While, 1994). In other words, the semi-structured type of interview covers prepared questions and topics for dissuasion, however, there is a space of freedom to change the order of questions and general structure of communication in order to go deeper into details. In such a case, the success of semi-structured interview implementation is determined by not only how the interviewees responds to the researcher's questions on topics (Adhabi & Anozie, 2017), but also how interviewer could listen and analyze the meaning of the answers received (Alshenqeeti, 2014).

As interviewees the academic directors of universities' programs and higher education managers were chosen since they are involved in the processes of strategic planning and step-by-step implementation of actions for the BOS implementation. Moreover, they are interested in innovations in higher education and are constantly in process of new solutions' creation, so they could share personal experience and ideas on the key success factors leading to the BOS implementation in higher education.

The process of data collection via interview included several phases. At the beginning, examples of the BOS interviews presented in researches were analyzed and the types of questions asked were systemized. The main sources for analysis were Kim C. and Mauborgne R. works (Kim C.& Mauborgne R., 2005), interviews and articles from Blue Ocean Strategy web-site and Harvard Business review. After that, the structure of the interview was created in order to answer the

research questions. At the same time, the academic directors and higher education managers were contacted via email to have an opportunity for future interviewing. When the previous steps were completed, the semi-structured interviews were implemented and the answers were recorded. The responses were transcribed and prepared for the future analysis.

The interview structure included three parts covering different aspects of the research:

1. General information;
2. The BOS concept understanding and realization in university (in general);
3. Eliminate-Reduce-Raise-Create (ERRC) Grid implementation in the university;
4. Goals and actions (on the personal level) for the BOS implementation.

The General information part was aimed to receive the data about interviewees' experience connected with working on education market and professional realization in the university presented. The questions were about their position in the university, work experience and the field of responsibility. Also, the personal preferences of innovative practices implemented on the education market were specified.

The second part was focused on the identification of what is the BOS for interviewee and how he/she understand such approach in education contest. The extra materials with explanation of the concept were prepared in order to explain the term and its main ideas if speaker forgot or wanted to be specific. Also in this part, the general question about the BOS implementation in the university was asked using Likert scale (where 1 – the BOS does not implemented at all; 10 – the BOS is implemented successfully, the BOS tools are used on the regular basis). Each answer was detailed by the explanation why the response was formulated in such a way and what are the rooms for improvement (to receive the higher score).

For the deep analysis of universities' practices, the questions based on Eliminate-Reduce-Raise-Create (ERRC) Grid were prepared. Within the interview, respondents named tactics and certain actions which were implemented by their universities in order to implement the BOS approach. This part was the most valuable for the future research answering the fourth and partly the second research questions.

At the end of the interview, the personal goals and action plan were specified in order to see the small steps for the BOS implementation in the organization. Interviewees defined their current steps and metrics for the success evaluation. Moreover, the difficulties met by them on the way of goals realization were outlined to see the possible troubles on the way of regular activities.

Each interview continued on average from 35 to 50 minutes (12 interviews = around 540 minutes in total). The interview structure and extra materials for the BOS concept explanation were prepared in English. Three interviews were conducted in English, while nine of them were

realized in Russian with representatives of three universities chosen. Language choice was based on the interviews preferences which were asked before the start.

Since the semi-structured interview was identified as the optimal way for data gathering, the outcome of them is primary data that is defined as original data collected for a specific research goal (Hox & Boeije, 2004). Such a new information will cover two out of four research questions. In order to work with other data type, the content analysis is implemented.

3.2.2 CONTENT ANALYSIS AS DATA COLLECTION METHOD

In literature, content analysis is defined as a research technique for making replicable and valid inferences from data to their context (Krippendorff, 1980). Also, it is identified as the systematic, objective, quantitative analysis of message characteristics (Neuendorf, 2002). For exploration of the BOS implementation in higher education, such type of analysis seems to be helpful in order to make an observation of data existing in literature and cases describes in researches. What is more, the information on the research topic is mainly presented in World Web (especially some interviews with universities' representatives and the higher education institutes' strategies), and the content analysis is adopted for using such sources (Krippendorff, 1980). Consequently, the type of data for the collection will be the **secondary** data that is understood as data that was initially obtained for a different purpose but is reused to answer another research question (Hox & Boeije, 2004).

To summarise, depending on the research objective two data collection methods will be used in this research. To answer the first two research questions, the qualitative analysis of data collected through content analysis will be implemented. At the same time, to answer on the third and the fourth research questions, semi-structured interviews with experts from higher education universities and business schools will be used.

3.3 THE BLUE OCEAN STRATEGY CASES FOR THE ANALYSIS

The universities chosen for the analysis are well-known players on higher-education market presented in international ratings on the top-positions: Graduate School of Management (SPBU faculty, Russia), Minerva University (the USA) and Vienna University of Economics and Business (Austria).

Vienna University of Economics and Business (WU) is the oldest university from the list being established in 1898. It is the one of the largest universities focusing on business and economics in Europe, and has been ranked as one of the best business schools in the same region.

WU received Triple accreditation (AACSB, EQUIS and AMBA) and was regularly included into the QS World University Rankings (WU, 2022a). Nowadays, WU has more than 20,000 students and over 400 researchers and lecturers from all over the world.

Mission of the university represents its openness for innovations and involvement in the processes of their creation: WU provides space for contemplation and creativity and is a pioneer in research and teaching, all with the goal of increasing economic capability and social prosperity (WU, 2022a).

Performance agreements for the periods 2022–2024 and 2025–2027 demonstrates its’ focus on three main vectors to be constantly improved: teaching & education, research and business and public activities. The integration of innovation solutions in all field mentioned is a part of the guiding, that is why the exploration of the real practices implemented could be helpful to identify the key success factors of the BOS implementation in higher education.

Criteria	Case of WU
Mission	<p>WU provides space for contemplation and creativity and is a pioneer in research and teaching, all with the goal of increasing economic capability and social prosperity.</p> <p>WU’s faculty, staff, students, and alumni take social responsibility and are characterized by their expertise, open-mindedness, and eagerness to make a difference.</p> <p>WU is a leading academic institution and one of Europe’s most attractive universities in business and economics.</p>
Values	Not mention on the web-site
Strategic vectors	Constant improvement of teaching & education, research and business and public activities
Competitive advantage on higher education market	<p>Interactive forms of studying;</p> <p>Campus for networking and constant development;</p> <p>International accreditation and high quality of education;</p> <p>Sustainability approach to studying processes and day-to-day activities.</p>
Programs provided	<p>Bachelor degrees;</p> <p>Master degrees;</p> <p>PhD/Doctoral Programs;</p> <p>Executive Education.</p>

Table 4. Main facts about Vienna University of Economics and Business (based on the Vienna University of Economics and Business official web-site)

Graduate School of Management was officially founded in 1993 as a faculty of Saint Petersburg State University at Saint Petersburg, Russia (GSOM SPBU, 2022a). From the beginning, it was oriented on the high-quality education and following international standards, that is translated in its mission and values presented in the table below. GSOM's programs confirm their high quality and regularly enter the international rankings (FinancialTimes, Quacquarelli Symonds, WhichMBA? The Economist) of the best programs of European business schools. GSOM is the first and only business school in Russia, which received Triple international accreditation.

In 2020, the Graduate School of Management updated the development strategy till 2025 in order to meet the challenges of the new world such as lifelong learning, digital transformation, blurring of classic skills, exponential growth in speed, and new business requirements (2025 GSOM SPBU, 2022). Five vectors were identified including:

- Bachelor and master degree #1 in Russia;
- Business School #1 for executives at any stage of their development;
- World-class research environment;
- Leader in professional content creation in management field;
- Highly-professional teaching staff.

Integration of innovations into the studying process and covering new needs of the customers are integrated into the strategy that is way there the case of such business school was chosen for the analysis in context of the BOS implementation in higher education. The constant development of the existing programs, improving the technical instruments for the better quality of studying (for example, hybrid classes implementation in campuses (GSOM SPBU, 2021a)) and creation of space for constant development and networking are the indicators of actions covering student's needs and creation of a new demand on the Russian higher education market, broadening the traditional desire to receive knowledge to the wish to become a part of powerful community and participate in practically-oriented courses prepared in collaboration with real business. Based on facts mentioned above, GSOM seems to be a great example for the detailed research in the BOS implementation context on the Russian higher education market.

Criteria	Case of GSOM SPBU
Mission	Create knowledge, develop leaders, change the world for the better.
Values	Continuous development; Openness and multiculturalism; Responsible leadership; Customer focus; A team of like-minded people; Professionalism.
Strategic vectors	Bachelor and master degree #1 in Russia; Business School #1 for executives at any stage of their development; World-class research environment; Leader in professional content creation in management field; Highly-professional teaching staff.
Competitive advantage on higher education market	Hybrid classes and interactive forms of studying; Collaborations with employers; Practically-oriented tasks and consulting projects for real business; International partnership with universities.
Programs provided	Bachelor degrees; Master degrees; Doctoral Programs; Executive Education.

Table 5. Main facts about GSOM SPBU (based on the GSOM official web-site)

Minerva University is a private university headquartered in California and started its work in 2012 as a project in Keck Graduate Institute (Nelson, Azar & Seligman ,2020). The main idea was it build a new business model of educational institute covering students’ needs and implementing the best practices of the new digital reality.

Minerva is a unique case of taking a lean approach to education. Talking from the Eliminate-Reduce-Raise-Create (ERRC) Grid perspective, we could say that this university eliminated academic inefficiencies and created a new combination of digital tools implementation in higher education. In current researches, the case of Minerva is mentioned as a clear example of an academic institution currently navigating in the BOS approach (Braganca, 2016). Minerva University creates a space for students networking at campuses and provide them an opportunity to study online with no requirements to meet at offline classes. In other words, students’ comfort and mobility are the priority. However, the high-quality of education is an essential part of Minerva business model that is realized by the organization of online classes using special platform to

stimulate student’s participation in classes and provide them a chance to share personal opinion on any topic discussed. Online classrooms are small in numbers and its main focus relies on an implementation of deep cognitive tasks (Minerva University, 2022a). Also, the unique knowledge control system was created in which no exams needed since the active classroom work provide an opportunity to analyse the progress of each student and correct his or her individual track of development. The online platform Active Learning Forum is used to poll, divide students into small groups for discussion and hold one-on-one debates.

The mission of the university supports the innovation approach to the higher education. Minerva is aimed to make studying process different from traditional approaches and implement the best practices from other fields. The guiding principles are also formulated in a way to improve learning experience of students and drive them for constant self-development.

Minerva case represents a new form of higher education that created demand and covered underserved needs (Gettingsmart, 2022). In order to check the BOS implementation in higher education and find out key success factors for that, the analysis of this case is essential.

Criteria	Case of Minerva University
Mission	Ours is a humanist calling. We recognize that talent is distributed around the world, but access to high-quality learning is concentrated, closely mirroring the concentration of global wealth. Minerva aims to change this, significantly expanding access to a new, more effective way of learning. We are here to prepare the next generations of leaders, innovators, and global citizens with critical wisdom — the ability to readily apply one’s knowledge to unfamiliar challenges, to make informed decisions, and to continuously consider the interconnected nature of life on earth — in order to enact positive, consequential change.
Values (guiding principles)	Being Unconventional; Being Human; Being Confident; Being Thoughtful; Being Selective; Being Authentic; Being Driven.
Strategic vectors	We recognize that our mission is ambitious and cannot be accomplished by one organization alone, regardless of its scale or success. Our vision is inclusive: to galvanize a movement of like-minded visionaries, who are

	<p>committed to meaningful education reform and ready to undertake the difficult work needed to achieve it.</p> <p>By expanding through partnerships, we can foster a heterogenous ecosystem of individuals and organizations, which shares a belief in the importance of critical wisdom. We can act expansively and urgently, driving change in multiple arenas at once. We can harness the power of multiple minds to tackle the massive and increasingly complex challenges we face.</p>
Competitive advantage on higher education market	<p>Unique learning system and methodology;</p> <p>Interactive online classes (no offline) in small groups;</p> <p>Special control system with no exams needed;</p> <p>Individual tracker of student's progress;</p> <p>Costs reduction on infrastructure;</p> <p>Formation of students' community.</p>
Programs provided	<p>Bachelor degrees;</p> <p>Master degrees.</p>

Table 6. Main facts about Minerva University (based on the Minerva University official web-site)

For the research, the data about the Universities mentioned above will be collected and analyzed deeply. In order to make it, work with primary and secondary data is required.

3.4 PRIMARY DATA COLLECTION AND ANALYSIS PROCESS

Semi-structured interviews with academic directors of universities' programs and higher education managers were conducted in order to gather primary data to answer the third and the fourth research questions. The three parts of interview were outlined, and eleven questions were prepared. However, due to the fact that the key success factors of the BOS implementation in higher education is still unexplored in the literature, the freedom for discussion and sharing personal experience and ideas was left.

As a sampling type, **non-random sampling** was chosen due to the limitations of professional network with international academic directors of the researcher as well as the macroeconomic situation within the time of the interview data collection (unfortunately, some universities decided to stay silent and do not contact with new researcher). In terms of **interviews number**, it was chosen based on the other researcher's experience. In the Guest's and Bunce's work, they claimed that full range of thematic discovery occur almost completely after twelve in-

depth interviews are conducted (Guest et al., 2006). One more study confirmed that a sample of twelve for data saturation is valid (Fugard & Potts, 2015). Based on the researches results, **a sample of twelve** academic directors of universities' programs and higher education managers was chosen. Such a sample could be considered as homogeneous since they were chosen by certain sampling criteria: working in higher education universities for more than 2 years, taking part in the strategy formation and implementation. However, Martin and Marshall in their work mentioned that the number of required subjects usually becomes obvious as the study progresses, so the research design need to be flexible (Martin and Marshall, 1996). In other words, the sample size could be changed in the process of data collection.

In case of sampling techniques, Martin and Marshall mentioned three main approaches as convenience, judgement and theoretical sample (Martin and Marshall, 1996). The first one was described as technique that is less strict than others involving the selection of the most accessible subjects, while theoretical sample was identified as a principal strategy for the grounded theoretical approach (Glaser and Strauss, 1968). For the deep understanding of the BOS implementation in higher education the judgement sample was chosen to be used since such as approach provide an opportunity to implement techniques as **snowball sample** (ask respondents for recommendations to contact colleagues), **key informant sample** (contact interviewees with special expertise) and confirming and **disconfirming samples** (contact interviewees who disagree with the BOS implementation in higher education). Accomplishment of techniques mentioned above could provide an opportunity to collect data from people with different experience and points of view on the research problem, so the answers on the research questions will be more realistic.

The contact with academic directors was found through the professional network of the researcher and her supervisor. They were contacted via email, Telegram and LinkedIn, provided with a brief background of the research, and asked to answer interview questions. All interviews were realised using Zoom and Teams calls. The conversations were recorded (around 540 minutes in total) and the transcripts were prepared for the future analysis.

The analysis of data, received within semi-structured interviews, were made based on the transcripts and notes made in the process of interviews. In order to structure the answers on the questions and repeated ideas, the table was formed. Such an analysis assisted in identification of the consistent patterns in interviewees replies and the key success factors mentioned by academic directors and managers. The results of the analysis will be presented in the next chapter of the research.

3.5 SECONDARY DATA COLLECTION AND ANALYSIS PROCESS

In order to answer the first and the second research questions, content analysis based on the secondary data was conducted. The first step was focused on the data collection covering the cases of the BOS implementation in higher education and the researches presented this topic. In general, the data collection was continued till data saturation achievement when there was no additional data that the researcher may use to establish the properties of the category (Hunger & Müller, 2016). The information was structured according to the Strategy Canvas and Eliminate-Reduce-Raise-Create (ERRC) Grid in tables and later analysed for each of the cases in order to identify existing practices and outline the perspectives of the BOS implementation. As resources of data such options were utilized:

- official web-sites of universities explored;
- academic articles covering the practices of the BOS implementation in higher education and teaching processes;
- academic case studies of international universities;
- conference papers;
- market research and data analytics reports conducted by international research institutes such as HSE, Vienna University of Economics and Business and others;
- interviews with representatives of universities;
- and other resources including newspapers, books, or internet sources containing text, video, or audio content about innovations in higher education and the development of GSOM SPBU, Minerva University, Vienna University of Economics and Business. The full list of resources used could be found in References.

For data structuring and detailed analysis, the criteria to choose it for the future analysis were identified. Firstly, the data of the materials has to be no far than 1993 for GSOM SPBU (the year of its official opening according to the documents), 2009 for Vienna University of Economics and Business (at this year it was firstly included into international rating of Mines ParisTech as one of 500 the best universities worldwide) and 2012 for Minerva University (was founded at that year and received investments for the programs' development). Secondly, the resources need to be official and supported by the links on the original source, researchers or universities' representatives.

The data, which were relevant to the topic and the criteria mentioned, was systemized according to the BOS tools named before. After the data systematization, the results were analyzed

from the perspective of the first and the second research questions. The results of the content analysis will be described in the next Chapter of this research.

3.6 RESEARCH LIMITATIONS

Undoubtedly, methods of data collection and analysis chosen have certain limitations.

Interview conducting is directly connected with problems occurring from both interviewees' and interviewers' perspective. In first case, participants may understand the question in a wrong way or give common answers which are expected from him or her. Participants could lose concentration and be distracted by other calls or unpredictable circumstances. One more risk is that interviewees will provide only the answers that came to their mind firstly without going into details. Consequently, the results received could present just common understanding of the problematic field with no peculiarities of the higher education market or the university chosen. From the interviewer's side, it is essential to be able to put an interviewee at ease, needs good listening skills and to manage an interview situation so as to collect data which truly reflect the opinions and feelings of the interviewee concerning the chosen topic(s) (Hancock and Ockleford, 2001). Non-verbal cues (visual cues) also should be taken into account (Arvey and Campion, 1982). The video recordings are an optimal way to pay attention to it within the analysis. What is more, researcher has to reduce the claims of personal bias (Heritage, 1984) and be open-minded for the new views on the problem mentioned by respondents. From the organizational side, interview conduction requires not just preparation of questions, but also comfortable atmosphere for sharing personal experience creation and finding a place for making interview with no extra sounds. The semi-structured interviews realization is extremely time-consuming, since for the deep understanding of the interviewees' experience and opinion on the topic, long discussion is required.

In order to minimize the limitations mentioned above, the recommendations from Kavanaugh and Ayres were taken into consideration (Kavanaugh and Ayres, 1998):

- 1) assess respondents' behaviors during the entire study;
- 2) recognize and encourage respondent-initiated coping strategies;
- 3) provide researcher-initiated strategies to minimize harm;
- 4) evaluate respondent characteristics that influence the responses.

Also, the questions asked were formulated in a way to address it directly to the interviewee's practical experience and personal goals connected with the BOS implementation in higher education.

In case of content analysis, the main limitations occur within texts and other materials interpretation. Attention to the part of information and ignorance of context in general, fast overview of the data without understanding the meaning could lead to the lack of high-quality analysis and unsubstantiated conclusions. The information itself could be wrong or misleading. Furthermore, the results of the previous researches could translate a subjective opinion of the author, so the critical evaluation of the arguments is required. In order to minimize the negative effects of such limitations, the data will be structured and constantly compared to find truth information and identify the difference between practices implemented in higher education. Besides, the materials chosen will be checked on originality (who was the author) and publication time (when was it broadcasted). The interview results with universities' representatives will also be helpful in order to check data reliability and fact of practices implementation within studying process.

In general, the limitations were taken into consideration by researcher and the measures to minimize its effect of the work were accomplished.

3.7 SUMMARY OF THE CHAPTER

Based on the research goal and research questions stated, the research design and methods were specified as well as type of data for collection, its sources and ways of analysis. Due to the peculiarities of the lack of previous analysis of the BOS implementation in higher education and the problematic field, the combination of descriptive and exploratory research to describe current practices and gain a deeper problem understanding of the BOS implementation via identification of the key success factors of the BOS implementation in higher education. Qualitative research method was chosen since the unique data with deep understanding of its nature need to be collected. In this case, semi-structured interview with directors of universities' programs and higher education managers will provide primary data to answer the third and the fourth research questions, while content analysis will cover secondary data from a variety of resources to find solutions for the first and the second research questions. Limitations of methods used were taken into consideration, so the results presented in the next chapter are demonstrating the conclusions made and the quality of the research completed.

4. RESEARCH FINDINGS

4.1 INTERVIEW RESULTS AND CONTENT ANALYSIS

The interviews were conducted in a form of online-conversations in February and March 2022. 12 people were interviewed including academic directors from GSOM SPBU (6 people), Vienna University of Economics and Business (2 people), Minerva University (1 person), High School of Management (1 person), University of Graz (1 person) and a manager from GSOM and VTB project group (1 person). The different universities were chosen to compare the results and see the BOS implementation from the different perspectives. Originally, target number of respondents was 6 people from each of three universities chosen for the analysis. Unfortunately, due to macroeconomic situation the combination of interviewees were corrected not to lose the quality of research made. All respondents were ready to share their knowledge and experience covering the questions asked. The structure of the interview covered four main aspects including general information, the BOS concept understanding and realization in university (in general), the Eliminate-Reduce-Raise-Create (ERRC) Grid implementation in the university and goals and actions (on the personal level) for the BOS implementation. The main idea of such a structure was to make a smooth shift from the strategic overview of the situation to the personal actions completed by the respondent for the BOS implementation. The findings were systemized according to the interview structure and supported by citations.

1. General questions

Question 1. Please, tell a little bit about your working experience and current position at your university.

This question was aimed to receive the basic information about the speaker to understand personal background and the field of responsibility. Eight respondents were in a position of academic directors of bachelor, master programs and universities' centers (Entrepreneurship, Startup and NPO Competence centers), while four interviewees were higher education managers responsible for classes' methodology, projects with employers, alumni community building and new students' attraction.

2. The BOS concept understanding and realization in university (in general);

Question 2. What are the key success factors for your school? Could you describe your school strategic positioning on the market?

The question was aimed to specify the competitive advantage of the university according to the interviewees' opinion. Each speaker named their own key success factors. The most common answers were:

- International partnership (100%, 12 of 12 respondents);
- International accreditation (66%, 8 of 12 respondents);
- Collaboration with employers (58%, 7 of 12 respondents);
- Excellence in teaching (58%, 7 of 12 respondents).

International partnership means collaboration with other universities and international organizations. From the speaker perspective, the quality of networking and options for student's exchange were extremely important for the success on the higher education market. Some examples of programs with double degree were mentioned for GSOM and HSE cases while WU and Minerva paid more attention to the attraction of international experts and students from all over the world. At the same time, international accreditations were mentioned as an instrument for university's awareness increase, teaching quality improvement and higher possibility for collaborations both with other educational organizations and employers. The most common logic was about the synergy effect of all four aspects mentioned above.

One more thesis covered the community power (42%, 5 of 12 respondents) meaning the creation of comfort space for experience sharing and common interests finding between the participants. However, the community members were specified differently: for Minerva the main focus was on the peer-to-peer communication (students' community), for WU it was concentrated on students and teachers' collaborations (students' and teachers' community), for GSOM the creation of strong connections between students, teachers, alumni and employees were specified. In other words, the importance of community was taken into account by interviewers, however the spread of such a communication was different. In GSOM case, the ecosystem creation was also mentioned as key success factor. This aspect included not only the community creation, but the partnership development between such stakeholders as students, teachers, international universities, profit and non-profit organizations and state authorities.

According to content analysis, strategies of three universities explored include the factors mentioned above. In WU case, mission statements represent orientation on constant development

of excellent teaching as well as responsible attitude towards the economy and society in general. In the first statement we could read about the university as a space for contemplation and creativity that is supported by the second statement which is mainly about taking social responsibility by WU's faculty, staff, students, and alumni (WU, 2022c). Also, in the WU Strategy, one of the main strategic goals is formulated as "to fulfil mission as an educational institution on the basis of excellent research and research-led teaching". So, the key success factors mentioned above are presented in a strategy of WU.

In case of GSOM, the strategic plan for 2025 includes five main vectors and five supporting initiatives. All of them were listed in a methodology chapter, and they cover global vision on the learning and university mission itself as well as improvement in teaching. One of the vectors described were formulated as "world-class research environment" creation, so the internationalization of the university experience and development of partnership were covered. What is more, pursuit of international accreditation could be supported by facts: in 2021, GSOM the first in Russia has received accreditation of three most reputable international associations: EQUIS, AMBA and AACSB (SPBU, 2022d). So, the international development of the business school is in progress.

For Minerva University, the strategic focus is on searching for talents all over the world and providing a unique learning experience. The team of experts provides not only online classes on the Forum platform, but also networking, publicity, and entrepreneurial support (Minerva University, 2022b). What is more, Minerva provides opportunities for student's international experience: the residences buildings are located in seven countries. According to the web-site, bachelor students spend their first full year in San Francisco, California (the United States), and subsequent years in up to six other cities: Seoul, Hyderabad, Berlin, Buenos Aires, London, and Taipei. So, all factors mentioned by respondents are brightly presented by the Minerva university practices and will be described in all details in the next answers.

Question 3. Do you understand the Blue Ocean Strategy concept? How does it translate to you?

Asking this question, respondents were supported to provide an analytical reply on the BOS concept understanding from their side for the future discussion. The theoretical material was prepared to demonstrate the difference between blue and red oceans if it was necessary to make the concept clear or it was asked by the interviewee.

In general, 10 of 12 respondents described the BOS in a common way as an approach that could assist to go out of the competitive market creating unique value and implementing innovative approach to form and serve the demand. Only 2 of 12 respondents were not familiar with the concept, so the brief explanation was presented.

Question 4. What do you think, is this concept been implemented at your university?

Could you evaluate from 1 (unsuccessfully) to 10 (fully successfully, all instruments are used effectively)– how successful the BOS concept is implemented at your school? Why did you choose such ranting?

After the previous question, the idea was to ask for personal opinion on the real implementation of the BOS in higher education. In order to be more precise, the Likert scale was suggested to use. The interviewees need to evaluate the BOS concept implementation in the strategy and day-to-day practices in their university. The average scores for each of university was:

- 8 points for WU;
- 8 points for Minerva University;
- 7 points for GSOM.

Each speaker explained the score chosen. In WU case, the reason for such a choice was successful implementation of the BOS instruments (the ERRRC grid, Strategy Canva) on the regular basis and agile development according to the situation on the higher education market. One more aspect mentioned to support the score chosen was serving of needs which are unserved yet.

The same thesis was mentioned by the Minerva University representative. The business model of this university was originally created in order to create a new market covering the new needs of students and forming a special niche for the development free from competition. However, the Minerva is in process of constant improvement that is why they scored as 8, not more (“there are constantly the room for improvement”).

In GSOM case, the opinions were extremely different. Two of six respondents scored the BOS concept implementation as 8, two of six respondents as 7, and two others as 6 and 4 respectively. People chosen high scores paid attention to the key success factors mentioned in the previous question. They deduced that the innovations are implemented successfully due to regular work in order to improve the quality of teaching process, realize innovative solutions and hybrid approach to the learning (it was mentioned as a competitive advantage for the Russian market), enrich international connections and university-employers collaboration. The lower score was explained by the tendency in the strategy of business school to the massive courses and programs rather than niche saving and constant development there. Also, the fact of limitations for fast innovations implementation was specified as law regulations and restrictions coming from SPBU

university (since GSOM is a faculty of SPBU, not independent organization). In other words, the general strategy of GSOM was defined as innovation-oriented, however the fact of new ideas and solutions implementation was evaluated as a limited y factors mentioned above.

It is important to mention the response from the HSE representative. Within the interview, the strategy of that university was described as a one which could not be evaluated according to the BOS concept since the main focus of the work is on the programs' scaling. Such an approach is mainly about the development of current practices for the higher number of students without the quality of teaching losses. Consequently, the example of the HSE hardly could be used for the BOS implementation analysis, however, the practices that are used there could present the traditional approach on the higher education market.

3. Eliminate-Reduce-Raise-Create (ERRC) Grid implementation in the university;

Question 5. Do you know 4 actions of the Blues Ocean strategy concept? Do you remember them?

This question was asked in order to introduce the third part of interview and explain the contest of next questions formulation. Even if interviewee mentioned about the general knowledge of the concept, 12 of 12 respondents asked to describe it in details before transition to the next questions. The graphical material was prepared for such a case, so all interviewees were informed about this BOS tool.

It is important to mention that Minerva university and WU representatives described the way of the ERRC grid and the Strategy Canvas implementation in their activities on the regular base for the BOS implementation and the results control. For example, the Strategy Canvas was used by the WU team members to track the activities realized by competitors and see the progress of their own strategic solutions made on the way of the value proposition improvement. The BOS tools was also mentioned as a support for the deep market analysis, customers and noncustomers exploration. In other words, the BOS tools were named as a useful instrument for the concept implementation in practice.

The Eliminate-Reduce-Raise-Create (ERRC) Grid covers four actions, so the questions were formulated to collect the data about practices implemented in higher education. In the process of interviews, the order of next questions was changed according to the respondent's preferences and readiness to answer.

Question 6. What have you created in comparison with competitors? What makes your unique on the higher education market?

Interviewees identified practices which, from their perspective, made their university different from competitors on the higher education market. The most popular answer could be specified:

- High-quality infrastructure for studying process (66%, 8 of 12 respondents);
- Practically-oriented projects and lectures with employers (50%, 6 of 12 respondents);
- Collaborations with other universities for projects, knowledge exchange and students' exchange programs (42%, 5 of 12 respondents).

For WU, high quality of infrastructure was mentioned covering both the modern campus building and hybrid learning practices in Vienna (Austria). These facts could be supported by content analysis. According to the official web-site, new campus of WU was opened in 2013 (WU, 2022b). It consists of 8 building complexes clustered around the Library & Learning Center, the centerpiece of the campus. Interviewees paid attention to the creation of a **comfortable space for the networking** between students and teachers, so the infrastructure was mentioned not only as a way to improve the physical comfort of studying, but also as an instrument for organization of better communication. In the strategy of WU, the new building is described as “a place for the community to meet (in the library, rooms and halls for event, public grounds and facilities frequented by guests and area residents)” that demonstrate understanding of campus as an extra instrument for the community development (WU, 2022c). One more aspect for WU was the creation of **programs in collaboration with other universities**. For Vienna region, such practice was evaluated as unique since it is quite complicated to build cross-functional disciplines and programs for students receiving knowledge from different teachers. Such collaborations were mentioned as especially beneficial for Entrepreneurship Center since there students could learn from each other and find new solutions for their business models.

In case of GSOM, the aspects named above were also mentioned, especially in context of **modern campus creation**. According to the official web-page, the new campus of GSOM named Mikhailovskaya Dacha started functioning for students in 2015 (GSOM SPBU, 2022c). The modern building includes conference room, more than 250 lectures' rooms, places for individual and team work and library. Also, the separate building for student club and café was founded to provide more space for networking and comfortable students' networking. What is more, the **hybrid classes** were created in a new building and an old one. According to the web-site, 10 classes are working in new campus and 2 more in old one (GSOM SPBU, 2021a). In context of studying process improvement, **attraction of experts from real business** was mentioned by 3 of 6

respondents. According to interviewees, bachelor and master programs presented on Russian higher education market are mainly theoretical, so the skills and knowledge received by students seems to be out of time. As a result, the demand for the extra-programs provided by EdTech companies as SkillBox, Yandex Practicum and others is constantly growing and. As a result, the losses of clients for higher education institutes are increasing. As a solution, collaborations with non-profit and profit organizations were mentioned to correct studying programs according to employers' needs (what they are expect from employees) and include practical cases into the teaching process. Also, the solution to create **special courses for corporate clients** was stated as a “create” type of actions. It was named as a source of finance for the business school development and strengthening of the relationship with other companies.

Minerva University was formed as a unique business model, so there were a lot of practices identified as created one. First of all, the **special platform for online studying** was organized. It was based on the combination of scientific approach of cognitive science and practical convenience of usage. This platform provided a teacher to control the studying activities of each student, personal contribution to the conversation within the classes and time spend on answering the questions. The interphase provides all information about students' progress, their participation in classes and even the type of their activities (was it an answer on the question or the topic discussion). Such a system provides teachers an opportunity to involve all students presented in class into the discussion for better understanding of the material. The interviewee conducted that the platform mentioned above was created only for Minerva University that is why it makes the university different from others worldwide. One more fundamental point is **student-centered approach** implemented. In Minerva, the methodology of programs is formed to support the individual learning. All disciplines in studying plan are aimed to develop the certain skill supported by knowledge in the appropriate field. Students need to make practical task by themselves and only after that come to the class for teachers' comments and explanations. The courses themselves are classified according to the competences, so student could choose what is better for him or her and, as a result, receive personally oriented plan of self-development.

To sum up, unique solutions for the studying process organization (hybrid classes, online platform), attraction of highly-qualified experts with practical experience and collaborations with employers and other universities were specified as actions created by successful players on the higher education market.

Question 7. Which factors that the higher education institutes have long competed on have you eliminated and why?

After creation, it was important to see the practices eliminated from the activities list by universities. The only common aspect mentioned within answering on this question was **traditional approach to the programs' formation** (25%, 3 of 12 respondents). Interviewees describes the time-consuming process of program creation that was overwhelmed with formal agreement and standards' following checking. Nowadays, the changes are happening every day, so the market needs and employers' expectations from new specialists are transformed faster than the official documents. In such a situation, ability to adopt the materials and present programs which provide highly demanded knowledge was named as a crucial one on the education market. So, elimination of traditional approach to the programs' creation and approval was specified as a new way of universities work. As an alternative, programs are prepared in cooperation with employers and with participation of specialists from real business.

For WU, **short master programs and some extra programs** connected with start-ups creation were eliminated due to reduction of the demand and better realization of the same projects by other competitors on the local market.

The same point was mention by representative of GSOM, however the main reason for such a solution was about the desire to provide better quality of education and be confident in the student's competences at the end. Also, several points about the **organization of disciplines approval** within an exchange semester and after coming back was named. For example, the exchange experience became optional, not obligatory for students. In this context, the concept of individualization was supported.

As it was mentioned in the previous question, Minerva University created a student-centered system with a practically-oriented courses. In order to do so, the **standard lectures** format was eliminated as well as offline classes. Nowadays, Minerva is working only online, that is why the platform described before is so important. Classes are interactive and student's final results are dependent on the active participation in discussion within classes. **Investments in researches** were also avoided. Interviewee mentioned that, from the university perspective, teachers are responsible for their own researches, not university. The main focus of educational organization needs to be on the students, consequently, investments need to be devoted to the development of their experience.

In general, traditional approach to programs' formation and lectures implementation, investments in researchers and organizational issues were defined as eliminated activities.

Question 8. Which factors have you already reduced well below the higher education market standards? Are there any elements that have you reduced or eliminated in order to optimize costs (effect of COVID reality)?

Not all unfavorable activities could be totally eliminated, some of them could be only reduced. For interviewees, this question was one of the most complicated and required some time to think. The most common answer in context of reduction was **offline learning** (25%, 3 of 12 respondents). Representatives of all universities paid attention to the transformation of learning processes due to COVID-19 that required to include online classes in a regular schedule. However, offline format was not radically eliminated by WU and GSOM to save the networking and quality of communication between students and teachers. In case of Minerva, the studying process was organized online from the beginning that provided a chance to **reduce costs on campus and staff** working there. The costs mentioned above are usually included into the students' spendings on the education process, that is making it an affordable. The Minerva University' solution with online education solved the problem of costly education and made its programs more attractive for applicants.

From the formal perspective, the reduction of **bureaucracy** was named by one respondent from GSOM as well as an attention to the **doctorial program's promotion**. According to the interviewee, main attention is focused on the successful development of bachelor and master degrees as a strategic plan. One more important aspect was reduction of **motivation tools implementation for teachers**. From the respondent perspective, there is a lack of stimulus for teachers to make their courses better and improve interactivity of classes. The feedback from student was mentioned as one instrument to check the satisfaction by course quality, but it was identified as only one measure realized in practice.

Consequently, universities reduced not only their costs, but also time spent on bureaucracy, number of offline classes and tools for staff motivation.

Question 9. Which attributes can set new higher education standards or trends? Which of them have you already implemented in practice? (Which trends do you see in higher education? Do you follow them?)

Such a question was aimed to identify the activities which are understood as trends and increased in everyday practice. The responses were connected with question two and included such options:

- Practically-oriented tasks (92%, 11 of 12 respondents);
- Digitalization (83%, 10 of 12 respondents);
- Individualization of studying process (50%, 6 of 12 respondents);

- Logical connection between classes' topics (25%, 3 of 12 respondents).

The most attention was paid to the practically-oriented classes which provide an opportunity to try knowledge on real case and receive feedback from experts. All universities representatives mentioned trend on collaboration with employers and creation tasks for students with them. As a result, actions made to increase **practically-oriented courses** within the programs provided. In order to do so, the partnership with non-profit and profit organizations are enriching and negotiations are developed.

In answers on previous questions, digitalization solutions were mentioned quite often. In case of WU, the **hybrid classes** were implemented, GSOM also increased the number of hybrid rooms in old and new buildings but also integrated **VR-reality** in some processes (now it is in process of testing). The Minerva University created its own platform and, in terms of digitalization, is continuing its improvement.

Individualization was mentioned in the context of programs adaptation for the personal needs of each student. According to the content analysis, strategies of all universities covered within the research include orientation on individual planning of studying processes. In WU strategic plan, the initiatives to support students are described. For example, in a chapter covering strategic goals, the individual counselling services for students were mentioned as a way to increase students' academic activity (WU, 2022c). What is more, individual coaching sessions and workshops were provided for teaching staff that demonstrates personalization not only for students, but also for teacher. In GSOM SPBU strategy, one of the initiatives for the goals realization was formulated as "development on the all stages of the career" that includes the career orientation of disciplines provided for students (2025 GSOM SPBU, 2022). In Minerva case, individualization was achieved by the platform for learning creation which was described before. Within the interview, respondents mentioned **options for discipline choice** and constant **upgrade of programs** to improve their quality and enrich the variety of options. What is more, the attention was paid to the logic between courses presented. In cases of GSOM and Minerva, interviewees mentioned bachelor and master degree programs flexibility in order to provide students an opportunity to receive high-demand knowledge which are important for them. In case of Minerva, the system created in such a way: within the first year of studying, students are learning general disciplines aimed to improve habits of mind and foundation of concepts; after that, they could choose questions on which they would like to find answers in the future learning process (for example, "how to feed the world?" or "how do we stop global warming?"). Practically-oriented questions assist in the conscious choice of future discipline. As a result, students understand, what they need to know, and feel involvement into the process.

One more trend was mentioned by the WU representative covering **sustainability** of university in general and the programs choice in particular. From respondent perspective, responsibility for the environment and minimization of our effect on it is important aspect in the strategic positioning and development plan. So, students and teachers could choose the place to study based on the sustainability criteria too. From the academic director field, it should be taken into consideration as in a process of teachers hiring (who is ready to travel to learn student and who is not) as in the programs content creation adding topics covering such a field of studying.

As a result, the main activities to raise included practically-oriented tasks, individualization of teaching processes, digitalization and sustainable approach to courses creation and regular university practices.

The practices mentioned within this part of analysis could be summarised using the ERRC grid. It would assist on the next steps of research, especially the Strategy Canvas creation.

Eliminate	Raise
Traditional approach to the programs' formation: Short programs with no close contact with students; Standard lectures; Investments in research; Investments in offline-campus (Minerva case).	Practically-oriented tasks; Digitalization of studying and administrative processes; Individualization of studying process; Logical connection between classes' topics and tasks to develop certain skills from different perspectives; Sustainability of university and programs.
Reduce	Create
Offline learning; Costs on campus and staff working there; Doctorial program's promotion; Motivation tools implementation for teachers.	High-quality infrastructure for studying process (modern campus, online-platforms, digital equipment); Practically-oriented projects and lectures with employers; Collaborations with other universities for projects, knowledge exchange and students' exchange programs; Community creation and support.

Table 7. The ERRC Grid results (based on the interviews' results and content analysis)

4. Goals and actions (on the personal level) for the BOS implementation.

Question 10. What are the main tracks of your organization strategy for the next 3-5 years? Could you name the main goals for you?

The first question in this part was aimed to specify real practices that were in progress to support the strategic positioning of universities on the higher education market. It is directly connected with the next question to see the metrics used for the progress control.

For each of interviewee, the goals were personal and mainly connected with their field of responsibility. However, the general ideas could be systemized in such a list:

- New teachers' attractions, specifically practitioners working in international companies (42%, 5 of 12 respondents);
- Internationalization of programs (42%, 5 of 12 respondents);
- Methodology improvement (25%, 3 of 12 respondents).

The most popular answer was connected with the **staff improvement** in order to achieve better quality of education and support the strategic positioning on the market. Representatives of all universities paid attention to the practical orientation of their courses to meet employers' needs and prepare demanded specialists. Attraction of practitioners is seen as a room for improvement and extra way for building partnerships with profit and non-profit organizations. Also, it could contribute to internationalization of programs since more connections with. According to the websites of three universities, the teaching staff is international and include speakers from partners' business-schools. For example, in GSOM the teaching staff includes not only full-time professors, but also guest lecturers from all over the world (GSOM SPBU,2022b). In case of Minerva University, the presented list of teachers is shorted, however, it covers not only academic achievements and biography, but inspirational quotes demonstrating staff' attitude to their own role in the mission realization (Minerva University, 2022c). Reading pages supported by personal phrases, students could know more about their professors that could contribute to the trustful atmosphere and also increase the quality of communication between students and teachers.

One more track for the future development covered **improvement of programs** and studying process methodology. Representatives of all universities observed conducted that their strategies are directly connected with the higher quality of courses presented and materials adaptation for the market needs. WU representative mentioned that in order to be out of competition, their team has monitored education market and implemented the BOS tool (the ERRC Grid) to systemize their own activities and improve the set of programs and courses. In this case, corrections of content included not only the topics covered within lectures and seminars but also digitalization and integration of new approaches to interactive teaching. Content analysis support respondents' words: in strategies of WU and GSOM, realization of new practices and methods are

integrated to increase students' involvement into the learning process. Minerva's small class size, supported by their own platform technology, enables teachers to provide expert instruction, personal interaction, and frequent feedback (Minerva University, 2022b). So, the goals mentioned above are integrated into the strategy and in progress of realization in practice.

Also, interviewees mentioned such goals as the **community development** (17%, 2 of 12 respondents), **increase of students' diversity** (8%, 1 of 12 respondents) and **higher quality of students** enrolled for the programs (8%, 1 of 12 respondents). For working with the community, events organization with students and alumni was named. Also, respondents specified the common chats in social media moderation for students, professors and graduates interested in the specific field as a currently existing tool for community creation. However, the activities there need to be improved. In case of students' diversity, the actions were focused on the market research and collaborations with schools and colleges worldwide in order to find people with different mindset and cultural background to make university experience more valuable for all participants. In case of Minerva, it is realized by regional outreach managers who negotiate with schools and primary schools to find ways for collaboration and attract talented students to the programs. Such practices of partnership with other educational institutes could also affect the level of students enrolled for the program. According to the Minerva representative words, nowadays the competition for the places on their programs is high, so their preliminary work oriented on the communication with schools has shown the positive effect on the level of students applied to the university's programs. GSOM and WU have already started their collaborations with schools: SPBU has its own gymnasium to attract talented students from school, WU provides orientation for school students through targeted communication measures and professional orientation.

Question 11. How do you track the results of the goals achievement? What are the metrics for that?

The metrics provide an understanding of success evaluation currently existing in universities observed. All interviewees identified their own tracers for the results achieving check and specified such indexes as:

- income received per program;
- feedback from students (their satisfaction);
- results of students within the program (marks and teachers' feedback);
- number of practical projects realized by student within the program;
- salary of alumni and time needed for employment after graduation;
- % of employed students after graduation (employability rate).

The metrics named create the portrait of university in general and programs in particular on the higher education market. Interviewees mentioned relation between all of them since the demand on programs is directly connected with the success of alumni and their career success. In case of education, the fact of employment and professional realization in the field chosen was named as the key result. Consequently, improvement of the employment rate was named by 6 of 12 respondents. The student's salary and the time they need for receiving job offer were also taken into consideration, but only by 3 of 12 respondents. The main focus was on the students' feedback on the quality of courses and learners' marks in their diploma (58%, 7 of 12 respondents). Academic directors explained their chose by the fact that such metrics are short-term and could be evaluated faster than employment rate. So, in order to observe rooms for learning methodology and content improvement, the feedback and marks of students are used. If the dynamic of index mentioned is positive, the work of academic director could be evaluated as s successful one. From the long-term perspective, if program receives positive feedback from students and they find job in the same field with high salary, the attractiveness of the program will increase and competition for available places will grow too. As a result, the income level of university could also increase. So, the financial metric was not conferenced by all respondents but the majority implied that there was an improvement in such a field.

In other words, the metrics used to evaluate the success of strategic goals realization are connected between each other and represent the main goal of higher education institute – helping students in their career realization and employment.

Question 12. Which difficulties do you face in the process of your school strategy implementation?

For the analysis of the BOS implementation, understanding of difficulties met on the way is crucial to take possible risks into consideration and be well-prepared for the real cases. **Problems with communication** was mentioned by 9 of 12 respondents in a context of explanation of innovative solutions and the necessity of changes to their teams. Interviewees addressed the change management and supported their speech with examples from real life when they as academic directors need to initiate changes and demonstrate advantages of new approach to their staff. The process of communication could be time and energy consuming that is why respondents mentioned it.

Minerva university and HSE representatives mentioned the communication with students and their parents as an aspect which need extra attention. The mission of university is helping on the way of professional self-realization, however, not all student understand why studying is so

important and which knowledge they need for future development. So, **explanation of the education value** is one more difficulty experienced by universities.

From the other side, **financial rationale** was mentioned as one more problematic aspect on higher education market. Finding balance in spendings in different fields and prioritization of projects were named as complicated questions. Universities business-model need corrections and adaptation for the current reality that requires extra competences. Thinking about education as business not always obvious for personnel, so the solutions need to be explained in all details, not only from the perspective of better quality of work but also from the ROI optimization.

One more extra question was asked in order to identify the sources of inspiration for academic directors and higher education managers in a field of strategic development and successful practices implementation. It was formulated as “Do you know any examples of successful new practices implementation in higher education which you want to take into consideration for your school? Could you name them?” and the answers included organizations presented in a table.

Organization mentioned	Mentioned by the respondent from university	What was inspiring for respondent
Stanford University, the USA	Minerva University	Creation of studying space for students, forming community
Massachusetts Institute of Technology, the USA	GSOM	Student-centered approach to the studying process, support of studying motivation in group by adding coaching sessions with team members
Harvard University, the USA	GSOM and WU	Investments in innovative solutions and new forms of studying, system of knowledge creation and sharing
EDHEC Business School, France	GSOM	Traditions supported the community creation, extra psychological motivation for studying (creation an active atmosphere for constant development).
BI Norwegian Business School, Norway	GSOM	Interactive classes and set of disciplines opened for students.

Skolkovo, Russia	GSOM	Community building, actual topics discussion with students and guests from different companies.
Tyumen State University, Russia	GSOM	Focus on individualization and interdisciplinary giving fundamental knowledge and specific skills for the career track chosen.

Table 8. Examples of higher education organizations mentioned by interviewees (based on the interview results)

Interviewees were interested in practices of **community building** and **studying motivation support**. The organizations mentioned in a table were specified according to their practices and innovative solutions used for solving a particular problem. No examples were mentioned as a fully innovative business model in higher education that is supporting the relevance of this research to find out combinations of successful practices for the strategic development of the BOS in higher education field.

The interviews' results and content analysis supported the process of finding answers on all four research questions formulated, added examples of currently existing practices and barriers facing by academic directors and managers. One of the BOS tools (the ERRC Grid) has already been implemented within the interview. In order to systemize the data collected and finalize the analysis, the Strategy canvas was used in the next part.

4.2 STRATEGIC CANVAS FOR THE BLUE OCEAN STRATEGY IMPLEMENTATION IN HIGHER EDUCATION

As it was mentioned in the theoretical part, Strategy canvas provides an opportunity to present current strategic landscape and future possibilities for an organization in compassion with other companies. In our research, this tool will help to represent the successful BOS practices implemented by universities in comparison with higher education institutes following the traditional approach for their positioning and development.

Within the interviews, respondents specified their activities according to the ERRC Grid that is the basis for the Strategy Canvas creation. The differences with traditional approach to higher education institutes organization were mentioned covering such criteria as infrastructure, format of studying, content of studying, interactivity of studying, sustainability, collaborations and investment focus.

	Traditional approach (red ocean)	Innovative approach (blue ocean)
Infrastructure	Set of campuses with offline classes and other buildings (cafes, students' clubs, library)	Few numbers of campuses (or elimination of them), online platform for studying and networking
Format of studying	Offline and hybrid (partly)	Online and hybrid (partly)
Content of studying	Prepared by university's teachers and professors, time-consuming process of alinement, knowledge-oriented.	Prepared in collaboration with employers, adoptable for the changes on the market, skills-oriented.
Interactivity of studying	Traditional lectures and seminars realization.	Online tools and practically-oriented tasks required active participation implementation.
Sustainability	Partly included in content of courses.	Included in content of courses and in every-day activities of university's residents.
Collaborations	With other universities on the local level and worldwide (partly).	With other international universities and employers, building community including students, teachers, alumni and employers.
Investments and costs	Costs on campus and staff serving it; Investments in researches.	Costs on online platform serving; Investments in promotion and following international accreditation standards.

Table 9. Comparison of traditional and innovative approach implemented in higher education (based on the interviews' results and content analysis)

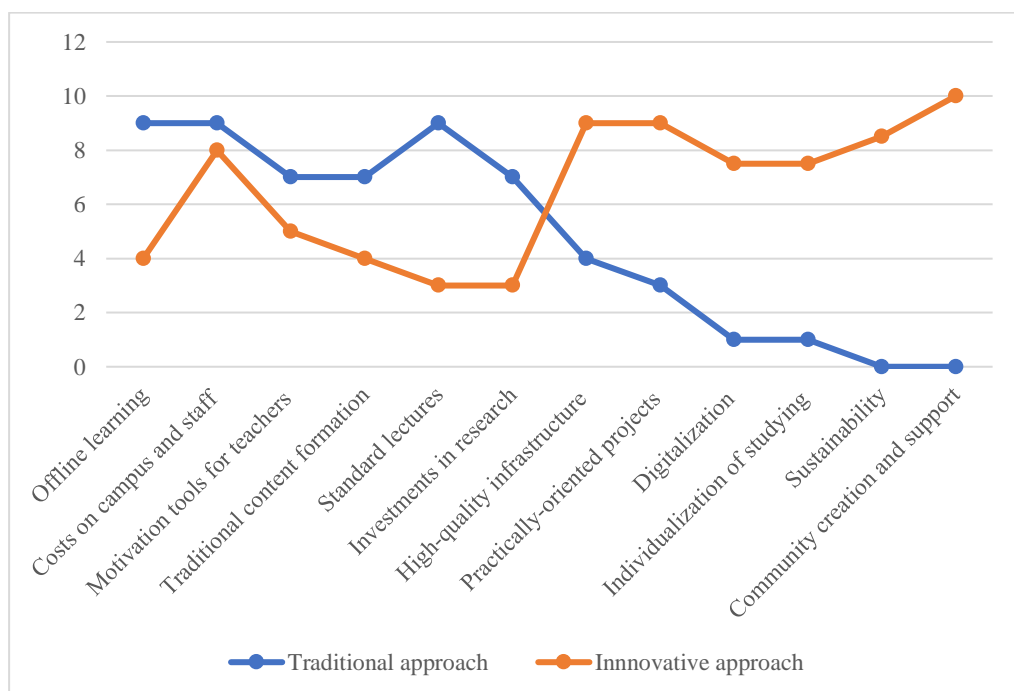
The differences mentioned in a table are originated from the conceptual understanding of the university goal. According to the traditional approach, higher education institute is aimed to provide knowledge for student's self-realization in the field chosen. From the teachers' perspective, their work is to translate information clearly and explain how it could be implemented in practice. However, according to the respondents' answers, innovative approach in education is about practically-oriented studying for the certain skills development and successful students' employment. Education is seen as a tool for career development, so the skill-oriented approach is demanded. In such a concept, teacher need to have practical experience to adopt information translated to the real cases and proof that the material explained are in demand in the labour market. In other words, the BOS approach assists to cover students' needs for practically-oriented

knowledge and employers' desire to find highly-qualified specialists that are ready to implement their skills in practice. In is achieved by the combination of activities described in a table.

First of all, the focus of the innovative approach is student-centered, so all processes are adopted for the better user-experience and future successful employment. In order to achieve it, the financial spendings are reallocated from campuses and other building services to digital infrastructure and online platforms' implementation. In order to make the studying process more comfortable for students all over the world (and, consequently, receive more clients worldwide), the online format as well as hybrid one is implemented using digital tools, VR-reality and hybrid classrooms. In order to have financial resources for such costly initiatives, investments in academic research are reduced while traditional approach followers save such an object of expenditure. For the practically-oriented knowledge understanding, the interactive formats are used including online tools, while the traditional universities are focused on classical lectures and seminars. The content itself is produced in collaboration with employers in order to increase alumni's marketability. According to the survey, 61% of employers are interested in candidates having practically-oriented educating or courses in their professional field, so the collaboration between university and profit or non-profit organizations is beneficial for both sides. In such a situation, programs could be adopted for market needs on a fast way adding necessary skills development into the studying plan and employers could affect such a change and receive well-prepared specialists in their teams (Rasmussen, 2012). In traditional approach, the bureaucracy processes require more time for the material adaptation. What is more lack of connections with employers lead to the lack of understanding what does the labour market expect from the young professionals. Base on the interview and content analysis results, the quality of collaboration between university, other educational institutes and employers affects the success of university activities as in a short-term as in a long-term perspective. The blue ocean approach takes the community power into consideration and invest time and resources in step-by-step formation of it. Creating comfortable space for experience sharing, employees seeking and other problems' solving, innovative universities improving their positioning on the market and creating an extra value of networking that make that different from traditional educational institutes.

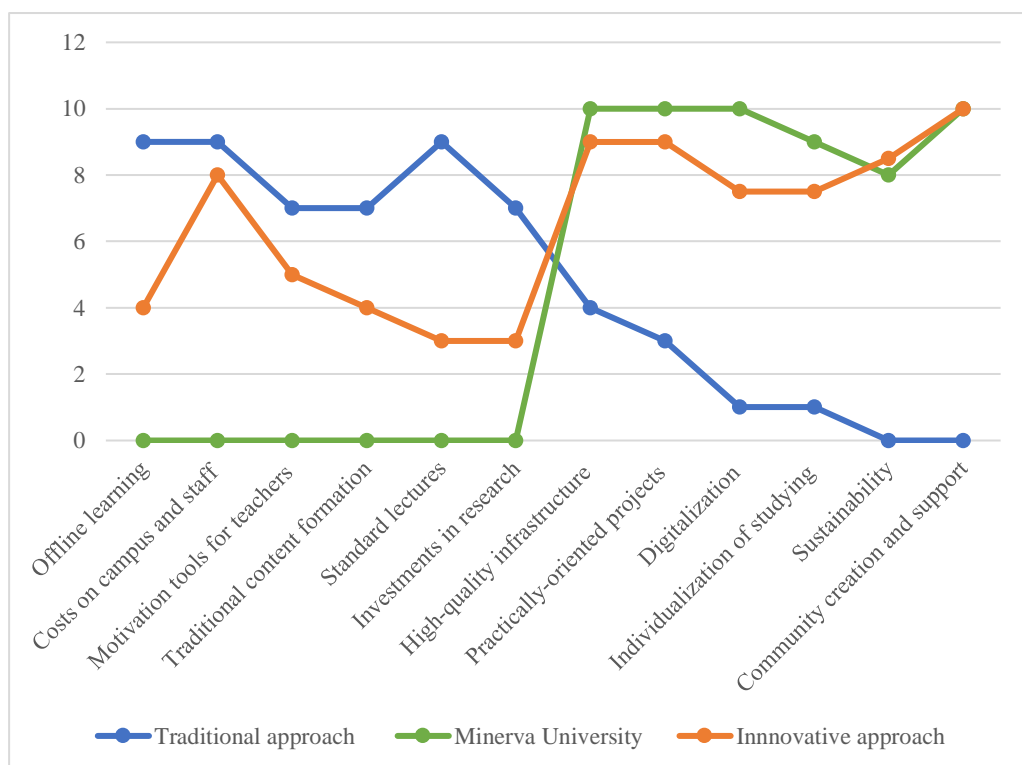
In order to present the analysis result visually, the Strategy Canvas was prepared. The horizontal axis depicted twelve factors identified by interviewees as practices made innovative universities different from competitors using the ERRC grid. The activities mentioned were systemized according to the four actions (eliminate, reduce raise and create) approach used for the BOS formulation. The vertical axis showed the relative strength across all the strategic factors for traditional and innovative universities implemented the BOS concept. Higher value (8-10 points) indicates a relatively higher strength and capability of the university implementing the approach

chosen in the strategic factor. The value amount for the traditional approach was specified according to the respondents' answers on questions covering key success factors of innovative schools and their comparison with traditional ones and the content analysis of the HSE and the University of Graz since their representatives evaluated the general university strategy as one mainly following the traditional approach. At the same time, the innovative concept values were calculated as an average amount of the numbers received from the evaluation of factors for each of three universities described. In case of the WU and GSOM SPBU, the lowest values were connected with offline learning, traditional content formation, standard lectures and investments in research based on the representatives' evaluation and comments on the shift from the traditional approach to the program's formation in collaboration with employers. The Minerva University due to its original strategy formulated, had zero value for such criteria invested its resources in aspects directly connected with key success factors (digitalization, individualization of studying and high-quality infrastructure). At the same time, the WU and GSOM SPBU also invest their efforts in the development of the aspects mentioned above, however due to the resource limitations and their spendings in other aspects the value is lower in comparison with the Minerva University case. It is essential to mention that evaluation was based on analysis of the interviewees' answers supported by the content analysis, however, the main goal was to check the difference between higher education practices in red and blue ocean cases. The detailed evaluation was presented in Appendix 1, while the average value for the innovative approach was added to the Strategy Canvas.



Graph 1. Strategy Canvas for the BOS implementation in higher education (prepared by author)

The Strategy canvas defined the factors which were eliminated, reduced, raised and created in case of the BOS implementation in higher education. The full list of aspects was presented in a previous part (the ERRC grid table) based on the interviewee's responses. As we observe, the resources spent on offline classes organization and campus serving are used for the better digitalization and more intensive collaborations with employers in order to make learning practically-oriented. What is more, individualization is implemented better due to student-centered approach implementation. Networking is also covered by the community creation and its development via collaborations improvement and formation of trustful atmosphere for communication. At the same time, it is important to mention that the BOS concept implementation requires not just minimization of investments of some activities, but also a complete elimination of several factors in order to invest free sources in creation of new practices to improve the value proposition. In the Strategy Canvas received, there is lack of actions completely eliminated by universities observed, so the conduction could be made that they are on the way to the BOS implementation. However, the practices of the Minerva University demonstrate the BOS concept in an originally created way, having some aspects as eliminated one and, logically, more options of the creation. Visually, the results could be presented in one more the Strategy Canvas.



Graph 2. Strategy Canvas for the BOS implementation in higher education with the Minerva University example (prepared by author)

Based on the analysis, the list of key success factors of the BOS implementation in higher education could be corrected. The first version was presented in the theoretical part and included students-centred approach, quality of a service and communication, digitalization, international experience and recognition. Based on the empirical research, the list of factors for the BOS implementation in higher education could be specified:

- Complex serving of stakeholders' needs;

In higher education, students, university specialists and employers could be specified as main interested parties. In order to make the university a highly demanded organization, it should be beneficial for the stakeholders serving their needs in a way that is different from competitors' options. The combination of students, employers and teachers' expectations could be defined through deep analysis in order to choose the appropriate set of practices mentioned above and adopt them for the university' context. According to the interviewees, the BOS instruments are currently used by innovative universities (Minerva University and Vienna University of Economics and Business) for the current situation analysis and identification of niches free from competition. The universities' experience demonstrated the importance of such a factor as a base for the other aspects.

- Practically-oriented and digitally supported studying process;

The research demonstrated the orientation of innovative business-schools on the development of students' skills demanded on the market and required by employers. In such a context, practically-oriented tasks and projects prepared in collaboration with profit or non-profit organizations are used to cover stakeholders' needs and prepare young specialists for the successful employment. The interviewees' results supported the focus of universities observed on the skill-oriented learning and attraction of practitioners for teaching. What is more, the COVID changed the learning process radically, shown the possibility of online work. The speakers' mentioned the positive effect in terms of costs on the offline space serving reduction and new chance to attract teachers from all over the world. That is why in post-COVID reality the combination of traditional offline classes and online learning is becoming widespread, and the digital platforms are created for the university needs (the Minerva university case could be named as a bright example).

- Partnership with employers and higher education organizations worldwide;

As it was mentioned before, the stakeholders of higher education include not only students and teachers, but also employers and other educational organizations. The first one is interested in receiving highly-qualified specialists on their team in order to improve performance results, while the second one wants to implement the knowledge exchange and enrich their students' studying experience. In both cases, the partnership seems to be beneficial to meet stakeholders needs. All

three universities analyzed demonstrated the stable development of partnership with international universities via courses created together and students exchange or double degree diploma and with employers through the Career Centers. The successful collaboration leads to the realization of other success factors, so it definitely should be taken into account.

- University brand awareness

The recognition of university contributes to the BOS successful implementation on higher education market. Since the innovative approach makes the difference with traditional one, that is highly important to translate such a unique service for all stakeholders. Of course, there are some barriers in the communication that will be described in the next part. However, the power of brand could positively affect the long-term realization of the new strategy created and implementation of factors named before. Interviewees paid attention to the community creation as a way to unite stakeholders and empower the brand awareness at the same time. International accreditation was also mentioned as a tool as for the quality of studying process improvement as a way for the image development.

- Financial rationale of business-model

The universities' examples demonstrated the business approach to the studying process organization and partnership. According to the BOS concept analysis, the reduction is one of four actions on the way of the innovative solutions implementation. Within the interviewees, speakers mentioned the costs reduction as an opportunity to invest free resources in digitalization and attraction of practitioners for studying. Budget reallocation was identified as an important factor for the long-term development of the new strategy and stakeholders' needs serving. The Minerva University example demonstrated the possibility of costs on campus and staff serving its total elimination that was explained as a part of student-centred approach since young specialists have no need to pay for the buildings' service. Such a solution provided the university a chance to reduce the tuition fee, invest free financial resources into the online platform development and, consequently, increase its attractiveness on the higher education market. In other words, the financial rationale is essential in order to implement innovations without bankruptcy.

The key success factors are directly connected with the practices mentioned in the Strategy canvas and represents what makes the innovative approach for the studying process different from the traditional one. However, the BOS implementation could face some difficulties as the respondents' mentioned. In the next part, the possible barriers were identified and the ways for their overcoming were named.

4.3 BARRIERS FOR THE BLUE OCEAN STRATEGY IMPLEMENTATION IN HIGHER EDUCATION

On the way of the BOS implementation in higher education barriers are inevitable. Kim C. and Mauborgne R. mentioned three main difficulties meet by companies on the way of the blue ocean concept realization (Leavy B., 2005). The first one, cognitive, is connected with lack of fit with the company's current strategy logic initiating brand image conflict. The second barrier is called organizational and means problems of new practices implementation in business processes. The third one, economic, is originated from the financial losses on the first steps when new activities require investments and need some time for the revenue generation. Within the interviews, some of such barriers were verbalized by respondents in context of higher education. The main focus was made on the communication and negotiation processes covering three types of stakeholders: university staff, students and employers.

In terms of communication with staff of university, the main difficulty was specified as the explanation of changes' rationale. The BOS practices solve the traditional problems in a new way that require adaptation to the new normal and learning how to make your activities in a different way. Unfortunately, changes are not always easy to understand, so the extra time and patience needed in order to explain new strategy and actions plan to each team member. In order to overcome it, the skills of handling objections and the knowledge of change management are demanded in order to come to the common vision and act coherently.

One more communication barrier is connected with value interpretation for students. As it was mentioned before, the BOS is about creation and capturing the new demand that, in context of higher education, is mainly about students' expectations from universities and knowledge they could receive there. New approach for the traditional studying process needs to be explained to the target audience supported by the clear definition of the difference between the competitors' practices and the new one. What is more, the value of education in the professional field chosen in higher education institutes also require extra justification due to speed development of the short-term courses provided by EdTech companies and MOOC platforms. For the universities implemented the BOS, communication with students is the crucial aspect for the positioning on the market and successful implementation of the plan created. In order to overcome it, the competitors' analysis need to be done in order to identify the differences using the Strategy canvas, clear message of the value proposition need to be formulated and the channels for communication with students need to be specified. The interviewees mentioned the importance of close contact with current student in order to find what they appreciate in university now and what need to be

changed in the nearest future. Also, such a close contact may be helpful in order to find brand ambassadors and support their loyalty to the university and its practices.

The communication with employers is important for the realization of practically-oriented tasks and projects included into the blue ocean concept for universities described in the previous part. The business experience of experts could make programs' content more realistic and support young specialists' experience by real cases. However, according to the interviewees, it is quite complicated to attract practitioners for the studying activities since they are full-time workers and not always ready to invest their free time into communication with students. In order to overcome such a barrier, the benefits for experts need to be specified. For some people an opportunity to share the personal experience could be enough to agree for collaboration, while for others the students' work on the business problem of the company would be preferable. The content analysis shown that opportunities to attract university's students for the internship or send the vacancy for the experienced alumni are attractive for employers, so cooperation via Career Centres seems to be the way for effective communication.

So, high-quality communication is playing an important role in the BOS successful realization and new practices translation to the market. However, hardly could such an innovative concept be implemented when the BOS tools are used in a wrong way. In the theoretical part, the ERRC Grid, the Buyer Utility Map and other instruments were described, each of them has its own rules of implementation that need to be taken into consideration. What is more, the tools need to be used systematically, because the results are seen as time goes by. For example, the strategy canvas could be changed on the way of the action plan realization due to the speed of changes and news coming from the market. In order to save and improve the value of the blue ocean created, the competitors' activities need to be observed regularly in order to correct the prioritization of activities implementation and the programs' content.

To sum up, the barriers of the BOS implementation in higher education are coming from communication and the BOS tools usage. Their negative effect could be minimized if the practices mentioned above are realized.

4.4 SUMMARY OF THE CHAPTER

The interview and content analysis results assist to answer all four research questions identified at the beginning of the exploration. The practices of the BOS implementation in GSOM SPBU, Minerva University and Vienna University of Economics and Business were specified and classified according to the ERRC Grid. Moreover, the strategic goals of respondents as well as metrics for the success achievement evaluation were defined that contributed for the clarification

of the differences between traditional and innovative approach to the strategic development of universities.

The main difference came from the understanding of the higher education institute goal: in the new concept, the student-centred approach is aimed to provide an opportunity for practically-oriented skills development in collaboration with employers, while the traditional concept was focused on the knowledge sharing based on the experience of the previous generations. The practices of real business are included into the list of activities that make the universities implemented BOS different from their competitors. The full list of practices was presented in the Strategy Canva and the ERRC Grid.

However, the new strategy implementation could not be without difficulties. That is why the possible barriers met by academic directors and managers were specified and the ways for their minimization were named.

5. CONCLUSION

5.1 RESEARCH RESULTS DISCUSSION

The research was conducted to investigate how the Blue Ocean Strategy could be implemented in higher education field, focusing on business-oriented disciplines and programs. In order to achieve the goal and answer four research questions, the BOS concept and its tools were described based on the literature review. The BOS was observed as an approach to the strategic development of organization provided opportunities for constant development creating uncontested market space where competition is irrelevant. The literature review demonstrated the common vision of authors on the concept itself, however the differences in focuses were identified: some authors talked mainly about the way to achieve the BOS implementation through transitional zone (Chirstodoulou & Langley, 2019), while others spawned a new scope framework for the BOS realization (Yang & Yang, 2011). In the works observed, Innovations were described as the cornerstone of the BOS (Kim & Mauborgne, 2005b) that, at the same time, were named the engine of sustainable growth (Wirtenberg, Russels, & Lipsky, 2009). In other world, the BOS implementation contributes to the sustainable development of the organization and provide opportunities for the long-term leadership on the market. The specific tools such as the Strategy canvas, the ERRC Grid, The Buyers utility map and others could be used for the situation analysis and action plan formulation.

At the next stage, the BOS implementation cases in higher education were analyzed and trends affected by the COVID reality were named covering technological shift in the studying process, “problem-based learning” methodologies realization, internationalization of education and knowledge sharing, collaborations and community development. The analysis demonstrated the lack of complex approach to the BOS implementation in higher education since mainly the problems as teaching methods and tools used (Carrillo, De Latter, Vanderhoven, 2018) or peculiarities of the BOS implementation the university chosen specification (Hasan, F. A., et al., 2017) addressed to the regional law regulations (Hurriyati r., et al., 2019) were taken into consideration while the common recommendation and observation of the BOS implementation in higher education was not covered. This fact stimulated the empirical part implementation.

The combination of descriptive and exploratory types of research design was chosen to cover the research gaps. In terms of methods, the semi-structured interviews with academic directors and higher education managers supported by content analysis were implemented. In order to be specific, three innovative universities were chosen for the deep analysis. The main criteria to choose the business-school were the BOS ideas implementation in practice by university and

integration of innovative approach to the studying processes into its strategy. The strategy analysis demonstrated the intense of the business-schools to be proactive and develop through constant innovations, so the interviews were oriented to specify the practices supported such ideas represented the BOS principles including reach beyond existing demand, get the strategic sequence right and others (Kim & Mauborgne, 2017).

The interviews review and content analysis provided answers on the third and the fourth research questions covered the key success factors identification and the practices implemented in in post-COVID context. Moreover, the respondents' answers supported the complex understanding of the BOS implementation in higher education and the way how the BOS tools could be used. The data was systemized using the ERRC Grid and the Strategy Canvas comparing the blue ocean concept and traditional approach realization in higher education. According to the respondents' answers, innovative approach in education is about practically-oriented studying for the certain skills development and successful students' employment. Teachers share their practical experience and adopt information translated to student according to the market reality. So, the BOS concept covers students' needs for practically-oriented knowledge and employers' desire to find highly-qualified specialists that are ready to implement their skills in practice. The combination of modern infrastructure, digital format of studying, practically-oriented content, interactive learning, sustainable approach to studying and courses provided, collaborations with employers and other universities supported by community creation make the higher education different from traditional approach and open new market for universities. The key success factors of the BOS implementation in higher education were reformulated and the barriers that could be faced on the way of new approach realization were identified.

Therefore, four research questions were covered:

1. What are the practices of the BOS implementation in higher education?

The practices were observed within the literature review (Chapter 2) and in the empirical part (Chapter 4). The strategy vectors supported such activities implementation were analysed on the examples of three universities chosen in the methodology part (Chapter 3).

2. How the BOS instruments are implemented in higher education?

The context of the instrument's implementation was partly covered by the universities' cases analysis: for example, University Malaysia Terengganu (Hasan, F. A., et al., 2017), Universitas Pendidikan Indonesia (Hurriyati r., et al., 2019) and Minerva University (Benner, M.&Huzzard, T., 2017) usage of the ERRC Grid and well as the Strategy Canvas. The interviews conducted with academic directors and higher education managers enriched the list of universities that realize the BOS in their practices and the stages when they are useful. The details were presented in the interviews' results part (Chapter 4).

3. What are the key success factors of the BOS implementation in higher education?

The main factors were firstly formulated for the BOS in general and the higher education in particular within the literature review analysis (Chapter 1). After the empirical research, the new options were taken into consideration and the final list of factors was prepared (Chapter 4) including complex serving of stakeholders' needs, practically-oriented and digitally supported studying process, partnership with employers and higher education organizations worldwide, university brand awareness and financial rationale of business-model.

4. Which practices of the BOS implementation in higher education are suitable in post-COVID context?

The effect of the COVID on higher education was covered in the theoretical part where the trends were specified for the future implementation in the empirical part. The interviews' results provided the list of practices implemented by three universities chosen and their adaptation to the new reality. Mainly, such activities were connected with hybridization and digitalization, however, creation of community was also mentioned as a way to unite people contacted remotely. In more details, the results could be found in Chapter 4.

The results received contributed to the theoretical exploration of the BOS implementation as well as to the managerial needs of higher education institutes' managers and academic directors, educational companies' representatives to integrate new practices into their activities and cover underserved customers' needs as well as for students to choose the place of studying and their own career development plan.

5.2 THEORETICAL CONTRIBUTION

The research conducted contributed to the understanding of the BOS implementation practices and possibility of its realization in context of higher education.

The literature overview summarized the results of previous researches completed and identified the research gap such as lack of examples described the practices implemented and the BOS tools used by academic directors and higher education managers. The empirical part provided the description of three universities activities that could be used for the future analysis of the BOS implementation. The practices description and their classification according to the ERRC Grid are the most valuable part of the research that contributed to understanding of the opportunities provided by the BOS concept.

One more research gap covered by this thesis comes from the limited number of complex analyses of the BOS implementation in higher education. As it was mentioned before, the authors of the previous researches were focused on the specific aspect of teaching process (Carrillo, De

Latter, Vanderhoven, 2018) or the description of the BOS implementation by specialists of the university chosen (Hasan, F. A., et al., 2017). In this research, the analysis of different practices was conducted and the complex vision on the BOS implementation in higher education was presented. The interviews and content analysis results provided a base for the BOS practices overview and the Strategy Canvas creation.

The insights received from the empirical investigation, from one hand, supported the theoretical concept and recommendation for its realization in practice (Kim & Mauborgne, 2005a), but from other hand, opened new horizons on the BOS implementation practices common for higher education according to the examples described (Benner & Huzzard, 2017), (Lenrow, 2009). Such aspects as motivation tools for teachers and sustainability implementation as in the university actions as in the content of the classes were not taken into consideration in the previous studying observed within the literature review. The interest to the financial rationale of the university business model presented by interviewees could be also named as a new perspective on the BOS implementation question since before the main focus was on studying process itself. The power of community was also mentioned as a new response to the challenges met in a new normal. So, the aspects mentioned and systematization of activities according to the ERRC grid and Strategy Canvas could inspire researches on the deeper analysis of the BOS implementation in higher education and support the practitioners on their way of such a concept implementation in they regular activities.

5.3 MANAGERIAL CONTRIBUTION AND RECOMMENDATIONS

The research results have practical value for the BOS implementation in higher education by academic directs and higher education managers. The overview of key success factors could assist on the way of current situation analysis for the university, while the ERRC grid and the Strategy Canvas created could be helpful to control the university's position on the market and observe new opportunities for the new demand serving.

Based on the analysis realized, the general recommendations for the universities planning to implement the BOS concept were formulated in step-by-step form:

1. Implement external analysis of the higher education market (in the region chosen and worldwide) and internal analysis of the organization;

The first step is directly connected with the observation of the market needs and competitors' solutions presented. Without deep exploration, hardly could the Strategy Canvas instrument by used for identification of activities that will open new market in the future and attract non-customers. At this stage, the experience of EdTech companies and other organizations

provided the education services could inspire university's representatives for the extraordinary solutions. It is important to mention that the insights need to be connected not only from the direct competitors, but also from the companies providing alternative solutions for students in such a way that they are non-customers for the university currently. The Three Tiers of Noncustomers Framework could be used to keep insights into who noncustomers are and how to unlock them (Lindgren P., Saghaug, K. M.& Clemmensen, S.,2009). In case bachelor and master degrees in business field, noncustomers could be found within the users of educational courses such as "Project manager" or "IT-recruiter" long-term courses by Yandex Practicum (Yandex Practicum, 2022) , "Financial analyst" or "Product manager" programs by SkillBox (SkillBox, 2022), The MOOC users' needs and the motivation of interns participated in employers' leadership programs with educational part could be analyzed in order to identify underserved demand. Content analysis of open information, interviewing of the students and teachers, participations in events organized by competitors could be used as methods of data collection.

For the internal analysis, communication with academic directors and managers could provide essential information on the practices used and barriers faces within the strategy implementation. Student's feedback and extra ideas also need to be taken into consideration since one of the BOS implementation key success factors is connected with student-centered approach. In such a context, identification of students' needs underserved might contribute to the "raise" and "create" actions in the ERRC Grid and change the understanding of the priorities specified in the strategy implemented. Moreover, the financial resources should be analyzed in order to understand the possibilities of changes and resources available for innovations' implementation.

The BOS tools including the ERRC Grid, the Strategy Canvas, the Three Tiers of Noncustomers Framework could be implemented to compare the market' suggestions, observe the gap between stakeholders' needs and currently presented solutions.

2. Communicate with team members, formulate the new strategic vision and action plan supported by success measurement metrics together;

The analysis mentioned before is essential, however, the new strategy formulation requires the different insights combination. What is more, the future implementation on new concept will depend on staff readiness for changes. One of hurdles mentioned by Kim and Mauborgne was connected with personnel motivation (Kim & Mauborgne, 2005a), so extra attention needs to be paid to the attraction of people for the participation in decision making. The interviewees mentioned communication barrier as one of the most problematic one on their way of the BOS implementation that could be one more reason to start the common work on the new strategy together with team members. A variety of techniques for the group work facilitation could be used, for example, brainstorming, storage technology, Lego Serious Play and others (Tishina, 2020).

At this stage, the same BOS tools could be used for checking of the university's position on the market and identification of actions in order to make it different from competitors coming from combination of eliminate, create, raise and reduce activities. For the choice argumentation, data from the external and internal analysis could be used as well as the results of this research.

Metrics of the success identification is crucial for the progress tracking and achievement of the results steadily. The BOS implementation is a long-term process, however, the attainment of the goals stated could support team members on the way of changes. The representatives of the WU mentioned the practice used in order to support the BOS realization within long time period connected with the index's identification. When the cation plan for the period chosen is in process of formulation, each point is supported by the measurable result expected. Such an approach assists for the future control of the situation and making changes in the first version of plan if it is necessary. The metrics used could be found in Chapter 4 where the answer on the question "How do you track the results of the goals achievement? What are the metrics for that?" is presented.

3. Communicate with stakeholders translating the new vision and competitive advantages added and control the process of the strategy realization collaboratively.

One more important stage before the plan implementation is about clear communication with all stakeholders involved. In case of higher education, the new vision needs to be discussed with teachers, employers and students to check their understanding of it and challenge the ideas' attractiveness. The speakers from the Minerva University and the WU named close contact with personnel and students one of the must-steps on the way for the blue ocean creation and future development. What is more, within such a preliminary communication, extra needs could be opened and the prioritization of actions in the ERRC grid could be corrected. Moreover, contact with employers could affect one of the key success factors realizations (partnership with employers and higher education organizations worldwide), so such a chance needs to be implemented. The possible barriers described in Chapter 4 have to be taken into consideration to make the preparation for the BOS implementation as constrictive and productive as possible.

As it was described in a literature review part, the BOS implementation is directly connected with innovative solutions creation, however, they are not limited to just products and technology (Christodoulou & Langley, 2019). Kim and Mauborgne (2015) demonstrated that 10 of 13 blue oceans identified were created through existing technologies, while only three used some new technologies (Parvinen, Aspara, Hietanen, & Kajalo, 2011). In other words, one of the 13 was focused on technology pioneering, the others were concentrated on value pioneering. As time goes by, the situation on the market could change and new values could be provided by different companies. That is why the BOS implementation requires constant research of the external and internal markets for identification of new opportunities for innovative solutions'

creation. The WU representative described their constant process of market research and regular the Strategy Canvas correction according to the new reality and challenges met in a process of strategy implementation. The BOS tools assisted them on this way supported the initiative to improve the value proposition and serve uncovered needs. So, the process control is required in order to stay on track of the BOS implementation in higher education. The collaboration with employers and other universities could be helpful even on the control stage to find common needs unserved and see the perceptiveness of strategic solutions.

The general recommendations could be useful for the higher education institutes' specialists and managers interested in the BOS implementation in practice. It could support the first steps to the new concept or inspire deeper exploration the BOS implementation possibilities. What is more, this research could assist to check whether the BOS is implemented or the activities chosen are mostly about traditional approach to studying process. However, within the analysis, differences between universities explored were identified, so the recommendations for them need to be formulated separately.

In case of Vienna University of Economics and Business (WU), there are the tendency to coming back for **traditional offline studying** in the post-COVID reality. The university representative mentioned that nowadays students are coming back to classes and teacher are planning to have the majority of classes realized in campus. The main goal is the improve a community and increase the quality of studying via life meetings. However, such a position could have a negative effect on the program attractiveness. According to the statistics mentioned in the previous parts of the research, students are interested in courses providing flexibility and easily adopted for their schedule. In such a context, WU could lose the potential clients and the unique proposition on the higher education market. One more aspect is connected with format of lessons – WU specialists are still using **traditional lectures and seminars forms** of teaching. Of course, new instruments and active forms of interactive learning are also implemented, however, there are still a room for improvement in order to become an innovative business-school. What is more, some **financial resources are still invested into the researches**, that affects the unit economy and reduce the resources that could be used for innovations implementation. The deeper analysis of the financial model is required to be specific, but at this stage the opportunity for the better quality of students' experience.

For GSOM SPBU, the recommendations mentioned above are also applicable. The interviews' results demonstrated saving of the traditional forms of studying and plan to come back for the offline learning. However, the hybrid classes provide an opportunity to have the combination of online and remote forms of communication, so more international students or

people leaving in different parts of Russia could be attracted. **Spending on campus and staff** serving seems to be a questionable part from the BOS implementation perspective. The resources invested in it could be used for the online platform creation or new methodology of studying formulation. Since one of the key success factors is practically-oriented and digitally supported studying process, the recombination of financial spendings have to be rational in order to find new opportunities for stakeholders' need serving. In other words, the financial model of the university needs to be explored to observe the possibilities of the cost's reduction for the future resources investments in other activities that would make GSOM more attractive to the target audience chosen. In such a context, the **choice of the target market** is one of the next questions open for discussion. Within the interviewees, two of six GSOM representatives mentioned the frustration in terms of the university focus: whether it is about mass product or about serving specific niche. Bachelor programs were named as one adopted for the mass market to compete in red ocean, while the master programs seemed to be promoted as a niche product. According to content analysis, the values and strategic goals represents the innovative approach to the education and desire to be out of competitive market. However, actions completed and the representatives comments make the choice of the management team a little bit unclear. The strategic orientation need to be chosen for bachelor and master programs to make the positioning on the market easier to understand as for student as for employees.

The business model of the Minerva University was originally formed as a BOS example, however, there are still a room for improvement connected with the **collaborations**. As it was mentioned before, the stakeholders in higher education's include not only students and teachers, but also representatives of profit and non-profit organizations. They are interested to find highly-qualified young specialists eager to start their career path. Practically-oriented tasks and courses in general could be implemented with the support of employers to provide students cases from real practice and assist companies to find fresh ideas. The Minerva university didn't demonstrate its collaborations with companies, also, within the interview such communication was not mentioned at all. The collaboration with real business could be beneficial for the university making it more attractive for students interested in the successful development of their career worldwide. What is more, collaborations with other universities could also be beneficial to divide the awareness of Minerva brand and contact with professionals in different fields. One more aspect for the improvement mentioned by the university representative is coming from the new student's attraction. Nowadays, the communication with potential clients is built through the events organization independently and for the schools' chosen. As a result, the brand awareness not as powerful as possible, so the extra trustable source that will provide information on the university services. **Ambassadors** could be such a trustworthy people to share their experience and emotions

with other students, teachers or even employers. Such a system is used by GSOM SPBU and, according to the representatives' response, the positive effect has already achieved. The Minerva University could also choose their ambassadors for different targets to make the business-school presentation in social media more native and increase the referral rate for their service.

Moreover, the research outputs could enrich strategy development activities implemented by companies in other industries. The innovative approach factors described in the Strategy canvas might contribute to the **human resource management practices**, especially in case of education programs and trainings. Practices of universities described could be adopted for the companies' needs supporting the lifelong learning concept realization. In Germany's National Academy of Science and Engineering paper (Jacobs, Kagermann & Oschmann, 2021), the current transitioning from "a presence culture to a culture of trust" was described. The design of future workplace was named as flexible, interactive, and innovative one that require support of employees and their loyalty improvement. The practices, mentioned in the ERRC grid including community creation within collogues, sustainable approach to daily practices and content promoted, processes digitalization could contribute to employer brand development and human resource processes implementation.

The BOS activities of higher education institutes might be useful for **EdTech companies, MOOC platforms and even consulting firms** since their recommendations could be based on the successful experience of universities worldwide. Nevertheless, **public relations and marketing agencies** might also find inspiration in the research presented. New values served by companies implemented the BOS could indicate extraordinary solutions of the well-known problems and even future trends that could be favorable for wow-effect creation in promotion campaigns and communication with customers.

To sum up, the research completed provided as theoretical and managerial contribution to the BOS implementation in higher education field. However, there are more opportunities for the future research that could support explorers to continue their work in such a shere.

5.4. OPPORTUNITIES FOR FURTHER RESEARCH

The research of the BOS implementation in higher education could be continued in different vectors.

First of all, the description of new practices realized by educational organizations would demonstrate new possibilities for development. In current research, activities of three universities was described in details, however, there are much more examples presented on the higher education market needed to be described. The analysis of EdTech companies' activities could also contribute to the understanding of the customers' needs and options for its successful serving. The BOS is about innovations that is why constant monitoring of new opportunities and market solutions would be constantly demanded.

One more perspective is connected with the financial analysis of universities' business models. The research presented was focused on the fact of the BOS implementation in higher education and the practices exploration. However, the financial rationale in the process of decision-making on the strategy development and action plan retaliation was not covered. For the future analysis, the financial part could be explored in order to cover the gap between interesting practices and their real effect on the processes.

Also, the comparison of the BOS practices implementation in different countries could be researched to observe cultural peculiarities and formulate recommendations for the cultural fit in the BOS implementation context.

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APPENDIX

Appendix 1. Evaluation of factors implemented by universities

	Traditional approach	WU	GSOM SPBU	Minerva University	Innovative approach
Offline learning	9	4	4	0	4
Costs on campus and staff	9	8	8	0	8
Motivation tools for teachers	7	6	4	0	5
Traditional content formation	7	4	4	0	4
Standard lectures	9	4	2	0	3
Investments in research	7	4	2	0	3
Digitalization	3	7	8	10	8
Individualization of studying	4	7	8	9	8
Sustainability	3	9	8	8	9
High-quality infrastructure	4	9	9	10	9
Practically-oriented projects	5	9	9	10	9
Community creation and support	3	10	10	10	10

Source: created by author on the base of interviews results.

Appendix 2. Transcript of interview (example 1)

Speaker - Rudolf Dömötör, Director of the Entrepreneurship Center Network (ECN) at the Institute for Entrepreneurship & Innovation at Vienna University of Economics and Business

Researcher: Could you describe your experience in education field and your current position at university?

Speaker My name is Rudolf, I am a director of the Entrepreneurship Center. I started at Vienna University of Economics and Business as teaching and research assistant in 2002. I did my Phd there and after that started my own consulting firm which is still in operations. I returned to the university in 2014 and took responsibility for activities connected with entrepreneurship. That is when we initiated network creation. Nowadays, there are 25 partner universities participated in this Network in Austria.

Researcher: Thank you. I guess we could come to the first question. What are the key success factors for your university and your center? Could you describe your school strategic positioning on the market?

Speaker: I will use two perspectives. The university' strongest success factors are excellence in research and teaching, so the offering of the programs' diversity and covering all different disciplines. One of the major differentiation factors about the university is accreditation, so called Triple crown. Another important effect on my mind is strong international focus. It's a network of about 250 universities all over the world, so we have strong connections and regular students' exchange programs. The architecture of the campus itself makes our university attractive for students. You know, when they come here, they have such a wow-effect. Our approach is not to duplicate activity initiatives that are already out there on the market. We want to be specific and make our activities different from what you usually get in traditional cases. We are really close to the students and we are working on university awareness improvement and the development of entrepreneurship mindset.

Researcher: Could I ask you about closeness to students. What do you mean by that?

Speaker: Close to student in comparison to the activities organized by startups and organizations outside the university. This is in comparison; we try to leverage.

Researcher: Thank you! The next part will be about the BOS concept. Do you understand the Blue Ocean Strategy concept? How does it translate to you?

Speaker: For me the BOS is your trial to create a new market. This is the basic idea. There are different actions like reduce, raise, create...

Researcher: What do you think, is this concept been implemented at your university? Could you evaluate from 1 (unsuccessfully) to 10 (fully successfully, all instruments are used effectively)– how successful the BOS concept is implemented at your school? Why did you choose such rating?

Speaker: With regard to the ECN level, we are doing this. We do not deliberately label it as the BOS for us. However, we are using its instruments quite intensive to evaluate all our activities to analyze whether it contributes to our strategic goals and mission. In care of evaluation, 6 or 7. May be even 8.

Researcher: Why?

Speaker: In is integrated in our DNA, but since we do not do it from the book, I gave such evaluation.

Researcher: You have already mentioned the ERRC grid and four activities. I would like to ask you several questions based on the four actions framework in order to find out how your school is working with the Blue Ocean strategy concept. What have you created in comparison with competitors? What makes your unique on the higher education market?

Speaker: Do we talk about specific examples, right? In this case, there is a program started in 2017 and called the “Change-maker program”. Up until then, we were offering great but pretty much standard events with regards to help create awareness among students: publik talks, networking events, start-up fairs. However, we wanted to get people into the startup ecosystem and the program assisted in it. Target group was defined as people who have an idea or are motivated by the idea of starting their own company. To create a comfortable space for them, we collaborated with primary schools. So, the program participants can do training with the primary school kids. We created a new community and opportunity for ideas to be implemented in real life. Also, we contributed to the society by collaborating with primary school. Nowadays, we are growing this program all over Austria. I guess that is a great example of finding a new market in our field.

Researcher: Sounds amazing. Am I correct that this program I available for university students interested in entrepreneurship, right?

Speaker: This is like a training program for university students. So, they can go out and do entrepreneurship workshops with school kids.

Researcher: I get it. Do you want to add something there or it is better to move for the next question?

Speaker: Yes, the second example is our event series called “Trial forces”. Here in Austria, we have highly specialized universities. For example, we are mainly about economic and business, there are medical university, technical university and others. There are not a lot

collaborations between universities, but in our field of entrepreneurship it is extremely important to find interdisciplinary ideas. Crossdisciplinarity is a key to find great initiatives and build great startups. In this context, we started the program called “Entrepreneurship Avenue” in 2014. It happened to be one of the largest students-centered events in Europe. This is where we stimulated collaboration between universities and created space for their students’ communication and collaboration. It was the largest project created in our case. However, it is organized once in a year. While the “Trial forces” is organized monthly in different universities.

Researcher: I guess for creation that is all?

Speaker: Frankly speaking, I have a lot of examples, since we constantly searching for new niche in our fields. However now I guess it is better to continue.

Researcher: Ok, which factors that the higher education institutes have long competed on have you eliminated and why?

Speaker: This part is the most difficult one. It is hard to get rid of things that we have been doing. But one of the examples is the program that we started in 2015 called the Startup days. Events were specialized according to industries or technologies (FinTech, EdTech and other). What we did it was a fair which attracted 10-15 representatives of startups from specific industry or technology. So, students could meet with them and know more about new ideas. Furthermore, we have panel discussion with startups representatives on the monthly basis. More than 100 participants were involved. However, we noticed that demand and interest were decreasing. The major reason for this was the same offering provided by other organizations significantly in Vienna in this time period. Coworkings, startups communities made the same meetings regularly, so our offer lost its uniqueness. Obviously, the startups days did not pay off for us anymore and we decided to eliminate it.

Researcher: Do you have some examples of activities eliminated in your organizational processes?

Speaker: Yes, but I need to think... Undoubtfully, we corrected the team work organization. But it is not a big thing, that is mainly about our readiness to adopt. Not a huge strategic decision. It is more on the level of our culture, not about the BOS implementation.

Researcher: Ok, if we are coming to reduction, which factors have you already reduced well below the higher education market standards? Are there any elements that have you reduced or eliminated in order to optimize costs?

Speaker: Yes, we are a rather small team. Now it is 9 people in ENC. What we did was basically to leverage our activities to focused on our mission and reduce parts in which we need to spend a lot of time and efforts for startup teams coaching and mentoring, for example. We are still doing it, but less intensive than our competitors. We are focused mainly on building

connections with other companies and funds to help our startups get in contact with them as quickly as possible.

Researcher: Thank you! Do you have something to add for the reduction part?

Speaker: I think it was the most significant example, so we can go further.

Researcher: Of course. In order to come to raising activities, I have an extra question for you. Which attributes can set new higher education standards or trends? Which of them have you already implemented in practice?

Speaker: I have two examples. There is a constant evolution of management startup processes. Here we increased workshops covering the topic of metrics and tools used, OKR methodology. Our team and projects could be familiar with such important aspects. One more thing is about strong communication physically at campus. Before we have mainly digital communication with new students publishing about our events. But now we are going to classes physically, talking about new events. We found out that followership on social media platforms and number of participants in events increased, so we became more visible for students.

Researcher: Thank you! I have two more questions for you. I remember about the time limits, so will try to make the end of our conversation as quick as possible. In terms of the BOS strategy implementation, what are the main goals for you for the next 3-5 years? And how do you evaluate its achievement?

Speaker: One of the major goals for us is to grow on the national and international levels. Expand our network and our program, specifically for the programs mentioned before. Started this year, we created more formal partnership with other universities to provide their students opportunity to participate in our programs. Two partner universities are in Africa, another one in Iran. They could use our brand name to realize the same programs that could increase our international awareness. The question is whether we need it since we are focused mainly on the local market? And I believe that yes, we need it. The international level of brand awareness makes our local brand stronger. For most important KPI for us is the number of people we reached. Number of new participants, partners and qualitative measures in the design correction.

Researcher: Do you have other focuses?

Speaker: In different parts of university, we are having quite high fertility, so we understand that people can go out. For me it is important to organize the teamwork in that way to be sure that we can follow our goals and go through such a fluctuation with my team, integrate new team members.

Researcher: And how do you understand that you are successful on this way?

Speaker: That is a great question. I would say that I rely on my God feeling. When I see that everything is not going down and we are working effectively. It is very much on my God feeling.

Researcher: Thank you! The last question for today is about examples. Do you know any examples of successful new practices implementation in higher education which you want to take into consideration for your school? Could you name them?

Speaker: Difficult for me to answer. Examples in our field are startups centers having an opportunity for prototyping. We do not have such a space. I watch on Technical university in Munich, their ability to organize their own investment fund. Also, Cambridge university, University of London. However, that is not fully for us.

Researcher: Thanks a lot for our conversation! Do you want to specify something that I did not ask you in terms of the BOS implementation?

Speaker: Now I guess no. I will contact you if some ideas will appear in my mind.

Appendix 3. Transcript of interview (example 2)

Speaker - Alena Savitskaya, Regional Outreach Manager for Minerva supporting efforts in Eastern Europe, Central Asia, UAE, Qatar, and Oman at Minerva University

Researcher: Какую позицию Вы занимаете в Минерве? Как долго Вы находитесь в этой позиции?

Speaker: Я отвечаю за регион Восточная Европа, Центральная Азия, Эмираты, Катар и Оман. Работаю в направлении Outreach – информационная поддержка студентам, родителям. Много работаем со школами, с партнерскими организациями, с местными социальными сетями и т.д. Outreach – это мостик между регионом и университетом. Конкретно в мою роль входит более глубокое взаимодействие с командой приемной комиссии, командой финансовой поддержки. Со стороны outreach я, наверное, больше связующее звено между маркетингом, приемной комиссией и финансовой поддержкой. В Минерве я уже порядка 4 лет.

Researcher: Основная коммуникация – online или приходится ездить?

Speaker: До пандемии 80% были поездки, сейчас потихоньку возобновляем этот тренд. Сейчас в нашем регионе мало куда можно поехать. Недавно вернулась из Эмират.

Researcher: По Вашей оценке на данный момент Минерва какую позицию занимает на рынке с точки зрения стратегического позиционирования и какие ключевые факторы отличают её от других бизнес-школ?

Speaker: Мы являемся очень хорошим кейсом с точки зрения новых возможностей, потому что та модель, которую мы предлагаем, говоря о бакалавриате. Магистратура у нас – online. Это очень интересная история и мы очень хорошее, уникальное место занимаем по сравнению с большинством других университетов. Основные вещи, которые отличают нас – технологии как устроен стартап, отсутствие кампусов, очень интересной финансовой моделью, как мы ищем студентов. Это особая модель, кардинально отличающаяся от других университетов. Каждый из этих блоков представляет собой очень интересную идею и это одна из причин почему мы запустили именно новый университет, а не инновационную программу на основе другого университета.

Самая интересная история – отсутствие кампусов, потому что мы, как университет, верим, что наши студенты академически и профессионально подкованы к той жизни, которая их ожидает после выпуска. Но также они должны обладать большим рядом навыков и знаний, которые присущи любому взрослому независимому человеку. Они должны уметь готовить, построить сеть своих профессиональных контактов в любом

городе, уметь проходить интервью, следить за своим бюджетом, за своим здоровьем и т. д. И то, как мы осуществляем эту деятельность напрямую связано с отсутствием кампусов. Потому что в каждом городе есть резиденция, в которой студенты живут. Есть команда, которая работает со студентами и есть много активностей, которые направлены на то, чтобы студенты имели очень интенсивный опыт. Чтобы они погружались в ту реальность, которую представляет тот или иной город. Почему это важно. Потому что обычный университет создает изолированный кампус, в рамках которого человеку нет нужды выходить за пределы университета. Если там есть кафетерий, библиотеки, лаборатории, медицинские центры и, то в принципе студенту кроме того, чтобы пойти в клуб, нужды нет покидать университет. Отказ от этой модели позволил на очень серьезно снизить затраты, потому что в университетах добавленная стоимость идет за счет того, что есть зеленая трава, куча разных плюшек, 10 видов кухни и т.д. И за все это в итоге платит студент. Это совершенно другая финансовая модель, если мы смотрим на университет, как на бизнес.

Это одна из причин, почему мы не участвуем в различных рейтингах. Студенты из большинства стран привыкли, что существуют официальные рейтинги. Мы участвуем только в одном рейтинге – это топ-инновационных университетов мира. Мы не инвестируем свои ресурсы в «зеленую траву», в исследования, которые делают профессора. Мы считаем это несправедливо по отношению к студентам – почему они должны платить за то, что у профессора есть грант от университета. За счет всего этого образование в Минерве дешевле, по сравнению с другими такого же уровня университетами.

Все наши классы проходят через платформу, которую мы разработали самостоятельно. Она называется ФОРМ – это платформа, которая разработана на науке о том, как мы мыслим, как принимаем решения, как обучаемся. В ней много разных инструментов разного уровня эффективности. Есть инструменты базовые, но есть очень много достаточно революционных вещей, которые подпитаны исследованиями в области ограничений в традиционном классе. Наши классы не проходят в формате лекций. У нас, что называется, перевернутый класс: студенты сначала читают материал или смотрят документальный фильм, потом выполняют домашнее задание, только потом они приходят в класс. И в классе они рассматривают свои файлы с подготовленным домашним заданием.

Платформа отслеживает, как долго студент говорил. Если говорил много, то ровненько идет, а кто идет медленно – нужно вызвать к доске. Искусственный интеллект, который мы разработали, отслеживает, кто сколько говорил. Он очень сильно помогает,

потому что уровень субъективности и уровень давления на профессора снижается. Оценка привязана к ситуативным вещам. Платформа записывает каждого студента на протяжении всех 90 минут. Взаимодействие профессора и студента гораздо глубже, нежели в традиционном классе, потому что насколько бы талантлив не был профессор, это физически невозможно настолько глубоко отследить каждого студента. За счет платформы это получается. Она как база данных, в которой храниться вся информация относительно прогресса студента.

Образовательная программа в нашем университете построена так, что студенты постоянно переключаются со знакомой им информацией, но в разных контекстах. У разных профессоров таким образом есть возможность посмотреть, как именно этот инструмент студент использовал в другом классе и какую он получил оценку. Т.е. не студент ходит по разным профессорам и просто исполняет то что говорит профессор и получает оценку, а это дает систему, где все работают вокруг одного студента: академические супервайзеры и профессора нацелены на то, чтобы работать и поддерживать одного конкретного студента. Уровень поддержки и уровень прогресса, который доступен нашим студентам совершенно на другом уровне. Мы не преподаем дисциплины в изоляции – введение в менеджмент, введение в историю и т.д. На 1 курсе студенты изучают 4 блока: критическое мышление; креативное мышление; коммуникация и коллаборация. Мы раздробили эти 4 блока на навыки и инструменты.

Researcher: Получается, что концепция обучения с методологической точки зрения построена на навыках, а не на ETC и т.д.?

Speaker: На 1 курсе, потом студенты более углубляются уже каждый в свою сферу.

На 2 курсе студенты начинают выбирать свой Majors. Если в других университетах студенты изучают отдельно финансы, маркетинг и т.д., у нас изучают то как выглядит бизнес на разных стадиях своего развития. Вместо вертикальной истории, мы им предлагаем горизонтальную. Мы смотрим на то, как выглядит бизнес на этапе стартапа, как все эти сферы функционируют и пересекаются. Потом переходим к следующим этапам, на каждом из них навыки бизнеса будут разные.

На 3-4 курсе студенты работают над своим исследовательским проектом. Для того, чтобы выпуститься из Минервы, студенту нужно запустить какую-то инновацию в той сфере, которая им интересна. Самый легкий способ – открыть свою компанию.

Researcher: Следующий вопрос будет связан с концепцией четырех действий в стиле Голубых океанов (*демонстрация экрана со схемой и пояснением*). Подскажите, что в данном направлении вы создаете в сравнении с конкурентами? Правильно ли услышала, что создается уникальная платформа, среда, где студент может себя контролировать. А

также нацеленность на поддержку конкретного студента за счет того, что преподаватели знают о студенте. Все ли корректно?

Speaker: Не только. И программы такой нет. Образовательную программу мы переписывали с нуля, редактируем каждый год и другие университеты её покупают. Это не только платформа, но и сама программа.

Researcher: А если смотреть на то, что сокращается?

Speaker: Сокращена стоимость образования. Но это была не основная цель. Была цель использовать ресурсы города, и здесь сокращенная цена - больше результат. Вклад студентов кардинально сокращен еще за счет финансовой поддержки. Одно дело, это сократить стоимость, а другие – затраты студентов на организационные процессы. Есть финансовая поддержка.

Researcher: Если мы продолжим, что было убрано?

Speaker: Убраны кардинально classrooms, text books, все стандартизированные тесты.

Researcher: Очных пар с преподавателями нет? Только online?

Speaker: Да

Researcher: Есть что-то, что можно было добавить в плане трендов и того как за ними следует Минерва?

Speaker: Сложно сказать. Большинство трендов в свое время запустили мы. Очень много критики есть относительно нашего формата, но в большинстве своем, это будет не громким заявлением, что мы сами создает тренды.

Researcher: Если сейчас оценивать степень внедрения стратегии Голубого океана в деятельности Минервы по шкале от 1 до 10?

Speaker: 8, потому что мы до сих пор разрабатываем дополнительные программы. Может быть даже 7, потому что есть такие вещи, в которых мы «устаканились». Есть куда развиваться.

Researcher: Какова дальнейшая стратегия Минервы и Ваши задачи в ней? С какими сложностями Вы сталкиваетесь в работе?

Speaker: Процент приема в Минерву составляет 1%. У нас очень много студентов на финансовой поддержке. Все студенты выходят из одного практически бэкграунда. Сложность для моей команды состоит в том, что у студентов из другого социального слоя бэкграунды богатые за счет активности, олимпиад. Те, кто имеет «высокий» бэкграунд хотят больше попасть в Гарвард, а не в Минерву. Это вызов для моей команды. Нужно понять, как находить талантливых студентов, как взаимодействовать с их родителями.

Researcher: Есть примеры успешных практик ВУЗов, бизнес-школ, которые Вас восхищают?

Speaker: Не могу сказать.

Researcher: Большое спасибо

Appendix 3. Instructions for interview with questions and supporting materials

Introduction: Good afternoon/evening! Thank you for your time. My name is Elena Sokolova. I am the second-year master student from GSOM University (Russia). Nowadays, I am working on the dissertation concerning the Blue Ocean Strategy implementation in higher education. Within our time of high uncertainty and constant changes, the identification of underserved customers' needs and creation of new demand are the way to go out from highly competitive market. In case of education, the concept of life-long learning is supporting the importance of opening blue oceans to stay competitive on the education market which is overwhelmed with online platforms, hybrid courses and digital apps.

In order to identify the current practices of successful universities and find out the rooms for improvement, I am making interviews with academic directors. Thank you one more time for your readiness to share the experience.

I will ask you several questions (it will take no more than 30 minutes) and record your answers.

Is it ok for you if I will start recording of our call? (yes/no)

After all interviews, I will analyze the data and prepare the set of recommendations for universities concerning the ways of the Blue Ocean Strategy implementation in practice. If you are interested in the results, I will send it to you as fast as possible.

Do you want to receive the results of the research? (yes/no)

What is the best way to contact you?

Let's start our interview.

1. What are the key success factors for your school? Could you describe your school strategic positioning on the market?
2. Do you understand the Blue Ocean Strategy concept? How does it translate to you?

If no: The BOS is a strategy which challenges companies to break out of the competitive ocean by creating unique market space that makes the competition irrelevant. In other words, instead of dividing up existing demand and benchmarking competitors, BOS is all about growing demand and breaking away from the competition. The main researches were made by W. Chan Kim and Renée Mauborgne and the first results were presented in their book "Blue Ocean Strategy: How to create uncontested market space and make competition irrelevant" (2005) expanded the possible perspective over the situation, describing a Blue Ocean Strategy (BOS) concept.

Red Ocean Strategy	Blue Ocean Strategy
Compete in existing market space	Create uncontested market space
Beat the competition	Make the competition irrelevant
Exploit existing demand	Create and capture new demand
Make the value/cost trade-off	Break the value/cost break off
Align the whole system of a company's activities with its strategic choice of differentiation or low cost	Align the whole system of a company's activities in pursuit of differentiation and low cost

Table. Differences between Red and Blue Oceans (Kim & Mauborgne, 2005)

3. What do you think, is this concept been implemented at your university?

Could you evaluate from 1 (unsuccessfully) to 10 (fully successfully, all instruments are used effectively)– how successful the BOS concept is implemented at your school?

Why did you choose such ranting?

4. Do you know 4 actions of the Blues Ocean strategy concept? Do you remember them?

*If no: **Eliminate-Reduce-Raise-Create (ERRC) Grid** is a tool used to focus on eliminating and reducing, as well as raising and creating for unlocking a new market. It is presented in a form of matrix that complements the Four Actions Framework.*

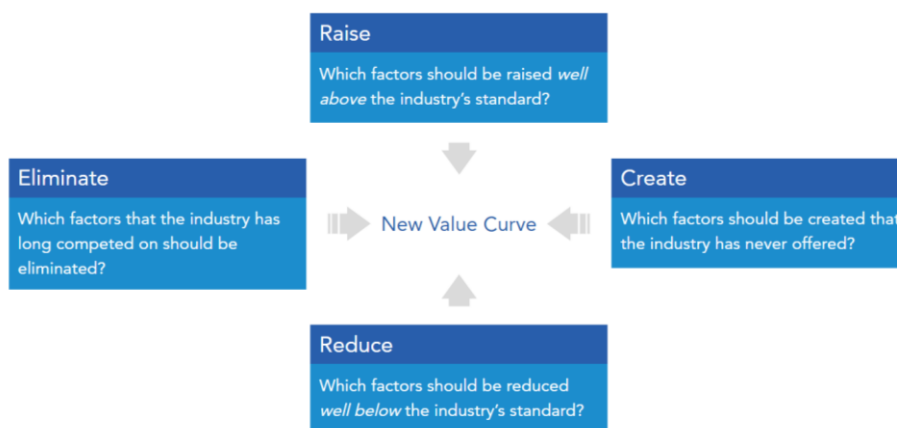


Figure. The Four Actions Framework (Kim & Mauborgne, 2005)

5. I would like to ask you several questions based on the four actions framework in order to find out how your school is working with the Blue Ocean strategy concept.

5.1 What have you **created** in comparison with competitors? What makes your unique on the higher education market?

5.2 Which factors have you already **reduced** well below the higher education market standards? Are there any elements that have you reduced or eliminated in **order to optimize costs**? (effect of COVID reality)

5.3 Which factors that the higher education institutes have long competed on **have you eliminated and why**?

5.4 Which attributes can set **new higher education standards** or trends? Which of them have you already **implemented** in practice? (Which **trends** do you see in higher education? Do you follow them?)

6. What are the main **tracks of your organization strategy** for the next 3-5 years? Could you name the **main goals** for you?

7. How do you track the results of the **goals achievement**? What are the **metrics** for that?

8. What is(are) **the next step(s)** for your goals achievement?

9. Which **difficulties** do you face in the process of your school strategy implementation?

10. Do you know any **examples of successful new practices** implementation in higher education which you want to take into consideration for your school? Could you name them?

Thank you for your time! Your answers contributed to the development of the Blue Ocean Strategy implementation investigation.

I will analyze our interview and the interviews with your colleagues and share the results received with you.

Do you want to receive the results of the research? (yes/no)

What is the best way to contact you?