
Blue Ocean Strategy Inspires the First-Ever Blue Awards in France



By An INSEAD Blue Ocean Strategy Institute (IBOSI) Report

French SMEs are embarking on a blue ocean journey to spur economic growth.

On November 24th, the first annual Blue Award ceremony took place in Paris, France. The Blue Award competition was launched a year earlier with the express intent of recognizing small and medium size enterprises (SMEs) in France that are creating blue oceans of uncontested market space. With the French economy facing steep growth challenges and established French companies increasingly operating in overcrowded red ocean industries, recognizing French SMEs that have taken a blue ocean approach was seen as key to inspiring other French companies to embark on their own blue ocean journey to spur the growth of the French economy.



The Blue Awards is the brainchild of the consulting firm AXESSIO and HEC Business School Paris in partnership with HP France, which hosted the award ceremony. Alban Eral, the Director of Strategy and Innovation at AXESSIO, explained that what prompted him to organize this conference was the desire to reward and valorize French SMEs that had managed to create a blue ocean by unlocking new demand.

Blue Awards Garner Strong Support

The Blue Ocean Award garnered strong support in France ranging from the DGE, Direction Generale des Enterprise, to Orange, Johnson & Johnson and HP France. In total the Blue Award competition attracted over 100 submissions across France in four categories: Consumer Products, Services to Individuals, Products for Professionals, and Business Services. These 100 submissions covered enterprises in industries as diverse as food/restaurant, banking, fitness/wellness, flooring, healthcare, publishing, beauty, and even carpooling.

"HP France wanted to be a partner of the first edition of Blue Awards to reiterate its commitment to SMEs which are the lungs of the French economy. These companies are the proof that France is still a land of innovation with many talents."

Gerald Karsenti
CEO HP France

Given the large number of diverse submissions, the selection panel was expanded to 23 recognized experts of innovation. Among them were two Professors of HEC, Julien Lévy and Stéphane Madoeuf, Bruno Buffenoir, Vice President and General Director for Sales at HP France, Thierry Odos, Director Open & External Innovation EMEA at Johnson & Johnson, and Lauren Mathys, one of our own Senior Members of the Blue Ocean Strategy Network.

Out of the over 100 submissions, three enterprises were selected to receive Blue Awards. Two of the key analytics of blue ocean strategy, the four actions framework and the Eliminate-Reduce-Raise-Create (ERRC Grid) were central



here. While receiving their prizes, the winning SMEs were invited to testify and share with the audience the factors their offering eliminated, reduced, raised, and created to unlock a new blue ocean of new market space. For this purpose, the three teams presented their completed ERRC Grid to show how their offering is simultaneously pursues a leap in value for buyers and lower costs for companies to achieve the cornerstone of blue ocean strategy: Value innovation.

First annual Blue Award winners

Criteo (Blue Awards): Enables online businesses to follow up visitors who have left their website without making a purchase using personalized banners which aim to drive potential customers back to the business website.

Leetchi (Blue Awards): An ideal solution for collecting and managing money for groups. It is perfect for any occasion from birthdays to weddings and holidays.

Withings Smart Body Analyser (Blue Awards): The Smart Body Analyzer measures weight, body composition, heart rate and air quality.



Six young SMEs win Baby Blue Award

In addition to the three overall winners of the Blue Awards, six other SMEs won what the event termed 'Baby Blue Awards.' Baby Blue Awards were given to those young SMEs that the judges deemed as setting sail towards nascent blue oceans. The six Baby Blue Award winners are:

BOCO (Baby Blue Award): High quality fast food made by Chefs and served in jars.

Microdon, L'Arrondi (Baby Blue Award): The first multi-channel mechanism for embedded giving in France. It gives people a simple and painless way to make micro-donations part of their everyday lives: From their paycheques, at the checkout, on their bank statements, when making online purchases, and more.

Mymeetingsondemand (Baby Blue Award): A full web application that allows you to control meetings, facilitates effective collaboration and ensures follow-up actions are taken care of during and after.



Sense Mother (Baby Blue Award): Mother and the Motion Cookies are a family of smart sensors that you can set in two minutes to perform the functions you want and that you can change as often as you need. Apps to help you feel better, gain peace of mind, know yourself and your environment, and make life easier.

StudyKa (Baby Blue Award): Allows students from different backgrounds to collaborate on projects. Companies can access this talent pool by launching challenges on Studyka, which is a new way to bridge schools and companies. By doing that, companies get new ideas, different from those they are used to get internally. Students, on their side, can apply their skills and talent in a real-world setting and this can also help them find a job in these companies.

Unilend (Baby Blue Award): Allows everyone to lend money to a selection of small and medium French companies and receive monthly interest.

2015 Blue Awards already in motion

The next annual Blue Awards is already in motion. Already 30 French SMEs have applied. It will be held on November 24, 2015.

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