

## The impact of the blue ocean strategy on entrepreneurial marketing in Al-Rasheed Bank

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*Published on: 6 June 2026*



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### Abstract

Determining the impact of the Blue Ocean Strategy in its dimensions (reduction, exclusion, innovation, increase) on entrepreneurial marketing in its dimensions in Al-Rasheed Bank, Baghdad branch. The study was conducted on the sample of the study on the branches of Al-Rasheed Bank, Baghdad branches, which amounted to (81), and the number of questionnaires distributed was (150). The study found a statistically significant effect of the livelihood strategy in its four dimensions (exclusion, reduction, increase, innovation), where the impact return reached approximately (83), The study also recommended the need to pay attention to the concept of the Blue Ocean Strategy and entrepreneurial marketing by spreading a culture specific to each of the Blue Ocean Strategy dimensions, Entrepreneurial

marketing in its dimensions, by introducing employees and institutions to training workshops that include the concepts and definitions of both the Blue Ocean Strategy and its dimensions and entrepreneurial marketing in its dimensions. Keywords: Blue Ocean Strategy, reduction, exclusion, innovation, increase, entrepreneurial marketing.

### Abstract

The Impact of the Blue Ocean Strategy on Entrepreneurial Strategy with its dimensions ( reduction exclusion innovation and increase ) on entrepreneurial Marketing with its dimensions in Al – Rasheed Bank Baghdad branch ( 81) the study was conducted on a sample The number Milkshakes distributed was ( 150) and the study concluded that there was a Statistically significant effect on the ocean strategy in its fours dimensions ( dimensions reduction increase innovation ) The effect was

approximately ( 83). As the study recommended it is necessary to pay attention to the concept of the green Zones entrepreneurial response strategy and its dimensions by introducing employees to training workshops that include these concepts and definitions specific to each of the Blue Zones creativity and its dimensions to attract the pioneer by its dimensions

**Key words:** blue ocean strategy reduction exclusion innovation increase entrepreneurial marketing.

#### \* **Introduction**

The Blue Ocean Strategy is considered a modern marketing and competitive strategy that searches for blue oceans that stay away from competition and marketing, as is a party in the business world. This candidate believes that great companies do not excel through invention and conflicts with competitors, but rather transparent ocean differences in empty market areas.

The current era is considered the era of globalization with an increasing pace of innovations and the emergence of new products with severe shortcomings in their life cycle. The consumer's need no longer stops at a specific need, and the consumer is not satisfied by satisfying it with the first commodity

he sees in light of the changes taking place in the situation in global markets in terms of increasing innovations and tremendous development in technology and innovative processes. It has become necessary for institutions, regardless of their activities and types, to ensure their survival and continuity in the market. They must develop new or improved products to satisfy customers' needs and satisfy their desires (Abu Jumah, 2003).

#### \* **Study problem**

The goal of current business organizations is to maintain survival in the market and ensure market share is an extremely difficult matter for today's companies, which requires the innovation of new methods, methods, and strategies in order to sustain the competitive advantage as a goal that all organizations seek. This requires adopting new contents of uniqueness and market leadership based on innovative thinking policies, seeking spaces that have not yet been reached by competition, and by adopting the Blue Ocean Strategy as a new and modern concept of shopping based on creating new markets in which competition is less or almost non-existent.

Based on the above, the aim of this study is to identify the extent of application of the Blue Ocean

Strategy in Iraqi banks, based on the importance of this strategy as a new administrative intellectual system.

The purpose of this study can be achieved by answering the following questions: -

**The first main question:** To what extent is the Blue Ocean Strategy, with its four dimensions (exclusion, reduction, increase, and innovation) applied in managing banking activity?

**The second main question:** What is the role of the Blue Ocean Strategy, with its four dimensions, in clarifying the concept of innovative marketing among workers in the banking sector?

**The third main question:** Is there a correlation between applying the concept of the Blue Ocean Strategy, with its four dimensions, and innovative marketing, with its dimensions, in the banking sector?

#### \* **Study methodology**

##### **1- Study population**

The study population consisted of all managers, department heads, and employees working at Al-Rasheed Bank, Baghdad branches, who numbered (81) branches.

#### \* **Study sample**

The study sample consisted of (3240) employees of Al-Rasheed Bank, Baghdad branch. The number of questionnaires distributed was

(150) questionnaires, while the number of questionnaires returned was (130) questionnaires, with a response rate of (87%).

#### \* **The main hypotheses proposed**

##### **First hypothesis**

The Blue Ocean Strategy and its four dimensions do not have high relative importance

##### **Second hypothesis**

There is no significant statistical relationship at the level of significance ( $\alpha=0.05$ ) between the four dimensions of the Blue Ocean Strategy

##### **The third hypothesis**

There is no statistically significant effect at the level of significance ( $\alpha=0.05$ ) for the four dimensions of the blue ocean strategy in entrepreneurial marketing.

##### **Fourth hypothesis**

There is no statistically significant effect at the level of significance ( $\alpha = 0.05$ ) for the blue ocean strategy in entrepreneurial marketing.

#### **The theoretical aspect**

##### **A- Blue Ocean Strategy**

1- The concept of Blue Ocean Strategy

##### \* **Blue ocean strategy concept**

The Blue Ocean Strategy method is considered one of the modern methods that have emerged recently, and it is a result of the

development of the business world, which is characterized by innovation and change and generating interest in sharing information and knowledge and distributing it among the various members of the organization within the framework of its organizational boundaries. It is similar to the Blue Ocean Strategy, which is summed up in the study of discovered markets that facilitate competition because there are no disputes (p67, 2014 (Kim &Mauborgne). With the emergence of new organizational approaches, new models of leadership have emerged that call for the necessity of a different style of leadership that is compatible with the developments taking place in light of the presence of many leaders within one institution. Hence, the new perspective of strategic leadership of Al-Azraq appeared at the hands of Professor Chan Kim and his assistant Rene Maubourgion in 2014. It is one of the leadership styles that achieve transformation with the least time and effort because they do not try to change who they are, but rather they change the tasks they perform. And focusing on employees and their skills and employing them towards activities that enable the implementation of a strategy through which the value of innovation is determined, which aims to reduce

costs, remove competitive factors, and add elements that were not known or included in previous industries, which contributes to distinguishing organizations (al. 2015.p75, Lyana et).

These are markets that have not yet been discovered and industries that have not yet emerged and demand for their products has not yet been created and that do not witness intense competition and are characterized by value creation and innovation, not just value creation (Mauborgne, 2014).

#### **\* Dimensions of the Blue Ocean Strategy**

**1- Reduction:** It means reducing activities, work, and some work procedures that the organization or institution deems unnecessary or unjustified, which in turn is reflected in the reduction of expenses and expenses that are unjustified, which contributes to reducing the size of costs along with the profits achieved (Kim and Maubergen, 2006).

Or getting rid of some ideas that are useless or impossible to implement, even if they are good financially, economically, socially, technically, and morally, or reducing all applications that are harmful to the environment, both internally and externally, in order to distinguish the

institution from its competitors (Al-Taie and Al-Alaq, 2009)

**2- Elimination:** Institutions seek to exclude or hide some elements that they deem unnecessary in their work, and for which they competed in previous periods, and which would lead to reducing expenses to the lowest possible extent, without affecting the levels and quality of outputs. Therefore, it can be viewed as excluding some processes that are not useful or that do not serve the work and do not provide any benefit to the institution.

#### **\* Motives for using the Blue Ocean Strategy**

The motives for the Blue Ocean Strategy in the management of companies and business organizations can be summarized into four groups:

**The first group:** Motivations related to customers through targeting new customers, attracting them, and convincing current and potential new customers of the quality of the company's products and services. The Blue Ocean strategy also contributes to enabling the company to meet customers' needs and achieve their desires in an effort to gain their loyalty to the company, its products, and its services. The strategy also pushes the company to conduct studies on the desires and aspirations

of customers (Kimm&Mauborgne, 2006: 46).

**The second group:** Motivations related to markets through markets by targeting new markets that competitors have not reached, and renewing the quality of competing markets.

#### **B - Entrepreneurial Marketing**

##### **1- The concept of entrepreneurial marketing**

Recent studies have focused on the concept of entrepreneurship and its relationship to marketing, and the year 1982 was the beginning of the development of research meetings on marketing and entrepreneurship, which were sponsored by the American Marketing Association and the International Council for Small Organizations (Hills et al. 2008).

The concept of entrepreneurial marketing developed in research circles as a result of the emergence of a scientific research journal dealing with matters of marketing and entrepreneurship in 1999, which became the first academic journal specialized in marketing and entrepreneurship topics (Viegas 2014).

Entrepreneurial marketing is considered a proactive orientation towards available and emerging opportunities, regardless of the available opportunities that the

organization possesses, based on improvement processes, redistribution of resources, and harnessing innovation and creativity tools that facilitate the process of transforming opportunities into tangible, realistic events (Kilenthong et al. 2010).

Entrepreneurial marketing, from the point of view of (Hoque et al. 2019), represents the understanding of entrepreneurship as a marketing tactic to discover the advantages and opportunities of strategic leadership by estimating the available opportunities and the merits of creativity to produce economic products.

Viegas (2014) states that entrepreneurial marketing represents the operational and leadership strategy that the entrepreneur adopts and implements in the form of innovative solutions to proactively determine a highly complex environment, in addition to generating added value for the organization and its stakeholders.

#### **\* The importance of entrepreneurial marketing and its characteristics**

Entrepreneurial marketing came as a result of modern marketing trends, as it contributed significantly to highlighting the strategic role of marketing and encouraging

organizations to move out of the traditional framework of marketing work to commit to behaviors that are compatible with modern strategic directions. Accordingly, (Abu Fara, 2010) pointed out the importance of entrepreneurial marketing as follows:-

- 1- Building knowledge that enables the creation of new markets through organizations that rely on high technology and have high rates.
- 2- Using different strategies within the stages of the organization's development, as in the stage of presenting the product requires the use of a marketing leadership orientation.
- 3- Working in integration and coordination to formulate the marketing concept in light of the rapid change, complexity, and uncertainty of future conditions.
- 4- Using a field of knowledge capable of proving its success in the organization's growth stage and working to integrate marketing thought and marketing practices on the one hand and modern developments in entrepreneurship thought and practices on the other hand so as to achieve an integrated and unified structure.
- 5- Considering the orientation towards marketing leadership as an

important element of the organization's main success.

#### \* **Characteristics of entrepreneurial marketing**

(Hoque et al. 2019) confirms that entrepreneurial marketing is characterized by many characteristics, including: -

- 1- Clarity and simplicity, as it is based on a specific goal to be achieved
- 2- Creativity and innovation that contribute to the growth and spread of emerging institutions
- 3- The ability to adapt to any changes that arise within the emerging organization or in the environment surrounding it
- 4- Establishing long-term relationships with customers and gaining their loyalty
- 5- Complete focus on customers by meeting their needs and satisfaction using all methods that attract them and in an innovative way.

#### \* **Dimensions of entrepreneurial marketing**

Entrepreneurial marketing has many dimensions that, through their interaction with each other, can lead to the success of entrepreneurial marketing in any business organization or any profit-making institution. To determine the basic dimensions of the entrepreneurial

marketing variable, researchers will rely on the model of each of (349 ((Hacioglu et al 2012) & (Kurgun et Becherer et al 2012:8) who pointed to five basic dimensions, which are: the orientation towards innovation, the focus on opportunities, the customer density, the optimal use of resources, and the creation of value for the customer, which we adopt and explain as follows: -

**1- Opportunity Focused:** It is a systematic perspective on business that focuses on evaluating and filtering available marketing opportunities in line with current strategies and positions in the market in preparation for investing them in a distinctive way (Kurgunetal 2011: 349).

**2- Creativity Oriented:** A set of processes that allow marketing activities to be directed towards innovation by employing distinctive ideas that lead to new markets, efficient operations, and innovative products that enable the organization to achieve its goals.

**3- Recourse leveraging:** expresses the extent of the organization's ability to employ its scarce resources to impose value creation for the customer and the organization and achieve its marketing and organizational goals.

**4- Customer density:** It expresses the ability of customers that a business organization is likely to deal with now and in the future in a way that enables it to communicate with them directly, influence them, and convince them to buy its products that suit their needs in terms of quantity and quality in the short term.

**5- Value Creation:** A set of activities that are consistent with the organization's intentions and strategic position, used by the organization for the purpose of producing products that are valuable and leading to the customer, consistent with his current and future needs alike (Becherer et al 2012: 9).

**1- Analysis of demographic information variables( Demographic information ).**

The results showed demographic information for the research sample according to the following table and figures

**Table (1): Distribution of demographic information**

variable	Description	Repetition	Percentage
Gender	Female	41.5	54
	Male	58.5	76
	Total	100.0	130
Age group	Less than 20 years	1.5	2
	Older than 20 years , less or equal to 40 years	10.8	14
	Older than 40 years	87.7	114
	Total	100.0	130
Number of years of service	Less than 5 years	1.5	2
	Older than 5 years ,, less or equal to 15 Years	7.7	10
	Older than 15 years	90.8	118
	Total	100.0	130
Certificate	High deploma or less	61.5	80
	Bachelor	18.5	24
	High deploma	1.5	2
	Master	9.2	12
	Ph.D.	4.6	6
	Total	100.0	130

**2- Validity and Reliability Coefficients**

Regarding the statistical questionnaire, the coefficients of validity and reliability reached the Cronbach's alpha coefficient for the total questionnaire items, which reached (97.2%), which is a very reassuring percentage and indicates the presence of validity and reliability in the questionnaire items, according to the research sample's responses according to this coefficient.

### 3- Descriptive Statistics

Table (2) Descriptive statistics according to the research sample

Code	Distance	Weighted arithmetic mean	Standard deviation	Relative importance
x <sub>1</sub>	Exclusion	4.26	0.56	82.68
x <sub>2</sub>	Reduction	4.21	0.52	79.27
x <sub>3</sub>	Increase	3.69	0.49	80.63
x <sub>4</sub>	Innovation	4.42	0.36	80.86
y <sub>1</sub>	Focus on opportunities	3.01	0.68	78.08
y <sub>2</sub>	Take advantage of resources	4.52	0.64	79.92
y <sub>3</sub>	Creating value for the customer	3.82	0.68	77.48
y <sub>4</sub>	Customer density	4.01	0.63	78.08
x	Blue ocean strategy	4.15	0.483	80.86
y	Entrepreneurial marketing	3.84	0.66	78.39

#### \* Arithmetic means

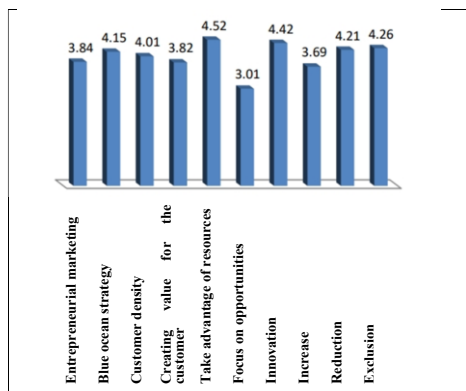


Figure (1) :The arithmetic mean of entrepreneurial marketing and blue ocean strategy

#### \* Standard deviations

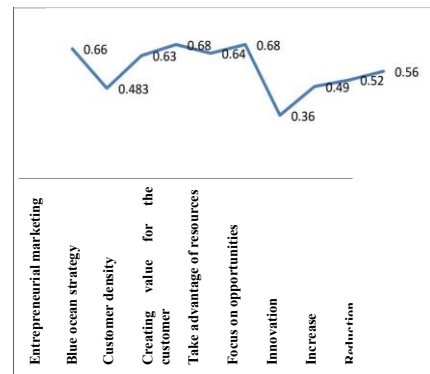


Figure (2) :Standard deviation of the dimensions of entrepreneurial marketing and the dimensions of blue ocean strategy

#### \* Relative importance

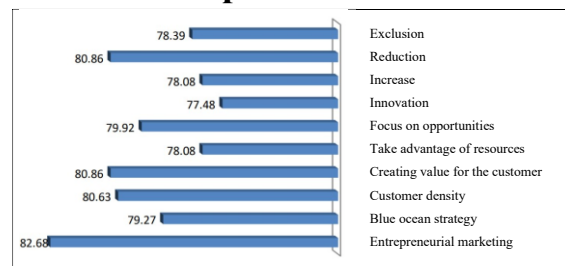


Figure (3):The relative importance of the dimensions of entrepreneurial marketing and the dimensions of blue ocean strategy

## 4- Hypothesis testing.

### 1- Relations

First Variable	Second Variable	Correlation Coefficient	Level of Significance
y <sub>1</sub>	x <sub>1</sub>	.645**	.000
y <sub>2</sub>		.555**	.000
y <sub>3</sub>		.476**	.000
y <sub>4</sub>		.716*	.000
y <sub>1</sub>	x <sub>2</sub>	.665**	.000
y <sub>2</sub>		.528**	.000
y <sub>3</sub>		.492*	.000
y <sub>4</sub>		.719**	.000
y <sub>1</sub>	x <sub>3</sub>	.683**	.000
y <sub>2</sub>		.468**	.000
y <sub>3</sub>		.465**	.000
y <sub>4</sub>		.736**	.000
y <sub>1</sub>	x <sub>4</sub>	.797**	.000
y <sub>2</sub>		.636**	.000
y <sub>3</sub>		.672**	.000
y <sub>4</sub>		.720**	.000
y	x	.770**	.000

### 2- Effect

First Model , the Four dimensions Effect

$$y = \alpha + \beta_1x_1 + \beta_2x_2 + \beta_3x_3 + \beta_4x_4 + e$$

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					F Change	df1	df2	Sig.	F Change
1	.829 <sup>a</sup>	.688	.678	.33181	.688	68.802	4	125	.000

a. Predictors: (Constant), x<sub>4</sub>, x<sub>2</sub>, x<sub>1</sub>, x<sub>3</sub>

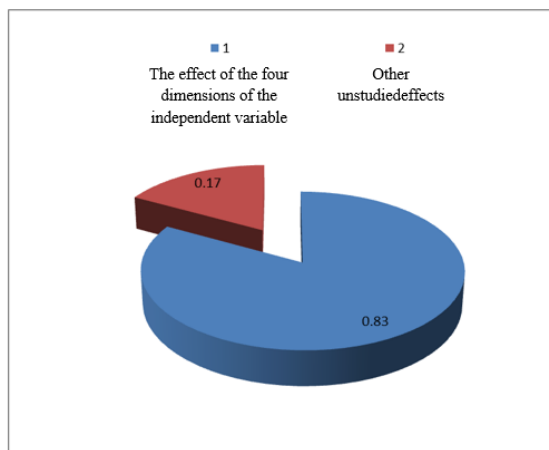


Figure (4): The effect of dimensions of the independent variable blue ocean

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	30.299	4	7.575	68.802	.000 <sup>b</sup>
	Residual	13.762	125	.110		
	Total	44.061	129			

a. Dependent Variable: y  
b. Predictors: (Constant), x<sub>4</sub>, x<sub>2</sub>, x<sub>1</sub>, x<sub>3</sub>

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.	
		B	Std. Error	Beta		
1	(Constant)	-.213	.287		.744	.459
	x <sub>1</sub>	.460	.098	.367	4.671	.000
	x <sub>2</sub>	.198	.088	.172	2.237	.027
	x <sub>3</sub>	-.191	.105	-.152	-1.818	.071
	x <sub>4</sub>	.609	.091	.514	6.675	.000

a. Dependent Variable: y

$$y = -0.213 + 0.460x_1 + 0.198x_2 - 0.191x_3 + 0.609x_4$$

### \* The second model

The effect of the independent variable on the dependent variable

$$y = \alpha + \beta x + e$$

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					F Change	df1	df2	Sig.	F Change
1	.770 <sup>a</sup>	.593	.590	.37412	.593	186.798	1	128	.000

a. Predictors: (Constant), x

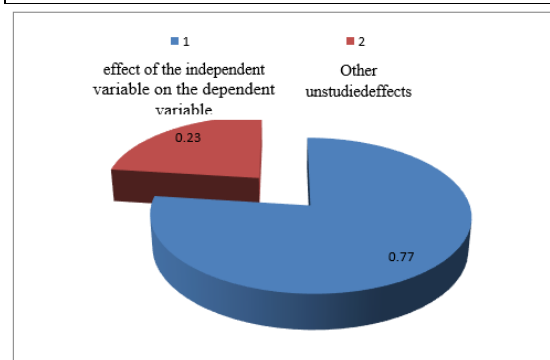


Figure (4): The effect of the independent variable on the dependent variable

ANOVAa						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	26.145	1	26.145	186.798	.000b
	Residual	17.916	128	.140		
	Total	44.061	129			
a. Dependent Variable: y						
b. Predictors: (Constant), x						

Coefficientsa						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.298	.321		-.928	.355
	x	1.077	.079	.770	13.667	.000
a. Dependent Variable: y						

$$y = -0.298 + 1.077x$$

\* **Conclusions and recommendations**

1- There is a high relative importance for the dimensions included in both (Blue Ocean Strategy) and (Entrepreneurial Marketing)

2-There is a strong, highly significant positive relationship between the dimensions of (Blue Ocean Strategy) on the one hand and the dimensions of (entrepreneurial marketing) on the other hand.

3-The (Innovation) dimension related to (Blue Ocean Strategy) and the (Focus on Opportunities) dimension related to (Entrepreneurial Marketing) had the strongest correlation coefficient, reaching (0.797).

4- The lowest correlation coefficient was possessed by the (increase) dimension, which relates to (Blue Ocean Strategy) and the dimension

(utilization of resources), which relates to (entrepreneurial marketing), which reached (0.468).

5-There is a high, statistically significant effect for the four dimensions (exclusion, reduction, increase, and innovation) related to (Blue Ocean Strategy), where the effect reached approximately (83%).

6-The effect due to the Blue Ocean Strategy reached completely (77%), which is a strong effect with acceptable statistical significance.

7- There is significance for the influence model due to the four dimensions (exclusion, reduction, increase, innovation) in entrepreneurial marketing, as it had a test value equal to (68.802) and a significance level of (0.000). This means the model's ability to estimate and predict.

8- There is significance for the influence model related to the blue ocean strategy in entrepreneurial marketing, as it has a test value equal to (186.798) and a significance level of (0.000). This means that the model has the ability to estimate and predict.

9-Radar marketing methods can be developed by including the dimensions of the Blue Ocean strategy to ensure further development

10- Paying attention to providing the culture of the Blue Ocean Strategy

and entrepreneurial marketing by introducing specialists into training courses that include the definition and concepts of both the Blue Ocean Strategy and entrepreneurial marketing.

11-The information technology variable can be included as a mediating variable that contributes to the development of entrepreneurial marketing through its mediating and effective influence on the blue ocean strategy.

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