

1. Record Nr.	UNINA9910807108903321
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Titolo	Blue Ocean Strategy for small and mid-sized companies in Germany [[electronic resource]] : development of a consulting approach // Carsten Siegemund
Pubbl/distr/stampa	Hamburg, : Diplom.de, 2008
ISBN	3-8366-1477-4
Descrizione fisica	1 online resource (85 p.)
Disciplina	658.46 658.8/02
Soggetti	Marketing - Germany
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Title from cover.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Blue Ocean Strategy for small andmid-sized companies in Germany Development of a consulting approach; Table of contents; I Preface; II Acknowledgement; 1. Introduction; 2. Market Theory and Business Strategies; 3. Why does Industries Named Red Oceans?; 4. Blue Ocean Strategy; 5. Small and Medium-Sized Enterprises in Germany; 6. Consulting Approach Based on Value Innovation; 7. Conclusion; III Bibliography; IV Appendices
Sommario/riassunto	Why does 'value innovation' play an important role for small and medium-sized enterprises (SMEs)? Innovation, besides imitation, is the foundation to conduct business and produce goods and services. Each company needs at least at one point or another during its lifecycle innovation to stay competitive within a market. Its importance increases throughout time because of new companies accessing existing domestic markets by overcoming the market barriers and the international integration of markets for global trading. Aside the well- known forms of innovation, a new type called 'value innovation'