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The Nigeria Journal of Business Administration has as its principal goal the promotion of academic excellence in research in the management sciences and the propagation of management knowledge between the academic, professional and business worlds. Each issue is designed to advance the frontiers of knowledge in management. Articles are carefully selected to provide the reader with an analytical, theoretical or application-oriented approach to managerial problems.

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BLUE OCEAN STRATEGY AND CUSTOMERS SATISFACTION

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ABSTRACT

To stand out, businesses use a variety of techniques aimed at out-competing market competitors and increasing customer happiness, which has led to the adoption of the Blue ocean strategy by many businesses. Therefore, the study examines the impact of Blue Ocean Strategy on Customers Satisfaction. Specifically, the study was designed; to determine the value creation strategy on service quality and determine the mobile application raising include strategy on customers' perceived value The study employed descriptive and inferential research design which primary data was used to gather information based on the objectives. Primary data was obtained through a structured questionnaire administered to 395 respondents out of a population of 44800 students. Data collected were analyzed using simple regression and correlation analysis. The study has shown significant relationships among the variables under investigation. The results from the test of hypotheses showed that; value creation have significant impact on service quality with the value of r(correlation coefficient)equal to 0.967, R^2(coefficient of determination) is 0.945 and $p<0.05$; mobile application strategy have significant impact on customers perceived value with r(correlation coefficient)is 0.983,r2(coefficient of determination)is0.968and $p<0.05$; and $p<0.05$. Result from the analysis validates the findings from the test of hypotheses. The study concluded that value creation has significant impact on service quality; mobile application raising strategy have significant impact on customers perceived value; service charge strategy have significant impact on customers repetitive purchase. The study recommended that organization should continue the use of blue ocean strategy because it has good impact on their customers' satisfaction.

Keywords: Blue ocean strategy, Customer satisfaction, Customer perceived value, Value creation strategy,

INTRODUCTION

In today's global business world, strong competition is a key issue or challenge for many businesses. Businesses that succeed must lead the pace by developing distinctive products that can benefit from the profitable available market despite the competition. To differentiate themselves, businesses employ a variety of techniques aimed at out-competing market competitors and achieving customer satisfaction. The business world is currently extremely competitive. To stay competitive in today's economic climate, company decision makers are modifying their strategies. Several prominent strategic approaches for the establishment of new business models have been created in recent decades.

Kim and Mauborgne (2004) proposed a new business model called "Blue Ocean Strategy" in this approach, and it quickly attracted international attention and adoption. Instead of having plans that enhance fighting tactics, organizations can embrace new strategic movements inside competitive sectors that make them distinctive, according to blue ocean strategy. Organizations thrive in a marketplace environment made up of two seas: red oceans, which represent all already existing activities, and blue oceans, which characterize non-existent businesses in unidentified marketplaces

(Kim & Mauborgne, 2005). Cost reductions are achieved by removing and decreasing components on which a business contends, but purchaser value is increased by increasing and inventing features that the sector has not ever supplied before (Kim & Mauborgne, 2005).

The blue ocean strategy aims at creating a distinct specific market niche that effectively renders existing competitors redundant, leading to a huge and long-term comparative advantage (Thompson, Peter, Gamble & Strickland 2012). Customer satisfaction creates value for customers by keeping track of their expectations and meeting their needs in a timely manner (Guzzo, 2010). It goes without saying that if someone is pleased with a certain offer or product, they will repeat the purchase. Quality and service are determined by the consumer, and customer satisfaction is determined by quality (Ali, Rehman & Yousaf 2010). Consumer satisfaction is described as meeting one's criteria or fulfilling one's expectations or may say that when a customer is happy with a product or service, he or she has a different feeling or attitude toward the brand (Maiyaki, Mokhtar &Noor 2011).

Doug (2014) claims that there are two primary types of territory in the business multiverse: Blue Ocean and Red Ocean. The current market, also known as the current marketplace, is represented by the Red Ocean, which depicts the industries that exist in the current market. Here, the commercial company must outshine its competitors in order to capture a larger part of the market's current wants. Doug, on the other hand, defines the Blue Ocean as all of the industries that do not yet exist in the market, commonly known as the untapped market area that has yet to be polluted by competition. By establishing organizational skills that allow the firm to generate and provide distinctive and unique client experiences, this approach leads to the creation of genuine competitive advantages. The company generates a distinctive value in the market to meet a genuine client/customer demand that includes not only pertinent, unique, or acceptable products or services, but also emotive and adventurous components that consumers expect. This study evaluates the impact of implemented blue ocean strategy on customers' satisfaction of Opay users in Ilorin Metropolis.

Statement of the Problem

In today's competitive environment, every corporate entity is seeking for a strategy to achieve a competitive advantage and either conquer or withstand the market. Among the various types of company industries, service businesses are well-known for providing high-quality operations and garnering customer purpose and allegiance. Diverse scholars have conducted studies on the blue ocean approach in a variety of businesses. In their study, Lee and Gaynor (2006) showed the difficulties of applying the blue ocean approach in growing ICT competitive environments. The feasibility of applying the blue ocean approach in the business-to-business category was investigated by irjevskis, Homenko, and Lainova (2011). The study (irjevskis et al., 2011) clearly validated the practicality and success of applying the blue ocean approach in business-to-business models. Nyambane (2012) designed a survey on the problems faced by three big domestic banks in Kenya in implementing blue ocean strategy. Despite the fact that traditional implementation hurdles such as those caused by organizational structure, cultures, and resources persisted, the study indicated that banks were able to appropriately handle these issues.

The study aimed to assess the influence of the blue ocean approach on customer satisfaction among Opay users in Ilorin Metropolis. The laws that arise ensure that all firms using the blue ocean approach profit from innovation while adhering to ethical consumption norms and competitive actions that are permissible.

Research Objectives

The objective of this study is to determine the impact of the blue ocean strategy on customers' satisfaction

i. determine value creation strategy on service quality
ii. assess mobile application raising strategy on customers' perceived value

LITERATURE REVIEW

Concept of Blue Ocean Strategy

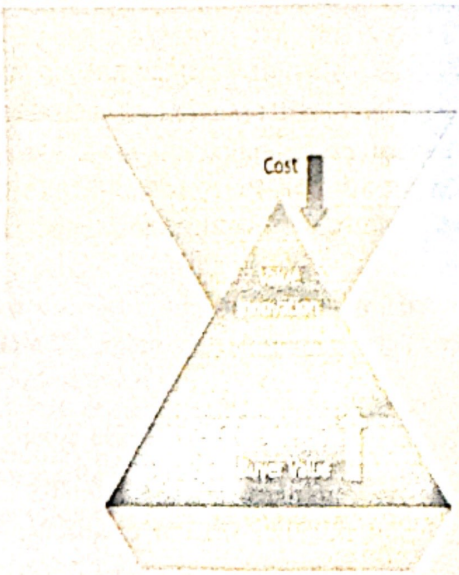
Blue Ocean Strategy is to change a product and/or service and construct an innovative market sector by focusing on new prospective shoppers. In this market segment, your rivals will be obsolete, offering you a comparative advantage. Implementing a blue ocean strategy might provide a corporation with a fantastic venture. You must outperform the opposition in defeating them. You must expand your horizons, leave the red ocean, and "swim" in the blue ocean, where competition isn't a factor.

According to Mauborgne and Kim (2005) Blue Ocean Strategy, or value invention management, is a strategy that contextualizes the strategic problem to make competitiveness unimportant and presents a list of tactics that maximise potential while minimizing risk (Leavy, 2005). To be effective in modern businesses, there is a need to create unique value for the consumers, which you can do with BOS. BOS is primarily used to improve customer acquisition, engagement, and, as a result, customer profitability, which contributes significantly to corporate profits (Yang & Yang, 2011). According to Levy (2005), BOS is relevant to all sorts of sectors, ranging from common commodities to the business-to-business market, and it permits extant strategic planning processes to be simplified by sketching a strategy canvas. It is a big change from the status quo. People who deal with changing market conditions on a daily basis are requested for immediate opinion on their leaders' actions and activities, as well as what they require from their leaders to efficiently serve consumers, using Blue Ocean leadership to communicate to the business. As a result, frontline managers will devote less time to pleasing the boss and more time to serving consumers (Kim & Mauborgne, 2014).

Burke, Stel, and Thurik (2010), when the amount of businesses participating in a sector grows owing to its appeal, revenue degradation caused by competition may necessitate the adoption of a successful innovation strategy targeted at expanding into other marketplaces.

Value-innovation: The cornerstone of BOS

Figure 1:Value-innovation: The cornerstone of Blue Ocean Strategy



Source: Kim and Mauborgne, (2005)

Although value-innovation questions the value-cost trade-off, it is one of the most commonly accepted dogmas of competition-based strategy. According to prevailing opinion, corporations may either deliver more value to customers at a higher cost or supply enough value at a lower cost. In this instance, strategy is defined as a choice between distinction and relatively inexpensive. Those who want to develop blue oceans, on the contrary, want to achieve both uniqueness and low cost at the same time (Kim & Mauborgne, 2005:73). Organizations must focus on the following, according to

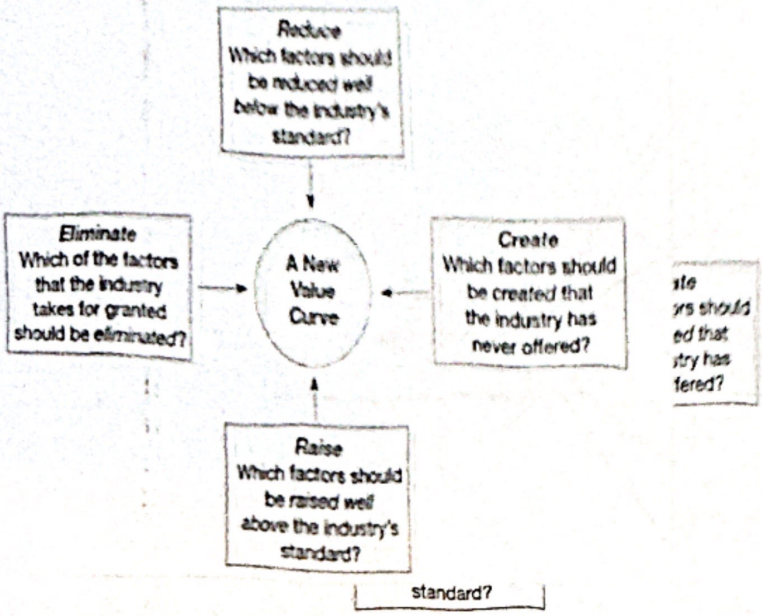
Kim & Mauborgne (2005:72): utility for the purchaser, pricing cues, sharing the new vision, and making the vision comprehended by all personnel.

To be rational and produce the best outcomes, this emphasis must be continuous. Consequently, the appropriate strategic sequence allows the organization to accomplish its plan while also lowering the risks associated with their business model. If any of the strategic levels are not completed, you have to reassess the situation in order to correct it. You will have a credible blue ocean notion if the procedure is completed.

The Actions Structure of Blue Ocean Strategy

A blue ocean strategy is based on the concept that the company's strategy must be rethought from rivals' perspectives to alternative perspectives, as well as from luring non-customers. The strategy canvas has two elements, a diagnosis and an action Framework (Kim & Mauborgne, 2005). The strategy canvas aids the firm in determining its place in the market. In an established market, the four-action framework is utilized to develop a new blue ocean strategy. Four questions form the basis of the four-action paradigm, which will result in a new value curve:

Figure 2: Four actions framework



Source: Kim and Mauborgne (2005)

Value Creation

According to the varied "targets or consumers for whom value can be generated," the sources and substance of value production may change (Lepak, Smith & Taylor 2007). Individuals frequently characterize value creation as a process. Other commitments determine the most appropriate part of executives in this manner (Kor & Mahoney, 2004), as they symbolize the "agent of the firm's owners." The essential base for the value creation process is the person level; others emphasize the necessity of leadership in this process (Kor & Mahoney, 2004). Bowman and Swart (Bowman & Swart, 2007). According to these theories, management may both accelerate knowledge development and project an entrepreneurial image by grabbing external opportunities (Alvarez & Barney, 2002).

Customers Satisfaction

A company's future prosperity is dependent on its ability to satisfy consumers in the present — preserved consumers should be considered as revenue-generating assets. Increased customer

happiness does not have to mean greater expenses; in fact, enhanced customer satisfaction may result in cheaper costs owing to a decrease in faulty items, product modification, and other factors. Nevertheless, focusing on the creation of high-quality products and services is the key to long-term client happiness and engagement, as well as enjoying the advantages of these endeavors. In today's market-oriented business environment, it might be claimed that how to satisfy customers has become the most pressing issue for most companies. Since a result, understanding how to evaluate customer satisfaction (CS) is crucial, as it has a significant impact on a company's long-term profitability as well as client purchasing patterns. Customer loyalty is the outcome of a process that starts with customer satisfaction (Oliver, 1999). In addition to customer satisfaction, other factors such as personal determinism and social pressures have a part in customer loyalty and retention. Satisfaction, on the other hand, is an important step in the development of loyalty (Kim, Park & Jeong 2004).

Customers Perceived Value

Perceived value is a type of reward that a client receives in exchange for paying a price (Gallarza & Sorae 2006). Perceived value is a strategic tool for attracting and retaining consumers based on key variables for industrial firms and service providers' performance (Gallarza & Sorae, 2006). As a result, all entrepreneurs must comprehend its dimensions as well as the effects on client attitudes and behaviours (Gallarza & Sorae 2006).

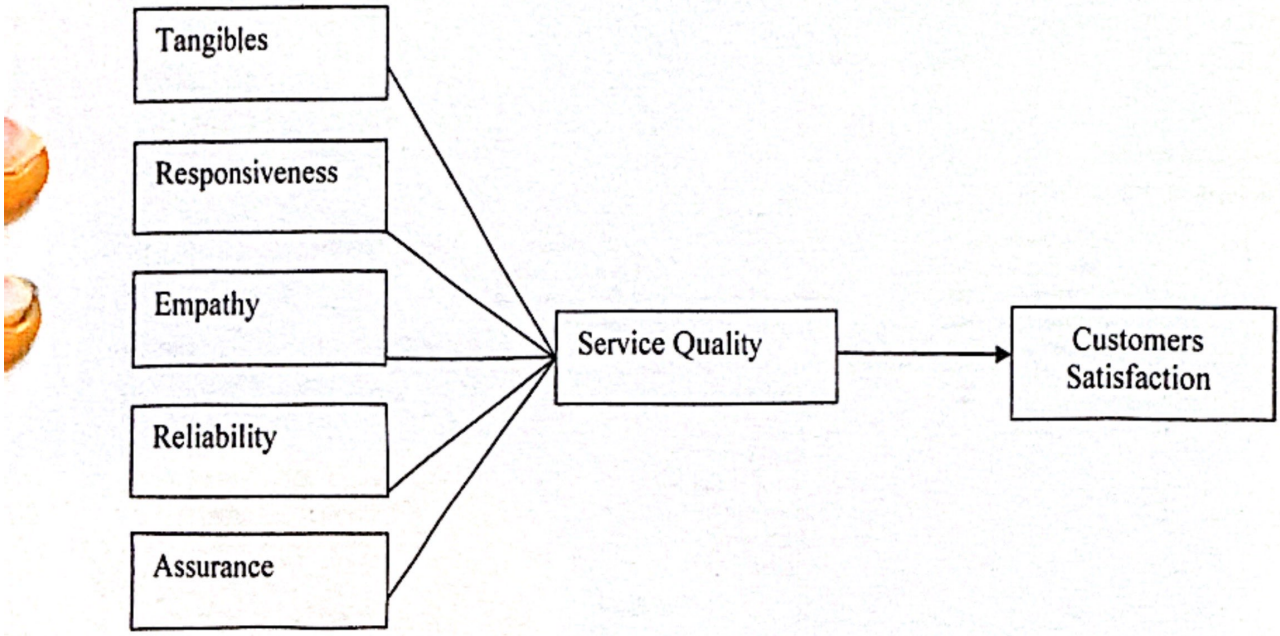


Fig 3: Conceptual Frameworks for Service Quality and Customer Satisfaction

Source: Gallarza and Sorae (2006).

Theoretical Review

Disconfirmation Theory: Disconfirmation theory argues that "satisfaction is connected to the amount and intensity of the disconfirmation experienced that happens when contrasting service performance to expectancies." "Satisfaction is the guest's fulfillment reaction," writes Ekinci, Crouch, Perdue, Timmermans, Uysal (2004), citing Oliver's new description of the disconfirmation theory. It's a determination that a component of a product or service, or the product or service itself, supplied (or continues to offer) a satisfactory degree of consumption-related satisfaction, encompassing degrees of under-or over-fulfillment." "Among the most common satisfaction theories is the disconfirmation hypothesis, which holds that satisfaction is connected to the amount and intensity of the disconfirmation experienced that happens when contrasting service performance to expectancies (Mattila & O'Neill 2003). Essentially, satisfaction is the outcome of actual interactions with products or services, and it is measured by contrasting impressions to a set of criteria (e.g. expectations). According to Ekinci et al (2004), the manner in which the service was provided is more significant

than the end of the service procedure, and dissatisfaction with the services are frequently the result of customers' impressions failing to match their aspirations.

Empirical Framework

Burke, Stel, and Thurik (2009) used collected from 655 major retailers across 41 outlet categories in the Dutch retail business between 1982 and 2000 to perform a research on blue ocean strategy against competitive strategy. The researchers utilized a methodical summation of the ideas to incorporate statistical data into the discussion. The researchers noted that normal operating range profits were positively correlated to the number of companies in more than half of the store varieties, and that profit growth and the number of resellers rose and fell in lockstep across all store kinds over the study period, implying that blue ocean strategy was in play.

Ngaruiya (2013) conducted a similar research at Safaricom Limited on the use of continuous innovation as the foundation for blue ocean strategy. A total of 24 top managers from Safaricom Limited in Kenya participated in the study. The data was analyzed using a content analysis approach. According to the research, the firm used innovative solutions in its activities to fulfill the demands of the consumers, and the exceptional service quality they offered boosted their dominance in their specialty, which was their major priority. It was also demonstrated that Safaricom Limited management has properly delineated its business idea as an objective in customer terms in ability to implement the anticipated value by ensuring product range expansions, values attached, quality enhancement, product realigning, and new product introduction in necessary for the firm to be more efficient, grow faster, invest more, and perform better.

Kim and Mauborgnes (2015) launched a series of research on company debuts in 108 firms. Line extensions, or incremental upgrades to current industry offers inside red seas, accounted for 86 percent of the launches, according to the study, while just 14 percent were focused at generating new markets or blue oceans. Although red ocean line additions brought in 62 percent of overall earnings, they only brought in 39 percent of total profits. The 14% expended in building blue seas, on the other hand, yielded 38 percent of all revenues and a staggering 61 percent of total profits. The performance benefits of establishing blue seas are obvious, provided that business debuts included the entire investments made for developing red and blue oceans (independent of their eventual revenue and profit outcomes, including flops).

METHODOLOGY

This study adopted survey research design, Primary sources of data was used, the data were collected using a structured questionnaire to source information from the respondents. To be fair and representative, three hundred and ninety-five (395) sample size was determined using Taro Yamane formula chosen from a population of 44800. The data collected were analyzed using simple regression and coefficient of determination with the aid of SPSS version 20 at a 5% level of significance.

Model specification

This research report has one independent and one dependent variable, the independent variable is blue ocean strategy and the dependent variable is customer satisfaction. As the report makes use of both regression analysis and coefficient of determination, the model use is therefore:

H_{01}: There is no significant impact of value creation strategy on service quality of opay

Regression model:

$Y = a + b_1x_1 + b_2x_2 + b_3x_3 + \varepsilon$

Where: Y means service quality

a means the constant

b means the gradient/slope of each variable

X means value creation strategy which is broken down into the following:

X_1 means brand value

X_2 means customers value

X_3means customers relation

ε means error

H_{02}: There is no significant impact of mobile application raising strategy on customers perceived value

Regression model:

$Y= a + b_1x_1 + b_2x_2 + b_3x_3+ \varepsilon$

Where: Y mean customer perceived value

a means the constant

b means the gradient/slope of each variable

X means mobile application raising strategy which is broken down into the following:

X_1 means mobile upgrading

X_2 means mobile features

X_3means mobile bonus/promo

ε means error

RESULTS AND DISCUSSION

Table 1: Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Male	160	56.7	43.3	43.3
Female	207	43.3	56.7	100.0
Total	367	100.0	100.0	

Source: SPSS Output, 2021

Table 1 above shows that 43.3% of the respondents were male as against 56.7%of their female counterparts. This implies that most of the respondents are female compared to their male counterpart. This means that most of the Opay customers are female because female mostly try online banking services for transactions compared to males especially among students and globally the world is filled with more of female than male.

Table 2: Age

	Frequency	Percent	Valid Percent	Cumulative Percent
15-20 Years	203	57.6	57.6	57.6
21-30 Years	133	37.2	37.2	94.8
31-40 Years	17	3.2	3.2	98.0
41-50 Years	14	2.0	2.0	100.0
Total	367	100.0	100.0	

Source: SPSS Output, 2021

Table 2 above, revealed that 203(57.6%)of these respondents were within 15-20 years of age, 133(37.2%) were within 21-30 years of age, 17(3.2%) were within31-40 and the remaining were 14(2.0%) were within 41-50 years. This implies that majority of the respondents are within the age range of 15-20 been majorly students as the study focus on students of Unilorin. This implies that most Opay customers are youths who prefer something new.

Table 3: Marital Status

	Frequency	Percent	Valid Percent	Cumulative Percent
Single	310	88.1	88.1	88.1
Married	32	7.0	7.0	95.1
Divorced	25	4.9	4.9	100.0
Total	367	100.0	100.0	

Source: SPSS Output, 2021

Table 3 above, shows that 310(88.1%) of the respondents were single, 32(7.0%) of the respondents were married while the remaining 25 (4.9%) of the respondents were divorced. This reveal that majority of the respondents were single being majorly youths. This implies to the study that majority of the respondents are youth because they are students and they majorly try such online business such as Opay because of their heightened level of curiosity.

Table 4: Highest Educational Qualification

	Frequency	Percent	Valid Percent	Cumulative Percent
SSCE	190	53.5	53.5	53.5
OND/NCE	126	34.9	34.9	88.4
HND/B.Sc.	26	5.2	5.2	93.6
M.Sc.	25	6.4	6.4	100.0
Total	367	100.0	100.0	

Source: SPSS Output, 2021

Table 4 shows that, 190(53.5) of the respondents have WAEC/SSCE academic qualification, 126(34.9%) of the respondents have NCE/OND academic qualification, 26(5.2%)of the respondent have BSC/HND academic qualification, while the remaining respondent 25(6.4%)is M.Sc. It could be noticed that majority of the respondents had good educational background thereby putting them in the position to give the right answers to the numerous questions contained in the questionnaire. This implies that since they are students, they are literate enough to understand the questions contained in the questionnaire. Younger people try new thing like the ones created through the use of blue ocean strategy.

Table 5: How many years have you been in higher institution

	Frequency	Percent	Valid Percent	Cumulative Percent
1-3 years	190	53.5	53.5	53.5
4-6 years	126	34.9	34.9	88.4
7-10 years	26	5.2	5.2	93.6
Above 10 years	25	6.4	6.4	100.0
Total	367	100.0	100.0	

Source: SPSS Output, 2021

Table 5 above shows that, 190(53.5) of the respondents have been in higher institution for 1-3 years, 126(34.9%) of the respondents have been in higher institution for 4-6 years, 26(5.2%) of the respondent have been in higher institution for 7-10 years, while the remaining respondent have been in higher institution for above 10 years. It could be noticed that majority of the respondents have been in higher institution for 1 to 6 years thereby making them exposed to such organization and mobile application like Opay and make them satisfied.

Test of Hypotheses

The analysis of result is based on the objectives and hypotheses formulated in this research.

Hypotheses one: There is no significant effect of value creation strategy on service quality of Opay.

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.967[a]	.945	.944	.21566

a. Predictors: (Constant), Brand value, Customers value, Customers relation

Source: Researcher's Field Survey, 2021

Table 6 presents the model summary with r(correlation coefficient) equal to 0.967 which indicates that there exist a positive relationship between the independent and the dependent variable. R^2 from the table which is the coefficient of determination is 0.945. This implies that 94.5% changes in service quality of Opay is explained by Opays value creation strategy while the remaining percentage is attributed to other variables not included in the model.

Table 7 ANOVA

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	328.661	1	328.661	7052.339	.000[b]
Residual	15.379	330	.047		
Total	344.040	331			

a. Dependent Variable: Customer Satisfaction

b. Predictors: (Constant), Brand value, Customers value, Customers relation

Source: Researcher's Field Survey, 2021

The F-statistics shown in the ANOVA table 7 is significant since the ANOVA significance of .000 is less than the alpha level of .05. Therefore the model is fit.

Table 8: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.406	.061		6.625	.000
	Brand value	.236	.048	.275	4.899	.000
	Customers Value	.541	.051	.573	10.623	.000
	Customers relation	.132	.036	.162	3.700	.000

a. Dependent Variable: Customer Satisfaction

Source: Researcher's Field Survey, 2021

The coefficient table 8 shows the overall significance of 0.000 which is less than the set alpha of 0.05 significant level. This implies that there is a significant effect of value creation strategy of Opay on service quality of Opay. Therefore, the null hypothesis is rejected and the alternative hypothesis accepted. The positive Beta value of 0.275, 0.573 and 0.162 for brand value, customers value and customers relation shows that an increase or change in these variables will lead to a 27.5%, 57.3% and 16.2% changes in Opays service quality respectively. Customers value has the highest impact on the service quality of Opay compared to other indicators. This is because customers are king and must be treated like one. Customers determine the survival of a company so the values customers benefit from a company matters to the sustainability and survival of such company due to customers satisfaction with the quality of service experienced. Thus, the null hypothesis which state that there is no significant effect of value creation strategy on service quality of Opay is rejected and the alternate hypothesis is accepted.

Hypothesis two: There is no significant effect between mobile application raising strategy and customers perceived value.

Table 9: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.983[a]	.968	.967	.17749

a. Predictors: (Constant), Mobile upgrading, Mobile features, Mobile bonus/promo

Source: Researcher's Field Survey, 2021

Table 9 presents the model summary with r(correlation coefficient) equal to 0.983 which indicates that there exist a positive relationship between the independent and the dependent variable. R^2 from the table which is the coefficient of determination is 0.968. This implies that 96.8% changes in customers perceived value is explained by mobile application raising strategy while the remaining percentage is attributed to other variables not included in the model.

Table 10: ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	342.502	1	342.502	10643.999	.000[b]
	Residual	10.619	330	.032		
	Total	353.121	331			

a. Dependent Variable: Customers satisfaction

b. Predictors: (Constant), Mobile upgrading, Mobile features, Mobile bonus/promo

Source: Researcher's Field Survey, 2021

The F-statistics shown in the ANOVA table 10 is significant since the ANOVA significance of .000 is less than the alpha level of .05. Therefore the model is fit.

Table 11: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.234	.111		2.106	.038
	Mobile upgrading	.165	.080	.196	2.075	.041
	Mobile features	.501	.088	.534	5.700	.000
	Mobile bonus/promo	.251	.092	.259	2.716	.008

a. Dependent Variable: Customers satisfaction

Source: Researcher's Field Survey, 2021

The coefficient table 11 shows the significance of 0.041, 0.000, and 0.08 which are less than the set alpha of 0.05 significant level. This implies that there is a significant effect of mobile application raising strategy on customers' perceived value. Therefore, the null hypothesis is rejected and the alternative hypothesis accepted. The positive Beta value of 0.196, 0.534 and 0.259 for mobile upgrading, mobile features, mobile bonus/promo shows that an increase or change in these variables will lead to a 19.6%, 53.4% and 25.9% changes in customers perceived value respectively. Mobile features have the highest impact on customers' perceived value compared to other indicators of mobile application raising strategy. This is because the mobile features leads to upgrade of an application by adding new features and bonuses/promos of a particular mobile application are part of the features of the mobile application. When these features are put in place, customers therefore become more satisfied with the mobile application. Thus, the null hypothesis which state that There is no significant effect between mobile application raising strategy and customers perceived value is rejected and the alternate hypothesis is accepted.

Discussion of Findings

The result of the study confirmed that value creation strategy have significant impact on service quality of Opay. The second major finding brought to light is that mobile application raising strategy has significant impact on customers perceived value. Lastly, the study also revealed that service charge reduction strategy has significant impact on customers repetitive purchase.

The analysis of the first objective revealed that value creation strategy such as brand value, customers value, and customers relation have impact on service quality of Opay. It was observed from the

finding that value creation strategy can influence the quality of service delivered by Opay. From the study, it was demonstrated that service quality of Opay was affected by 94.5% of value creation strategy while other unexplained factors account for the remaining percentage. Thus, value creation strategy is significant to service quality of Opay.

This is in line with a study conducted by Burke, Stel and Thurik (2009) on blue ocean strategy versus competitive strategy. The authors found that average firm profits were positively related to the number of firms in more than half the shop types, whereas profitability and the number of vendors rose and fell together across all shop types over the period spanning indicating that blue ocean strategy was at play over the long term. For opay to strengthen its blue ocean strategy, it increase its customers satisfaction and at the same time deliver quality services to its customers, it must take value creation strategy as a vital tool for achieving it.

The analysis of second objective also demonstrates that mobile application raising strategy is influenced by customers perceived value. The p-values of the proxies give 0.041, 0.000, 0.008 which are less than the alpha level of 0.05 which implies that the mobile upgrading, mobile features and mobile bonus/promo as proxies of mobile application raising strategy determines customers perceived value. Thus, mobile application raising strategy is significant to customers perceived value. This is in line with the study carried out by Ngaruiya (2013) on application of value innovation as the basis for blue ocean strategy at Safaricom Limited. The study shows that the company applied new solutions in its' operations to meet the customer's needs, the unparalleled quality service they provided increased their coverage in their niche which was their main focus. Values perceived by customers determine how satisfied customers are. For customers of Opay to perceive such value, constant upgrade of its mobile application which facilitates major transactions between the company and customers is very vital to boost its blues ocean strategy.

CONCLUSION AND RECOMMENDATIONS

From the analysis and findings so far on blue ocean strategy and customers satisfaction, value creation strategy should be given consideration when discussing factors affecting the service quality of Opay. Brand value and customers value are significant in order to maximize the service quality delivered to customers of Opay. However, there are also proxies of service quality of Opay being product strategy, communication strategy, and so on. It is therefore important to realize that value creation strategy should not be limited to one dimension, but also other factors relating to value creation strategy. When companies use value creation strategy, customers benefit more from the company and have reasons to remain loyal to the company. The values comes in form of services to customers and the rate at which customers enjoy such service shows how quality it is thereby making the customers more satisfied.

Furthermore, the findings show that mobile application raising strategy had significant influence on customers perceived value. Mobile application raising strategy such as mobile upgrading, mobile features, and mobile bonus/promo are important factor affecting the customers perceived value. When mobile application raising strategy is used by Opay or other companies, customers tend to like the new features and upgrade and this makes the customer perceive values from the new released app and increase the customers level of satisfaction.

Examining the effect of blue ocean strategy on the customers satisfaction with a particular reference to Opay customers in Ilorin, kwara state was made and conclusions were reached. In view of the findings given above, the following recommendations were suggested;

- Opay and other service organizations should ensure that they adopt value creation strategy to boost the quality of their service. This can be done by creating values for customers in terms of its brand such as airtime discounts, loans and all and also build customer relations by attending to complaints on time and receiving feedbacks from customers and make the customers satisfied.
- Opay and other service organization should adopt mobile application raising strategy to make its customer perceive values. This can be achieved by upgrading the mobile app to a more user

friendly application by integrating simpler options and fast access to the application. Integrate more features that will entice customers and create promos and bonuses such as Ocoin and daily cash backs. This will ensure that the customers are more satisfied.

- Opay and other financial service organization should service charge reduction strategy to make customers repeat their purchase of Opay services. This can be done by considering high prices for product or service of quality value along with discounts and at the same time giving low charges and at times use discrepancy charge thus, making the customers of Opay satisfied.

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