MEDICAL TOURISM: THE APPLICABILITY OF BLUE OCEAN STRATEGY TO GOVERNMENT HOSPITALS

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ABSTRACT

Globalization has been the one of the key challenges for the growth of service sectors in the twenty first century where the world has suddenly opened their eyes to this new sector ‘Medical Tourism’. The cross border flow of infectious disease and the advertising of unhealthy life styles are affecting the health of individuals. Health with its all-pervading role and influence can be considered as the parallel wealth that gives sustainable competitive advantage. Health can also be considered as the cause and consequences of overall development of the economy. The health service market being crucial to the economy, in this context the paper focuses on Medical tourism

Blue Ocean Strategy is new concept basically discussing about the creating a new market being monopolistic in away or no competition seen for the product or service delivered. Blue ocean strategy also discuss about creating a new marketing and coming out of the existing market and competition. As health is very essential for every individual and also it is seen that the health service market is drastically expanding day by day and also crucial for contributing to the country’s economy. The authors have discussed about the applicability of Blue Ocean Strategy (BOS) for medical tourism in specific to Government hospitals in Bangalore City.

In this paper the authors have discussed about the vicious cycle of Health Development, the contribution of foreign medical tourists visiting to hospitals and which in turn contributes to the economic development of the country. The paper also highlights the position of Government hospitals in Bangalore city, Karnataka State treating Foreign Medical Tourists (FMTs). The primary information was collected through extensive enquiries and discussions had with several doctors, nurses, hospital administrators, medical representatives and so on. The secondary data was collected through various sources such as articles, papers published in journals, relevant websites.

The paper is a conceptual analysis basically discusses about the differences between Blue Ocean Strategy (BOS) and Red Ocean Strategy (ROS), principles and the factors considered for framing BOS. The BOS can be applied on medical tourism to capitalize the potentiality of government hospitals. The information available through secondary sources reveals that the Foreign Medical Tourism market can contribute through Foreign exchange earnings to the country’s economic growth. All the categories of hospitals viz., Corporate/Private/Government hospital required to come up with unique and appropriate marketing strategies capture and expand the Foreign Medical Tourism market.

KEYWORDS: Blue Ocean Strategy (BOS), Red Ocean Strategy (ROS), Medical Tourism, Government Hospitals, Foreign Medical Tourists (FMTs). FMTs
References:


