

Daewoo Forklift Part

Daewoo Forklift Parts - In the month of March of nineteen sixty seven, the Daewoo Group was started by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and afterward studied at Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became one of the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was well-known in expanding its international market securing several joint ventures worldwide.

After the end of the Syngman Rhee government during the 1960s, Park Chung Hee's new government came aboard to encourage development and growth within the nation. This promoted exports, increased access to resources, financed industrialization, provided protection from competition to the chaebol in exchange for a company's political support. Initially, the Korean government initiated a series of 5 year plans under which the chaebol were required to accomplish a series of specific basic objectives.

Daewoo became a major player as soon as the second 5 year plan was applied. The business benefited very much from cheap loans sponsored by the government based upon the possible proceeds which were earned from exports. At first, the company focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's big staff was the most important resource within this plan.

Between the years of 1973 and 1981, when the third and fourth 5 year plans occurred for Daewoo; Korea's labour force was in high demand. The nations competitive advantage started to dwindle because of increased competition from various nations. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

In time, Daewoo was forced by the government into shipbuilding. Even though Kim was hesitant to enter the business, Daewoo quickly earned a reputation for making competitively priced ships and oil rigs.

All through the subsequent decade, the Korean government became much more open-minded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged private, small businesses, they were able to force the chaebol to be a lot more assertive overseas, while supporting the free market trade. Daewoo effectively established several joint ventures along with European and American companies. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and different defense products under the S&T Daewoo Company.

Eventually, Daewoo began producing civilian helicopters and airplanes which were priced much cheaper than those made by its counterparts in the U.S. The company expanded their efforts in the automotive industry. Impressively, they became the 6th biggest automobile maker in the world. During this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Through the 1980s and the early part of the 1900s, the Daewoo Group expanded into different other sectors consisting of buildings, telecommunication products, computers, consumer electronics and musical instruments such as the Daewoo Piano.