

Daewoo Forklift Attachment

Daewoo Forklift Attachment - During March of nineteen sixty seven, the Daewoo Group was founded by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became one of the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was prominent in expanding its international market securing several joint ventures globally.

After the end of the Syngman Rhee government in the 1960s, Park Chung Hee's new government came aboard to support development and growth within the country. This promoted exports, increased access to resources, financed industrialization, provided protection from competition to the chaebol in exchange for a company's political support. At first, the Korean government initiated a series of 5 year plans wherein the chaebol were needed to attain a series of specific basic aims.

Once the second 5 year plan was applied, Daewoo became a major player. The company greatly profited from government-sponsored cheap loans which were based on potential profits earned from exports. At first, the company focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's large staff was the most important resource in 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 due to increased competition from several countries. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

Sooner or later, Daewoo was forced into shipbuilding by the government. Although Kim was unwilling to enter the industry, Daewoo rapidly earned a reputation for producing reasonably priced ships and oil rigs.

All through the following decade, Korea's government became more broadminded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and supported small, private companies, they were able to force the chaebol to be much more aggressive overseas, while encouraging the free market trade. Daewoo successfully started many joint projects together with European and American businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and various defense products under the S&T Daewoo Company.

Daewoo ultimately started producing cheaper civilian helicopters and airplanes compared to counterparts in North America. Next the business expanded more of their efforts into the automotive industry. Impressively, they became the 6th biggest automobile maker on the globe. Throughout this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

All through the 80s and 90s, Daewoo moved into other sectors comprising buildings, telecommunication products, computers, consumer electronics and musical instruments like the Daewoo Piano.