

Daewoo Forklift Attachment

Daewoo Forklift Attachments - During the month of March of 1967, the Daewoo Group was founded by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and afterward went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became amongst the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was well-known in expanding its worldwide market securing numerous joint projects internationally.

During the 1960's, the government of Park Chung Hee began to promote the growth and development in the country after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to increasing access to resources and financing industrialization to provide protection from competition from the chaebol in exchange for political support. At first, the Korean government instigated a series of 5 year plans under which the chaebol were needed to accomplish a series of specific basic objectives.

Once the second 5 year plan was implemented, Daewoo became a major player. The company significantly benefited from cheap loans sponsored by the government that were based on likely proceeds earned from exports. At first, the company concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's large staff was the most significant resource in this plan.

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

Ultimately, Daewoo was forced into shipbuilding by the government. Although Kim was hesitant to enter the business, Daewoo rapidly earned a reputation for producing reasonably priced ships and oil rigs.

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

Daewoo ultimately began constructing affordable civilian helicopters and airplanes compared to North American counterparts. Then the business expanded more of their efforts into the automotive industry. Impressively, they became the 6th largest car manufacturer in the world. Throughout this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Through the 1980s and the early 1900s, the Daewoo Group expanded into several other sectors including buildings, telecommunication products, computers, consumer electronics and musical instruments like for example the Daewoo Piano.