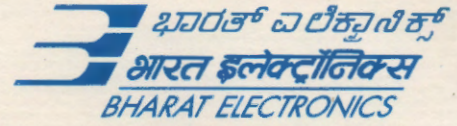


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CENTRE FOR LEARNING AND DEVELOPMENT
BHARAT ELECTRONICS, BENGALURU - 560 013

Certificate

This is to Certify that

Sri/Smt./Kum..... HARSHAVARDHANA G P

student of..... ACHARYA INSTITUTE OF TECHNOLOGY

..... BANGALOREcarried out Project Work

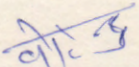
on..... A STUDY ON EXPORT STRATEGIES

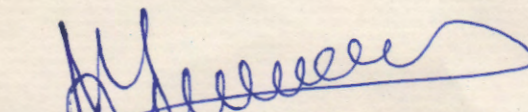
.....in..... IMD

SBU/CSG of our Organisation, from..... 17-01-2018

to..... 18-03-2018

He / She was regular and punctual in his /her attendance and his / her conduct was satisfactory during the period.


Project Guide
VEENINDIA KUMAR KUSHWAHA
21424F


Project Co-ordinator (CLD)
NANJUNDA SWAMY
209723



ACHARYA INSTITUTE OF TECHNOLOGY

(Affiliated to Visvesvaraya Technological University, Belagavi, Approved by AICTE, New Delhi and Accredited by NBA and NAAC)

Date: 19/05/2018

CERTIFICATE

This is to certify that **Mr. Harshavardhana G P** bearing USN **1AY16MBA26** is a bonafide student of Master of Business Administration course of the Institute 2016-18 batch, affiliated to Visvesvaraya Technological University, Belagavi. Project report on **“A Study on Effectiveness of Export Strategy of BEL Limited, Bangalore”** is prepared by him under the guidance of **Prof. Archana Vijay** in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, Visvesvaraya Technological University, Belagavi, Karnataka.

Signature of Internal Guide

Signature of HOD
Head of the Department
Department of MBA

Acharya Institute of Technology
Soldevanahalli, Bangalore-560 107

Signature of Principal
PRINCIPAL

ACHARYA INSTITUTE OF TECHNOLOGY
Soldevanahalli Bangalore-560 107

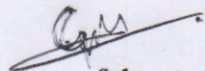
ACHARYA

DECLARATION

I **HARSHAVADHANA GP** Hereby declares that the project report entitled **A study on Export Strategies** with reference to **BHARAT ELECTRONICS LTD** in Bangalore prepared by me under the guidance of **Prof. ARCHANA VIJAY** of M.B.A Department **ACHARYA INSTITUTE OF TECHNOLOGY** and external assistance by **SRINIVAS RAO(DGM)** also declares that this project work is towards the partial fulfilment of the university regulations for the awards of degree of Master of Business Administration in Visveswaraya Technological University Belgaum. I have undergone a project for the period of ten weeks. I further declare that this project is based on the original study undertaken by me and not has submitted for the award of any degree/ diploma from any other university/institution.

Place: Bangalore

Date: 29-05-2018


Signature of the student

ACKNOWLEDGEMENT

I would like to thank all of those who have helped and supported me in completing this project successfully.

Firstly I thank **Dr.S.C.Pilli** Principal of Acharya Institute of Technology and **Dr.Nijaguna G.** Head of the department of MBA for giving encouragement and support for completing the project.

I wish to pay my heartfelt respect and regards to **Mr.Srinivasrao** Deputy General Manager and **Mr,VeerendraKushwaha** Assistant General Manager of IMD, Bharath Electronics Limited, Bangalore, for the cooperation and support, which helped me successfully to accomplish my project work. Also, I am thankful to them for their valuable guidance given to me during the course of my project.

I take this opportunity to thank our internal guide **Prof, Archana Vijay** for her constant guidance in completing the project.

Finally, it gives me great pleasure to extend my thanks to my Parents, Family, Friends and all Teaching staff and Non-Teaching staff who have been instrumental either directly or indirectly for this constant encouragement in carrying out this project successfully.

Place: Bangalore

Date:

HARSHAVARDHANA GP

(1AY16MBA26)

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EXECUTIVE SUMMARY

The project titled "STUDY ON EFFECTIVENESS OF EXPORT STRATEGY" embraced in Bharath Electrical Limited. BEL is possessed by the Indian government and essentially makes progresses electronic items for the Indian Armed Forces. BEL is one of the 9 PSUs under the Ministry of Defence of India. It has been granted navaratna status by the legislature of India.

Export is a component of worldwide trade whereby products delivered in one nation are transported to another nation for future sales or trade. Export procedure is taking choice, evaluating an items export potential, estimation of the arranging procedure, and ways to deal with exporting.

The examination is embraced to investigate and comprehend the successful export technique adopted by BEL. The keys to effective exporting are commitment and planning. Commitment is something that must be given by the exporting organization while planning gives centre around the different choices for exporting, strategies and activities.

The report comprises of primary and secondary data, where primary data was directed through in-depth interviews with workforces of BEL and questionnaires given out to the clients of BEL. The data was gathered through questionnaire, action research. The secondary data contains of export manual of BEL, annuals sales report, annual report, web pages, articles, journals and appropriate literature. The primary and secondary data has been analysed and advanced strategic opportunities and recommendations that BEL can find beneficial if entering the market.

The methodology used is descriptive research study. Descriptive research study is adopted to describe the characteristics and perception of BELs customer.

Questionnaires have been asked and gathered a data from the customer of BEL to analyse the customer perception regarding the various export activity of BEL. Suitable suggestion has been given by in-depth analyzation of company strategies. BEL Has to implement new pricing strategy, adopt new and innovative technology to increase the efficient production, it has to extend its credit period given to customers, provide good training and development programmes

to employees, decrease the duration of production cycle and improve good relationship with its customers.

CHAPTER-1

1.1 INTRODUCTION

The project work entitles a STUDY ON EFFECTIVENESS OF EXPORT STRATEGIES with special reference to BHARATH ELECTRICALS LIMITED.

This project is performed to know the effective export strategy adopted by BEL in order to achieve its objective and vision. Project enables student to understand, how the theoretical knowledge can be applying to practical situations. As a part of MBA programs, we learn theoretical concepts, models in classroom. During 3rd semester we took up the field areas and chosen the electives based on our areas of interest, passion. In order to gain sensible knowledge and the dynamic business surroundings, project is kept as part of our program.

Export strategy is taking decision, assessing a products export potential, value of the planning process and approaches to exporting. In the current business environment, exporting is a major mechanism to grow business for many companies while for others, exporting offers the advantages of a larger market with greater economies of scale ñ as the international market is considerably larger and more competitive than the domestic market and growth rates in many of these markets far outpace the local market levels. Exporting can also provide some companies with opportunities to develop new products for the local market, as it is a learning experience that can benefit the country while at the same time generating greater profit opportunities for the company itself. Meeting and beating competitors abroad can help a company to keep its edge over local competitors and exporting can, therefore, be a very profitable business. But, there are real costs and risks associated with it, which must be balanced and evaluated against corporate needs and policies.

The methodology a company chooses to export its products can have a significant effect on how its export plan will be designed to operate. It will also need to identify the specific marketing strategies and policies that need to be implemented in order to achieve the required export success. The basic distinction amongst the various approaches to exporting relate to the company's level of involvement in and commitment to the exporting process.

1.2 INDUSTRY PROFILE

Defence Industry

The defence business of India is a deliberately imperative area in India. With quality of more than 1.3 million dynamic work forces, it is world's third biggest military power and has the world's biggest volunteer armed force. The aggregate spending plan endorsed for the Indian military for the monetary year 2015 is 2.47 trillion Indian rupees (\$40.07 billion).

Military budget

The military spending plan of India is around 2.4% for year 2015 of aggregate GDP according to World Bank measurements. The defence consumption for Fiscal year 2017-18 dispensed by Ministry of Finance is, barring benefits an entirety of 2, 74, 144 crores however including 86,488 crores for Defence capital.

State orders

India has been spending worth about \$3.5 billion to support its maturing Soviet time military hardware. It has been pushing for more prominent indigenisation of military industry as India imports around 70% defence equipment for the most part from Russia, Japan, Israel and United States.

Arms Exports

In spite of the fact that India's reputation as an arms exporter takes the stand its restricted achievement late export contract is significant. In March 2011 New Delhi consented to offer its first indigenously composed and assembled multi-role offshore patrol vessel (OPV) named Barracuda, to Mauritius. In March 2017, India concluded an arrangement with Myanmar available to be purchased of indigenously created lightweight torpedoes worth USD 37.9 million. Comparative maritime plate frames were sold to Sri Lanka and Vietnam too. In Sep 2017 Ordnance Factories Board secured its greatest export arrange from UAE for the supply of 40,000 bits of a segment utilized as a part of Bofors big guns weapons for Rs 322 crore.

Organisations

The generation of Indian defence gear preceding 2011 was totally in the hands of the Government of India. The Government of India likewise opened up the outside direct venture to 49% from the current 26% and in this way expanding stream of assets from foreign nations. With the expansion in FDI cap, private players, for example, organizations from numerous created nations will likewise be pulled in to the Indian defence economy as they can have share in the Indian defence Companies.

State-Run

Table 1

NAME	SPECIALIZATION	REVENUE (AS OF 2015)	EMPLOYEES (AS OF 2015)
Bharat Dynamics	Ammunition and Missile systems	□ 32.81 billion	3,183
Bharat Electronics	Avionics	□ 70.93 billion	9,952
Bharat Earth Movers	Transport	□ 28.02 billion	-
Defense Research and Development Organization	Research and Development	□ 103 billion	30,000
Garden Reach Shipbuilders & Engineers	Naval Ships	□ 16.94 billion	3,133
Goa Shipyard	Shipbuilding	□ 6.81 billion	-
Hindustan Aeronautics Limited	Aerospace manufacturer	□ 177.53 billion	32,108
Mazagon Dock Limited	Shipbuilding	-	-
Mishra Dhatu Nigam	Metallurgy	-	-
Ordnance Factories Board	Defense Equipment and Support	□ 199.82 billion	1,64,000

Make in India

The Modi government in its 1st year cleared 39 capital obtainment recommendations, of which 32 propositions worth ₹899 billion (US\$ 14 billion) (or 96% of significant worth aggregate recommendations) were ordered as Buy (India) and Buy and make (India)- the best two organized household industry-driven acquirement classes according to the defence acquisition procedure(DPP).

In July 2015, the defence service facilitated trade directions and quit requesting various confirmations on end-use from outside governments notwithstanding available to be purchased of parts by Indian substances.

There are a few Indian SMEs that take into account the Defence business by providing sub-congregations and parts and giving services like framework coordination. Under the make in India activity, these associations are set to upgrade their assembling and improvement proficiency, subsequently adding to making India confident in defence generation. A portion of the frameworks Integrators obliging the Defence part in India are Mistral Solutions, Alpha Designs, Astra Microwave and SLN Technologies among others.

1.3 COMPANY PROFILE

History of BEL

In 1954, in a starting late independent India, the need was most over the top to make indigenous industry. The fantasy of a free India obliged some Public Sectors Undertakings. BEL was one such dream, which has increased great ground beginning now and into the not so distant with the far-discovered vision of its pioneers, the devotion and innovative work of its specialists, support and sureness of its clients and the association of India. The Government's clarion call for 'Make in India' reverberates with what BEL has been enough upgrading the situation more than 6 decades.

From humble beginnings in 1954, when BEL was set up in relationship with CSF, France (now, Thales), to make essential correspondence furnish, BEL now passes on a wide arrangement of condition of-workmanship hardware in fields, for example Defence communication, Radars, Naval Systems, C4I Systems, Weapon System, Homeland security, telecom and Broadcast Systems, Electronic Warfare, Tank Electronics, Electro Optics, Professional Electronic Components and Solar Photovoltaic systems, BEL also provides turnkey systems solutions. Civilian products from BEL include Electronic Voting Machines, Tablet PC, solar-powered traffic signals systems and Access Control systems.

Beginning from a solitary unit in Jalahalli, Bangalore, and BEL has set up its quality the nation over by setting up eight particular Units – in Ghaziabad, Pune, Machilipatnam, Panchkula, Kotadwara, Navi Mumbai, Chennai and Hyderabad. Every Unit has a particular thing blend and client centre. BEL has set up wide structure workplaces and association focuses countrywide and in addition two abroad work spaces at New York and Singapore.

BEL was set up to meet the particular electronic equipment necessities of the Indian Defence associations. While this keep being its prime obsession, the Company has a basic closeness in the non-military personnel broadcast, moreover. BEL passes on a section of its things and associations to various nations in addition.

BEL has additionally been laying glorious accentuation on Research and Development appropriate from the early years. It has additionally could effectively relate as age relationship with different DRDO labs. From a little turnover of ₹.2 lakhs in 1956-57, BEL has made complex to record a turnover of ₹. 7,510 crores(provisional) in 2015-16.

BEL isn't just a beneficial business story yet besides a connection which watches over individuals and society. Without a doubt, even before the term 'Corporate social' Responsibility got cash, BEL has tried boundless CSR exercises and keeps doing them with a broad measure of vitality and commitment. BEL has setup enlightening establishments, including a sensational school for the nitwit. It has additionally set up recovering workplaces, expressive articulations clubs and diversions work environments. These and other welfare practices guarantee a decent individual satisfaction for workers and their wards. A piece of these work environments moreover serve the near to social event. BEL is beginning at now focusing on driving heading, sanitation, social security, normal change, work and upgrading capable aptitudes, while guaranteeing condition reasonability.

'clean and green' is honest to goodness for each Unit of BEL. Worry for the earth is conspicuous in the plenteous greenery in every single one of the Units. A forestation, gushing treatment, utilized water reusing, age and utilization of bio gas, water gathering, green structures, setting up and utilizing wind criticalness and sunlight-based centrality control plants, to give a couple of cases, are a piece of the exercises toward along these lines.

RESEARCH & DEVELOPMENT

Research and development is a key concentration territory at BEL. Research and development exercises began in 1958 and have been contributing relentlessly to development of BEL's business and independence in the field of defense electronics and other picked territories of expert hardware.

BEL's R&D strategy is to improve the organization's pre-prominence electronics and other picked fields and items through R&D. Major R&D targets of BEL is advancement of new items worked with front line innovation modules to meet client prerequisite guaranteeing that the created items are best in class, focused and of the most elevated quality. BEL has a three-level R&D; the main level being the advancement and Engineering Divisions at the Unit/Strategic specialty Unit level, whose part is to create new business by growing new items and acquiring client acknowledgment, give item lifecycle support and updates, and create procedures and segments as fundamental; the second level is the Central Development and Engineering Division which underpins the Unit D&E Divisions with the supply of specific innovation modules and the third level is the Central Research Laboratories (CRLs)

at Bangalore and Delhi, whose part is to take a shot at basic territories of innovation and create empowering innovation modules.

Financial Highlights

Turnover

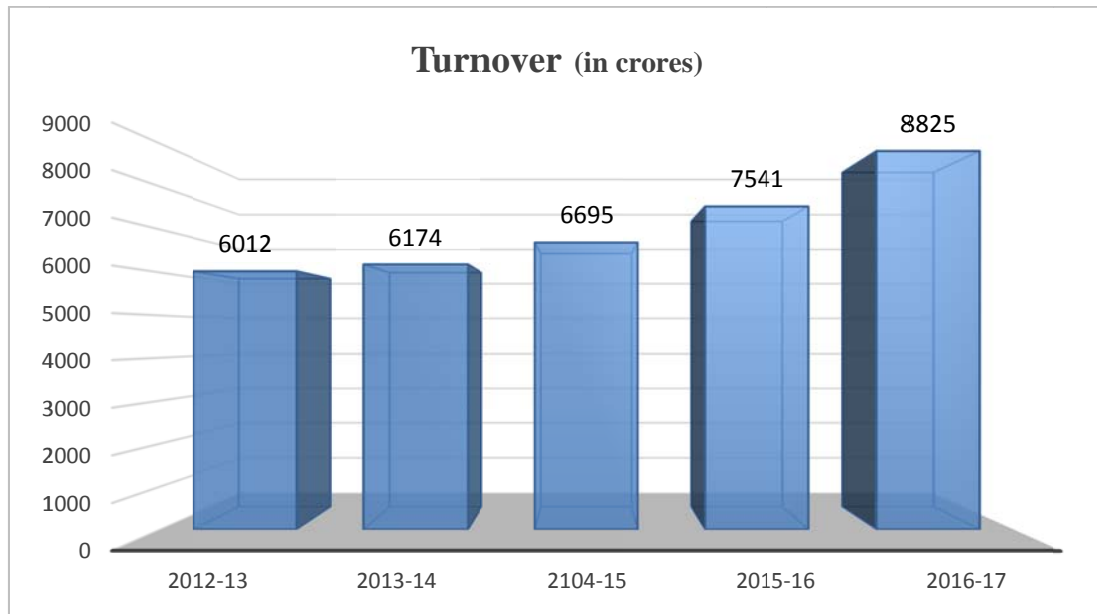


Chart 1

Order book -Year end

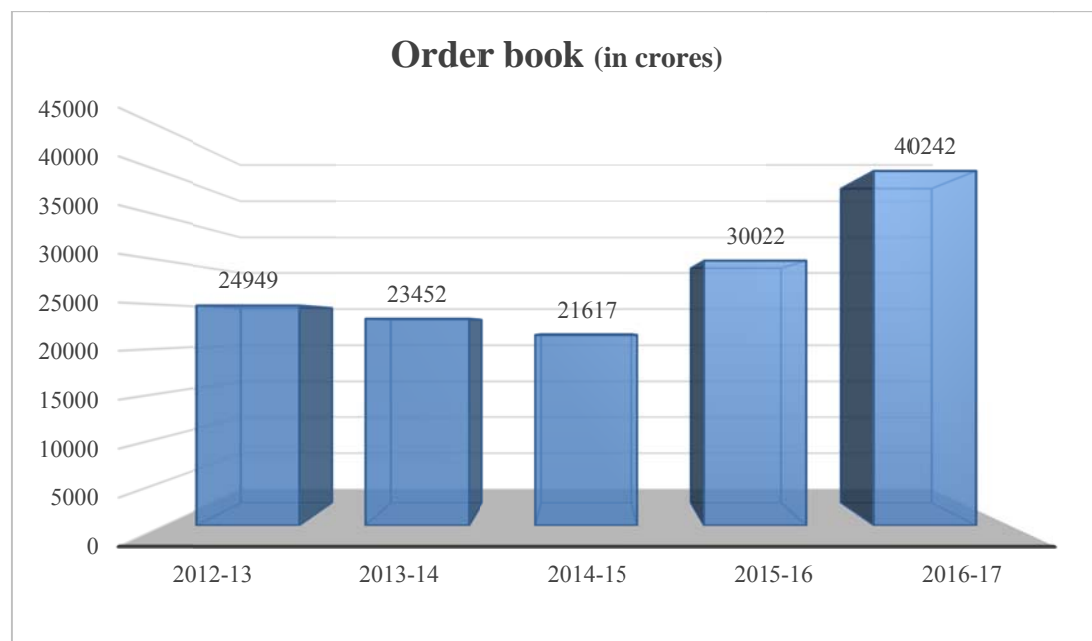


Chart 2

Profit after Tax

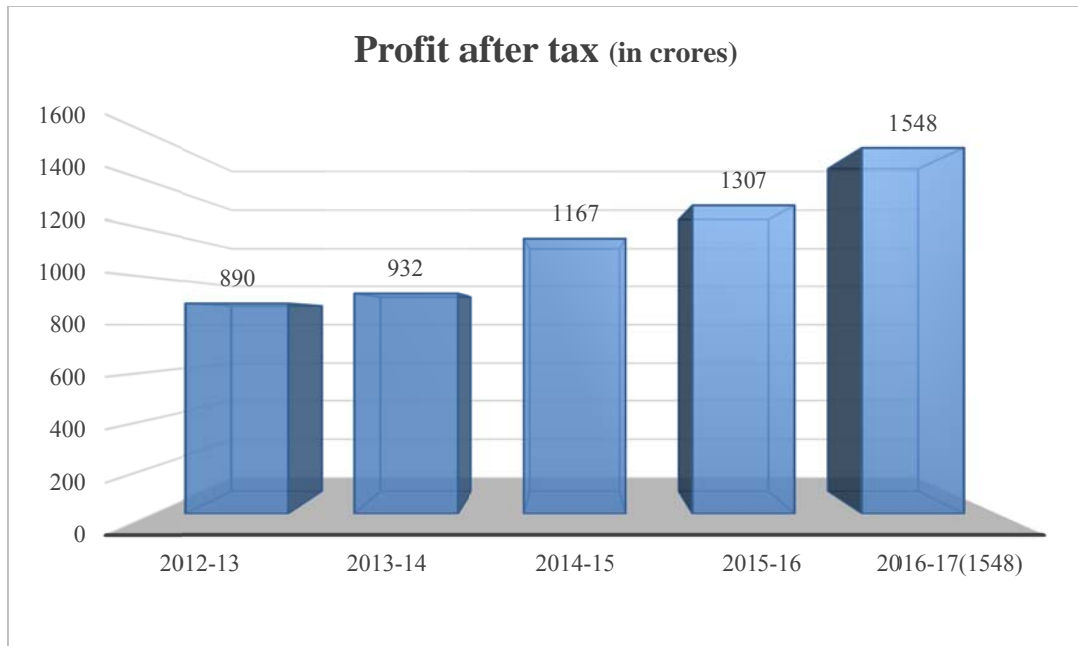


Chart 3

Market Capitalisation

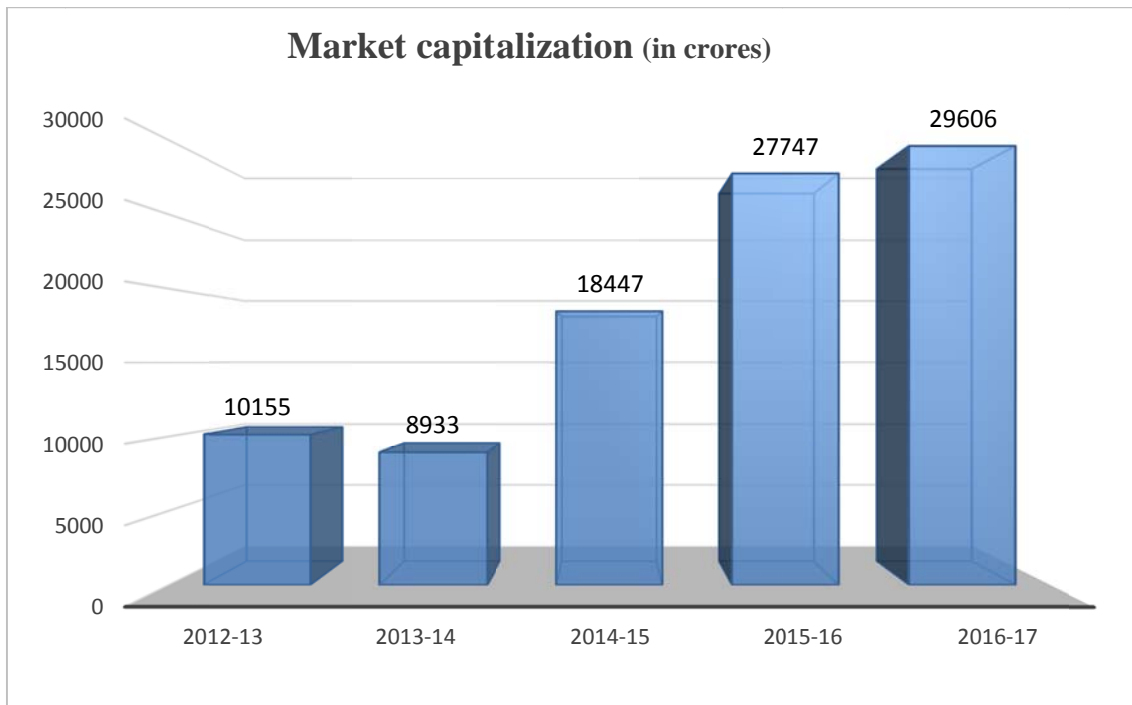


Chart 4

Earnings Per share

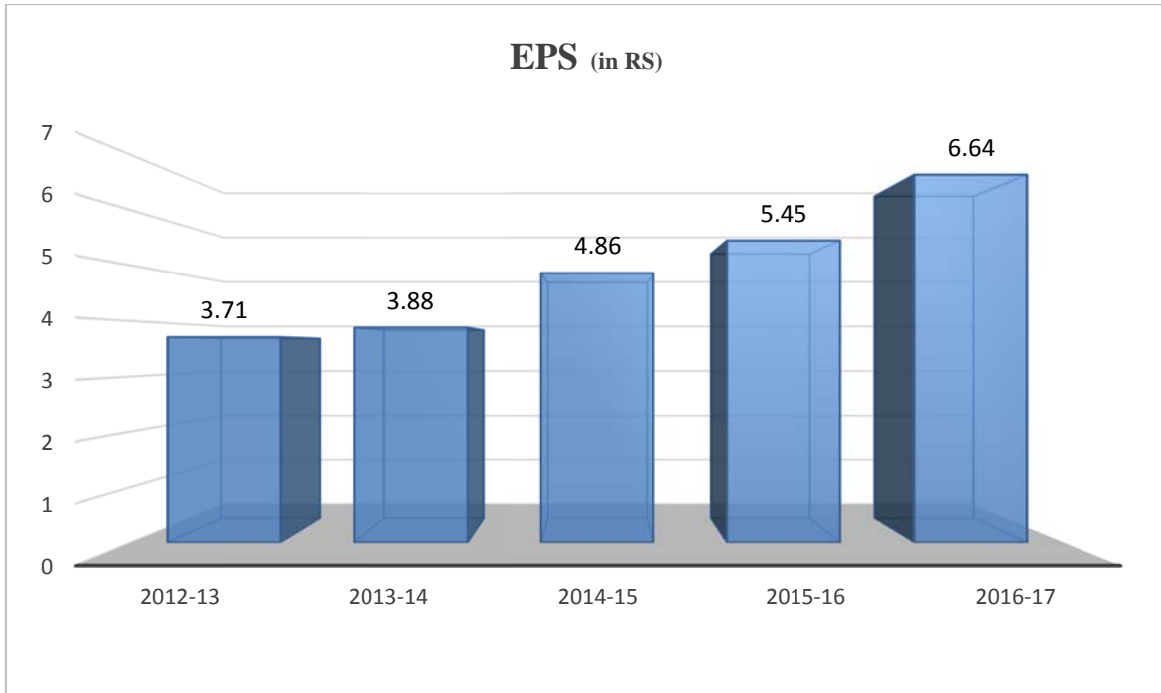


Chart 5

DividendDistribution

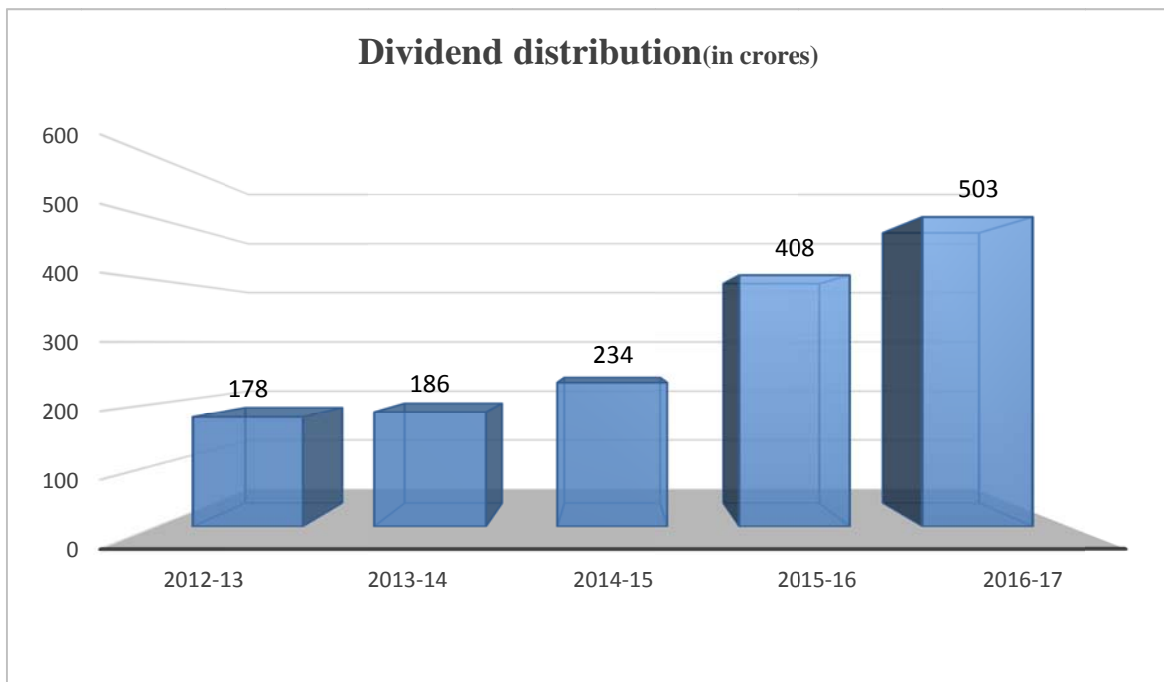


Chart 6

1.3.1 PROMOTERS

SHAREHOLDING PATTERN (equity capital breakup as percentage of total equity)

Table 02

SHAREHOLDING OF PROMETERS			
Shareholding at the end of the year			
Shareholders Name	No. of Shares	% of total shares of the company	% of Shares pledged/encumbered to total shares
President of India	1,523,039,911	68.19	0.00
Prem Kumar Kataria	3000	0.00	0.00
total	1,523,042,911	68.19	0.00

PUBLIC SHAREHOLDING

a. Institutions	Demat	Physical	total	%of Total shares
1.Mutual funds/UTI	269,992,639	87,000	270,079,639	12.9
2.Banks/FI	3,431,166	-	3,431,166	0.15
3.Alternate Investment Funds	105890	-	105890	0.00
4.Insurace Companies	122316640	-	122316640	5.48
5.FIIS	148635753	-	148635753	6.65
Sub-Total (A)	544,482,088	87,000	544,569,088	24.38
b. Non-institutions				
1.Bodies Corporate	79,513,928	9030	79,522,958	3.56
2.Individuals Shareholders holding nominal share capital	62,900,686	301,800	63,202,486	2.83

up to ₹ 1 lakh				
3.Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	10,093,600	-	10,093,600	0.45
Others				
1.Trusts	2,736,801	-	2,736,801	0.12
2.NRIs	4,200,485	-	4,200,485	0.19
3.Clearing Members	6,259,451	-	6,259,451	0.28
4.Foreign National	150	-	150	0.00
Sub-Total (B)	165,705,101		166,015,931	7.43
Total Public Shareholding A+B	710,187,189	397,830	710,585,019	31.81

1.3.2 Vision, Mission, Values and Objectives of BEL

Vision

“TO BE A WORLD-CLASS ENTERPRISE IN PROFESSIONAL ELECTRONICS.”

Mission

“TO BE A CUSTOMER FOCUSED GLOBALLY COMPETITIVE COMPANY IN DEFENCE ELECTRONICS AND IN OTHER CHOSEN AREAS OF PROFESSIONAL ELECTRONICS, THROUGH QUALITY, TECHNOLOGY AND INNOVATION.”

Values

- Putting clients foremost.
- Working by straightforwardness, genuineness and respectability.
- Trusting and regarding people.
- Fostering cooperation.
- Striving to accomplish high worker fulfilment.
- Encouraging adaptability and development.
- Endeavouring towards satisfy societal obligations.
- Proud of being a piece of association

Objectives

- To be a client cantered organization giving best in class items and arrangements at aggressive costs, taking care of the requests of value, conveyance and administration.
- To produce inward assets for beneficial development.
- To accomplish innovative power in Defence Electronics through in-house R&D, Organization by guard/inquire about research centres and academic foundations.
- To offer trust towards export.
- To make an encouraging domain for representatives to understand their maximum capacity through persistent learning and collaboration.
- To give an incentive for cash to clients and make wealth for investors.
- To continually benchmark organization's execution by best-in-class universally.
- To increase advertising capacities to worldwide principles.
- To take a stab at independence through indigenisation.

QUALITY POLICY

We are committed to consistently deliver enhanced value to our customers, through continual improvement of our products and processes.

QUALITY OBJECTIVES

- Effective and efficient plan and advancement process, thinking about the present and future needs of clients.

- Enhanced consumer loyalty by on-time conveyance of imperfection free items and successful life cycle support.
- Continual up degree and usage of infrastructure and HR.
- Mutually helpful collusions with providers.
- Continual change of procedures through advancement, innovation and information administration

INTRODUCTION OF TQM

Bharat electronics received the Total Quality administration (TQM) reasoning in the year 1990 the acronym 'TORQUE' which stands Total Organizational Quality Enhancement.

BHARAT ELECTRONICS QUALITY INSTITUTE

A Quality Institute has been made in 1999 by the association to give direction/planning to the association's officers, customers and providers on various highlights of significant worth organization.

QUALITY ASSURANCE FACILITIES

The association has set up best condition of-craftsmanship test workplaces like condition test chambers, high elevation test workplaces, thump and vibration test workplaces, modification workplaces for equipment test instruments, EMI/EMC test workplaces, et cetera. The arrangement workplaces are confirmed by ISO 17025 standard by NABL. Workplaces for Highly Accelerated life testing (HALT), Highly Accelerated Stress screening (HASS) and different Environments over Stress Testing (MEOST), joined condition testing (warm and Vibration) are developed for enhancing item dependability.

1.3.3 PRODUCTS /SERVICES PROFILE AREAS OF OPERATION

DEFENCE

1. DEFENCE COMMUNICATION PRODUCTS
2. LAND –BASED RADARS
3. NAVAL SYSTEMS

4. ELECTRONIC WAREFARE SYSTEMS
5. AVIONICS
6. ELECTRO OPTICS
7. TANK & ARMOURED FIGHTING VEHICALE ELECTRONIC SYSTEMS
8. WEAPON SYSTEMS
9. C41 SYSTEMS
10. SHELTERS & MASTS
11. SIMULATORS
12. BATTERIES
13. COMPONENTS/DEVICES

NON-DEFENCE

1. E-GOVERNANCE SYSTEMS: (Electronic Voting Machine, Citizen Verification Device, Point of Sale)
2. HOMELAND SECURITY
3. CIVILIAN RADARS
4. TURNKEY PROJECTS (Integrated Traffic Management Systems, Solar Power Solution).
5. COMPONENTS/DEVICES
6. TELECOM, BROADCAST SYSTEMS

SERVICES

Electronic Manufacturing Services (EMS)

BEL has identified electronic manufacturing services (EMS) as one of the major thrust areas. BEL offers services on Build to spec as well as Build to Print. With state-of-art infrastructure and a highly trained workforce at its 9 Units, BEL offers EMS for both home and foreign customers in the following areas:

- PCB assembly (SMT, Through Hole, BGA) and testing
- Precision Machining and FabricationOPTO electronics components and assemblies

- Microwave Integrated Circuit Assemblies Super Components Modules manufacturing.
- Cable assemblies and wiring harnesses: Design and manufacturing of professional grade transformers, coils and-assemblies Antennae manufacturing.
- **AS 9100 Certification:** seven of BEL's SBUs/ Units have got AS 9100 certifications to address the Aerospace business.

1.3.4 AREAS OF OPERATION

Manufacturing Units of BEL

1. BANGALORE
2. GHAZIABAD
3. PUNE
4. MACHILIPATNAM
5. PANCHKULA
6. CHENNAI
7. KOTDWARA
8. HYDERABAD
9. NAVI MUMBAI

JOINT VENTURES OF BEL

GE BE private Limited (GEBEL) was set up in 1997 as a joint venture between BEL and General Electric Medical Systems.

SUBSIDIARYS OF BEL

1. BEL Optronic Devices Limited
2. BEL-Thales Systems Limited

1.3.5 INFRASTRUCTURE FACILITIES

BEL as a public-sector undertaking has efficient infrastructure workplaces. It has set up essential system and gathering workplaces in their 9 ISO Certified Creation Units around the country. BEL's Bangalore Complex, navigates a locale of 700 segments of land and housed state of edge equipment for finishing design, gathering and testing of things. It incorporates extraordinary system inside the working environment with modern machines, which urges the workers to work successfully with new development. The Centre for Learning and Development (CLD) has a respectable library with the latest books, journals kept up to International Standards in various fields. The association has all around kept up planning entryways. The association runs all around arranged jugs to give lunch, snacks and so on, to the labourers. Particularly arranged First Aid encases all divisions. Two Medical concentrations/safeguard vehicle room is arranged inside the handling plant, capable transport office is given in all developments to specialists, a quarter's workplaces, all around arranged both indoors and outdoors stadium, school and school workplaces to the posterity of agents. A crèche with each and every present-day office has been obliged the upside of the posterity of women agents working in BEL.

Modernisation & Expansion of infrastructure and facilities

The association has been contributing in a general sense towards modernisation and improvement of its system to meet the business needs of the association. BEL is aiming to spend around ₹2,500 Crores in next 3-4 years as a noteworthy part of cut-off augmentation and modernisation of its workplaces as per the improvement outlines. A bit of the noteworthy undertakings joins Defence Systems Integration Complex at Palasamudram, EO manufacturing office at Nimmaluru and EW trial at Irahimpatnam and so on.

1.4 COMPETITOR'S INFORMATION

1. Tata Motors **TATA MOTORS**

Table 3

Type	Public
Traded as	BSE: 500570 (BSE SENSEX Constituent) NSE: TATAMOTORS NSE: TTM
Industry	Automotive
Headquarters	Mumbai, India
Area served	Worldwide
Products	Military vehicles
Parent	Tata Group



2. Tata Advanced Systems

Table 4

Type	Private
Industry	Defense
Founded	2007

Headquarters	Hyderabad, Telangana, India
Area served	India
Parent	Tata Sons
Products	Helicopters, Aerospace components, unmanned aerial vehicles

3. TATA POWER SED **TATA POWER**

Table 5

Type	Private
Industry	Defense
Headquarters	New Delhi, India
Area served	India
products	Multi Barrel Rocket Launcher, Control Systems for submarines

4. Mahindra Defence Land Systems



Table 6

Type	Private
Industry	Defense

Founded	2010
Headquarters	New Delhi, India
Area served	India
Parent	Mahindra & Mahindra
Products	Military Vehicles

5. Larsen & Toubro

Table 7

Type	Public
Traded as	NSE: LT BSE: 500510 BSE SENSEXS constituent
Industry	Conglomerate
Headquarters	Mumbai, MH, India
Area served	Worldwide
products	Heavy equipment, Electrical equipment, shipbuilding
Founded	Bombay, British India(1938; 80 years ago)

6. Reliance Defence and Engineering Limited



Table 8

Type	Public company
Traded as	BSE: 533107 NSE: RDEL
Industry	Shipbuilding and Heavy Industry
Headquarters	Mumbai, India
Area served	Worldwide
Services	Ships & offshore Platforms, Pressure Vessels Design, construction, repair and conversion
Founded	1997
Founder	Nikhil Pratapari, Gandhi, Bhavesh, Prataprai Gandhi

7. Ashok Leyland Defence Systems **ASHOK LEYLAND**

Table 9

Type	Public
Industry	Military
Headquarters	Chennai, Tamil Nadu, India
Products	Military Vehicles Engines

Parent	Ashok Leyland, Hinduja, Group
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8. Kalyani Strategic Systems

Table 10

Type	Private
Industry	Conglomerate
Area served	worldwide
products	Artillery Systems, Armored Fighting Vehicles, Precision ammunition, Military Vehicles, Defense Electronics, Homeland Security

1.5 SWOT ANALYSIS

STRENGTHS

- Established Defence Electronics player in India
- Good picture and notoriety
- Good hard-working attitudes
- Strong multi layered in-house R&D for innovation and new item improvement
- Joint improvement with innovation accomplices for integral advances
- Committed work constrain with great framework and assembling offices
- Well set up frameworks and techniques including ERP
- Decades of experience bringing about superb space learning and centre skills in Defence hardware

- Wide item goes with solid item bolster organize
- Strong association with outfitted Services, Defence labs and government organizations
- Loyal client base
- Active gaining from local and outside partners
- Experience and mastery in executing expansive and complex frameworks combination ventures
- Financially solid and ceaselessly benefit making
- Long term sense of duty regarding clients

WEAKNESSES

- Gaps in a portion of the new technology regions
- Conservative approach in Business Development and advertising
- Dependence on Defence advertise

OPPORTUNITIES

- Growing defence and Security needs
- Government's accentuation on Make in India for make of defence types of equipment's
- Growing defence spending portion towards modernisation and redesign programs
- Growing openings in Maintenance, Repair, Overhaul and Upgrade programs
- Increased impulse on modernisation of focal paramilitary powers
- Growing market for Solar based power plants and partnered non-defence regions, for example, country Security, Smart City components, and so forth.

THREATS

- Increasing rivalry from Indian private industry and foreign OEMs incorporating their JVs in defence segment
- Rapid changes in innovation
- Difficulty in sourcing couple of critical technology
- Policy intercessions favouring private segment

1.6 FUTURE GROWTH AND PROSPECTS

Significant activities embraced/arranged, including procedure, objectives and targets set by the best administration, to guarantee managed execution and development of the Company.

To guarantee supported execution and development, the organization has embraced the accompanying activities:

1. Vital partnerships for rising organizations through CO-improvement, Co-creation and Manufacturing ToT:

The organization is working in numerous vital areas such as AESA based modern Radars, Next Generation Electronic Warfare Suites, Air Defence Weapon Systems, Tactical Communication Systems, Battlefield Management Systems, Battlefield Management Systems, Passive Night Vision Devices, Multi-sensor Stabilisation Systems, etc.

2. Shaping of Joint Ventures (for both existing/developing business territories)

The Joint Venture Company with Thales, BEL-THALES Systems Limited is by and by operational and is occupied with Design, Development, Marketing, Supply and Support of Civilian and select defence Radars for Indian and Global markets. The JVC has gone into a key co-task contract with Thales to together create Multi-target following and shoot control radar for both gun missile frameworks.

3. Accentuation on in-house R&D

In the changing business condition, with Government's firm make plans to accomplish confidence in defence by empowering support of private sector in Defence, indigenous improvement of defence items would be of principal significance. Strengthening in-house R&D and also co-advancement would be the way to improvement of business. BEL has made a few strides towards improvement of in-house R&D with expanded level of commitment with DRDO/National Labs, Academia and different organizations. The new item Development and Innovation Centre (PD&IC) is operational at Bangalore and gaining ground according to the arrangement. BEL has additionally given more push to its community-oriented R&D endeavours with more accomplices being restricted in for advancement of innovation modules/items.

4. Thrust on exports and offsets

The organization is concentrating on circumstances in the regions of Offset commitment of remote sellers in different RFPs of Ministry of defence. The attention is on 'Build to Print', 'Build to Spec' and 'Purchaser Nominated Equipment'. BEL has marked MOUs with numerous outside organizations and is working with real Aerospace and defence organizations to build up long haul production network connections.

The organization is additionally seeking after conceivable outcomes to trade items and frameworks to cordial nations with the endorsement of Mod. Currently, Akash Missile Systems, Coastal Surveillance Systems, Naval Air Surveillance Radars, Sonars, Night Vision Devices and Electronic Voting Machines etc are being promoted to South East Asian, Middle East and African countries.

CHAPTER 2

2.1 THEORETICAL BACKGROUND OF THE STUDY

EXPORT

The term export implies sending of products and services created in one nation to another nation. The merchant of such products and services is alluded to as an exporter; the foreign purchaser is alluded to as importer.

An export procedure is a basic segment of the strategy for success. Building up a sound export methodology characterizes the organizations export points and match the assets to those points. Export methodology will deal with the market areas that have recognized as centre business. Focussing the organization's assets empowers to give quality reactions and administration to your export clients. A very much created export methodology will help in managing a scope of specialist organizations. It singles out as an organization that has develop, reasonable objectives and projects configuration to document them.

Key components of export methodology

- Defending organizations showcase position against current exporters
- Reducing regular demand swings
- Reducing fixed expenses
- Fully acknowledging production capacity
- Accessing new innovation
- Adding administration capacities
- Consolidating your global notoriety

Types of export strategies

Table 11

STRATEGY	KEY TASK
Market entry strategy	<p>Determine which market entry mode you will use for each market:</p> <ul style="list-style-type: none"> • Export entry mode • Contractual entry mode • Investment entry mode
Product/service strategy	<ul style="list-style-type: none"> • For each market, determine the product/service you will offer, including the features. • Determine whether you will use cost-plus pricing or differential pricing.
Business process strategy	<ul style="list-style-type: none"> • In consultation with your freight forwarder, establish how you will consign your products, by sea freight or air freight. • Decide whether you will insure your goods for loss or damage of during transit and/or for default by the buyer. • Through negotiation with buyers, determine terms of trade that will govern the sale. These should be specified in accordance with Incoterms. • Determine intellectual property protection needs. • Outline how your export function will be organized. Include a new organizational chart, and outline roles and responsibilities. • Determine whether you require additional staff and/or expertise
Operations strategy	<ul style="list-style-type: none"> • Specify how your operations will cope with the additional export requirements.
Financial strategy	<ul style="list-style-type: none"> • Outline your financial needs in relation to pre-shipment finance, working capital and post shipment finance. • Consider what concessions you may be entitled to receive.

APPROACHES TO EXPORTING

The way an organization exports its items can have a critical impact on its export design and particular marketing strategy. The fundamental qualification among ways to deal with exporting identifies with an organization's level of contribution in the export procedure. There are no less than four methodologies, which might be utilized alone or in blend.

1. Passively taking care of requests from domestic purchasers who at that point export the products:

These deals are undefined from other local deals the extent that the first vender is concerned. Another person has chosen that the item being referred to takes care of outside demand. That gathering goes out on a limb and handles the majority of the exporting subtle elements, now and again without even the attention to the first merchant.

(Numerous organizations take a more grounded enthusiasm for exporting when they find that their item is now being sold abroad.)

2. Seeking out domestic purchasers who speak to foreign end clients or clients.

Numerous foreign organizations, general contractual workers, outside exchanging organizations, outside government offices, outside merchants and retailers, and household organizations also buy for export. These purchasers are an expansive market for a wide assortment of merchandise and enterprises. For this situation an organization may know its item is being exported, yet it is as yet the purchaser who expects the hazard and handles the points of interest of exporting.

3. Exporting by implication through delegates:

With this approach, an organization connects with the administrations of a delegate firm equipped for finding outside business sectors and purchasers for its items. Export administration organizations (EMCs), export exchanging organizations (ETCs), universal exchange specialists, and different middle people can give the exporter access to entrenched skill and exchange contacts. However, the exporter can even now hold significant control over the procedure and can understand a portion of alternate advantages of exporting, for example, adapting more about remote contenders, new advancements, and other market

openings.

4. Exporting straightforwardly:

This approach is the most aggressive and troublesome, since the exporter by and by handles each part of the exporting procedure from statistical surveying and wanting to remote dissemination and accumulations. Thus, a huge duty of administration time and consideration is required to accomplish great outcomes. Be that as it may, this approach may likewise be the most ideal approach to accomplish greatest benefits and long-haul development. With fitting help and direction from the Department of Commerce, state exchange workplaces, cargo forwarders, universal banks, and other administration gatherings, even little or medium-sized firms, can export straightforwardly in the event that they can confer enough staff time to the exertion. For the individuals who can't make that dedication, the administrations of an EMC, ETC, exchange specialist, or another qualified middle person are irreplaceable.

On the off chance that the idea of the organization's objectives and assets makes a backhanded technique for exporting the best decision, minimal further arranging might be required. In such a case, the primary errand is to locate a reasonable mediator firm that would then be able to deal with most export subtle elements.

Firms that are new to exporting or can't submit staff and subsidizes to more mind-boggling export exercises may discover circuitous strategies for exporting more fitting. Utilizing an EMC or other middle person, be that as it may, does not avoid all probability of direct exporting for the firm. An exporter may likewise decide to step by step increment its level of direct exporting later, after experience has been picked up and deals volume seems to legitimize included venture.

EXPORT AT BEL

EXPORTS & OFFSETS

Exports play a key role in BRL's strategic perspective. The ranges of products and services exported have been increasing over the years. A number of international companies are using facilities at BEL for contract manufacturing the broad list of products and services being exported are given below:

Table 12

PRODUCTS AND SERVICES	COUNTRIES
Defense communication equipment and spare parts	Botswana, Indonesia, Suriname, Malaysia, Russia, Sri Lanka & Switzerland
Radars & Sub-systems	Indonesia, Egypt, Switzerland, Mauritius, Myanmar, Seychelles, Sri Lanka & USA
Electronic warfare products and services	Russia, Brazil, Malaysia, USA
Opto-electronics products	Sri Lanka, Nepal, Israel, South Africa, Turkey
Semiconductor devices, Microwave Tubes and Transmitting Tubes	Malaysia, Singapore, Turnkey, Netherlands, UK, USA, France, Hong Kong, Mauritius, UAE
Solar Products & Systems	Suriname, Germany, Zimbabwe, Botswana, Kenya, Nigeria
Vacuum Interrupters	Malaysia, UAE, Uganda, Turkey, UK, Azerbaijan
Contract Manufacturing & Outsourcing Services	USA, Canada, Belgium, Italy, Germany, France, UAE Germany, Israel, Slovak, Sweden
Electronic Voting Systems	Sri Lanka, Uganda, Malawi, South Africa, Namibia & Nepal

Radio & TV Broadcasting products and Systems	Nepal, Mauritius, Zimbabwe
Telecom and SATCOM systems	Nigeria, Kenya

Exports have always been a focus area for BEL for the last three decades. Being a technology driven multi Product Company in the strategic field of Defense Electronics and Systems, BEL always had opportunities for export of its products. However, till the late nineties and early part of the year 2000-2004, license for export of strategic and defense products was highly restricted in view of the domestic market requirements.

Post opening up of the defense production to private industry in India, during 2004 -2006, BEL was exposed to competition in the domestic defense market. To maintain the growth targets of the company, it was imperative for BEL to invest in competencies to expand its market outside India. BEL has invested immensely in its R&D, production and marketing set up to face the competition in domestic market and reach out to the export markets. Post opening up of Indian Defense production to private sector, there was minor improvement in getting export licenses for basic defense products such as one-way communication Radios, spares for surveillance Radars. BEL has utilized these opportunities and exports were made to African and south Asian countries. However, export license for key systems (Radars System, Communication system, Missile systems etc.) was still not forthcoming from the Ministry/GOI in view of the domestic demand and geopolitical reasons.

Post 2014-2016, With further opening up of Defense production in India with permission for FDI up to 49% through automatic route and beyond that with special permission, BEL is exposed to the full force of global competition. Along with opening up of defense manufacturing to foreign OEMS, MOD/GOI has given a mandate to DPSUs including BEL to tap the export markets. To facilitate Defense exports, MOD has standardized export licensing procedures with time bound issue of Export license. At present export license is denied only in rare cases. With the changed business scenario in the domestic market and complete support by MOD/GOI for exploring export markets and seizing of opportunities, BEL has to take its marketing strategy to reach out to potential foreign customers.

There has been a tenfold increase in BEL's exports during the last decade (in Rupee terms) compared to increase by a factor of two, in company's turnover. This was possible through key strategic decisions by BEL management, continuous up gradation of resources in the areas of R&D; Marketing. BEL was an early mover for all export-oriented initiatives among DPSUs and has established in-house systems and procedures for addressing export opportunities. However, with opening up of domestic defense manufacturing to foreign OEMs (thru increased FDI), resulting in formation of JVs / strategic ties ups between domestic private industries and foreign global defense OEMs, there has been intense competition to BEL in the identified export markets. As MOD treats BEL (DPSUs) and Indian private defense manufacturers at par, and as representatives of Indian private industry have more flexibility and mobility for foreign travel, resulting in increased customer contacts, better understanding of the customer's dynamic needs, procurement strategies etc., BEL is losing out in converting the identified leads into export orders.

BEL has identified export leads worth approximately \$1 Billion USD for the next 5 to ten years. Out of this approx. \$ 800 Million leads are for direct export of products/systems for the end use of foreign defense users. South East Asian market has been identified as key growth market for BEL with Vietnam having an Export lead potential of approx. \$ 150-\$200 Million. BEL achieved export sales of US\$ 85.07 million in 2015-16, an increase of 47% over the previous year. To increase exports, the company is promoting contract manufacturing and tapping business opportunities generated via offset implementation.

More than 80% of the value of production of BEL is contributed by defense products. It is mandatory to take prior permission to export defense products from GOI/MOD. Clearance for export of a product is in general country specific. Though BEL manufactures a wide variety of products under different product segments such as Defense communication, Radars, Sonars, Optoelectronics, Tank Electronics, Electronic warfare equipment, Command and control systems etc., only specific products under each segment is cleared for exports.

In the last few years, BEL has exported state of the art equipment in the field of Defense Communications, Radars, Sonars, Electronic Warfare, Night Vision Devices, Electronic Voting Machines, Semiconductor devices and components to more than twenty countries.

BEL has the systems and processes to manufacture and supply products and systems of international standard. All the Manufacturing units of BEL are certified for ISO-9001-2000 and units involved in manufacture of Aerospace/Avionics Equipment are certified for AS

9100. All Units/SBUs of BEL have ‘Commendation for Strong Commitment to Excel’ status of CII-EXIM Bank Award for Business Excellence for Significant Achievement. It reiterates BEL’s commitment to all facets of Business operations and the capability to face the challenges in the competitive business environment.

BEL’ export for the last three years had been at 2462, 3585 and 5587 (FOB Values) Million Indian Rupees for the years 2013-14, 2014-15 and 2015-16 respectively. Based on the export order book and the opportunities in the pipeline it is expected that BEL’s exports will grow at more than 15% per year for the next three years.

EXPORT STRATEGY OF BEL

1. Be updated with new development in the business area
 - a. Collecting information from the defense business magazine.
 - b. Collecting classified information from Internet
 - c. Being aware of new technical developments
 - d. Getting updated information from representatives in other countries
2. Identifying potential markets i.e. countries of interest
 - a. Preparing the list of countries having no governmental restrictions and keeping it update
 - b. Finding out their potential as a market for products c. Demonstration of BEL’s capabilities to foreign delegation visiting our company
 - c. Providing inputs to Indian delegation visits to other countries
3. For each country, identifying specific product(s) requirement
 - a. Introducing new products
 - b. Bench-marking of existing products
 - c. Marketing of BEL products with ToT in international market (with prior permission from OEM)
4. Representative in selected country

- a. Identification
 - b. Appointment
 - c. Review of representative's business development activities
5. Participation in international exhibitions
- a. Exhibition in India
 - b. Exhibitions in other countries
 - Participating with Indian MoD pavilion/DEO
 - Independent participation
6. Contract manufacturing for other countries
- a. Identify and list our services which can be offered for contract manufacturing (Export manufacturing identifies for contract manufacturing)
 - b. Through Internet identify and list companies to whom we can offer our contract manufacturing services
 - c. Find out contacts and initialize dialogue
 - d. Follow up with those customers for further business opportunities
7. Internet related activities
- a. Finding requirements by surfing on Internet and introducing our products specifically 'Components'
 - b. Getting international bidding information through the registration with specific websites
8. Keeping track on Indian Government Aid to other countries
- a. EXIM reports
 - b. Announcement from Ministry of Finance, India
 - c. Finding information from the website of Ministry of External Affairs, India

2.2 LITERATURE REVIEW

1. SHAOMINGZOU AND SIMONA STAN in this study analyses “Export execution inquire about has multiplied in the most recent decade. Huge advance has been improved in creating hypothesis and learning of the export execution of firms. In any case, the field of request is described by a decent variety of theoretical, methodological, and observational methodologies that repress the improvement of clear conclusions with respect to the determinants of export execution. In this article, a refreshed survey and union of the experimental writing on determinants of export execution in the vicinity of 1987 and 1997 is advertised. Utilizing a blend of the story and vote-counting approaches, 50 examines were distinguished, explored, and orchestrated. Real bearings for future research are additionally talked about.”

2. CHARLESDHANARAJ, PAUL This paper exhibits a near investigation of the export execution of U.S. furthermore, Canadian little and medium-sized exporters. “A closefisted model is produced drawing on the asset-based hypothesis of the firm, with three arrangements of assets, in particular firm size, endeavor, and mechanical force. These key assets are great indicators of the export methodology of a firm. Export system is demonstrated as level of internationalization, and its impact on the general firm execution is contemplated utilizing firm-level execution measures. LISREL's various gathering examination include is utilized as a part of the investigation to test the model. The outcomes affirm the legitimacy of the model over the two informational indexes.”

3. FRANSISCOJ.MARTINEZ_LOPEZ FILIPE COELHO)

Significant consideration has been paid to the determinants of export execution. “Be that as it may, regardless of this examination exertion in distinguishing and analyzing the impact of such determinants, the writing is described by fracture and decent variety, blocking hypothesis improvement and down to earth progression in the field. This paper endeavors to survey and blend the information regarding the matter. Thus, this examination surveys and assesses 52 articles distributed in the vicinity of 1998 and 2005 to evaluate the determinants of export execution. The evaluation uncovers that: (a) more examinations have been directed outside the USA; (b) most of the investigations center around assembling firms, with generally few examinations looking at the administration part; (c) most of the export ponders keep on focusing on little to medium-sized firms; (d) there is a persistent increment in the example measure; (e) regardless of the issues that may emerge from the utilization of single

sources, it appears that none of the examinations inspected here gathered information from in excess of one witness in the firm; (f) an expanding number of studies have been utilizing the export wander as the unit of examination; (g) the level of factual complexity has enhanced; (h) the utilization of control and directing factors in export execution contemplates has expanded; (I) more examinations have begun to incorporate the outer condition in their models, including residential market attributes; and (j) showcase introduction as a key determinant of export execution develops in this survey. At last, conclusions are drawn, alongside a few recommendations for additionally explore.”

4. (CRAIG C. JULIAN, OSAMA MOHAMAD, ZAFARU.AHMED, S. SEFNEIDI²⁷ December 2013) This investigation analyzes the observational connection between three measurements of market introduction, specifically, client introduction, contender introduction and interfunctional coordination, and general export advertising execution in Indonesian export showcase wanders. The examination depended on an exact examination of firms engaged with exporting to outside nations from Indonesia. The essential information for the investigation were gathered from a self-regulated mail study of 877 export advertise wanders from the assembling segment in Indonesia bringing about an example of 109 usable reactions being returned. From the use of the different relapse investigation it was reasoned that each of the three measurements of market introduction significantly affected export promoting execution when estimated by means of a composite measure of export advertising execution that included monetary pointers, key pointers, and fulfillment with execution.

5. (CARLOS M.P. SOUSA, JORGE F. B LENGLER, FRANCISCOJ. MARTINEZ-LOPEZ⁶ August 2013) study analyzes “Managerial recognitions are fundamental in clarifying key choices. It is, in this way, amazing regardless of various examinations that have analyzed the effect of administrative qualities in exporting, little research has been accounted for in the export writing that explores the significance of chiefs' recognitions on vital choices and resultant execution results. To address this hole in the writing, the writers look at the key determinants of chiefs' mystic separation and in addition its effect on universal evaluating choices, and this thusly, on the export execution of little and medium measured endeavors. We likewise look at the quadratic impacts of value adjustment on export execution. This is especially pertinent as value adjustment and export execution have been accepted in the writing to have a straight relationship. The outcomes demonstrate that directors' observations significantly affect evaluating choices and resultant execution results.

Our discoveries likewise show that value adjustment has a rearranged U-formed association with export execution.”

6.(ANTTIHAAHTI, VIVEKANANDAMADUPU, UGURYAVAS, EMINBABAKUS2005.02.003) this investigation analyzes “A model portraying the connections among helpful methodology, learning force and export execution is created and tried utilizing an example of little and medium measured endeavors (SMEs) from Finland and Norway. The observational outcomes propose that information force intervenes the connection between agreeable system and export execution. Firm size did not demonstrate an immediate effect on execution, but rather its roundabout impact on export execution through helpful system and learning force was huge. Generally speaking, the outcomes propose that SMEs utilizing helpful systems to enhance their insight base about export markets can thus enhance their execution.”

7. David A. Griffith, Cho Lee in his study states “The connection between export promoting systems and export execution is inspected in Korea under the strategy-environmental co-alignment hypothetical point of view set forth already. An example of overseeing chiefs of gadgets exporters in Korea is utilized to test the theories. Results demonstrate that the adjustment of items to remote clients' tastes, modification of export costs to outside economic situations, coordinate exporting, and exchange advancements toward abroad merchants emphatically impact the execution of Korea exporters. Consumption on abroad promoting was not found to impact export execution. Suggestions for advertising specialists and scholastics are tended to.”

8. Preet S Aulakh, Masaaki Rotate, HildyTeegen

This examination builds up a system for analyzing the export techniques of firms from rising economies and their execution in remote markets. Theories got from this structure were tried on an example of firms from Brazil, Chile, and Mexico. Discoveries recommend that cost-based procedures improve export execution in created nation markets and separation methodologies upgrade execution in other creating nations. Adjusting showcasing blend factors to the particular needs of created nation advertises additionally upgrades export execution. The connection between land enhancement and export execution is nonlinear.

9 .(Magnus Hultman, Matthew J. Robson, Constantine S. Katsikeas) This examination

researches the issue of adjusting the advantages increased through institutionalized systems with those achievable when adjusting to neighborhood conditions. Expanding on past work that has investigated the part of possibility hypothesis and the idea of key fit in universal promoting methodology, the creators place that there is nobody measure fits-all answer for the export item technique adjustment choice. Utilizing an example of Swedish exporters, they discover bolster for the theory that a variety of powers from the full scale, smaller scale, and inward conditions drives item adjustment, which influences the idea of item technique fit and its execution results. Regarding the execution importance of item technique fit, sociocultural condition, innovative condition, promoting foundation, phase of item life cycle, extent of exporting background, and length of exporting knowledge all issue. Be that as it may, the example of huge and nonsignificant discoveries alerts against over the top conglomeration of ecological factors in conceptualizing environment– item methodology fit to execution linkages. The creators close with an exchange of ramifications of the discoveries for hypothesis building and administration rehearse.

10. Aviv Shoham, Felicitas Evangelista, Gerald Albaum

This investigation receives the Miles and Snow typology as a structure for breaking down export execution of assembling firms. The examination researches the part of particular fitness and different key reactions of firms having a place with each key sort on their remote market execution. The consequences of this examination demonstrate that an association's qualities and key reactions are connected and that the effect of key reactions on export execution contrasts as indicated by the association's vital kind. In view of these outcomes, the qualities that protectors, miners and analyzers should assemble and keep up and in addition the key reactions that each should seek after are distinguished.

11. Emilio Ruzo, Fernando Losada, Antonio Navarro, Jose A. Diezin this examination analyzes, The motivation behind this paper is to utilize the resource-based see (RBV) to dissect the impact of the assets accessible for the export action (getting from the company's size, understanding and structure) and the global advertising technique on export execution.

The outcomes demonstrate that the assets accessible are fundamental predecessors of the sort of export technique picked by the firm to contend in universal markets and of its export execution. In like manner, in spite of the fact that the universal development methodology received does not influence export execution, the choice about whether to institutionalize or adjust the marketing-mix components has an effect.

12.(Esra F. Gençtürk, Masaaki Kotabe (2001)in this study analyses the Effect of Export Assistance Program Usage on Export Performance: A Contingency Explanation. *Diary of International Marketing*) based on a union of earlier research, the creators build up a model, which coordinates export showcasing association and the utilization of government export advancement help programs as basic factors influencing export execution, and subject it to exact assessment. In this specific circumstance, the creators additionally explore hierarchical and administrative contrasts among the organizations engaged with export advertising to learn the vigor of and recreate the watched contrasts in firms' export showcasing inclusion conduct. The outcomes show that export showcasing contribution of firms and firms' use of government export help programs are vital export achievement factors. Be that as it may, the importance of export help programs and the part they play shift contingent upon the measurement of export execution being considered.

13.(D. steven white, David A.Griffith, John K. Rvans) in this examination analyses “Increases in the universal promoting of administrations have made a need to better comprehend the determinants of administration export execution measures. While various investigations propose utilizing either the proportion of a firm’s remote deals over its aggregate deals, number of business sectors, impression of export benefit, or management’s fulfillment with export execution as surrogate markers of export execution, these measures depend on the basics of assembling ventures. To better outfit benefit supervisors with proper evaluative devices, this examination breaks down the elective techniques for estimating export execution inside the setting of the administrations business, Results of a study of USbased, universal businesstobusiness benefit firm demonstrate that each measure catches diverse segments of general export execution. This exploration distinguishes the key information factors of each export execution measure to enable global chiefs of administration firms to choose the export execution measure that is most proper for them to use in deciding if they are accomplishing their objectives.”

14.(S. Tamer Cavusgil and Shaoming Zou Journal of Marketing)(Jan., 1994)in this study analyzes “The connection between showcasing technique and execution has been all around reported in the residential promoting setting. Be that as it may, experimental work with regards to export promoting has been divided. The creators examine the showcasing technique execution relationship with regards to export wanders. The investigation varies from past export promoting examines in that (1) a thorough arrangement of potential determinants of export showcase execution is considered; (2) the unit of examination is the individual item advertise export wander, instead of the firm or a business division; and (3) the investigation depends on inside and out individual meetings. The creators propose a reasonable system of export showcasing technique and execution and test it by way examination. The outcomes bolster the conflict that export advertising methodology, company's universal capability, and administrative duty are the key determinants of export execution. Export advertising methodology is impacted by interior (firm and item attributes) and outside components (industry and export showcase qualities). They at that point talk about suggestions for administration and further research.”

15.Adamantios Diamantopoulosin this study analyzesWhile the conceptualization and operationalization of export execution has been accepting expanded consideration in the writing, for all intents and purposes all multi-item measures of export execution accessible depend on intelligent (impact) pointers. Investigates an elective estimation approach in view of developmental (causal) pointers and looks at the ramifications of building a record instead of a size of export execution. The point is to help scientists in picking the fitting estimation demonstrate for their requirements when directing substantive export execution examines.

16. Robert G. Cooper is Professor of Marketing, Elko J. Kleinschmidt is Assistant Professor of Marketing. In this examination states “Export deals are an essential course to development for the little to-medium estimated firm. This article reports the consequences of a broad exact investigation of the export techniques of an expansive example of high innovation hardware firms, and the execution aftereffects of receiving substitute export methodologies. Six technique situations were distinguished. The outcomes demonstrate that the sorts of remote markets chosen, division systems and item techniques all pronouncedly affect export deals and export development. The best entertainers—a gathering of firms called the "world advertisers" and speaking to 13.5% of the example—accomplished a

sensational 188% yearly development in exports and exported 52.5% of their yield. The profiles of firms that chose every procedure situation were resolved too.”

17. (Thorbjorn Knudsen, Tage Koed Madsen) in this study states “It is contended here that customary export procedure look into (incorporating the investigation of internationalization procedures and export execution) is portrayed by frail hypothetical establishments and could profit by a reorientation towards a dynamic abilities point of view (DCP). We try to draw on bits of knowledge from DCP to devise a hypothetical premise that could improve export technique investigate. In spite of the fact that our advancement of DCP bits of knowledge expands on past work, it additionally includes a vital refinement between learning stocks and instructive design. Changes in design are of more prominent significance. Following this elaboration of the dynamic abilities point of view, we diagram a few ramifications and rules for future export system look into.”

18. (Michael De Luz 18 Oct 2008) in his study he analyzes “The development of exports beginning from Brazil has accumulated considerable intrigue, a lot of which has centered upon the changing organization of the exports. As far as particular export-situated factors that could be connected with export development, a few creators have theorized applied connections. In any case, not very many investigations have endeavored to observationally recognize guessed affiliations. In this examination, reactions were assembled from export directors of thirty-one assembling firms situated in Brazil. An investigation of the outcomes demonstrated that high-performing exporters created institutionalized merchandise, prepared their directors in global business, and dependably met conveyance dates.”

CHAPTER 3

3.1 Problem Statement

STUDY ON EFFECTIVENESS OF EXPORT STRATEGIES OF BEL LIMITED, BANGALORE.

3.2 Need for the study

By understanding the export strategies, we can improve in order to bring in better satisfaction level of customer. This would in turn result in higher revenue earned by the company.

3.3 Objectives of the study

- To comprehend the different export procedures of BEL
- To contemplate the Effectiveness of Export procedures on the execution of the organization
- To recommend measures to expand the exports of the organization.

3.4 Scope of the study

- It covers the different export methodologies, which is useful for an organization to grow its business.
- Today the market is so aggressive, it is important to build up its own particular systems to confront rivalry.

3.5 Methodology adopted: Descriptive research study

Descriptive research is adopted in this study to know the characteristics and perception of BEL's customers. As the characteristics and perceptions of customers are being studied in order to know the effectiveness of export strategies so this research is descriptive study.

Sampling methods: Convenient sampling

Sample population: Customers of BEL ltd

Sample size: 100 members

3.6 Hypothesis Framework:

H0: Satisfaction level with offset does not depends upon the percentage fixed for offset

Ha: Satisfaction level with offset depends upon the percentage fixed for offset

Dependent Variable: Satisfaction Level with Offset

Independent Variable: Percentage fixed for offset

3.7 Data collected:

Data may be described as Primary or Secondary data. Primary data are data collected by the researcher himself while Secondary data are data collected by others to be "re-used" by the researcher. For this research, we have made use of both primary and secondary data to achieve our purpose.

Primary data: collected using questionnaire and interacting with the employees and customers

Primary data is the data formed by the examiner by them self.

- Examination
- Action research
- Case study
- Questionnaire

Secondary data: Secondary data used in this study is Internet search, information and data were collected from various websites to help us to understand and analyse BEL export strategies and also by answers from the questionnaire. Other secondary data sources that were utilized are literature review from the company brochure and textbooks

- company web source
- Journals
- Annual sales report
- Executive data
- Mail
- Administration data
- Internet data

3.8 Limitations of the study

- The time of study was restricted and insufficient to go into the itemized angle to the examination.
- Most of the issues identified with the monetary allowance was private. Thus it isn't conceivable to accumulate much data.
- Data give by organization was restricted.
- The discoveries depend on the information provided by the organization and in light of the communication with different workers of the separate office
- The planning process took after by Bharat Electronics Limited is one of a kind, confounded and distinctive to get it.
- The foundation of a planning procedure requires some investment.
- Being a safeguard organization venture names or any instrument name can't be revealed as the division is very tremendous, it was a hard to meet all officials and get their perspectives.

CHAPTER –4

4.2 DATA ANALYSIS AND INTERPRETATION

4.1 Table representing the regularity of BEL's customers.

Table 13

Parameter	Number of respondents	Percentage
Yes	67	67%
No	33	33%

Analysis

The above table denotes that 67% of customers are the regular buyer of BEL products and rest 33% articulates they are not regular buyer of BEL products, it maybe because of the quality, price, offering and various reasons, hence BEL can adopt various new strategies in order to have more number of regular customers.

4.1 Graph showing the regularity of BEL's customers.

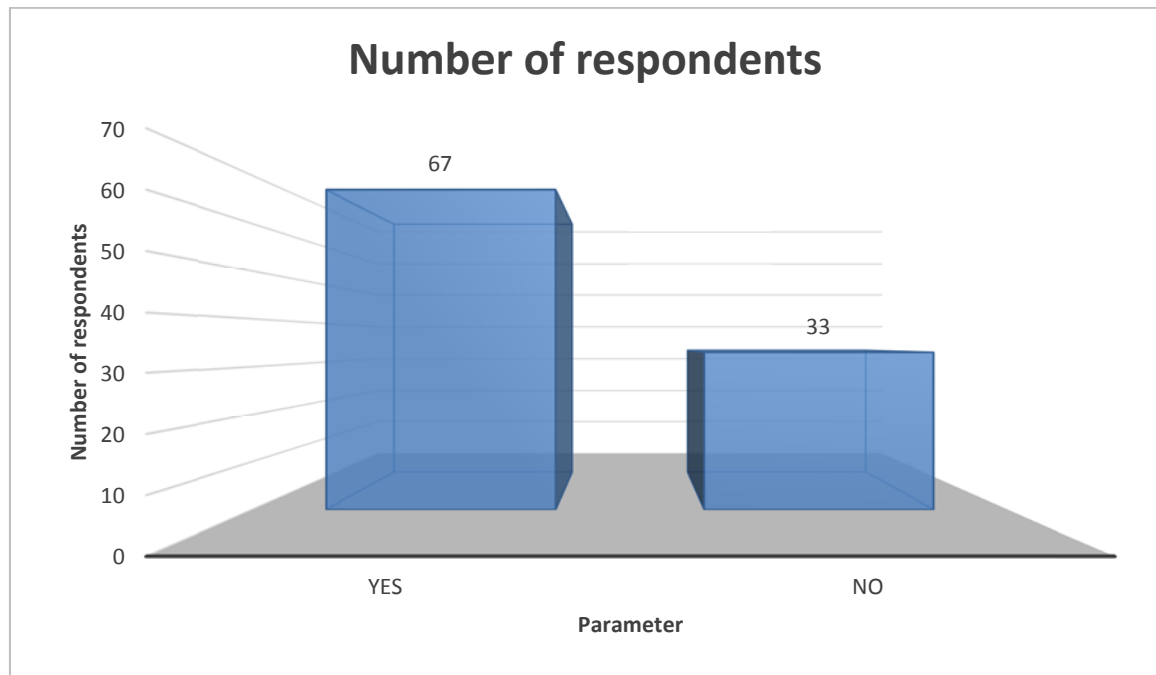


Chart 7

Interpretation

The above graphical representation, signifies that more number of customers are regular buyers of BEL products (that is 67%), and rest of 33% customers claim that they are not a regular customer. BEL has to implement more effective strategies and improve its production techniques in order to increase the regularity of customers.

4.2 Table showing the main reason for purchasing the products by customers from BEL ltd

Table 14

Parameter	Number of respondents	Percentage
service	15	15%
quality	26	26%
response	22	22%
performance	23	23%
price	14	14%
total	100	100%

Analysis:

It is analyzed that 26% of customers are satisfied with the quality of the product given by BEL, 23% of customers buying because of performance of the product by the BEL ltd, 22% of customers are buying because of good response by the company, 15% of customers buying because of the service given by the company and 14% of customers buying because of the price of the product offered by BEL ltd.

4.2. Graph showing the main reason for purchasing the products by the customers from BEL Ltd with parameters.

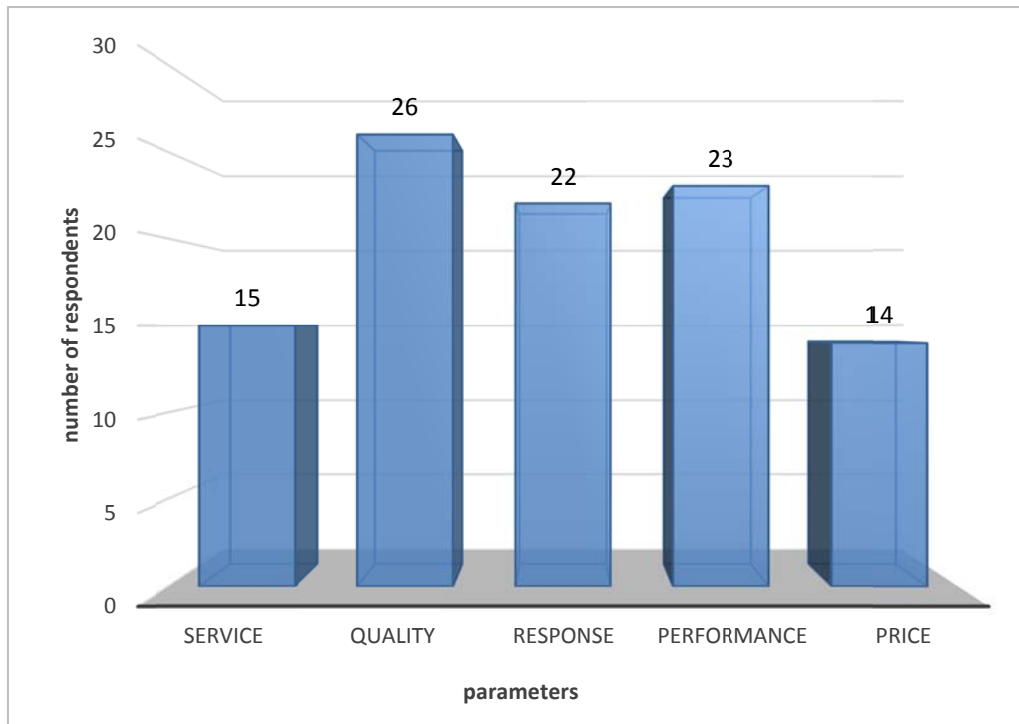


Chart 8

Interpretation:

from the above graph that it is confirmed that more number of customers are satisfied with quality of the product given by BEL ltd they have to concentrate on other parameters like price, service and response to gain more customers.

4.3 Table representing the opinion of customers towards wide range of products offered by BEL ltd.

Table 15

Parameters	Number of respondents	Percentage
Yes	79	79%
No	21	21%
Total	100%	100%

Analysis:

Above table representing the opinion of customers towards the wide range of products offered by BEL ltd. it is clear that 79% of customers are accepting that the BEL is giving wide range of products to them, but 21% of customers are not satisfied, may be because of their expectations are more. To fulfill that the BEL has to make more and more research with its customers to know their needs. BEL already dealing with some of civilian good like voting machine, signal boards and point of sale devices etc. it can also concentrate on more advanced civilian goods to tap more customers.

4.3 Graph showing the opinion of customers towards wide range of products offered by BEL Ltd with the help of parameter.

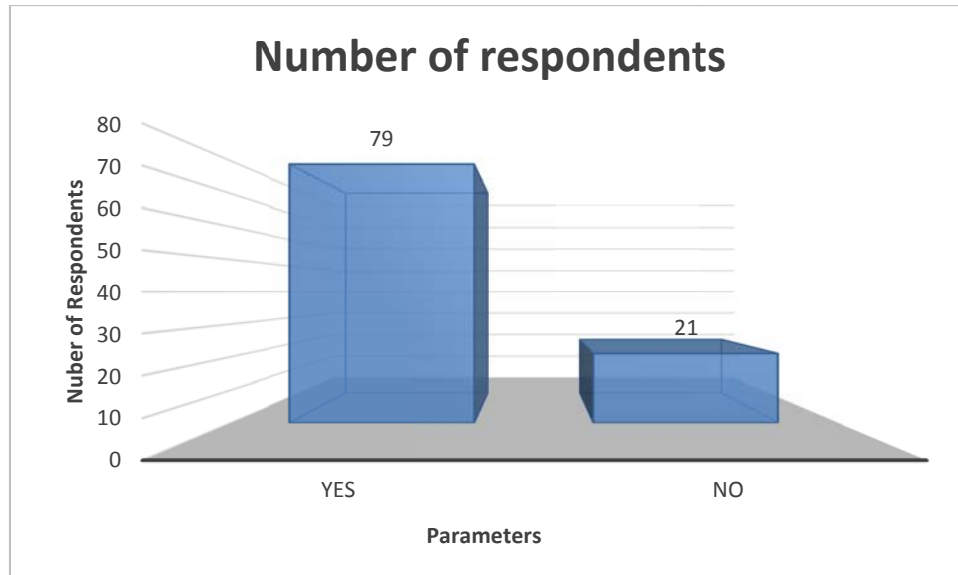


Chart 9

Interpretation:

By the above graphical representation, we can easily understand that there are more number of customers is satisfied with the wide range of products offered by BEL Ltd compare to unsatisfied customers. To drag more customers BEL has to update time to time to overcome competition and retain existing customers.

4.4 Table representing the satisfaction level of customers towards the quality of the products and services offered by BEL ltd?

Table 16

Parameter	Number of respondents	Percentage
Highly satisfied	14	14%
Satisfied	44	44%
Neutral	37	37%
Dissatisfied	3	3%
Highly dissatisfied	2	2%
Total	100	100%

Analysis:

Above table showing that more number of customers are satisfied with service and products offered by BEL ltd,14% of customers are highly satisfied, 44% are satisfied,37% of customers are neutral in opinion that is in between satisfied and dissatisfied and only 3% and 2% of customers are dissatisfied and highly dissatisfied. The company has to drag all other customers towards highly satisfaction level towards BEL's product and service offerings. To achieve it the company has to focus much on planning and opting potential strategy which give high results.

4.4 Graph showing the satisfaction level of customers towards the quality of the products and services offered by BEL ltd with the help of parameter.

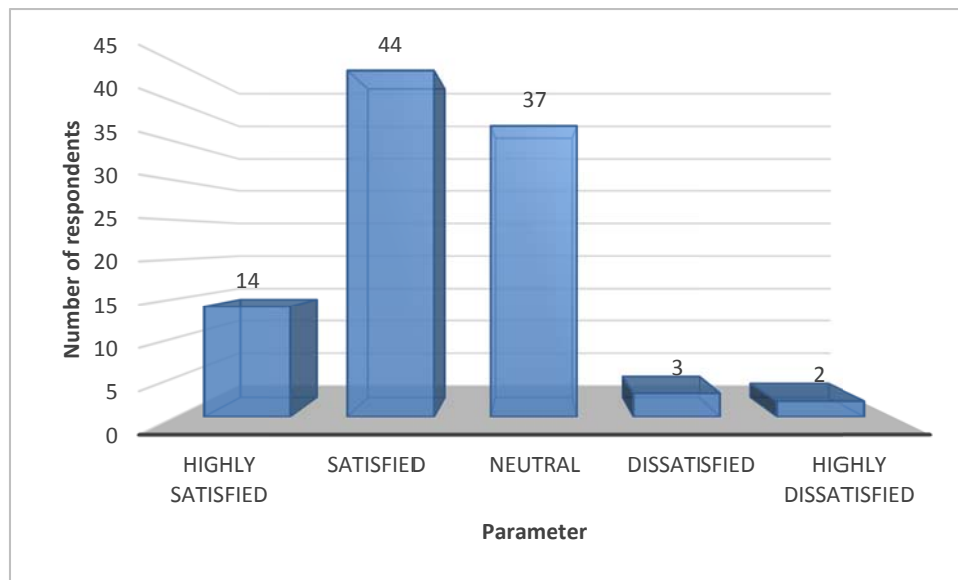


Chart 10

Interpretation:

By the above graphical representation, we can easily understand that there is more number of customers is satisfied compare to unsatisfied customers towards the product and service offered by BEL ltd. Every customer expects better service and quality of products to buy, so BEL already providing good service and quality of products to its customers for that it doesn't supposed to be settling, it has to implement new and new technology and potential strategies to compete with upcoming or existing competitors.

4.5 Table showing the satisfaction level of customers towards the price fixed for the products by BEL ltd.

Table 17

Parameter	Number of respondents	percentage
Highly satisfied	7	7%
Satisfied	17	17%
Neutral	43	43%
Dissatisfied	24	24%
Highlydissatisfied	9	9%
Total	100	100%

Analysis:

The above table clears that there is a less satisfaction level in terms of price fixed for the products by BEL ltd towards customers. There is only 7% and 17% of customers highly satisfied and satisfied. The dissatisfied level is quite more compare to satisfaction level which stands at 24% dissatisfied and 9% highly dissatisfied and 43% of customers are neutral in nature they may satisfied nor dissatisfied. To gain more customers the company has to provide lot of price related offers to them.

4.5 Graph showing the satisfaction level of customers towards the price fixed for the products by BEL ltd.

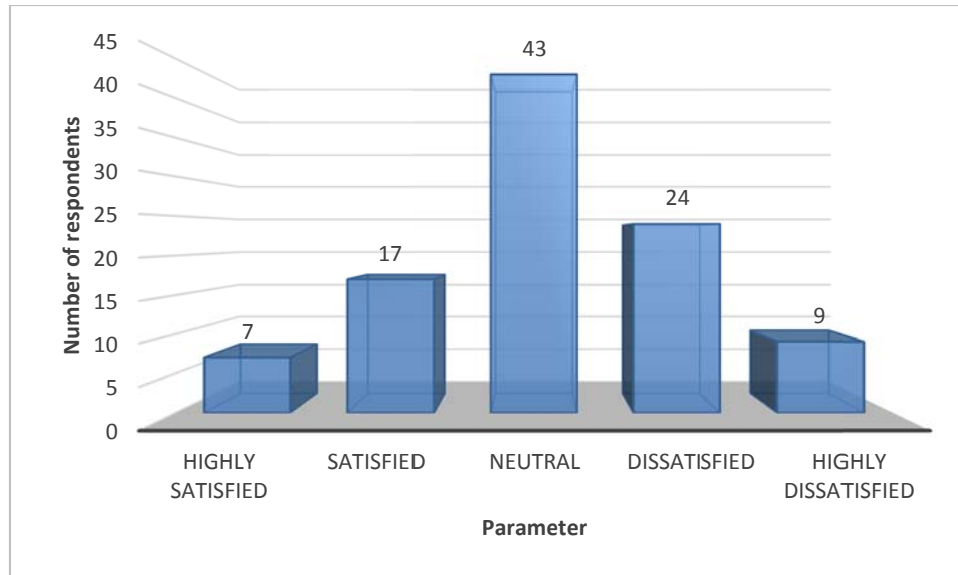


Chart 11

Interpretation:

Above graphical represents the more number of customers voted for neutral price satisfaction level for BEL products. There are some dissatisfied customers also there who need more price offer by the company or has to properly negotiate by informing them about our product quality and service offered by us that they have to feel they were secured by that customer locality towards the BEL ltd will increase.

4.6 Table representing the satisfaction level of customers towards credit facility offered by BEL ltd in purchasing their products.

Table 18

parameter	Number of respondents	percentage
Highly satisfied	15	15%
Satisfied	33	33%
Neutral	38	38%
Dissatisfied	10	10%
Highly dissatisfied	4	4%
Total	100%	100%

Analysis:

Above table showing that there is more number of customers opted for neutral (38%) 33% opted for satisfied 15 % of customers are highly satisfied toward the credit facility offered by BEL ltd.10% and 4% of customers opted for dissatisfied and highly dissatisfied. So there is less dissatisfied compare to satisfy customers so better the company has to provide more credit option for customers to tap the remaining dissatisfied customers.

4.6 Graph showing the satisfaction level of customers towards credit facility offered by BEL Ltd in purchasing their products using parameters.

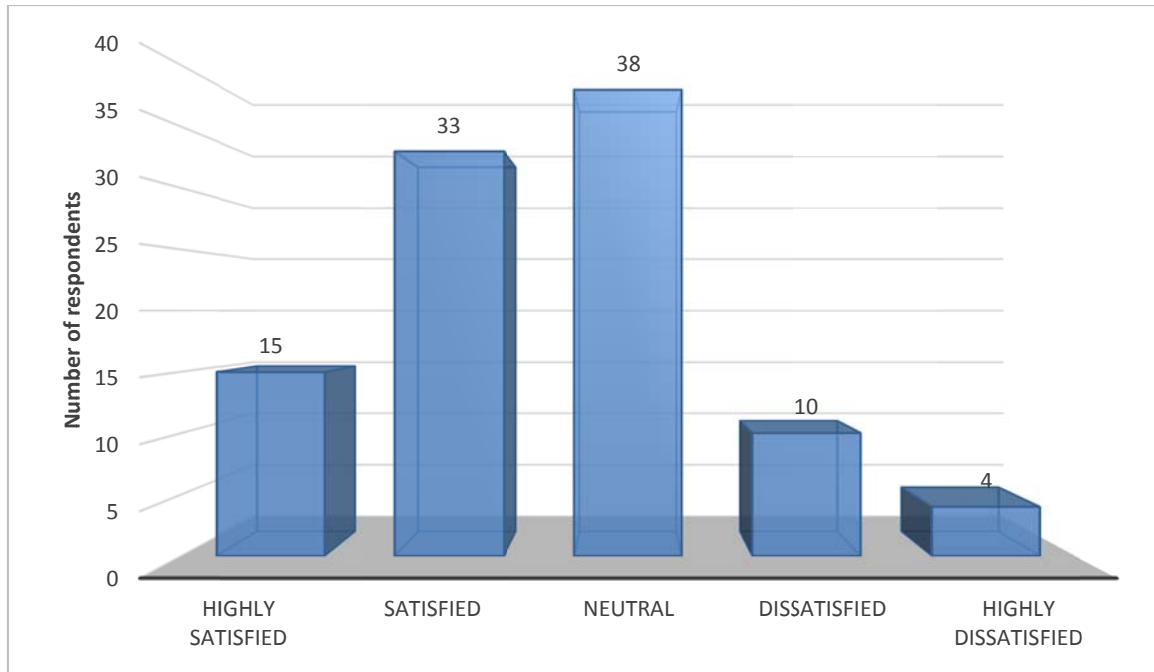


Chart 12

Interpretation:

Above graphical representation showing the clear picture of satisfaction level of BEL’s customers towards credit facility offered to them. There is more number of satisfied customers compare to dissatisfied customers, so the company has to come up with other credit facility to overcome and to satisfy remaining dissatisfied customers and also to make highly satisfied with all neutral, satisfied and dissatisfied customers.

4.7 Table showing the customers opinion towards sales executives of BEL ltd.

Table 19

Parameters	Numberof respondents	Percentage
Sales people are very active and friendly	18	18%
They have good knowledge of all products	22	22%
Good presentation skills	19	19%
They demonstrate all features	16	16%
They have good convenience skills	25	25%
Total	100	100%

Analysis:

The above table shows more customers like the convenience skills of sales people of BEL ltd that is 25%, 22% of customers voted for sales people's good knowledge of all products of BEL. But the less votes for active friendly nature(18%), presentation skills(19%), demonstration skills(16%), so the sales people has to get trained and developed and also appraised to increase their ability to attract more customers towards BEL ltd.

4.7 Graph showing the customers opinion towards the sales executives of BEL ltd with parameters.

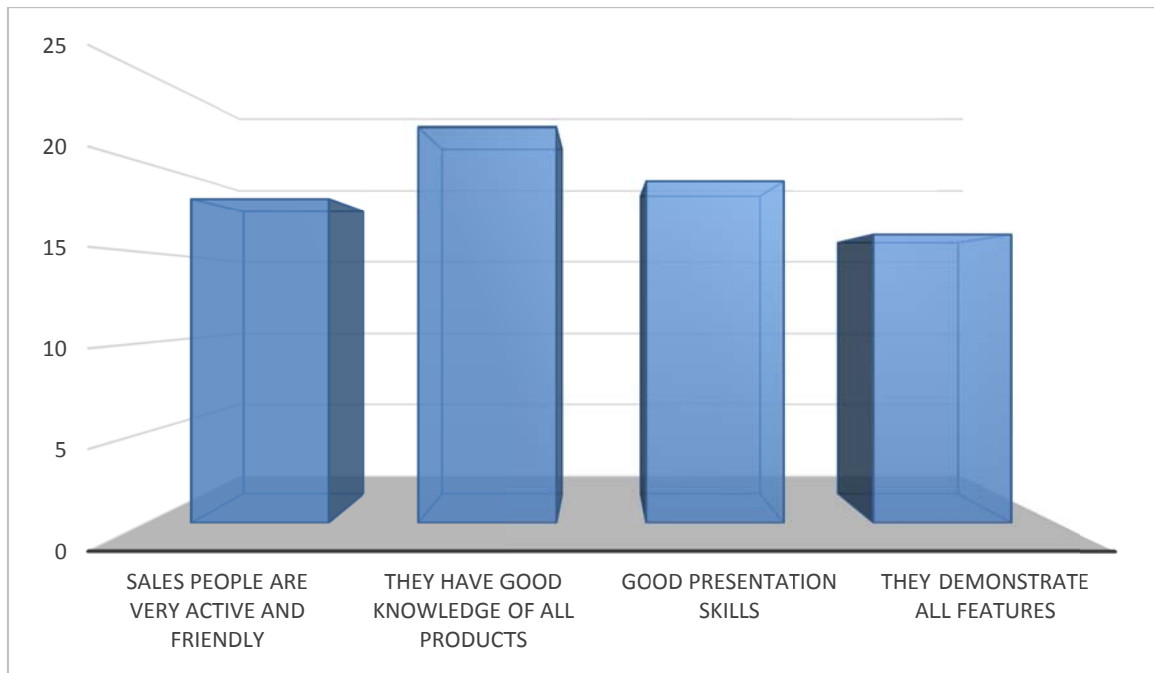


Chart 13

Interpretation:

By the above graphical representation more percentage of customers like the way the sales people convenience them, but when it comes to other aspects like active friendly, demonstration skills and presentation skills has to be improve for that the company has to plan for more training and development programs and also has to apprise them with proper techniques for better performance by the sales people of BEL ltd.

4.8 Table showing the opinion towards on time delivery of the products of BEL ltd to their customers.

Table 20

Parameters	Number of respondents	percentage
Mostly	59	59%
Rarely	29	29%
Never	12	12%
Total	100	100%

Analysis:

The above table signifies more number of customers agrees that BEL ltd will mostly delivers the products to customers on time which is 59%, where as 29% of customers approves that BEL ltd rarely delivers the products on time, remaining 12% of customers opinions that BEL ltd will never deliver its product on time. Delay of product dispatch leads to outdated technology or competition from competitors will increase. So, it is necessary to dispatch the order for the customer on time in order to retaining the customers for long period and for retaining loyal customers.

4.8 Graph showing the opinion towards timely delivering the products of BEL ltd by their customers.

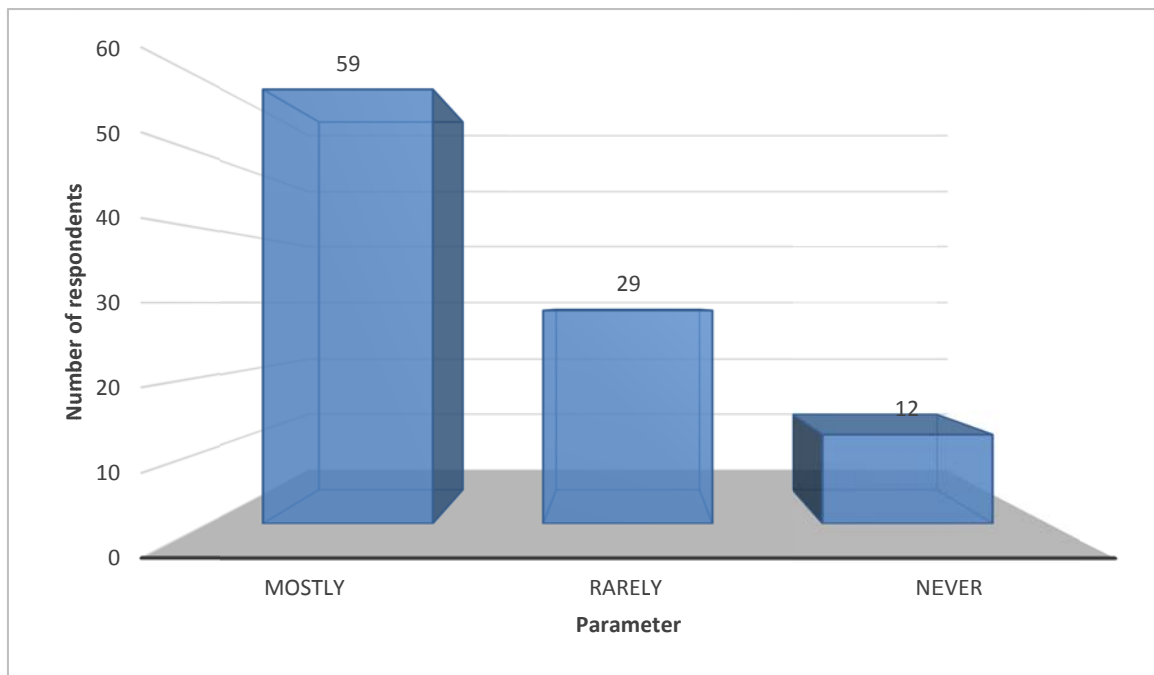


Chart 14

Interpretation:

Above graph represents that more number of customers accepts BEL ltd will mostly deliver the product on time, few customers admits it will rarely deliver the product on time, even though less number of customers states they never deliver the product on time the company has to take this as a serious problem because retaining current customers is far more better than getting new customers, so the company has to make best plan that leads to timely delivering the products to the customers to increase the loyalty of customers towards BEL ltd.

4.9 Table showing customers preference towards the mode of communication with BEL representatives to have a regular contact.

Table 21

Parameter	Number of respondents	Percentage
SMS	14	14%
Personal visit	5	5%
Mail	15	15%
Letters	4	4%
Phone	62	62%
Total	100	100%

Analysis:

From the above table we understand that 62% of customers prefer phone call as a medium for regular contact with BEL ltd, only 4% of customers prefer letters as regular contact with the company may be because of late response, 5% prefer personal visits which consumer lot of effort and time, 15% prefer mail as a medium and 14% agreed with SMS. By this we understand that phone calls give customer's lot of convenient in contacting with the BEL ltd.

4.9 Graph showing customer's preference towards the mode of communication with BEL representatives to have a regular contact.

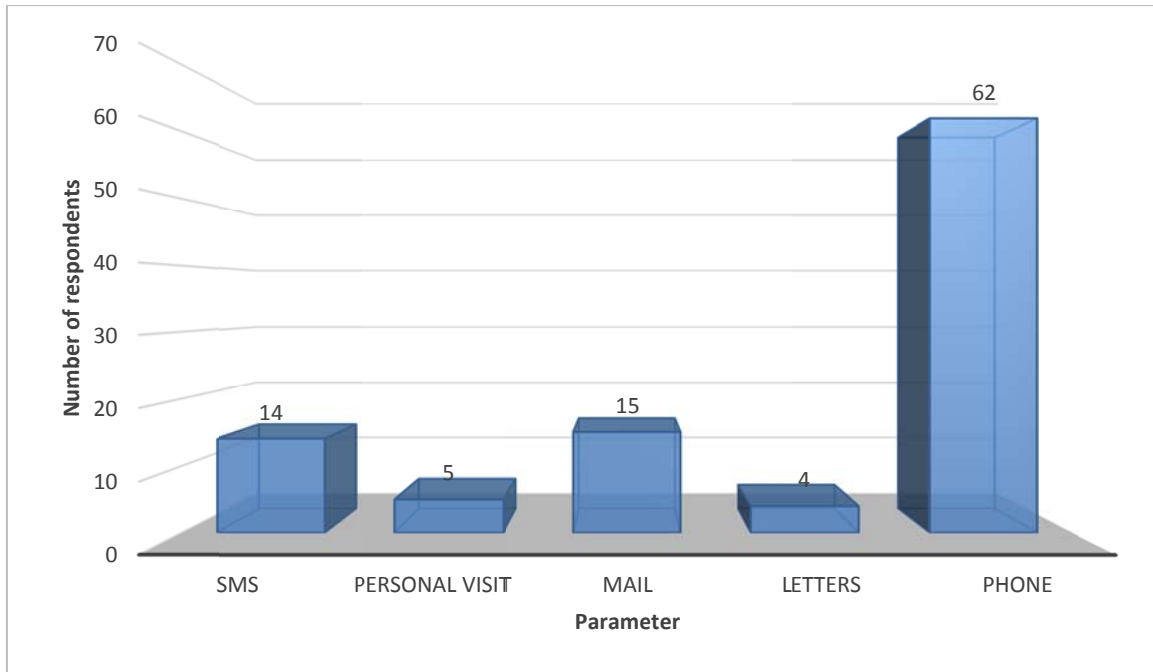


Chart 15

Interpretation:

From the above graph we understand that more number of customers prefer phone call as a medium for regular contact with BEL Ltd. because it saves cost, effort and time, the least preference is given to letters because of its late response and also customers voted least for personal visit because of not to waste lot of time and efforts to reach the company. The SMS and Mail acceptable are both at equal rate. The company is already concentrating more on phone calls to contact with customers; it can also increase it more for good results.

4.10 Table showing the satisfaction level of customers towards overall programs related to customer relationship maintained by BEL ltd?

Table 22

Parameters	Number of respondents	Percentage
Highly satisfied	15	15%
Satisfied	32	32%
Neutral	38	38%
Dissatisfied	8	8%
Highly Dissatisfy	7	7%
Total	100	100%

Analysis:

From the above table we can understand that more number of customers are satisfied with overall relationship programs maintained by BEL ltd. There are 15% of customers are highly satisfied and 32% of customers are satisfied. There are 38% of customers voted for neutral which stands between satisfied and dissatisfied. And only 7% and 8% of customers are highly dissatisfied and dissatisfied. The company has to start more and more customer relationship programs to maintain potential customer bond. It is very necessary to maintain good customer relationship for every business.

4.10 Graph showing the satisfaction level of customers towards overall programs related to customer relationship maintained by BEL ltd?

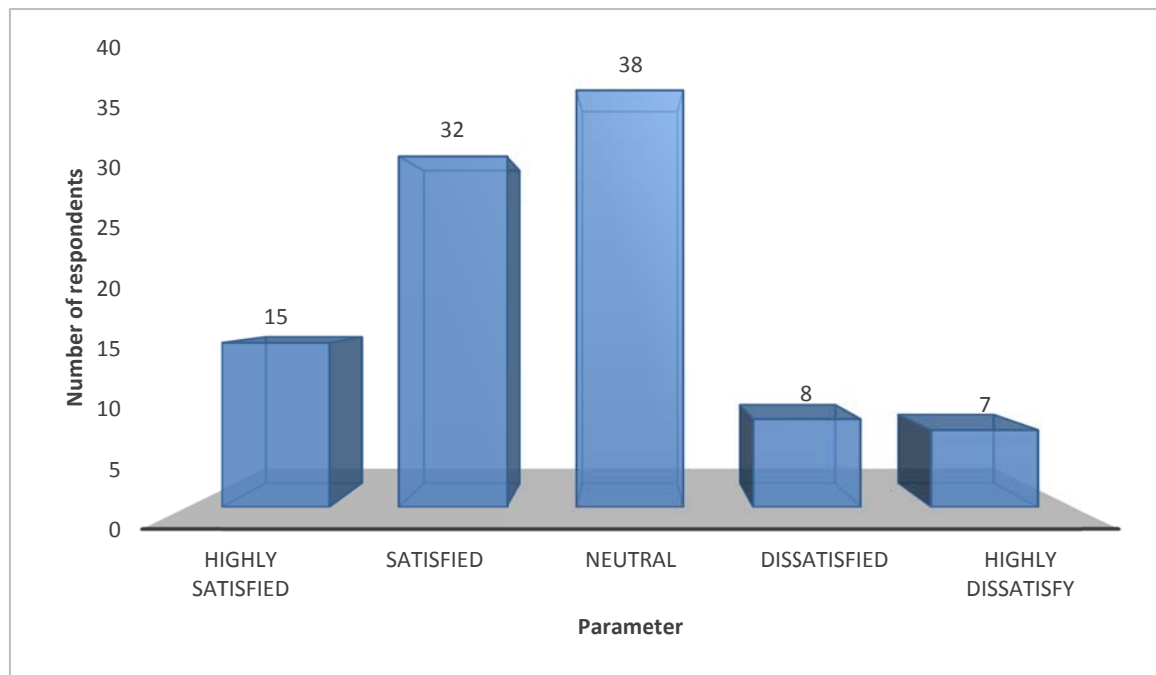


Chart 16

Interpretation:

From the above graphical representation, it is understood that more number of customers are satisfied with the relationship program maintained by BEL ltd, but there is also some people who are dissatisfied with these program took by BEL ltd. For them the company has to start more and more new customer relationship programs which lead to best relation with the company's customers to gain more customers and also to retain them has loyal customers to BEL ltd.

4.11 Table showing the strategy that the company adopted to retain the customers for long period of time as its loyal customers according to BEL's customers.

Table 23

parameter	Number of respondents	Percentage
Financing	15	15%
Regular check-up	27	27%
excellent services	23	23%
customer enquiry	35	35%
Total	100%	100%

Analysis:

We can understand by the above table that more number of customers are satisfied with customer enquiry strategy (35%), 15% of customers are satisfied with financing strategy which is less compare to all other strategies made by BEL ltd, 27% of customers satisfied with BEL's regular check-up and 23% are choose excellent services by BEL ltd. By that we understood BEL has to concentrate more on financing strategy to attract more customers.

4.11 Graph showing the strategy that the company adopted to retain the customers for long period of time as its loyal customers according to BEL's customers by using parameters.

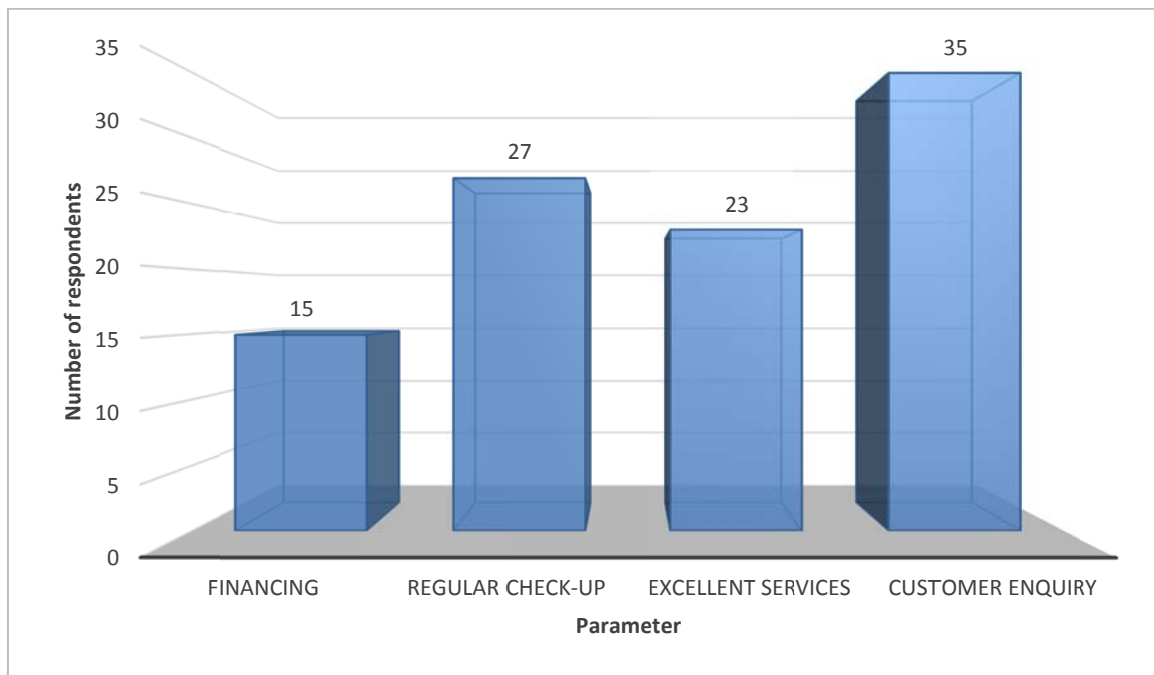


Chart 17

Interpretation:

By the above graph we understood that more customers satisfied with customer enquiry strategy by BEL ltd. It is necessary for every business to know about the customer perception and preferences to produce the products according to their preferences. But the customers are least satisfied with BEL's financial strategy which the firm has to concentrate more on that to fill that gap.

4.12 Table representing the satisfaction level of customers towards purchase procedure with BEL ltd.

Table 24

parameter	number of respondents	percentage
Highly satisfied	4	4%
Satisfied	15	15%
Neutral	57	57%
Dissatisfied	18	18%
Highly dissatisfied	6	6%
Total	100	100%

Analysis:

From the above table we understood that there is only 4% of customers are highly satisfied and 15% are satisfied with the purchase procedure with BEL ltd.57% of customers are opted for Neutral satisfaction level it means they are in between satisfaction and dissatisfaction.18% and 6% of customers opted for dissatisfied and highly dissatisfied level of satisfaction towards purchase procedure with BEL ltd, it may be because of difficult in the purchase procedure but the company consider it as a secured procedure but customers don't like to waste much efforts and time. So the company has to plan for simple purchase procedure to highly satisfy all other customer.

4.12 Graph showing satisfaction level of customers towards the purchase procedure with BEL ltd with parameter.

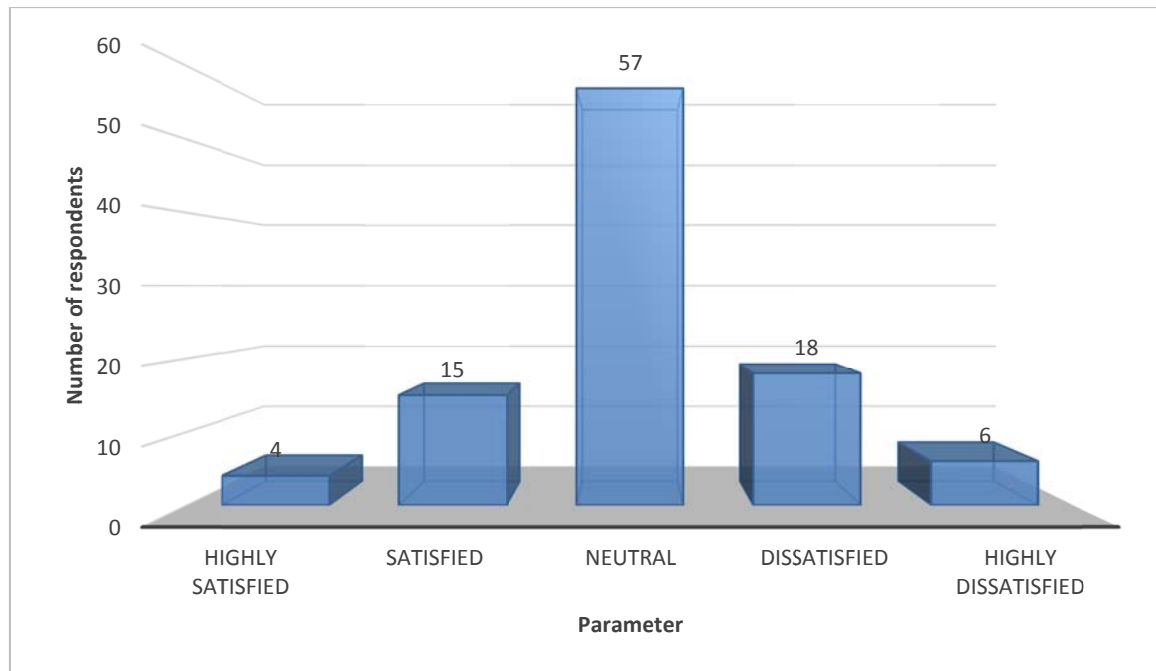


Chart 18

Interpretation:

Above graphical represents the customer’s satisfaction level towards purchase procedure with BEL ltd. Every customer prefers to like simplest form of purchase procedure because of not to waste much time and efforts in purchasing. There is less number of highly satisfied customers towards purchase procedure with BEL ltd and there is high number of customers satisfaction level is neutral so the company has to aim on them and has to change the procedures with proper planning which leads to attract remaining customers towards highly satisfied.

4.13 Table representing the opinion of BEL's customers towards how often they would prefer to conduct meeting with them.

Table 25

Parameter	Number of respondents	percentage
Weekly	4	4%
Monthly	49	49%
Quarterly	38	38%
Half yearly	7	7%
Yearly	2	2%
Total	100	100%

Analysis:

Above table representing the opinion of BEL's customers towards how often they supposed to conduct meeting with them. More number of customer opted for monthly basis because it is crucial to every business to arrange meeting and get information. 49% of customers wants monthly meeting, 38% 2nd majority voted for quarterly meetings. Only 4% customers opted for weekly meeting, 7% opted for half yearly meeting and only 2% opted for Yearly meeting with BEL ltd may be because they can get all information through mobile phone, Internet etc.

4.13 Graph showing the opinion of BEL's customers towards how often they would prefer to conduct meeting with them

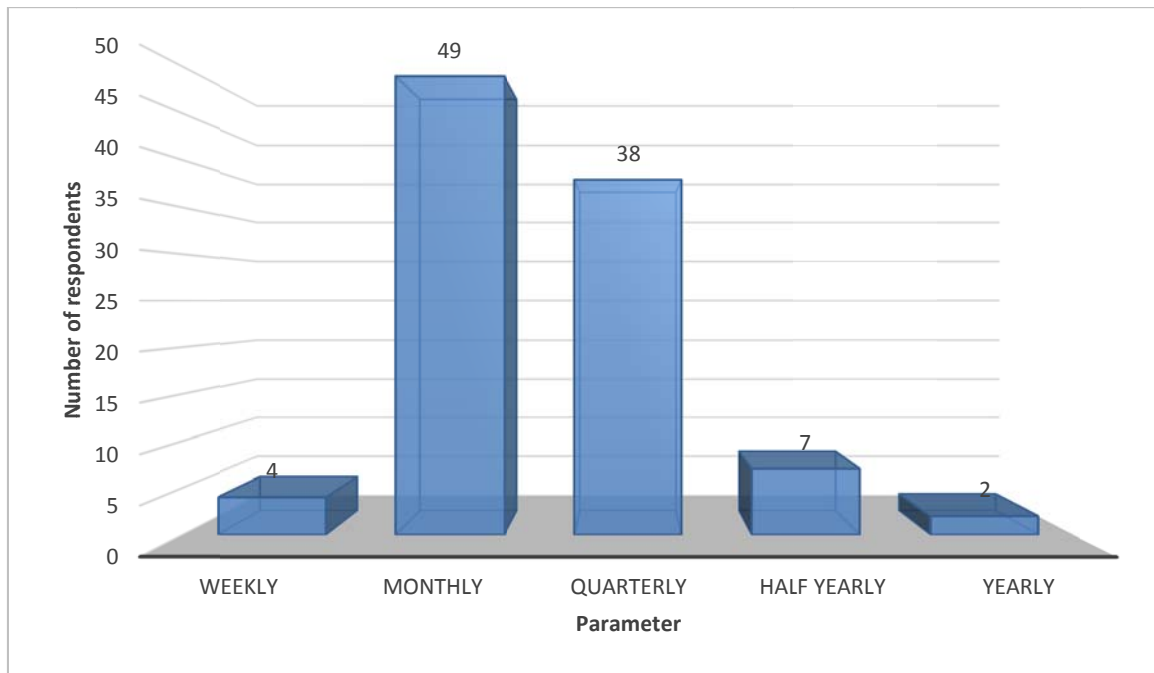


Chart 19

Interpretation:

From the above graphical representation, we can easily understand that majority of customers opted for monthly and quarterly meeting with BEL ltd. In other side only, few opted for half yearly and yearly meeting. Because they may think frequent meeting can be waste of effort and time, but it's very good to arrange meetings at a short period of time.

4.14 Table showing the average time taken by the BEL representatives to respond for the grievance according to their customers.

Table 26

Parameter	No. of respondents	Percentage
5-10 days	16	16%
10-15 days	24	24%
15-20 days	48	48%
20 days or more	12	12%
Total	100	100%

Analysis

The above table signifies the average time taken by the BEL representatives to respond for the grievance of customers. It denotes only 16% of customers agrees that the company will handle grievance within 5-10 days, 24% of customers thinks it would take around 10-15 days. More number of customers that is 48% agrees that company will take around 15-20 days. Least number of customers that will be 12% articulates that company takes 20 days or more.

4.14 Graph showing the average time taken by the by the BEL representatives to respond for the grievance of customers.

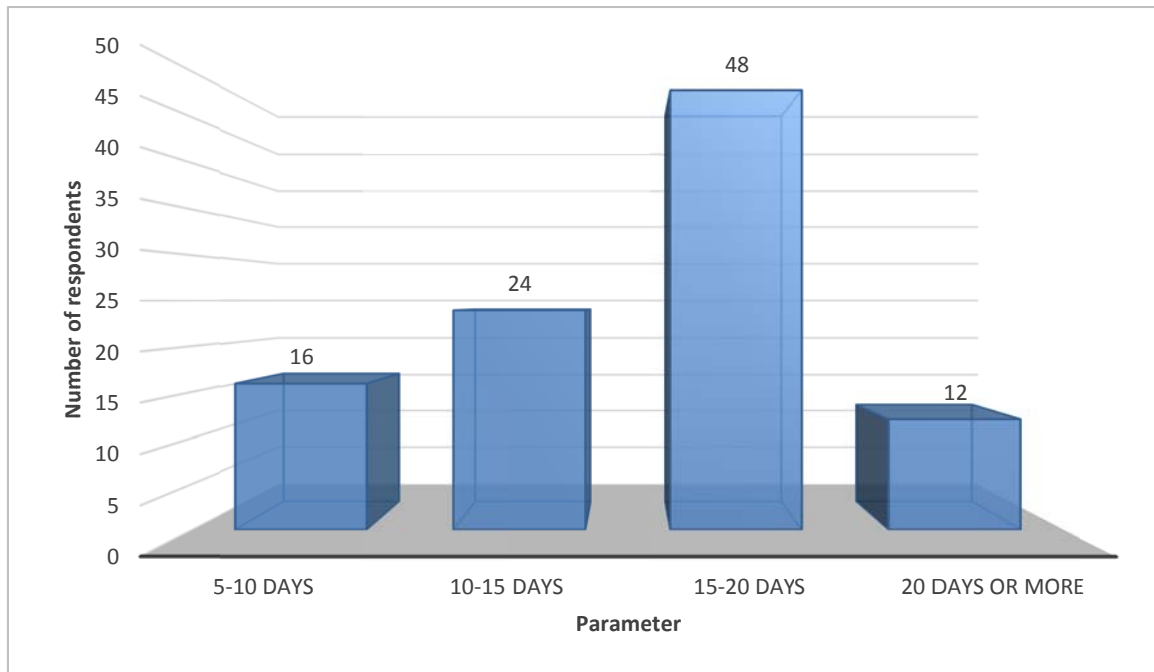


Chart 20

Interpretation:

From the above graphical representation, we can easily understand that more number of customers that is 48% articulates company will take 15-20 days to respond for their grievances. On the other hand, few opted for 5-10 days, 10-15 days and less number of customer opted for 20 days or more. The reason behind this may be the company handles the grievances on the basis of the level of grievances.

4.15 Table showing the satisfaction level of customers of offset business with BEL ltd.

Table 27

Parameter	Number of respondents	Percentage
highly satisfied	22	22%
satisfied	20	20%
neutral	30	30%
dissatisfied	21	21%
highly dissatisfied	7	7%
total	100	100%

Analysis:

It is analyzed by the above table that 30% of customers are neutral in satisfaction with offset business offered by BEL ltd, 22% are highly satisfied, 20% are satisfied, only 7% of customers are highly dissatisfied and 21% are dissatisfied with offset business offered by BEL ltd. so BEL was to plan for other strategy for their dissatisfied customers. More over satisfied customers are more than dissatisfied customers so the company can continue this business strategy.

4.15 Graph showing the satisfaction level of customers of offset business with BEL ltd by using the parameter.

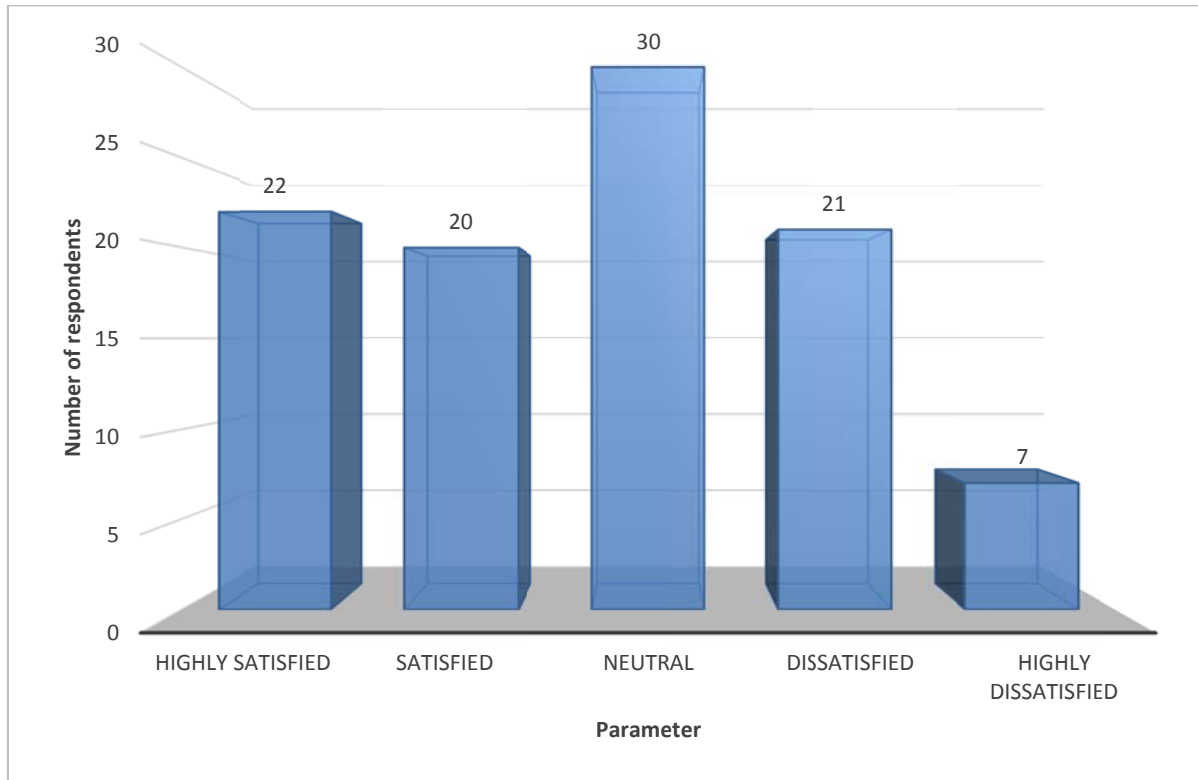


Chart 21

Interpretation:

From the above graph it is confirmed that more customers are satisfied by offset type of business with BEL ltd but less people are dissatisfied with this type of business, so the company can plan for negotiation with customers and can go with both direct and offset type of business to gain more customers.

4.16 Table showing the percentage of acceptance that the customers prefer to fix for offset business with BEL ltd.

Table 28

Parameter	Number of respondents	Percentage
Less than 10%	17	17%
10%-20%	22	22%
20%-30%	34	34%
More than 30%	27	27%
Total	100	100%

Analysis:

We can understand by the above table that more customers are satisfied with 20%-30% of fixing for offset business with BEL it is 34%, 27% of customers prefer more than 30%, 22% customers prefer 10%-20% and 17% of customers prefer to fix less than 10% of fixation for offset type of business. It shows each customer prefer different fixation so the company can go with negotiation and can attract more customers but now company is fixed its offset business for 30%.

4.16 Graph showing the percentage of acceptance level that the customers prefer to fix for offset business with BEL ltd.

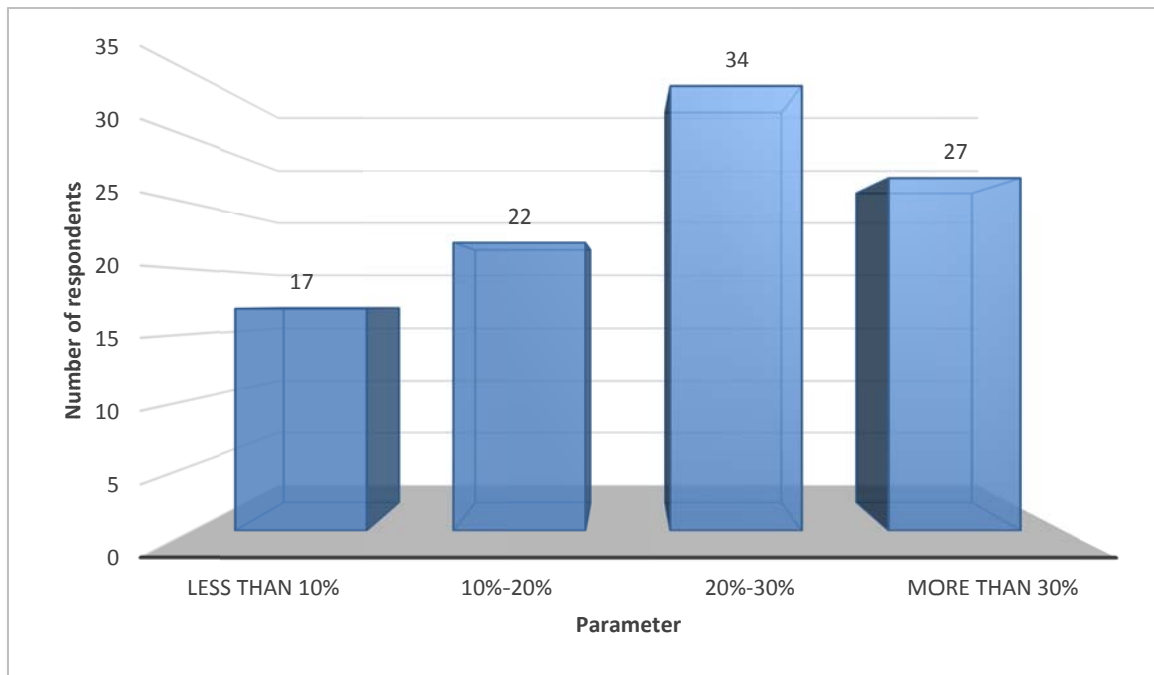


Chart 22

Interpretation:

From the above graph it is confirmed that more customers opted for fixing of offset business in between 20%-30%, that is 34%.17% of customers gone with below 10%, 22% of customers agreed for 10%-20% and 27% of customers agreed to go above 30% of offset business. So the preference of customers is different from one another, so it is necessary to fix offset business by negotiation with them to gain much interest by them

Hypothesis:

Are you satisfied with offset business with BEL LTD?

	N	Mean
Less than 10%	17	1.0000
10%-20%	22	1.7727
20-30%	34	2.9412
More than 30%	27	4.2593
Total	100	2.7100

Interpretation: The above table shows that the satisfaction level increases as the percentage of offset increases.

ANOVA

Are you satisfied with offset business with BEL ltd

	Sum of Squares	DF	Mean Square	F	Sig.
Between Groups	135.659	3	45.220	335.707	.000
Within Groups	12.931	96	.135		
Total	148.590	99			

Interpretation:

The satisfaction level varies significantly with offset percentage with significant value 0.000 which is less than significant level 0.05. It means the percentage of offset has impact on the satisfaction level. Thus the alternate hypothesis is accepted which states that the satisfaction level with offset raises as the percentage fixed for offset increases.

CHAPTER-5

Findings, Suggestions and Conclusion

5.1 Findings

- Even though 67% of the customers are conducting trading activity regularly with BEL ltd, but BEL fails to retain rest of 33% of customers to conduct their business with them.
- Largenumber of buyers is satisfied with product quality of BEL ltd, but they are least satisfied with price and service of BEL's products.
- 21% of customers are not satisfied with wide range of products offered by BEL ltd.
- BEL's customers are not much satisfied with the price offered for their products.
- Some customers are not satisfied with the credit facilities offered by BEL ltd.
- Least customers are satisfied with active friendly nature and demonstrating skills of BEL ltd.
- Some customers are little bit dissatisfied about the timely delivery of the products to them by BEL ltd.
- Maximum number of customers is convenient with phone call as the mode of communication for the regular contact with BEL ltd.
- Some customers of BEL ltd are dissatisfied towards the overall customer relationship program maintained by BEL ltd.
- There are number of customers who are dissatisfied towards Financing and excellent service offered by BEL ltd according to its customers.
- Some customers are dissatisfied with the purchase procedure adopted by BEL ltd.
- More number of customers are likely to conduct meeting monthly and quarterly by BEL ltd with them.
- It found that BEL is taking 15-20 days for settling their customer's grievance.
- It found that some customers are not satisfied with doing offset type of business with BEL ltd.
- More customers prefer to fix 20-30 offset business with them by BEL ltd.
- The satisfaction level varies significantly with offset percentage with significant value 0.000 which is less than significant level 0.05. It means the percentage of offset has impact on the satisfaction level

5.2 Suggestions

- BEL has to adopt new marketing, production strategy and also new policy to attract more number of customers to conduct a regular trading with them.
- BEL has to implement new pricing strategy as only few customers are satisfied with the pricing policy, it can reduce the price of its product and also provide effective service to the customer in order to retain the existing customer and attract new customers.
- BEL has to conduct research and development activity in order to adopt new and innovative technology so as to survive in the market and to achieve its objective.
- BEL has to increase the production of innovative product as per the customers' needs to provide wide range of products.
- BEL has to extend its credit period given for the customers and also slackening its credit regulation to ease the customers to utilize credit policy scheme.
- BEL has to provide good training facility to the employees so they can improve the performance and provide effective services to the customers.
- BEL has to decrease its duration of production cycle and adopt effective transportation in order to timely deliver the products to the customers.
- BEL has to make more focus on phone calls, because of maximum number of customers are convenient with it.
- BEL supposed to adopt new and effective customer relationship programs to ensure the overall customer relationship with their customers.
- BEL has to offer better financial facilities to their customer to retain the existing customers and to attract new customers.
- BEL has to adopt simple and effective purchase procedure with them to make customers feel easy to do business with them.
- BEL ltd as to conduct monthly and quarterly meetings with them by the customers to make effective contact with them, because there is high rate in acceptance for that period by the customers.
- The grievance has to be settled as quickly as possible to make feel secured by their customers of BEL ltd.

- The offset type of business has to be done only with interested customers to decrease the dissatisfaction level of the customers towards the offset business with BEL Ltd.
- BEL Ltd has to fix between 20-30% of offset business with them by the customers because of high rate of acceptance by the customers of BEL Ltd.
- BEL has to liberalize its strict trading regulation in order to enable the customers conduct a smooth trading activity

5.3 CONCLUSION

The changes scenario of business left us with huge market to explore. There is no restriction for place/market. It's the same for industry like defense. Export is the easy way to enter the foreign market. In this project few strategies are given which direct towards twin objective of strengthening the market and improving the customer relationship between the company and its customer.

BEL is a public sector enterprise with a bold vision of becoming a world leader in defense and aerospace services. In its effort to achieving this vision, it has made progress in acquiring a large market share in the facility defense industry. This growth has been as a result of the company's marketing and export strategies which have brought it expansion and financial stability. We recognize that looking at only one company in our study could not make a strong case for generalized suggestions for other defense companies to borrow the same export strategies as BEL a way of making progress and moving towards the right direction. The right export strategies for a company would be based on a number of factors such as size of the company, economic, political, social international policy etc. and most importantly on what the company vision is. However, our findings indicate that BEL's export strategy has brought about growth and expansion of the organization in global sector and is helping to propel it towards its vision.

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Annexure

Name:

Company name and address:

Designation:

Contact number:

1. Are you regular customer of BEL ltd?

a) Yes []

b) No []

2. What is the main reason for purchasing the product from BEL ltd?

a) Service []

b) Quality []

c) Response []

d) Performance []

e) Price []

3. Is BEL ltd offering a wide range of products?

a) Yes []

b) No []

4. What is your level of satisfied towards the quality of product and services offered by BEL ltd?

- a) Highly satisfied []
- b) Satisfied []
- c) Neutral []
- d) Dissatisfied []
- e) Highly dissatisfied []

5. What is your level of satisfaction towards the price range fixed for the products by BEL ltd?

- a) Highly satisfied []
- b) Satisfied []
- c) Neutral []
- d) Dissatisfied []
- e) Highly dissatisfied []

6. What is your level of satisfied towards the credit facility offered for the purchase from BEL ltd?

- a) Highly satisfied []
- b) Satisfied []
- c) Neutral []
- d) Dissatisfied []
- e) Highly dissatisfied []

7. What is your opinion about sales executives of BEL ltd?

- a. Sales people are very active and friendly []
- b. They have good knowledge of all products []
- c. Good presentation skills []
- d. They demonstrate all features []
- e. They have good convenience skills []

8. Do the company deliver the products on time?

- a. Mostly []
- b. Rarely []
- c. Never []

9. In order to have regular contact with BEL representatives, which mode of communication would you prefer to use?

- a. SMS []
- b. Personal visit []
- c. Mail []
- d. Letters []
- e. Phone []

10. What is your level of satisfaction towards the overall customer relationship program of BEL ltd?

- a. Highly satisfied []
- b. Satisfied []
- c. Neutral []
- d. Dissatisfied []
- e. Highly dissatisfied []

11. What kind of strategy do you think that the company uses to retain the customer for long period of time as its loyal customers?

- a. Financing []
- b. Regular check-ups []
- c. Excellent services []
- d. Customer enquiry []

12. What is your level of satisfaction towards the purchase procedure adopted by BEL ltd?

- a. Highly satisfied []
- b. Satisfied []
- c. Neutral []
- d. Dissatisfied []
- e. Highly dissatisfied []

13. Often would you prefer the company to conduct meeting with you?

- a. Weekly []
- b. Monthly []
- c. Quarterly []
- d. Half yearly []
- e. Yearly []

14. On an average how much time is taken by the BEL representatives to respond for your grievance?

- a. 5-10 days []
- b. 10-15 days []
- c. 15-20 days []
- d. 20 days or more []

15. Are you satisfied with offset business with BEL ltd?

- a. Highly satisfied []
- b. Satisfied []
- c. Neutral []
- d. Dissatisfied []
- e. Highly dissatisfied []

16. How much percentage do you prefer BEL ltd to fix for its offset business?

- a. Less than 10% []
- b. 10%-20% []
- c. 20%-30% []
- d. More than 30% []

17. What is your overall perception towards the strategies adopted by the BEL ltd to maintain good relationship with customers, any suggestion for improvement?

Ans.

FINANCIAL STATEMENT

Balance sheet

(□In lakhs)

Particulars	As at 31 March 2017	AS at 31 March 2016	As at 1april 2015
ASSETS			
(1) Non-current assets			
a. property, plant and equipment ¹	125,476	97,578	78,572
b. Capital work-in-progress	36,389	22,187	13,965
c. Investment property	12	13	14
d. Intangible assets	43	69	57
e. Intangible assets under development	29,242	20,784	12
F. Financial assets			
• Investments	45,970	31,911	1,911
• Trade receivables	-	-	-
• loans	3,729	2,621	2,577
• Other financial assets	3,151	2,986	3,216
g. Deferred tax assets (net)	53,228	46,078	38,769
h. Inventories	4,925	4,535	5,745
i. Other Noncurrent assets	11,301	4,805	3,297
	313,466	233,567	148,135
(2) Current assets			
a. Inventories	485,576	413,212	335,638
b. Financial assets			
• Trade receivables	435,488	371,193	378,941
• Cash & cash equivalents	268,596	247,008	202,170
• Bank balances [other than (Cash & cash equivalents) above]	110,422	469,522	370,021

• Loans	4,328	5,928	942
• Other financial assets	26,993	22,290	18,329
c. Other current assets	60,753	49,682	72,317
d. Current tax assets(net)	9,991	-	224
	1,402,147	1,578,835	1,378,582
Total assets	1,715,613	1,812,402	1,526,717
Equity and Liabilities			
Equity			
a. equity share capital	22,336	24,000	8,000
b. other equity	728,518	874,360	793,199
	750,854	898,360	801,199
LIABILITIES			
(1) non-Current Liabilities			
a. Government grants-deferred	827	472	494
b. Financial liabilities			
• Borrowings	1,667	-	-
• Trade payables	-	57	2
• Other financial liabilities	72	158	76
c. Provisions	89,242	69,933	54,910
d. Other non-current liabilities	1,469	1,876	1,670
	93,277	72,496	57,152
(2) Current Liabilities			
a. Government grants - deferred	20	3	19
b. Financial Liabilities			
• Trade payables	134,659	116,144	111,887
• Other financial liabilities	59,457	43,121	24,518
c. Other current liabilities	636,558	653,815	517,544
d. Provisions	40,788	21,789	517,544
e. Current tax liability (net)	-	6674	14,398
	871,482	841,546	668,366

Total Equity and liabilities	1,715,613	1,812,402	1,526,717
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STATEMENT OF PROFIT & LOSS

(□ In lakhs)

PARTICULARS	For the year ended 31 March 2017	For the Year ended 31 March 2016
1. Revenue from operation	914,044	769,537
2. Other income	47,101	53,708
3. Total Income (1+2)	961,145	823,245
4. EXPENSES		
• Cost of material consumed	429,653	369,214
• Cost of stores & spare consumed	3,288	2,927
• Purchases of stock in trade	50,281	33,936
• Changes in inventories of finished goods, work in progress & scrap	(41,913)	(23,420)
• Excise duty	52,856	36,751
• Employee benefits expense	154,831	125,726
• Finance costs	1,178	451
• Depreciation and amortization expense	19,152	17,221
• Other expenses	88,877	87,227
TOTAL EXPENSES	758,203	650,033
5. Profit before exceptional items & tax (3-4)	202,942	173,212
6. Exceptional items	-	-
7. Profit before tax (5+6)	202,942	173,212
8. Tax Expense		
• Current Tax	51,500	48,600
• Earlier Years	(873)	1
• Deferred taxes	(2,447)	(6,125)

Total provision for taxation	48,180	42,476
9. Profit for the year (7-8)	154,762	130,736
10. Other comprehensive income/(loss) Items that will not be reclassified subsequently to profit or loss		
• Re-measurement of the net defined benefit liability/asset	(13,890)	(3,420)
• Equity instruments through other comprehensive income	1	1
• Income tax relating to these items	4,704	1,183
Total other comprehensive income/(loss) (Net of tax)	(9,185)	(2,236)
11. Total comprehensive income for the year (9+10([comprising profit and other comprehensive income for the year])	145,577	128,500
12. Earnings per equity shares:		
• Basic [in Rupees]	6.64	5.45
• Diluted [in Rupees]	6.64	5.45



ACHARYA INSTITUTE OF TECHNOLOGY
DEPARTMENT OF MBA

INTERNSHIP WEEKLY REPORT (16MBAPR407)

Name of the Student : HARSHAVARDANA G P

Internal Guide : ARCHANAVIJAY

USN No : 1AY16MBA26

Specialization : Marketing and Human Resource

Title of the Project : A study on Export strategies

Week	Work Undertaken	External Guide Signature	Internal Guide Signature
17-01-2018 to 27-1-2018	Understanding Structure, culture and functioning of the Organization	<i>at 26 DMCEM</i>	<i>Allyay</i>
29-01-2018 to 10-02-2018	Preparation of Research instrument for data collection	<i>at 26 DMCEM</i>	<i>Allyay</i>
12-02-2018 to 24-02-2018	Data Collection	<i>at 26 DMCEM</i>	<i>Allyay</i>
26-02-2018 to 10-03-2018	Analysis and finalization of report	<i>at 26 DMCEM</i>	<i>Allyay</i>
12-03-2018 to 17-03-2018	Submission of Report	<i>at 26 DMCEM</i>	<i>Allyay</i>



COMPANY SEAL

at 26 DMCEM



COLLEGE SEAL