



Strategies to Increase Export of Stainless-Steel Products in Salem Steel Plant (Sail)

Sudharsan Raja M

II – MBA - Export Management, Department of Management Studies, Periyar University, Salem.

Dr. T. SRIVIDHYA.,(Guest Faculty), Department of Management Studies, Periyar University, Salem.

E-Mail: sudharsan1899@gmail.com

ABSTRACT:

The objective of the study explores aimed to boosting the export of stainless-steel products, focusing on Salem Steel Plant. It highlights the key elements of the research, including the identification of challenges and opportunities in the global stainless-steel market, the analysis of competitive factors impacting export performance, and the development of tailored strategies to capitalize on market trends and overcome barrier and current export practices, identification of market opportunities and challenges, and the development of targeted strategies to export volumes. Through a research method, including questionnaire, interviews, surveys, and market analysis, optimizing their export endeavors for sustained competitiveness growth achieves sustainable growth in global markets.

Keywords: Global market, capitalize on emerging trends, market opportunities, challenges and opportunities stainless-steel market, logistics and supply chain management

Introduction

The export of stainless steel is a significant aspect of the global steel industry, impacting economies and industries worldwide. Stainless steel, known for its corrosion resistance and strength, is used across various sectors, including construction, automotive, and appliances. The analysis of stainless-steel export involves examining trends, volumes, and values across different regions and countries. For instance dominant player in the market, with countries like China and India leading in production and export.

Objectives of his Study

1. To identify the most effective strategies for increasing Export of stainless-steel products from Salem Steel Plant.
2. To analysis the competitive pricing strategies and operational capabilities of Salem steel plant.

Statement of the Problem

The key challenge faced in Salem Steel Plant (SAIL) is increasing export volumes by using strategic analysis and innovative product adaptation in order to meet a variety of worldwide needs, build confidence in the global market, it is essential to maintain the highest quality standards and get international certifications. For efficient and timely product delivery, it is also essential to maximize supply chain efficiency and logistics. Last but not least, improving SAIL's export performance and worldwide market presence would need developing a competitive pricing strategy that balances outstanding quality with affordability.

Literature Survey

Clandia Maffini Gomes (2023), “Sustainable strategies and Export Performance: an analysis of companies in the Steel industry” This study had the aim of analyzing the relation between the use of sustainable management strategies and the export performance in manufacturing companies of the steel industry. Sustainable strategies were analyzed from the adaptation of the strategic model of the American Battelle Institute, introduced by Placet, Anderson and Fowler (2005), which addresses the interaction of economic, social and environmental aspects with the perspective of innovation, and impacts on the company and on the society. The export performance was analyzed based on the adaptation of the model of Papadopoulos and Martín (2010), which develops and tests a formative measure of the export performance, and identifies and quantifies the relative contribution of its consequences

to the economic and strategic dimensions. The research is characterized as descriptive and quantitative, and was conducted through a survey. Therefore, it was highlighted that the sustainability dimensions are related to the export performance of companies in the steel industry.

Data Analysis

The Research design used in the study is descriptive research design. The sampling design being used for this study is probability sampling. Simple Random Sampling (Lottery method) without replacement is adopted to collect sample from the population. The data were collected through questionnaires using simple percentage analysis and Garrett ranking.

Analysis and Results

1. SIMPLE PERCENTAGE ANALYSIS

GENDER OF THE RESPONDENTS

S.NO	VARIABLES	RESPONDENTS	PERCENTAGE (%)
1	MALE	148	87.1
2	FEMALE	22	12.9
	TOTAL	170	100

SOURCE: Primary data

INTERPRETATION:

The above table shows that the 87.1% percentage of the respondents is Male and 12.9% of the respondents are Female. Since the population of the Male in Salem Steel Plant is higher so the majority of the respondents are Male.

2. GARRETT RANKING

Rank the Level of agreement on Overall satisfaction

INTERPRETATION:

On the basis of the ranks assigned by the sample respondents, it is evident from the above table it can be interpreted that Market Research is ranked as

PARTICULARS	1 (77)	2 (63)	3 (54)	4 (46)	5 (37)	6 (23)	TOTAL SCORE	MEAN SCORE	RANK
Product Development	30*77	31*63	10*54	53*46	26*37	20*23	8663	50.95	3
	2310	1953	540	2438	962	460			
Market Research	42*77	35*63	35*54	45*46	10*37	6*23	9745	57.32	1
	3234	2205	1728	2070	370	138			
Pricing Strategy	5*77	36*63	46*54	36*46	20*37	27*23	8154	47.96	4
	385	2268	2484	1656	740	621			
Trade Policies & Agreements	22*77	38*63	51*54	15*46	43*37	1*23	9146	53.8	2
	1694	2394	2754	690	1591	23			
Logistics & Distribution	10*77	47*63	3*54	44*46	26*37	40*23	7799	45.87	5
	770	2961	162	2024	962	920			
Quality & Certifications	33*77	3*63	30*54	3*46	10*37	91*23	6951	40.88	6
	2541	189	1620	138	370	2093			

1, Trade Policies & Agreements is ranked 2, Product Development is ranked 3, Pricing Strategy is ranked 4, Logistics & Distribution is ranked 5 and

Quality & Certifications is ranked 6. Here, in this survey most of Market Research is the main reason for increase in export volume of stainless steels in SAIL.

Conclusion

The research suggested that the Salem Steel Plant's exports of stainless-steel products have great potential to strengthen the plant's position in global markets. With a well-rounded strategy that includes product diversification, quality improvement, strategic alliances, market research, and focused marketing campaigns, Salem Steel Plant can establish itself as a major force in the worldwide stainless-steel industry. The factory may increase its export volumes and build long-lasting connections with foreign clients by utilising technology improvements, capitalising on its natural strengths, and aligning with growing market trends. In the end, these tactics are well-positioned to promote competitiveness, sustainable growth, and maintain Salem Steel Plant's position as the world's top exporter of stainless-steel goods.

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