WWW.IJRPR.COM

International Journal of Research Publication and Reviews

Journal homepage: www.ijrpr.com ISSN 2582-7421

DEVELOPMENT OF A EUROPEAN MARKET-ENTRY AND PARTNER QUALIFICATION FRAMEWORK FOR INDUSTRIAL BATTERY SOLUTIONS: A MULTI-CRITERIA STUDY OF 327 PROSPECTIVE CHANNEL PARTNERS

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ABSTRACT :

Manufacturers entering foreign markets through distributors, integrators and joint ventures face a screening problem: which of hundreds of candidate companies deserve scarce business-development effort, and in what order. This study develops and applies a multi-criteria partner qualification framework to support the European expansion of a large Indian manufacturer of lead-acid and lithium-ion industrial batteries (the focal organization). Conducted during a six-month internship with 1 Sarwat Advisory (15 May to 15 November 2026), the research profiled 327 companies across fifteen European markets and five partner categories using purposive sampling, company profiling and CRM-logged outreach. Candidates were scored on five weighted criteria: sector relevance, revenue band, geographic fit, application alignment, and technical and distribution capability. The resulting funnel moved 327 profiled companies to 240 contacted, 96 responses, 42 meetings and 24 shortlisted partners, a yield of 7.3%. France, the Netherlands, Spain and Ireland held 40.4% of the prospect base and the richest mix of partner types. Language barriers, a mismatch between manufacturing readiness and outreach timing, and slow internal approvals were the main frictions. The study proposes market prioritisation, language localisation, readiness-linked outreach sequencing and a fast-track approval rule. Findings are indicative rather than statistically validated.

Keywords — Market Entry Strategy, Partner Qualification, Multi-Criteria Decision Making, Channel Partners, Industrial Batteries, Energy Storage, European Union, B2B Business Development.

1. INTRODUCTION

A firm expanding abroad through partners must first decide which companies are worth pursuing, and a long list of names is not a strategy. This study builds a repeatable method for that decision and tests it on a real prospect base in the European industrial battery sector.

The project was carried out for a large, long-established Indian manufacturer of lead-acid and lithium-ion batteries, referred to as the focal organization to respect confidentiality. Its European presence has so far rested on individual judgement and personal relationships rather than a documented method. The work covered fifteen markets (Belgium, Bosnia and Herzegovina, Bulgaria, Denmark, Finland, France, Greece, Ireland, Lithuania, Luxembourg, North Macedonia, the Netherlands, Spain, Slovenia and Switzerland) and five partner categories: distributors, system integrators, original equipment manufacturers (OEMs), resellers and joint venture (JV) candidates.

Market entry here means establishing a commercial presence through indirect channels rather than owned subsidiaries. *Partner qualification* means evaluating prospective partners against explicit, weighted criteria, which differs from lead generation because it separates strong candidates from weak ones consistently. The paper makes three contributions: it formalises a five-criterion scoring framework, applies it to 327 companies and reports the resulting funnel, and draws market-prioritisation and process recommendations from the observed pattern.

2. INDUSTRY AND COMPANY BACKGROUND

2.1 Sector Overview

The global industrial batteries market was valued at about USD 23.9 billion in 2025 and is projected to reach roughly USD 44.9 billion by 2033 (Fig. 1) [12]. Lead-acid holds the largest chemistry share (about 47.6%), motive power is the largest application (about 32.5%), and Asia Pacific leads by region (about 35.9%). Europe's lead-acid market alone was worth about USD 9.83 billion in 2025, with a projected USD 16.39 billion by 2033 [13]. The top five European manufacturers are estimated to control 55 to 65% of regional capacity, concentrated in Germany, France, Italy, the United Kingdom and Spain.

Three sub-segments behave differently. Lead-acid is a conservative, replacement-driven purchase served mainly by distributors. Lithium-ion is a more

strategic purchase, with buyers asking early about cycle life and safety certification, which favours system integrators and OEMs. Battery energy storage systems (BESS) have the longest sales cycles and most stakeholders, and attract JV candidates.

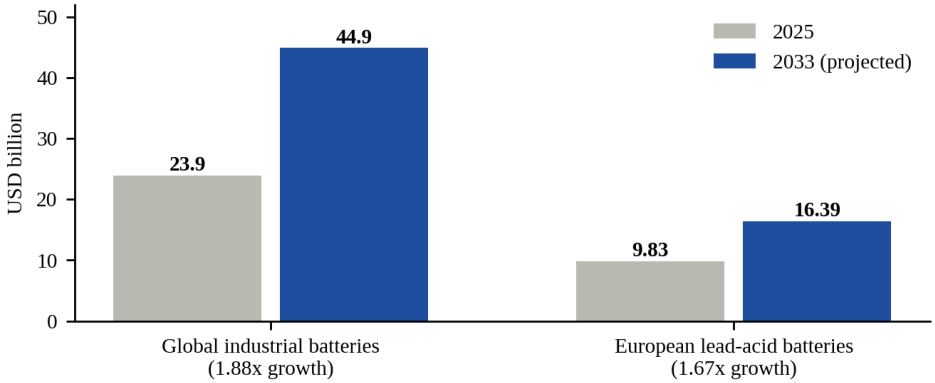


Fig. 1. Global industrial battery and European lead-acid market size, 2025 and 2033 (USD billion). Sources: [12], [13].

2.2 Competitive and Environmental Analysis

Porter's Five Forces explains why partnership-based entry is sensible. New manufacturing entry is capital-intensive and faces rising EU compliance costs, whereas distribution entry is comparatively easy. Supplier and buyer power are moderate to high, substitution from lithium-ion (and later sodium-ion) is rising, and rivalry is high because vertically integrated incumbents dominate through alloy chemistry, recycling capacity and long-term OEM contracts.

The PESTEL view points the same way. Political support comes from the Net-Zero Industry Act and the Critical Raw Materials Act. Technologically, lithium-ion is displacing lead-acid in BESS and motive power. Environmentally, new lead-acid batteries must contain minimum recycled lead by 2030. Legally, Regulation (EU) 2023/1542 requires a Digital Battery Passport for industrial batteries above 2 kWh, with the main deadline on 18 February 2027, preceded by mandatory labelling from August 2026. Compliance readiness will therefore become a visible differentiator among partners, which is why technical and compliance capability is a scored criterion.

2.3 The Focal Organization

The focal organization is the flagship of a diversified, publicly listed Indian industrial group (about USD 2.0 billion turnover, 17,000+ employees) with exports to over fifty countries. Its revenue grew from about INR 4,211 crore in FY15 to INR 12,405 crore in FY25 (roughly USD 1.4 billion), with EBITDA margins of 12 to 18%. It leads the domestic telecom lead-acid segment and is building lithium-ion cell and pack capacity. Its European strength is limited: the European lead-acid market alone is roughly seven times its total revenue, and it has no owned European manufacturing or distribution base. A measured, partner-led approach is therefore more realistic than large direct investment.

3. REVIEW OF LITERATURE AND THEORETICAL FRAMEWORK

The focal organization's low-commitment, partner-based entry is a well-studied choice for firms entering distant markets where local knowledge and channels take years to build [1], [2]. Four theories explain it and a fifth supplies the method (Table I). The Uppsala model holds that firms internationalise incrementally, starting with exporting or distributors and moving to joint ventures as knowledge grows [3]. The Resource-Based View (RBV) argues that advantage comes from valuable, rare and hard-to-imitate resources [4], here the local relationships and regulatory familiarity that partners already hold. Transaction Cost Economics (TCE) explains why managing a portfolio of arm's-length partners across fifteen markets is cheaper than building fifteen subsidiaries [5]. Partner-selection theory distinguishes task-related criteria (resources, market access, capability) from partner-related criteria (trust, compatibility) [6], [7]. Multi-criteria decision making (MCDM) supplies the weighted-scoring logic for comparing many alternatives on several criteria at once [8].

Recent evidence supports combining theories. A meta-analysis of 1,499 effect sizes from 230 studies integrates TCE and RBV to explain entry mode [9], and a thirty-year review finds no single dominant antecedent of entry mode [10]. A study of cross-border B2B partner selection finds that reputation and trust significantly influence cooperation, with trust partly mediating the effect [11]. Together these justify a multi-criteria rather than single-factor screen.

TABLE I. THEORIES APPLIED AND THEIR ROLE IN THE STUDY

Theory	Core idea	Application in this study
Uppsala model	Commitment grows in stages	Distributors first; JV candidates as a deeper category
Resource-Based View	Advantage from rare, valuable resources	Partners supply local knowledge and relationships
Transaction Cost Economics	Governance follows relative transaction costs	Partnership entry preferred over direct investment
Partner-selection theory	Task-related and partner-related criteria	Framework operationalises the task-related side
MCDM / weighted scoring	Compare alternatives on weighted criteria	Core logic of the composite score
Sales funnel model	Staged progression to conversion	Structure of outreach and funnel analysis

3.1 Research Gap

Prior work explains why firms choose partner-based entry and how entry modes affect performance, but gives little operational guidance on screening a large, heterogeneous prospect list in a specialised B2B sector. Studies also tend to examine either theory or practice. This study addresses the gap with an explicit, auditable scoring method tested on a live prospect base of 327 companies.

4. OBJECTIVES AND RESEARCH QUESTIONS

The study pursues four objectives: (1) to identify and profile potential distributors, system integrators, OEMs, resellers and JV candidates for industrial battery and energy storage solutions across fifteen European markets; (2) to develop and formalise a multi-criteria partner qualification framework; (3) to apply the framework to shortlist qualified candidates from the prospect base of 327 companies; and (4) to analyse market-wise variation in partner potential and derive a prioritisation approach for future expansion.

These correspond to four research questions. How large and varied is the prospect base across markets and categories (RQ1)? Which weighted criteria best separate strong from weak candidates (RQ2)? How selective is the resulting qualification and outreach funnel (RQ3)? Which markets and constraints should shape future prioritisation (RQ4)?

5. RESEARCH METHODOLOGY

5.1 Design, Sampling and Data

The study is applied, exploratory and descriptive. Data were primarily collected by the student through direct company research, profiling and outreach, supplemented by secondary data from industry databases and company websites. Tools were LinkedIn Sales Navigator for identifying companies and decision-makers, company websites and databases for verifying product focus and revenue, and a CRM system to log every profile, outreach attempt and response so the process stayed traceable. The sampling frame was companies in industrial battery, UPS, BESS, telecom, railway, defence and related power segments across the fifteen markets. Purposive (judgemental) sampling was used because random sampling is unsuitable for a small, specialised B2B population. The final sample was 327 companies, each a potential partner.

5.2 Process Flow

Work ran in four overlapping phases: market mapping (weeks 1 to 2), profiling and framework development (weeks 2 to 4), qualification and shortlisting (weeks 4 to 5), and outreach and follow-up (week 5 onwards). Each company passed through the same eight stages (Fig. 2).

5.3 Qualification Framework

Each candidate is scored from 1 to 5 on five criteria and the weighted scores are summed to a composite out of 5. Sector relevance carries the highest weight because a company outside the battery and energy storage space is not viable however large it is, whereas a strong-sector firm with a less than ideal revenue band may still merit engagement. Table II shows the weights with an illustrative hypothetical distributor. The cut-off for advancing a company to outreach was calibrated against the actual distribution of scores across the 327 companies rather than fixed in advance. Where revenue had to be inferred from indirect signals such as employee count or facility size, the estimate was flagged so the score could be revisited.

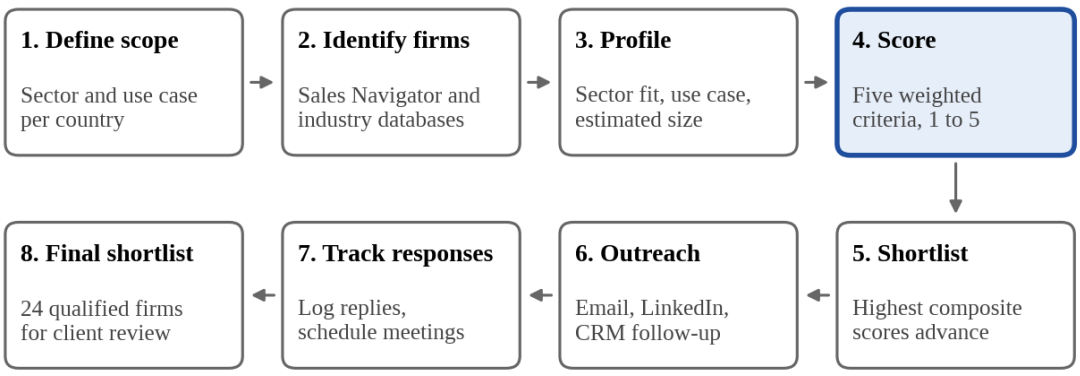


Fig. 2. Partner identification and qualification process flow (scoring stage highlighted).

TABLE II. SCORING WEIGHTS AND AN ILLUSTRATIVE WORKED EXAMPLE (HYPOTHETICAL COMPANY)

Criterion	Weight	Illustrative score (1–5)	Weighted contribution
Sector relevance	25%	4	1.00
Revenue band fit	20%	3	0.60
Geographic fit	15%	5	0.75
Application and product alignment	20%	3	0.60
Technical and distribution capability	20%	4	0.80
Composite score	**100%**		**3.75**

5.4 Ethics

Profiling used only publicly available information. Outreach identified the sender and purpose, opt-outs were respected and recorded, and results are reported in aggregated, anonymised form to protect the client and prospects.

6. DATA ANALYSIS AND INTERPRETATION

6.1 Geographic Distribution of the Prospect Base

France, the Netherlands, Spain and Ireland together account for 132 of the 327 companies (40.4%), led by France with 38 (Fig. 3). The eight Western European and Nordic markets hold 222 companies (67.9%), while the five South-Eastern European markets (Greece, Bulgaria, Slovenia, Bosnia and Herzegovina, North Macedonia) hold 71 (21.7%). The pattern tracks market maturity: larger industrial bases, more advanced BESS and lithium-ion adoption and strong data-centre and renewable sectors (for example Ireland and Denmark) produce denser prospect pools, mirroring the concentration of European battery manufacturing capacity.

Beyond the leading four, Belgium, Switzerland, Denmark, Finland and Luxembourg each contribute 20 to 24 companies (110 in total, 33.6% of the base), forming a clear second tier of comparable depth. The five South-Eastern European markets and Lithuania each contribute 13 to 16 companies. The ratio between the largest and smallest market is therefore about 3 to 1 (38 against 13), which is wide enough to justify a deliberate prioritisation rather than an even spread of effort.

Prospect density is a measure of opportunity supply, not of demand or willingness to partner, and should be read alongside the category mix and the funnel results reported below. Its value for planning is that it shows where a limited business-development team can find the largest number of candidates that already meet the sector-relevance screen without additional research effort.

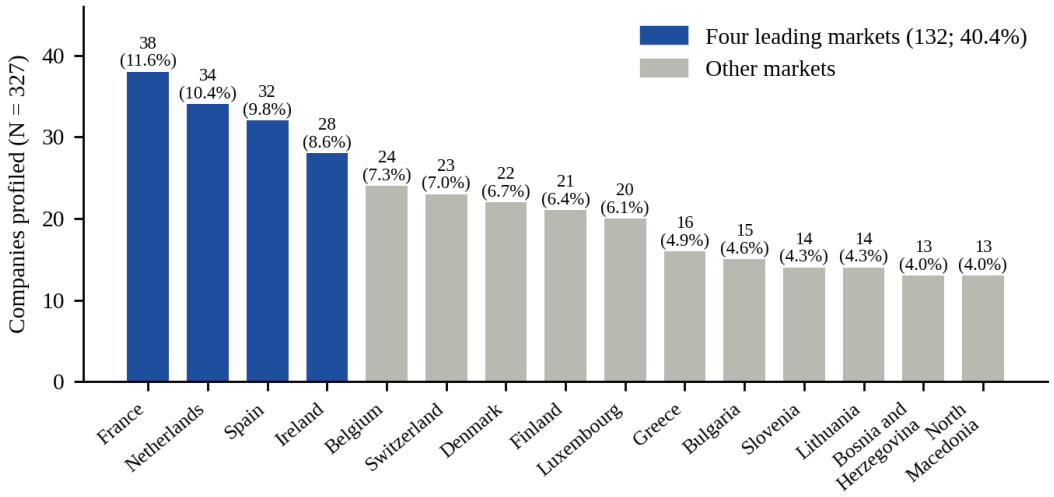


Fig. 3. Country-wise distribution of the 327 prospect companies.

6.2 Partner Category and Revenue Band

Distributors form the largest category (40%), followed by system integrators (25%), OEMs (15%), resellers (12%) and JV candidates (8%) (Fig. 4a). The skew toward distributors reflects the priority of gaining market access quickly, while JV candidates are the smallest and most selectively qualified group. By revenue, 45% of companies fall in the USD 10M to 50M band (Fig. 4b), which fits a strategy aimed at regionally established mid-sized players. A further 20% sit in the USD 50M to 90M band that the client treats as its acquisition-focus range, suggesting a pool for deeper engagement later.

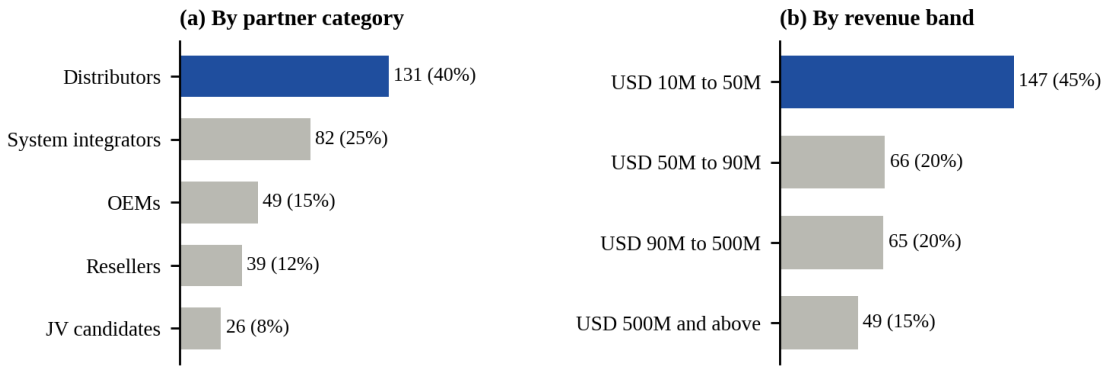


Fig. 4. Prospect base by (a) partner category and (b) revenue band (N = 327).

6.3 Qualification and Outreach Funnel

Of 327 profiled companies, 240 (73%) were contacted, 96 responded (40% of those contacted), 42 agreed to a meeting (44% of responders) and 24 were shortlisted (57% of meetings), a yield of 7.3% of the original base (Fig. 5). The largest absolute loss occurs between profiling and response, where 231 of 327 companies drop out. This reflects both the initial screening (87 companies were not contacted) and the low response typical of cold outreach, while engaged prospects convert at a healthy rate.

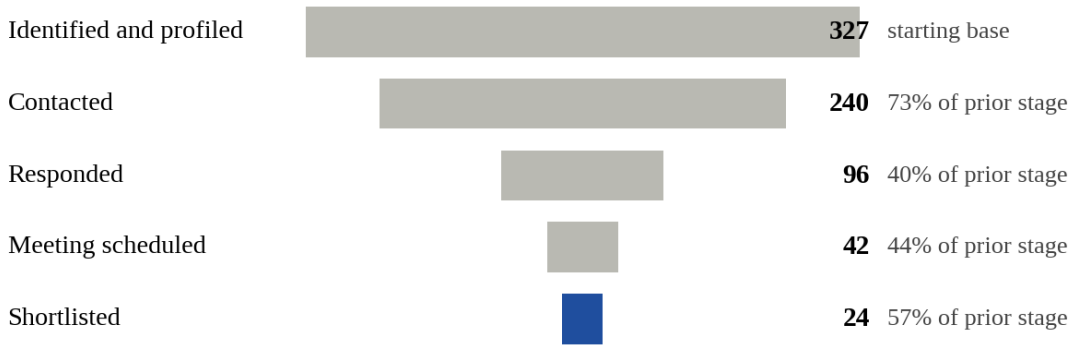


Fig. 5. Qualification and outreach funnel.

6.4 Category Mix in the Four Leading Markets

The four leading markets are rich in more than distributors. They hold 40.4% of all companies but 42.7% of system integrators (35 of 82) and 46.2% of JV candidates (12 of 26), against 38.2% of distributors (50 of 131) (Table III). A fuller mix of integrators and JV candidates supports staged commitment, whereas a distributor-only market supports simpler, lower-commitment entry.

TABLE III. PARTNER CATEGORY DISTRIBUTION IN THE FOUR LEADING MARKETS

Country	Distributors	System integrators	OEMs	Resellers	JV candidates	Total
France	14	11	6	4	3	38
Netherlands	13	9	5	4	3	34
Spain	12	8	5	4	3	32
Ireland	11	7	4	3	3	28
Four-market total	**50**	**35**	**20**	**15**	**12**	**132**

7. FINDINGS AND DISCUSSION

Finding 1: a structured prospect base was built (Objective 1). The project produced 327 profiled companies across five partner categories and fifteen markets, a reference base for future entry planning. **Finding 2: a reusable framework was formalised (Objective 2).** Five weighted criteria produce a transparent composite score that others in the organisation can apply without having designed it. **Finding 3: the framework filters selectively (Objective 3).** The funnel narrowed 327 companies to 24 shortlisted partners, 7.3% of the base, through criteria rather than ad hoc selection.

Finding 4: four markets lead on density and category mix (Objective 4). France, the Netherlands, Spain and Ireland hold 40.4% of the base and an above-average share of integrators and JV candidates. South-Eastern European markets are smaller now but are a plausible longer-term opportunity as

BESS adoption matures. The data show prospect density by country, not conversion by country, so the case for near-term priority rests on density and mix, supported by the qualitative judgement of the researcher.

Link to theory. The richer category mix in the leading markets is consistent with the Uppsala model's staged commitment. The 40% response rate suggests that access to local resources and relationships, the focus of the RBV, is unevenly distributed even within a carefully profiled group. The funnel is a working demonstration of MCDM logic, although one project with one scorer does not amount to validation of the framework in the sense of the meta-analytic studies cited above. What can be said is that the framework performed as intended operationally, giving a defensible shortlist.

8. MANAGERIAL IMPLICATIONS AND RECOMMENDATIONS

Four recommendations follow from the data and the challenges in Section 9, ordered from most immediately actionable to most structurally significant (Table IV).

R1: Prioritise France, the Netherlands, Spain and Ireland for near-term partner finalisation. This requires no new capability, only reallocating follow-up and negotiation effort toward shortlisted candidates in these markets, with a dedicated account owner per market once a partnership passes shortlist. A post-internship study can track conversion to signed agreements to benchmark the framework's predictive accuracy.

R2: Build a language localisation layer for Spanish-speaking markets. Translate product one-pagers and outreach templates into Spanish and use a Spanish-speaking resource or translator for critical negotiations. Response-rate change should then be tracked.

R3: Sequence outreach around actual manufacturing readiness. For traction and motive power and lithium-ion lines, separate current from upcoming capability in messaging and keep a tracker with re-engagement triggers tied to each facility's operational milestone.

R4: Institutionalise the framework with a fast-track approval workflow. Adopt the scoring tool formally and pre-approve discussion boundaries (for example indicative pricing bands) for prospects above a score cut-off, so that associates need not escalate every case. Time-to-close before and after adoption would measure the effect.

TABLE IV. RECOMMENDATIONS, THEIR EVIDENCE AND EXPECTED OUTCOME

Recommendation	Linked finding or challenge	Expected outcome
R1: Prioritise four leading markets	Density and category mix (Section 6)	Faster realisation of highest-probability partnerships
R2: Localise outreach materials	Language barrier	Better response and conversion in Spanish-speaking markets
R3: Sequence outreach to readiness	Timing mismatch	Pipeline retained until facilities are operational
R4: Fast-track approval	Slow decision pace	Less escalation friction and faster closure

9. CHALLENGES AND LIMITATIONS

Three practical challenges shaped the work. First, many Spanish-speaking contacts had limited English, which slowed rapport and made technical specifications harder to convey. Second, manufacturing for traction and motive power and lithium-ion batteries was still under development, so outreach preceded production readiness and honest disclosure of timelines sometimes reduced prospects' willingness to commit. Third, approvals in a large multi-business organisation passed through several layers, so even routine requests such as indicative pricing could be slow.

The study has six limitations, typical of applied research within a live commercial engagement:

(1) **Coverage.** Only fifteen of the markets in the wider European plan were studied, so conclusions do not describe Europe as a whole.
(2) **Duration.** Six months captured qualification and early engagement but not full B2B sales cycles, so conversion to signed agreements is unobserved.
(3) **Data granularity.** Confidentiality required aggregated, anonymised figures.
(4) **Revenue reliability.** Revenue bands came from public, often unaudited sources and carry uncertainty.
(5) **Readiness effect.** Response for the two product lines still in development may understate or misstate genuine interest.
(6) **Single researcher.** One scorer applied the framework, so some subjectivity remains; independent second scoring of a sample would test consistency.

The figures should therefore be read as a well-grounded estimate of relative market potential, not as precise, validated measurement.

10. CONCLUSION AND SCOPE FOR FUTURE RESEARCH

A five-criterion weighted framework turned a 327-company prospect base into a 24-company shortlist through a transparent, repeatable process, and the data point to France, the Netherlands, Spain and Ireland as the strongest near-term markets. The study's main contribution is the framework itself and the funnel-based view of market potential, both of which outlast the internship and apply to future markets. Given the internship scope, the findings are indicative and hypothesis-generating rather than statistically proven.

Future research could track conversion from shortlist to signed agreement by market; have independent reviewers score a sample of companies to test inter-rater consistency; add partner-related criteria such as reputation and trust alongside task-related criteria; measure response-rate gains from Spanish localisation and time-to-close gains from fast-track approval; and extend the framework to other European markets, product lines and sectors.

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