
A Study On Brand Value And Export Procedure Of Goodyear India Ltd

Working in Goodyear India was a challenging task but I was able to learn practical work. Firstly about the brand value of Goodyear India that it is among top five tire producers in India and already an established brand and the product mix and as it produces tires and exports to different countries and within inter Goodyear companies. So making of proforma invoice, quotation and commercial invoice preparation was my task of different consignments like in Dhaka and Dubai.

Different steps in involved in exporting and their documents.

Company Profile

Tire industry is a major part of the automobile industry, tires are manufactured by following standardized processes and there are many tire factories all over around the world. Rubber is mainly consumed by the tire industry, it is used as a raw material in bulk along with carbon black and other chemicals. There are various components that are made on a drum and then cured under heat and pressure. Heat is a common phenomenon which starts the polymerization reaction and then cross links rubber monomers are formed to create long elastic molecules.

There are different types of tires made for different vehicles like car tires , tractor tires and in that variations are also there . This automobile tire industry worth is increasing day by day and is expected to reach an value of \$249.9 billion by 2019. There are many reasons behind this like for green tires, growth in passenger vehicle sales that's it is in high demand. But due to technological innovations and factory automation is likely to decrease the use of tire industry.

The future looks positive for the tire industry and the manufacturers . The manufacturers should increase plant utilization and should take advantage in reducing the cost of raw material and managing the cost margins. It is highly competitive field of tire manufacturing and it will continue to pressure small brands , once an established brand is always trustworthy.

Goodyear is also known by the name Goodyear blimp. Company has completed 120 years of innovation and it reflects the legacy of innovation and been looking ahead to the future generation mobility solutions. The company was started in 1989 and it is just not for cars but for all other vehicles like tractors and other vehicles.

Organizational Structure

Brand Value

Brand value is something every company wants to attain , some achieve it and some are able to maintain it.

And Goodyear has already established its brand value as it is 120 year old company and

already available worldwide.

It's a strategy of maintaining the image of the brand and for building its image also.

SWOT Analysis

Strength:

- High rate of investment
- Product portfolio has aligned which are more profitable and give high ROI
- Understanding the needs of the consumer , according to their demand products are made .
- A strong vision precisely targeting choosed segments.
- Links with racing events
- New products

Weakness:

- Size of the company is huge , so maintaining them is difficult
- Inventory management

Opportunities:

- In Emerging markets demand of two wheelers tiresand car tires is increasing so can be fruitful
- Increasing demand for luxury tires.

Threats:

- Competiton available from other brands like mrf , ceat
- Cost fluctuation

Export

Export is trading of goods by any medium like land , sea or air , goods can be anything required by the country in terms of their usage . Exporter exports the goods to importer until an unless the goods are not reached to the importer in safe and sound condition and the payment is not made export procedure is not complete.

Export Documents

There are various documents included during exporting:

1. Method of payment Includes the Letter of Credit
2. Bill of exchange
3. Shipping bill
4. Packing list
5. Commercial invoice

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6. Bill of lading
 7. Proforma invoice

Proforma Invoice

Initial step of trading incorporates making of proforma receipt that is requested by merchant and made by the exporter that incorporates portrayal of the things requested by the shipper and their cost in dollar that is essentially known as Quotation includes all the data to whom the citation will be given and given by the exporter.

In the beginning of summer entry level position my activity was to gather the information required for influencing PI to like the cost of the item requested by the shipper.

There were different assignments of fare were given and the documentation work it is possible that it is from Aurangabad plant documentation is done in ballabgarh plant.

Initially inspecting the PI was my assignment than gathering the information and making PI was the undertaking.

Why Use a Proforma Invoice?

A proforma invoice helps in tighten the export sale. Proforma invoice helps in:

- Minimize errors.
- Act as a legal document.
- All important information for export transaction.
- Most accepted form of sales document
- Allows bank to make a payment on behalf od the importer.

Suppose you need to get your client a landed value quote for a shipment of hairbrushes to their port of section, for this situation, CNF (cost and cargo) Rotterdam. Here's the manner by which you set up the receipt.

How to Prepare a Proforma Invoice

The offering cost is your cost to purchase the item from the maker, in addition to your markup. Add that figure to the aggregate transportation expenses and separation that aggregate by the quantity of cases. That gets you your landed cost per case. Separation that figure by the quantity of units for a situation. That gets you your landed cost per unit. Before "receipt," type "proforma."

You have now concluded your value citation and made a proforma receipt. Bear in mind to determine an exact day and age amid which your statement is substantial, and include the cargo forwarder's (coordinations specialist's) quote reference number.

That's it. You have a sale. You're in business! From this point on, no additional changes should be made to the transaction by you or your customer until after the expiry date is given on the proforma. Before you release the order, though, you and your customer must negotiate terms of

payment. There are many factors to consider when choosing an export payment method. Be sure to examine all of them before finalizing your transaction.

Is there a contrast between a value citation and a proforma receipt? There is almost no distinction between the two. The proforma receipt fills in as a citation in a receipt shape. A citation is drafted more like a business letter or point by point email depicting a settled upon an offer that is more often than not in composing, while a proforma receipt shows up precisely the same as a receipt, aside from the announcement of "Proforma Invoice" at the best.

Once your client supports the proforma receipt, it will end up being your real receipt for the request. The client will likewise utilize the proforma receipt to get any essential financing or import licenses. Your client ought to impart acknowledgment in a short composed sentence or two, for example, the accompanying (for the most part by means of email or fax), with a mark: "We acknowledge your proforma receipt No. 1234 against our P.O. No. ABCD." You will then react: "Recognize and affirm your P.O. No. ABCD against our proforma receipt No. 1234."

That is it. You have a deal. You're good to go! Starting here on, no extra changes ought to be made to the exchange by you or your client until after the expiry date is given on the proforma. Before you discharge the request, however, you and your client must arrange terms of installment. There are numerous variables to consider while picking a fare installment strategy. Make sure to look at all of them before finishing your exchange.

Commercial Invoice Includes:

1. Exporter: One who is distributing the goods and who is said to be a merchandiser and who promises to deliver the finished goods with the country name of the exporter.
2. Representative: Committal is conveyed to whom is said to be a representative.. Frequently, purposes enthusiasm of abroad buyer is indicated. Once in a while LOC incorporates, name of the bank is indicated as specialist starting "To the demand of... " The payload is at objective to a pariah, said section said "To Order"
3. Buyer: on occasion, beneficiary may not be the genuine buyer. By then the unpretentious components of buyer other than the delegate is indicated.
4. Well ordered guidelines to set up an Export Invoice. Substance of Export business Invoice 4. Receipt Number and offer trade used merchant. This reference number is referred to at various occasions including masters to perceive the exchange for. This is the reference number against the said bargain used inside by the buyer in all refernces and records as well.
5. Buyer's ask : The purchase orchestrate number abroad buyer indicted. If the shipment is made under LC then the LC date and number are specified.
6. Other reference: We can indicate some other reference number to be articulated in related to the said shipment or ordinary.
7. Country of Origin: The country stock at first made said area. In a segments, the items transported in a country and comparative stock conveyed after.
8. Nation of destination: Where the products reach at last.
9. Vessel: if the name of vessel is accessible. We can moreover determine the orchestrating vessel or masterminding flight name. While determining vessel name, reliably form voyage number.

Letter of Credit

It is a letter which is issued by the importers bank to the exporters bank as a credit so that the goods which are to be exported. It act a guarantee of payment between exporter and importer in which banks are involved and it is always made on the name of the bank.

There are different types of LC are made according to the consignment or the demand of the exporter.

Types of LC;

1. Transferable
2. Untransferable
3. Revocable
4. Irrevocable
5. Standby
6. Confirmed
7. Revolving

Issues faced by the organization:

1. Getting the facts from Aurangabad plant , sometimes the data sent by them are not correct and the documents made further are affected and are made again and again due to communication gap.
2. LC are not confirmed till end of the consignment.
3. Payment terms are not clear.
4. Getting the data on time from the other department.

Conclusion

With the finish of this temporary position , I found out about various fare archives how they are made and how they are examined and how the information for trade is gathered. The issues which are looked by organization while sending out like affirming the letter of credit is principle an affirmed LC is vital to bear on the further undertakings and Goodyear as of now a set up brand and number one in tractor tires in India, find out about the brand estimation of Goodyear Tires.