

# Target market analysis essay



Successfully using foreign exchange efficiently and effectively, fulfilling the economic needs of India and industrial needs, without disregarding consumer needs as well, is the main basis of India's import policy (Indiamart, 1996-2010). According to Indiamart. com, in regards to importing, there are three main objectives: 1) To make necessary imported goods more easily available, including essential capital goods for modernizing and upgrading technology; 2) To simplify and streamline procedures for import licensing; 3) To promote efficient import substitution and self-reliance. (Indiamart, 1996-2010)

In order for Boost to be successful in importing their services in India, a clear indication of the benefits of having Boost in India would need to be presented, before importing the service as a franchise. Boost could give India the incentive that, although they were going to be a new concept to the consumers of India, it would give India the opportunity to modernise and upgrade the technology available in India – most especially towards providing healthy, fruit oriented beverages for consumption. The process could also simply and streamline procedures for import licensing from Australia to India, should Australia be pushed further than just consideration for trade. It would also put India in the market as a strong, well-developing country, embracing the opportunity to house an international brand such as Boost.

There are various ways in which Boost can import into India, via sea, land and air (Datevs. com, 2010). Goods can also be imported into India via post parcel or on person while travelling. Whereas in respects to Boost importing to India, should they establish business there, post parcel and on-person

wouldn't be considered to be used as much as the main three: sea, land and air. For Boost, importing their machinery and promotional accessories would be their main focus to officially 'bring-in' Boost to India.

To enter the country there are certain procedures in which must be taken to ensure the goods passes global standards and will be accepted into the country. Goods must follow through in a 'Bill of Entry'/'Shipping Bill' in multiple copies in regards of customs, the bank and the importer, Boost, themselves for future reference. Examination of the goods is a must as well as license documents to prove that the goods pose no threat to India or are officially legal to be imported into India (Datevs. com, 2010). In order for the goods to be successfully accepted into India, it must pass through the examination period within 30 days.

If they should be unsuccessful the goods are disposed of. A Custom's officer can give permission for an extension of examining the goods. The examination process does not necessarily take a full 30 days and the imported goods can be sold any time once they are cleared – with it being confirmed the importer has been notified (Datevs. com, 2010). Whereas the goods cannot leave the customs office until they have been issued an 'Out of Customs Charge' which signifies that the goods have been examined, verified that the import is not prohibited and confirmed that the customs duty has been paid (Datevs. com, 2010). Payment to customs duty must be paid within 5 days after the 'Bill of Entry' is returned to the importer for payment of duty (Datevs. com, 2010).

The main items in which Boost will be importing into India will be their machinery – to operate equivalently to Australia and potentially their promotional gear. While Australia doesn't currently have a trade-alliance with India, it is still under consideration. Boost can take advantage of China being India's second-largest trade partner (suite101. com, 2007) by having Boost's packaging and promotional gear manufactured in China.

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