| SI | Factors |
|----|-----------------------------------|
| 1 | Size |
| 2 | Expanding capacity |
| 3 | Location in high-growth markets |
| 4 | Location close to customers |
| 5 | Pricing power in home market |
| 6 | Value-added product mix |
| 7 | Conversion costs: yields |
| 8 | Energy costs |
| 9 | Cost-cutting efforts |
| 10 | Harnessing tech revolution |
| 11 | Iron ore mines |
| 12 | Coking coal mines |
| 13 | Location to procure raw materials |
| 14 | Labor costs |
| 15 | Skilled and productive workers |
| 16 | Liabilities for retired workers |
| 17 | Profitability(EBITDA) |
| 18 | Balance sheet |
| 19 | Threat from nearby competitiors |
| 20 | Environment and safety |
| 21 | Downstream businesses |
| 22 | M&A. Alliances and JV's |
| 23 | Country risk factor |