

Macroeconomic factors impacting LVMH include economic growth, inflation, and currency fluctuations. Doing business in Europe offers a wide market, developed infrastructure, stability, and skilled workforce. Constraints include high taxes and regulatory complexity.

So, in order to expand in Europe, one needs to thoroughly research the market, develop a cultural-sensitive strategy, establish a local presence, consult experts, understand regulations, adapt to local conditions, and learn the language and culture.

To summarize all of the above mentioned, LVMH's success stems from strategic decisions, innovation, and marketing. Its business model and competitiveness contribute to its leading position. Using the above mentioned practices, one can significantly strengthen his business.

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SPECIFICS OF DOING BUSINESS IN LIBERIA AND SOMALIA

Особенности ведения бизнеса в Либерии и Сомали

Third-world countries, often characterized by lower income levels, underdeveloped infrastructure, and political instability, present a unique set of challenges and opportunities for businesses.

In this article, we will delve into the distinctive features of business development in these nations, examining the hurdles that enterprises must overcome and the potential rewards for those willing to invest.

The prevalent economic instability in third-world countries poses a significant barrier to business growth. Frequent economic crises and volatile currency exchange rates can disrupt operations and erode profitability. And we will record financial results in some countries, including Liberia, Somalia.

Inadequate infrastructure, encompassing transportation, energy, and telecommunications, hampers business efficiency. For instance, unreliable power grids can lead to production disruptions, while poor transportation networks increase logistics costs. Businesses often find themselves compelled to invest in these infrastructure areas, further straining their resources.

Political instability, corruption, and unpredictable government policies can create an inhospitable business environment. In some cases, abrupt policy changes can lead to significant losses for companies. It's essential for businesses to carefully assess the political climate and develop contingency plans to mitigate these risks.

Access to capital remains a pressing issue for startups and small businesses in third-world countries. Traditional banks may be hesitant to lend to these enterprises due to perceived risks. Microfinance initiatives, which provide small loans to entrepreneurs, have gained traction as a means of supporting local businesses. However, the availability of such resources varies widely between regions.

Despite the challenges, third-world countries often boast untapped consumer markets. A rising middle class with changing consumption patterns presents significant opportunities.

Social and environmental issues are prevalent in many third-world countries. Businesses can play a pivotal role in addressing these challenges. Social entrepreneurship, where companies combine profit-making with social impact, has gained prominence. Examples abound of enterprises that have improved the livelihoods of local communities while generating profits.

Building partnerships with NGOs (nongovernmental organization), governments, and international organizations can be a strategic approach to business development. Collaborative efforts can help mitigate risks, access resources, and navigate complex regulatory environments. Successful examples of public-private partnerships and NGO-business collaborations abound.

Technology can leapfrog traditional barriers in third-world countries. Mobile banking, e-commerce, and other technological innovations have expanded access to markets and financial services. Businesses that harness the power of technology can gain a competitive edge and reach previously inaccessible customers.

GDPPC dynamics

RESEARH	Liberia	Somalia
GDPPC(\$)	673(2023)	478(2023)
History of growth	1,2 % (2018)	1.4% (2017)
	-2,5 % (2019)	2.8% (2018)
	-3,0 % (2020)	2.9% (2019)
	5,0 % (2021)	3.2% (2020)

With that being said, we can see stable economic growth in Somalia since 2017, but dynamics of GDPPC (gross domestic product per capita) in Liberia has unstable character. According to forecast and dynamics stated on chart 1, GDPPC in Somalia will continue to grow.