

example, it is usual for a person with a lower status to bow first and a person with a higher status to bow last.

2. Avoid eye contact, because this is a sign of respect and humility in Japan.

3. When giving or receiving business card or gift, it is considered respectful to use both hands, so you show a careful attitude to the gift.

4. In any circumstances try to avoid the number "four", because the Japanese consider it unlucky.

5. There is no excuse for being late, so a delay of even a minute will doom the negotiations to failure.

6. Japanese people are known for their politeness and courtesy. During the first meeting, it is customary to show respect by asking about your family.

7. Regarding gender dynamics, Japan's approach is quite traditional.

In conclusion it seems necessary to stress that there are substantial differences in the norms and rules of business conduct and communication between Japan and Western countries. These distinctions arise from national peculiarities, history, climate, and deeply rooted cultural norms. These factors influence how businessmen dress and behave, and can serve as indicators of respect or disrespect towards business partners. However, despite these differences, the fundamental principles of business conduct remain consistent - showing respect for the business partner and their time, respecting their right to privacy, and honoring the culture and history of the country.

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FEATURES OF DOING BUSINESS IN SINGAPORE

Особенности ведения бизнеса в Сингапуре

The purpose of our scientific research is to analyze and highlight the peculiarities of setting up a business in Singapore. To start with, let's focus on the requirements that you need to meet in order to start a business in Singapore. According to the Law on Legal Entities, any person – a resident of Singapore or a foreigner – over the age of 18 can register a company in Singapore. Still here are some more requirements that you need to meet. Among them: 1. Choosing a name for the company and getting approval from ACRA (The Office of Accounting and Corporate Regulation); 2. Issuing a legal address; 3. Applying for registration with ACRA by providing corporate documents, as well as certificates that confirm the

legality of the business; 4. Opening a bank account; 5. Issuing all necessary licenses and permits to work in the jurisdiction; 6. Hiring local staff if necessary for efficient operation; and 7. If employees have to move here from another country, they must be provided with work visas, work permits.

Speaking about the advantages of setting up a business in Singapore, we can mention numerous after conducting the analysis of up-to-date information on business development in the country. First of all, it makes sense to open a business in Singapore if the project is focused on the Asia-Pacific region: Indonesia, Malaysia, Thailand, Vietnam, Philippines, India, China, Australia. Besides, the minimum amount of capital is just \$1, and one shareholder is enough to open your own business. The state allocates business grants to support small businesses. What is more, most types of business do not require a license. If the project requires government support, then the team must have a local employee who owns at least 30% of the company's shares. After all, the main idea of Singapore is to financially support the local population. An alternative option is to find a business niche that is not yet occupied, then it will be much easier to develop the project. It's necessary to mention that Singapore is open to foreign investment, which makes it in demand for business establishment among foreign entrepreneurs. What is also important is that it has one of the lowest taxes for businesses in the world, and there are additional benefits for startups. Singapore does not provide for taxation of inheritance, capital gains, dividends, as well as foreign profits from which taxes have already been paid to the budget of another state. And, finally, Singapore has 90% English law, so a very clear legal system. There some of the most popular business projects in Singapore: fintech, consulting company, laundries and dry cleaners, robotics.

However, as in any other country, there are disadvantages and risks. Among them: 1. Singapore is one of the most expensive cities in the world. There are high prices for rent, human resources and services. 2. Singapore has a small population and a limited domestic market, which may limit the potential number of customers and buyers for the business. 3. Singapore is a competitive market where many companies compete for customers and market share. 4. Singapore is one of the largest international trade centers, which can lead to dependence on the global economic situation and global trade conflicts. Possible changes in trade policy may have a negative impact on business.

In general, the output of the scientific research on setting up a business reveals that Singapore is highly regarded as one of the most attractive countries for business in Asia and globally. This city-state offers numerous advantages and a favorable business environment, making it an ideal location for business development and prosperity. However, it is crucial to acknowledge that alongside the opportunities, there are also certain disadvantages and risks that need to be taken into account when considering Singapore as a business destination.