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## **PECULIARITIES OF DOING BUSINESS IN INDIA**

### **Особенности ведения бизнеса в Индии**

The purpose of this work is to explore peculiarities of doing business in India. Over the past decades, India has transformed itself from a backward third world country into a global engine of the digital economy. Today, many international companies see great opportunities in the local market.

There are 447 languages and several thousand dialects spoken in India. Hindi and English are recognized as official languages. Another 22 languages are official languages of the states. At the same time, Hindi is the language of interethnic communication mainly in the north of the country.

English is the preferred language in the southern states. Therefore, entrepreneurs may need the services of an interpreter or use local language resources to communicate effectively.

There are also two interrelated factors that need to be emphasized when doing business in India: competition and poverty. The main reason for its high competition is high unemployment. Out of desperation people are doing everything. In terms of numbers, there are about 3,500,000 registered small and medium enterprises in India. Also, let's not forget small traders and just enterprising residents of settlements - who are not officially registered anywhere.

As a consequence of unemployment, the country has a high poverty rate. For entrepreneurs, this means that they must take into account the limited purchasing power of the population and develop strategies that take this feature into account. For example, they may focus on developing more affordable price offers or tailor their products and services to the needs of the poor. Without a clear strategy and a business plan that takes into account all the realities of the market, the risks of starting a business in India are too high.

Bureaucracy plays an important role in the functioning of the state by regulating and coordinating various spheres of society. One of the peculiarities of bureaucracy in India is its inertia. Procedures and formalities are often time-consuming and can make it difficult to take prompt decisions. This can lead to slow development and implementation of projects. To address the problems associated with bureaucracy in India, various measures such as introduction of e-governance and simplification of procedures are being undertaken.

The complex and convoluted bureaucratic system is one of the main causes of corruption in India, and it also creates conditions for bribery and abuse. Fighting corruption in India is a priority for the government.

India has a complex tax system that includes both federal and regional taxes. For example, the main federal taxes are income tax, value added tax (VAT) and goods and services tax (GST). In addition, each state in India has its own taxes such as Sales and Use Tax (VAT/SAT). Entrepreneurs need to have a good accounting system and employees who are well versed with tax laws to ensure that taxes are paid correctly and on time.

**Business meetings.** As a rule, business clothing for men is a suit and tie, often only a long-sleeved shirt with a tie is enough. It is important to choose neutral colors. For foreign women, suits or long skirts are appropriate, they are considered more acceptable. It is advisable to make appointments at least one month in advance and confirm them at the time of arrival in India. It is quite common to give flowers or even sweets when meeting. Gifts are not opened upon receipt, instead the recipient of the gift will put it aside and wait until the person who gave it leaves.

Thus, we can conclude that in order to run a successful business in India, it is necessary to take into account all the above-mentioned factors, because it is a comprehensive approach and a deep understanding of the local business environment will allow you to get a profitable business in the country.

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## **THE MAIN FEATURES OF NEGOTIATION IN JAPAN**

### **Основные особенности переговоров в Японии**

Negotiations are an integral part of conducting business, especially in the context of globalization, and the approach to negotiations varies from culture to culture. Millions of businessmen conclude deals with foreign partners and investors every day. Thus, the object of this research is negotiation in Japan, namely, traditional business manners, styles of negotiating, and language roles in negotiations [1].

Japanese negotiation styles are more group-oriented in decision-making. In other words, when the Japanese make a decision or even bargain, consensus from the group members is always necessary. Thus, as a pre-negotiation stage, it is essential to build proper relationships with other parties for doing business [3]. Before the negotiations with Japanese, it is necessary to prepare and present the proposal in a clear, concise, and structured manner. Moreover, try to avoid using jargon, slang, or idioms that may cause confusion or misinterpretation. When people meet before the negotiations begin, an appropriate greeting can show a serious interest in building business