

Effective branding and communication are essential for conveying the value proposition of a product to the target market. This may involve adapting branding elements such as logos, slogans, and marketing messages to resonate with local cultural nuances and preferences.

It is essential to explore the strategic approaches that companies adopt when engaging in product adaptation for foreign markets. These approaches include: standardization with local customization, product line extensions, collaborative partnerships, agile product development.

To illustrate the diverse approaches to product adaptation in foreign markets, let us consider some notable examples across different industries to accommodate the spatial constraints and style preferences of consumers.

Coca-Cola in Japan introduced unique soda flavors such as green tea and watermelon, catering to the preferences of Japanese consumers and differentiating its product portfolio in the market.

The Swedish furniture retailer IKEA has adapted its product designs and sizes to accommodate the spatial constraints and style preferences of consumers in various countries. For instance, in densely populated urban markets such as Hong Kong and Japan.

In conclusion, product adaptation in foreign markets is a multifaceted process that demands careful consideration of cultural, regulatory, economic, and technological factors.

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## **THE SPECIFICS OF STARTING A BUSINESS IN GERMANY**

### **Особенности открытия бизнеса в Германии**

Germany is an attractive country for living and doing business. The aim of this work is to show positive attitude of the state towards entrepreneurs in the country. The state stands up for the interests of private business.

The main advantages of business in Germany are as follows: goods production under the German trademark, which means that they will be recognized as of high quality " on default " in any country of the world; the possibility of receiving German residence permit, and later – permanent residence and citizenship; highly qualified personnel – in Germany a specialist of any profession undergoes specialized training and passes examinations; unrestricted business expansion on the territory of the EU –

it is allowed to open a branch in any country of the Union; tax freedom during the first three years of business activity.

The first step in starting a business in Germany is to receive a German visa. If one wants to receive a German visa, the future business must meet the following requirements: it must be commercially attractive to the Germans and create regional demand for your goods and services and thus create new jobs. In addition, one must have sufficient financial capital to realize the project. It is possible to come to Germany with a D visa, which can be converted into a residence permit (temporary residence permit) at the place of residence.

Once the visa issues have been resolved, one can proceed to the choice of legal form. It is also necessary to determine in which segment you will realize your project: large, medium or small business. German law offers different legal forms of doing business.

Modes of doing business in Germany are: GmbH, Mini-GmbH, Affiliated business.

GmbH is Limited Liability Company (LLC). The advantage of an LLC in Germany is: a relatively small number of liabilities and high flexibility. It can be registered even for one legal person. The amount of share capital is at least 25,000 euros. A minimum of 50% of the total amount will have to be deposited in a bank account at the time of registration.

Mini-GmbH is an entrepreneurial limited liability company. The peculiarities of this form include: the amount of authorized capital is less than 25 thousand euros; there is need to "set aside" 1/4 of the annual profit until the company has accumulated the minimum share capital of a standard GmbH. At the time of registration of Mini-GmbH it is necessary to deposit the entire amount of share capital in advance.

Affiliated business is a form of business available to all foreign companies with a registered business and head office located outside of Germany.

In addition to GmbHs and affiliates, other legal forms of business for foreign nationals are allowed by law in Germany, for example, freelancers and the self-employed.

As for registration terms, it takes 2–3 days to prepare documents and select the name of the company. After that, the presence of the founders is already necessary. Signing of the documents at the Notary takes place 2–3 days after the collection of all documents; opening of the account is on the same day or the next day; capital deposit to the bank account – on the same day or within the nearest time by wire transfer. Thus, it takes 3–4 working days to register a company in Germany, of which 1–2 days the company founders need to be in Germany.

Thus, Germany today is one of the most highly developed countries on the European continent with a multi-structured economy. Business development ensures the maintenance of social and economic stability, taking into account public and private interests, as well as the protection of the environment.