

in China and South Korea; they strive to constantly improve the quality of their equipment. South Korea is known for its innovative high-tech products and companies such as Samsung, LG.

The economic development of South Korea and Belarus reveals several significant differences. At the same time, Belarus is one of the largest economies in the world with a high level of income and intensive export of goods to the domestic market. South Korea is known for its innovation and technological capabilities, but is not as advanced in this area. Belarus also has a higher level of development of information technology and automotive industry; South Korean business offers more opportunities for innovative research and technical development, which may attract investors. Belarus may become an attractive partner for entrepreneurs focused on developing traditional industries and doing business. Interaction with South Korea is also useful in terms of gaining access to innovation and technology; in addition, it can expand international business ties.

In South Korea, technological innovation plays an important role in business development. For example, the development and implementation of artificial intelligence (AI) has led to the creation of new opportunities for various industries: medical and retail; companies that want to invest in the development of AI or other technological solutions can be assured of success in the market. South Korea is attractive for business development due to its high level of economic growth, focus on innovation and progressive technologies.

Thus, South Korea is attractive for business development due to its high level of economic growth, focus on innovation and advanced technologies. In South Korea, it is important for an entrepreneur to be prepared for market changes: investments can become key factors for the success of any business. Well, if we compare South Korea and China, we can draw the following conclusions: the two countries are actively investing in research and development – which allows them to maintain competitiveness at the global level.

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FEATURES OF DOING BUSINESS IN CHINA

Особенности ведения бизнеса в Китае

The purpose of this study is to emphasize, how Chinese culture influences doing business in China, to highlight some features related to national characteristics and traditions.

In the modern world, China occupies an important position in the global economy, and its influence on world trade and business continues to grow. The Gross Domestic Product (GDP) in China was worth 17963.17 billion US dollars in 2022, according to official data from the World Bank. The GDP value of China represents 7.73 percent of the world economy [1].

It is necessary to consider some traditional Chinese values and behaviors that are an integral part of doing business in this country.

Friendship. For the Chinese, personal relationships are part of the business. Colleagues show respect and friendship to each other, relax together and love to have fun and make noise. The Chinese call this behavior "guanxi" [2].

In this country it is accepted that personal relationships are long-term and are a means to solve many problems. Business partners should trust each other. If a potential partner does not like the Chinese, then they will not work with him. Therefore, telephone conversations in China are not effective.

Communication in Chinese. In China even many company executives and top managers do not know English. Therefore, in order to discuss the terms of the contract the goods and the price in detail and successfully you need to take care of the availability of a competent translator who will participate at every stage of the negotiations.

How to organize business with Chinese partners?

The algorithm of actions for successful business with China looks like this:

- find a supplier who will agree to supply a small quantity of goods for testing, as well as for large orders;
- check the supplier for the reliability and quality of the goods. It is advisable to go to the production, evaluate the work of the supplier, immediately solve questions about the product if something goes wrong. If you establish a partnership remotely, then request a photo of the product, ask to demonstrate the product via video, order samples;
- hire a transport company that delivers goods from China, help to draw up accompanying documents, submit a customs declaration, calculate customs payments, determine the HS code;
- issue certificates of conformity, make product labeling, prepare instructions;
- control the timing of production and delivery.

To conclude, Chinese business culture revolves around the intrinsic beliefs of integrity, pride, courtesy, friendship and progress. Chinese people generally very tradition-oriented and this is visible in many aspects of their lives including business. To ensure that you can build solid business relations with your Chinese partners knowing their etiquette and habits is essential. By demonstrating a good understanding of the Chinese business culture you are treating them with the proper respect and act that Chinese people would never take for granted.

References

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FEATURES OF DOING BUSINESS IN FINLAND FOR NON-INDIGENOUS PEOPLE

Особенности ведения бизнеса в Финляндии для некоренного населения

Recently, there has been a problem of opening a business in various countries. Each country has its own rules, incomprehensible to many, and shortcomings, which can lead to a decrease in starting a business, and consequently to a decrease in the country's economy. Studying the peculiarities of doing business in different countries, Finland wins due to many factors. Finland is one of the few countries that are favorable for doing business. This especially applies to the non-indigenous population. The authorities and the country itself provide enormous information support for those who are interested in starting their own business. Here, the predominant number of different enterprises is small or medium-sized companies. Based on statistics, there are about 260,000 companies in the country we are considering. 93% of them are small companies that have staff from 1 to 9 people. In terms of percentage, companies founded by foreigners account for 3% of the total number of organizations in Finland. 3% is approximately 6,500 enterprises [1].

Each country has its own business culture. Here, the culture of sole proprietorship can be associated with such concepts as strict abidance with the requirements of the law, honesty, and clarity. The absence of corruption and bureaucracy allows investing money and time in the development of business, by that improving the service, as well as the quality of goods and services.