

Local traditions and customs also influence management practices and organizational culture. In hierarchical societies, such as in many Asian countries, respect for authority and seniority is paramount. But if the company does not take into account cultural peculiarities in its approaches to management and communication with employees, this can cause misunderstandings, conflict situations or loss of trust within the team.

Several companies have successfully adapted their business strategies to local traditions and customs, which has led to significant success in the market. One striking example is McDonald's, which has adapted its menu to suit local tastes and dietary restrictions. In India, where a significant part of the population is vegetarian, McDonald's has introduced a number of vegetarian dishes, including the McAloo Tikki burger. This adaptation not only reflects local dietary traditions, but also demonstrates the company's commitment to understanding and serving its customers.

Another example is Coca-Cola, which effectively uses local traditions in its marketing campaigns. During the Chinese New Year celebrations, Coca-Cola launches special packaging and advertising campaigns that match the festive mood of the holiday.

In conclusion, it can be argued that taking into account local traditions and customs is an integral part of a successful business strategy in international markets. Companies that adapt their approaches to marketing, management and negotiation, taking into account cultural characteristics, significantly increase the chances of successful integration into new markets, improving interaction with local partners and customers, as well as creating stable and trusting relationships with employees. Neglecting these factors can lead to reputation losses, reduced productivity and loss of competitive advantages. In the context of globalization and cultural diversity, successful adaptation to local customs and traditions becomes not just a strategic recommendation, but a key factor for long-term success and sustainable growth in the global market.

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FEATURES OF DOING BUSINESS IN INDIA

Особенности ведения бизнеса в Индии

India is a unique region of the world with many individual characteristics in different spheres of life: economic, social, political and spiritual. This paper aims to explore the peculiarities of conducting business in this unconventional region of the world and to outline the best ways to develop one's business in this country. Based on this statement, the objective of this work is to create a detailed guide for doing business in India.

India has a number of peculiarities both in the overall structure of everyday life and in conducting business. So, if you wish to start developing your business in India, you must pay particular attention to the fact that this state is not centralized. India comprises 29 states, which are further divided into districts. Each state has its own specific characteristics, as the central government of India employs a system of competitive federalism to encourage states to compete for investments by offering more attractive economic conditions and simplifying procedures for businesses.

Many states in India have been engaged in certain activities for centuries, for example, the state of Hyderabad is a hub for Indian pharmacology, so when selecting a location for business, entrepreneurs must consider the specifics of professional activities in each state.

The features in choosing a state are not the only issue in conducting business in India. When drafting a business plan, potential investors should take into account the cultural peculiarities of Indian life, as a significant percentage (about 40 %) of Indians adhere to vegetarianism.

Family is also a significant factor in Indian culture, and interest in a partner's family is seen as a sign of respect. One should not forget about the caste system, which, although officially abolished, still holds influence. It is important to remember that leaders in India has unquestionable authority, and negotiations should be conducted solely with him.

Moreover, one should not expect exact agreement to conduct joint business at the first «yes». Many Indian businessmen, before finalizing a real deal, prefer to consider all possible developments, so if they do not wish to proceed with a deal, they still will not say «no» to the proposal, as it may interest them in the future.

The legislation has its own features. Entrepreneurs should focus on India's decentralized legal system. Indian law is not uniform, so it is advisable to have an experienced lawyer on hand who can address these legal issues.

You should not forget about religion in India. It plays a key role in the life of every individual, so it is essential to consider religious customs and festivals when conducting business. In addition, it is important to show respect for local traditions, such as tea drinking during work and belief in astrology.

It is worth mentioning the business etiquette in India. It has its own peculiarities as well. Greetings should ideally begin with the eldest person in the group. A handshake is only possible if the partner extends his hand first. The standard greeting in India is «namaste»: a bow with palms pressed together in front of oneself. The dress code is quite simple: a formal suit is always appropriate. Gifts are a sign of friendliness, and small souvenirs are sufficient.

To summarize, the following conclusions have been drawn. If you want to develop your business in India, you should take into account some important facts: 1) India is not a centralized state; 2) the Indian society has a peculiar culture; 3) Indian entrepreneurs have specific characteristics; 4) the legal system of India is decentralized; 5) religion plays a tremendous role in the life of society; 6) Indian business etiquette is distinctive.