of a travel company. Middle-level staff and workers must have a certificate for the right to engage in this activity and hold the appropriate position.

After obtaining a license, travel agencies with the participation of foreign capital can carry out activities for the organization of domestic and inbound tourism (reception of tourists to the PRC). Companies do not have the right to organize outbound tourism (departure of tourists from China to other countries) immediately after obtaining a license, but they can get this right after 2 years, provided they work without offenses.

To create a travel agency with foreign capital, you need: a legal address and an authorized capital of at least 300,000 yuan. Similar requirements apply to national travel agencies. For agencies with foreign capital, it is mandatory to open a special bank account, to which guarantee payments will be made to compensate tourists. After 3 years, the guarantee amount can be reduced.

Thus, tourism in China is a young but actively developing area of the economy, which in some aspects is similar to the Belarusian one, and in others, it is radically different. Therefore, for successful cooperation with Chinese partners, it is important to study the peculiarities of the Chinese tourism industry.

V. Aniskova В.Д. Аниськова БГЭУ (Минск) Научный руководитель Н.С. Петрова

## **KEY FEATURES OF DOING BUSINESS IN COUNTRIES AND REGIONS OF THE WORLD**

## Ключевые особенности ведения бизнеса в странах и регионах мира

The cultural diversity of modern humanity is growing, and its constituent peoples are increasingly finding ways to preserve and develop their integrity and cultural identity. This trend confirms the general pattern according to which an increasingly interconnected and cohesive humanity will not lose its cultural diversity. Within the framework of this trend of social development, it becomes extremely important to be able to identify the cultural characteristics of peoples in order to understand each other's mentality and achieve mutual recognition in the field of business.

Doing business in different countries requires taking into account many factors, from cultural and economic aspects to political and legal ones. Analyzing the specifics of the business environment in different regions of the world helps companies adapt their strategies and achieve success in the international arena.

The purpose of the study is to identify key factors for business success in the international arena.

In international business, the influence of culture manifests itself literally at all levels, therefore, the more diverse the cultural field of doing business, the more sharply cultural differences manifest themselves, the higher are the communication barriers, the more critical are the requirements for the intercultural competence of personnel and especially international managers.

One of the countries characterized by a high concentration of international corporations is the United States. The mentality of the inhabitants of this country is manifested in education and leadership qualities. American businessmen are distinguished by independence, competition and a desire to win. Their success is directly determined by the amount of income, so the US businessmen are active in conducting business and negotiations and don't always show understandable perseverance. Therefore, the key features for that region are high competition, result orientation, protection of intellectual property rights.

The European business climate is diverse: accuracy and reliability are important in Germany, personal relationships and trust are important in Italy and Spain. Corporate social responsibility and compliance with labor standards are also important in many countries of the region. Key features for that region: emphasis on compliance with legal norms, support for small businesses, attention to work-life balance.

Asian business culture is based on the principles of collectivism and trusted personal relationships. Mutual assistance, respect and support as well as joint goals and projects, recreation, lunches, dinners are the basis of Chinese business society. So, the main features for that region are: collectivism, hierarchy, the importance of long-term relationships.

Doing business in the Middle East and Africa requires consideration of religious and cultural characteristics. Political instability in some countries of the region requires special attention. The key features here include: respect for traditions, strong religious influence, high political and economic risks.

Summarizing the above, it is worth noting that the results of the study are the identification of a number of certain aspects necessary for successful business abroad. It was found that such criteria include: knowledge of local traditions and norms allows you to establish strong business ties; compliance with local legal norms protects against fines and sanctions; cooperation with local representatives increases the chances of success; careful planning helps to avoid financial and reputational losses.

I think that the specifics of doing business in different countries require deep understanding and adaptation. Successful companies must take into account the cultural, legal and economic conditions that help them minimize risks and develop international projects, which is an integral part of today's globalizing society.