

SPECIFICS OF STARTING BUSINESS IN VIETNAM BY FOREIGNERS

ОСОБЕННОСТИ СОЗДАНИЯ БИЗНЕСА ВО ВЬЕТНАМЕ ИНОСТРАННЫМИ ГРАЖДДАНАМИ

1. Vietnam as a business-environment.

Nowadays Vietnam is one of the most developing countries in the sphere of a touristic space. Seaside and picturesque landscapes make this country attractive for visitors and, consequently, for entrepreneurs. Vietnam is now a frequent choice among enterprises for opening small businesses or making investments, and it is necessary to know all peculiarities and problems which can be encountered whilst starting.

2. Difficulties and challenges.

In 2007 Vietnam became the member of The World Trade organization. It gives an ability for foreigners to invest and control businesses in Vietnam. Despite a definitely huge potential, Vietnam has underdeveloped economic infrastructure and lower legal system. But the process of starting a business is rather difficult and complicated because of different factors. Specifically, they are as follows:

- Foreigners are allowed to own and operate their own businesses in Vietnam either through direct or indirect foreign investment. Therefore, indirect investment can be created only by individuals and organizations that can buy shares in Vietnamese companies or invest through the funds or stocks;

- In the beginning it is possible to employ only Vietnamese because government pursues a policy of citizens' primary employment;

- For foreigners opening their own company in Vietnam it is quite expensive (for locals it is much cheaper);

3. Encouragement by the country.

Before starting a business it is very important to learn all laws and restrictions, as well as cultural features of Vietnam. It is important to know the types of business which the policy of the country approves. In this case it is:

- Production for export
- Application of high technology and modern manufacturing techniques

- Environment protection
- Efficient utilization of natural resources and etc.

4. Conclusion

Despite all the problems, possible to occur while considering Vietnam as a place for starting a new business, it is necessary to thoroughly evaluate all the mentioned difficulties and features of this country. Research demonstrates generalized problems to which an entrepreneur has to be prepared in advance, and what must be learned and analyzed before the start.

References

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MANAGEMENT OF FINANCING THROUGH BORROWING

УПРАВЛЕНИЕ ФИНАНСИРОВАНИЕМ ЗА СЧЕТ ПРИВЛЕЧЕНИЯ ЗАЕМНЫХ СРЕДСТВ

In the process of production and economic activity, many business entities have a need for borrowed funds to ensure their financial plans and projects. Therefore, there is a need to resort to the use of attracted sources of financing, which include loans and borrowings.

Credit (loan) is able to solve the problem of non-payments and shortage of working capital in enterprises, to prepare resources for the recovery of production. It is