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FEATURES OF DOING BUSINESS IN CHINA

Особенности ведения бизнеса в Китае

China is one of the fastest growing markets in the world. In recent years, it has experienced high economic growth, mainly due to the size of markets, resources, strategic location, infrastructure expansion and available labor force. To run a successful business in the Asian market, it is necessary for a businessman to know the features of business communication on which the approval of projects depends. The goal of this paper is to study features of doing business in China.

Chinese businessmen have a different style of conversation, different techniques and methods to achieve the goal. It will take a long time to find a good partner in China.

An important issue at the early phase of a cooperative project in China is the right choice of an effective partner. There is a significant number of quite similar productions of the same type of products. It is this factor that makes choosing a partner difficult.

As with any serious business, there are dangers to consider. It must be remembered that Chinese businessmen are not afraid of losing a client, and sometimes partners simply disappear after receiving an advanced payment and stop communicating. The next typical method of fraud is the fake of products, the quality of which is difficult to control. It is necessary to check everything personally — from assembly to packaging. A fake and unreliable company can be issued: a place of registration, lack of a website, a small amount of authorized capital, a recent date of formation. Traps in the contract are also possible, without careful study of which one cannot do. Even when the contract has already been signed, any careless step and even a publicly spoken word may lead to the termination of the contract.

There are also features of holding of an important conversation. The first visit to China is not made to conclude a contract, but to establish contacts that promote trust. At the early phase, potential partners usually try to determine the status of each of the participants in communication, their psychological characteristics and preferences. For cooperation, one should be careful about the details and carefully build a strategy. Only after the Chinese representatives get the understanding about each participant in the conversation from the side of a potential partner, the next stage begins — discussion of conditions. At the same time, the Chinese side, as a rule, seeks to create a friendly atmosphere and emphasizes good personal relations achieved with partners.

In conclusion one can say that the Asian market has become the driving power of the global economy, and as international companies seek to expand overseas, the region

provides one of the best opportunities for growth. Doing business here, the company needs to take into account all the features and nuances, the mentality of the consumer of this market.

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E-COMMERCE AND ITS DEVELOPMENT IN BELARUS

Электронная коммерция и ее развитие в Беларуси

The aim of the research is to identify the trends and determine the prospects of e-commerce development in the Republic of Belarus.

E-commerce is a sector of the Belarusian economy that hasn't been properly covered yet by organizations. In comparison, in the UK e-commerce accounts for up to 13 % of GDP, whereas in Belarus this figure is within 1 %.

As for today, Belarus is rather promising country in terms of e-commerce development. There are a number of technological prerequisites for this in the country, in particular: introduction of high-speed Internet throughout the country and low traffic costs; the compact and relatively small size of the country, which facilitates smooth delivery of goods anywhere in the country within a short period of time, increasing popularity of the Internet among the population, etc.

In 2021, sales in Belarusian online shops grow by 25 % to 3.4bn BYN and their share in retail turnover was 5.8 %. According to this data, in 2020 the market growth was more rapid (+40 %), but then its share was smaller — 4.5 %. By the end of 2022, the share of online sales in retail sales is expected to exceed 6 %. The coronavirus pandemic is cited as the main reason for market growth.

The most popular categories for shopping include home and garden products, household appliances and electronics, health and beauty products, children's products and automobile and motorbike products. Demand for electronic steam generators and anti-stress toys rose sharply in 2021. There was also a high demand for construction and renovation products and for gifts, hobbies and books.

The most common delivery options are courier and postal services. However, courier services have become less popular, with 48 % of shoppers now choosing this method, which is 4 percentage points less than last year. Postal delivery, on the other hand, increased by 3 p.p. to 36 %.