

The regions of Spain differ not only in climatic, cultural and social conditions, but also in the standard of living and solvency of the population. For example, regions with a predominance of cheap real estate, as a rule, are subsidized. In such regions, the poor population and high unemployment rate prevail.

Thus, there is a need to conduct a detailed marketing analysis of the market (supply and demand), identifying in-demand, growing or potentially profitable market niches. For example, among foreign businessmen, small and medium-sized businesses in such areas as: Restaurant, Agro-industrial, Agricultural, Grocery (related both to the supply of fresh products to stores and their sale in the market) and others.

When choosing a particular field of activity, it is worth studying the specifics of doing this type of business in the country. It is necessary to take into account many important factors, including location of the business object, seasonality, influence of climatic features, specifics of the business environment, cultural and social features.

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PECULIARITIES OF RUNNING BUSINESS IN SINGAPORE

Особенности ведения бизнеса в Сингапуре

Running a business is getting more and more popular nowadays. People are interested in doing business due to various reasons. For instance, some people are looking for high income, others are attracted by freedom of implementing their ideas in the area of business. Some people are not interested in any profession, so they decide to run a business to bring home the groceries. Business strengthens the national economy of the country as businessmen create additional employment. Running a business in different countries has its own specificity. The purpose of this work is to examine special features and peculiarities of doing business in Singapore.

Nowadays, Singapore has become one of the main business realms in the world. It ranks among the top three countries in terms of the ease of doing business. Singapore's well-developed market and straightforward company registration procedures are among the attractions for people that want to get into business.

Singapore is a multi-ethnic country, where Chinese, Malay, Indian and European traditions are respected. For instance, Chinese New Year is celebrated for

two weeks between 21 January and 21 February in the Gregorian calendar. Business activity declines significantly at this time because many people take a vacation and prices for hotels increase. It should be taken into consideration while planning business objectives.

The people of Singapore are responsible and farsighted. They generally plan their future meetings and event, so it is necessary to make an appointment or invite to events in advance, especially when it comes to owners of companies or top managers.

Singaporeans are reserved. They don't let strangers into their territory so easily. It is necessary to make a few connections first so that request for a business appointment is dealt with.

Another characteristic of the Singaporean national mentality is hard work. Highly intelligent professionals are valued there. It takes a lot of work to become that kind of man. Working hours last from 8 a.m. till 6 p.m., but in practice people work longer. So it is necessary to be ready for long working hours if the purpose of business development is set.

As regards economic policy, the government helps entrepreneurs in setting up their first business through Economic Development Board (EDB), Enterprise Singapore and a dozen other organizations. It is a considerable advantage that Singapore's economic policy provides. There are also low taxes and convenient circulation of documents in Singapore. Requirements to documents remain unchanged for years and reporting is done quickly and online.

Summing up, we came to the following conclusion. If you want to be successful in doing business in Singapore, these facts need to be taken into account:

1. Singapore's economic policy;
2. the way of life of Singaporeans (their traditions);
3. the multi-ethnic population's mentality of Singapore;
4. personal contacts in Singapore;
5. planning the future (appointments, events);
6. Long working hours.

References

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