

5 Things To Keep In Mind When Opening A Company In Vietnam

Opening a business is one of the forms chosen by many traders to conduct business activities. When establishing a business, traders are paying much attention to the goods and services they do business without paying much attention to the legal issues surrounding business issues and development strategies. To help you visualise the legal and business issues that arise when **opening a business in Vietnam**, P & Associates offers five things to keep in mind:

1. Should set a specific business plan when opening a company in Vietnam

Business planning helps you manage the main businesses and the jobs needed to support the business. For example, when conducting business activities, you need to have a list of information and work progress with key contents such as:

1. Names, contact addresses, phone numbers of suppliers;
2. Names, contacts, telephone numbers of customers;
3. The location of the head office, signed a lease contract or an Agreement on the use of the venue for conducting business; and
4. Other contents depending on the business lines, purposes and needs.

2. Select the appropriate office location

When **opening a company in Vietnam**, you should select the appropriate office location. The appropriate headquarters helps a lot for your business, if you set the right location for the industry and items that you are trading, will help you expand and grow. For example, if you specialise in exporting goods to foreign countries, the headquarters of industrial parks and tariff areas will help you to reduce export and import tax to foreign countries.

3. Carry out the procedures for establishing a company

After planning and negotiating with the lessor / permission to use the location for your business, you must go through the procedures for establishing a company, which means you must apply for issuance of a business registration certificate to your company. With this step you can use a lawyer service for specific advice and quick implementation.

4. Carry out procedures with tax authorities

After being granted a **business registration certificate**, you must follow the procedures with the tax authorities such as the original tax return, register for online tax payment (if required), and pay license fees.

5. Perform other procedures after establishing the company

You can do this at the same time as the job in note 4. After you receive the **Business Registration Certificate**, in addition to the tax procedure, you need to order the seal form, perform procedures to notify the use of seal samples, create bank account numbers, carry out procedures for notification of bank account numbers, order and print VAT invoices.

*If you are having difficulty **opening a company in Vietnam**, please contact us: P & Associates is a **professional law firm established in Vietnam** and currently has nearly 100 members working at three offices in Ho Chi Minh City, Hanoi and Da Nang. P & Associates are also considered to be one of **the leading law firms specialising in law on business in Vietnam**, which has a number of notable practice fields in the legal market such as **Labour and Employment, Banking Law, Taxes, Purchases, Selling and Merging, Litigation, IPO advisory services** and **Intellectual Property**. We are confident to provide clients with legal services optimally and effectively.*