

9 Step To Open A Company In Vietnam

To **establish a company in Vietnam** for production and business purposes, you need to pay attention to the following basic steps

Step 1: Clearly identify the type of company

Determining the type of a company that suits your needs and abilities makes the best management and operation of the company possible. In Vietnam, there are 05 (five) types of companies with different sizes and highlights:

- Private company
- Partnership
- One member limited liability company
- Two or more members limited liability company
- Shareholding company.

Step 2. Choose a company's name in accordance with the provisions of Vietnamese Law

The selection of a company's name in accordance with the Company Law of Vietnam is convenient for the business registration procedures as well as branding when the company has been put into operation. Therefore, business owners need to consider carefully before deciding to choose a name for their company.

Step 3. Select a company's headquarters

The selection of a company's headquarter office must comply with the following basic rules: the address of the head office must be within the territory of Vietnam, with information identified including house number, lane, niche, alley (if any), street, city, and so forth.

Step 4. Clearly define the business sectors of your company

Clearly identifying the business sectors will help business owners choose one or several sectors that the company intends to have business in, to achieve maximum business efficiency.

Step 5. Decide on the amount of capital that will be contributed to the company for production and business activities

It should be noted that a number of conditional business sectors will require a minimum of legal capital that the owner or shareholder pledges to contribute.

Step 6. Select a legal representative of a company

The legal representative of a company is the individual who exercises the rights and fulfils the obligations on when making transactions on behalf of the company, represents the company as the plaintiff, defendant; and the person with relevant interests and duties before the arbitral tribunal, or the court exercises other rights and fulfils other obligations as prescribed by law. According to the type of a company, the owner can choose one or more legal representatives who meet the conditions to become a legal representative as provided by Vietnamese Law to present to the company.

Step 7. Prepare application forms for business registration

Base on the type of a company, there is a different of application form for business registration. The owner can research the [Company Law of Vietnam](#) for more details or look for a company lawyer for their professional and experienced services.

Step 8. Procedures for making company seals

Every company is entitled to decide the form, quantity, and contents of its seal. A seal must specify the company's name and the company's ID number. Before using the seal, the company must send the seal design to the business registration authority for the business registration authority to post it on the National Business Registration Portal.

Step 9. Procedures after establishing a company

After finishing the application process, the business owner should carry out these procedures such as the tax procedure, the procedure for opening a bank account, and so forth.

There are 09 (nine) steps to **open a company in Vietnam**. To save time and money on this process, the business owner can look for a **Vietnamese Company Lawyer** to archive their desired outcome.

*If you're looking to **open a company in Vietnam**, it's important to work with a partner on the ground that knows the culture and can help you navigate these minefields. 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 expert lawyer services to clients and can help take your Vietnamese business to the next stage.*