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Easy for Vietnamese firms to do business in U.S.; experts

" Vietnamese companies will face no hurdles in doing business in the United States if they are well-prepared, American economic lawyers and experts said in a seminar April 6 in Hanoi."

Vietnamese businesses do not have to apply for a license to operate in the U.S., **Ross Meador, chairman of U.S. law firm Rogers & Meador LLP,** said at the seminar.

The seminar discussed business opportunities in the U.S with about 100 Vietnamese entrepreneurs in attendance.

Foreign businesses do not even have to fulfill any paper work or procedures to set up a representative office in the States, Mr. Meador said.

Also, businesses only have to register to buy or rent land in the U.S. without needing any approval from U.S. authorities, he said.

"Land procedures in the U.S. are the most simple in the world," Mr. Meador added.

Being prepared

When doing business in the U.S., Vietnamese companies simply need a good law firm for legal consultation, a good bank for financial transactions and a good location to operate, Mr. Meador said.

He said he was very surprised to see many Vietnamese firms coming to the U.S. to seek business opportunities without making any preparations like having an introduction letter in English.

Introducing and marketing a product in the U.S. are much more important than deciding which product will be traded or which city to operate in, he said.

Also, Vietnamese exporters lose a 90-per cent chance of succeeding in the U.S. if they can not use the Internet efficiently to do business with U.S. partners, said Christopher Runckel, director of U.S. consulting firm Runckel Associates.

Comprehensible company financial documents are also an important factor to U.S. partners, Elizabeth Rose Daly, director of the international business division of the New York Mayor's administration, told Vietnamese businesses.

Rep offices essential

Vietnam's large-scale exporters should look at establishing representative offices in the U.S., Mr. Meador said.

Mr. Runckel said that in the long run, Vietnamese companies would need to directly deal with American distributors to cut business costs, which currently are rising due to doing transactions via a third country.

Vietnamese companies should collaborate to rent offices in the U.S., particularly in New York, to reduce costs, suggested Ms. Rose Daly.

Vietnam's large firms should look to list on the New York Stock Exchange some day, said Bradley Lalonde, director of U.S.-invested Vietnam Partners LLC, an investment and consulting firm.