

Seminar: Are you in control of your China business?

As China's economy has developed and attracted a great deal of attention, a large number of foreign invested enterprises have been established in China. These FIEs (Foreign-Invested Enterprises) have experienced fast development together with the booming Chinese economy. A sometimes-idiosyncratic legal system, a complicated and ever-evolving tax regime and strict foreign exchange control often present challenges for foreign managers. Ensuring full control over investments from both a legal and financial perspective requires a thorough understanding and nuanced appreciation of China's laws and regulations as well as a clear understanding of local practices.

On June 10th, the seminar ominously titled "Are you (really) legally and financially in control of your China operations?" was held at the Guangzhou Sky Triumph business center at CITIC Plaza, organized by our oft-collaborator Dezan Shira & Associates and co-organized by AmCham South China.

At this seminar, Ms. Zoe Zhou, Manager, Business Advisory Services and Ms. Daisy Huang, Manager, Corporate Accounting Services from Dezan Shira & Associates spoke to a group of nearly 100 AmCham members. The two presenters shared study findings and suggestions related to common mistakes made by foreign investors when doing business in China.



Topics covered included:

Part 1: Legal aspects

- ◆ Business scope
- ◆ Article of Association
- ◆ Employment

Part 2: Financial aspects

- ◆ Cash flow plan In and Out
- ◆ Business model selection (VAT analysis)
- ◆ Internal control

Additionally, the speakers shared some case studies of different types of enterprises and finished the afternoon with a Q&A session.

Presentation materials from the event can be found at http://www.amcham-southchina.org/english/news_detail.asp?newsSN=195.

Special thanks to Sky Triumph Business Center for hosting us!



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