

## VIETNAM: Practical Strategies for Market Entry In Importing, Distribution and Retailing

*Opportunities in Challenging Times*

**Monday 11 August 2014**  
**Friday 22 August 2014**

**Kuala Lumpur**  
**Singapore**

Market entry to the promising Vietnamese industrial and consumer market is notoriously challenging. How could some foreign companies establish a strong footprint in Vietnam amidst all these difficulties? What are the strategies for success?



Vietnam's industrial and consumer market is highly attractive. Early entrants find that it is easy to beat the competition in the local market as many large multinationals have yet to enter the market in many major sectors.

The profit margin for importing and distributing consumer and industrial products in Vietnam is high. The regulatory and bureaucratic restrictions on foreign participation, market inefficiencies and inadequate infrastructure result in comparatively high market prices for a whole range of products in Vietnam when compared to other countries in the region.

Be it beauty / personal care products, foodstuff, specialized chemicals, additives and flavors, high-tech equipments, pumps and building materials. Nimble foreign

traders and distributors that can take advantage of the inefficiencies and confusion of the initial stages of market liberalization are in good positions to reap considerable business profits.

The working capital challenges faced by local traders and distributors, and the reluctance of major established multinationals to set up a formal distribution channel in a country perceived to be "high risk" and "low transparency", offers good opportunities for foreign companies that can successfully maneuver the regulatory and business landscape, in collaboration with local Vietnamese partners. A successful formula typically involves governance and risk management strategies supported by seasoned professional service providers in Vietnam.

Let's be pragmatic and straightforward – despite Vietnam's ascendance to WTO, those who want to enter the Vietnamese consumer market with a foreign controlled company structure for distributing their products will have to spend tens of thousands of USD and not less than 6 months – and without guarantee of any success – to receive an official investment license.



Distribution channel and supply chain management as well as credit risks are also major issues facing foreign investors. The speaker will offer his practical views on working and doing business with Vietnamese people, as well as financial management strategies essential in operating a successful business in Vietnam.

This workshop offers a no-nonsense approach with three main objectives:

- Offer a ground level view of the market opportunities in the retail and distribution sector in Vietnam;
- Assist foreign investors to demystify the regulatory landscape for trading and distribution in Vietnam; and
- Offering practical suggestions for foreign traders and distributors to enter and expand in the Vietnamese market.

### Hot Topics!

- Survey – Who's who in town? New chain stores and retail outlets in HCMC. Opportunities in challenging times
- What are the relevant laws and regulations for foreign traders and distributors? What about Vietnam's WTO commitment?
- Could foreigners establish a 100% foreign-owned trading (importing) and sell to third party Vietnamese agents?
- Are foreign-owned companies allowed to distribute and retail products to final customers in Vietnam?
- Can foreign companies store products in warehouses in Vietnam to fulfill customer orders through Vietnamese sales agents or e-commerce?
- What is the minimum capital requirement for starting a distribution business in Vietnam?
- How do product categories / HS Codes affect the distribution license? What are the product categories subject to conditions / restrictions?
- How does one make a joint venture with Vietnamese partners work while managing strategic risks? What are the arrangements that could be put in place to minimize the risks? Can lawyers and accountants help?
- For companies that wish to conduct direct trade without setting up a

corporate entity in Vietnam, what would be the limitations?

- What are the procedures for setting up and maintaining a representative office in Vietnam?
- What are the applicable taxes for importing and distributing in Vietnam?

### Who Should Attend

- CEO and COO
- Directors, business owners and professionals
- Business development / sales and marketing directors and managers
- CFO, Financial controllers and managers
- Corporate affairs and legal directors and managers

### Speaker / Consultant

#### Lim Chor Ghee



General Director / CEO  
Tricor Vietnam Co., Ltd

Senior Advisor, Vietvalues Group

Based in Vietnam since 2007, Chor Ghee has successfully developed Vietvalues Group - an audit, advisory, accounting and tax practice that has supported many foreign companies in entering Vietnam through M&A and new investment licensing application, as well as providing taxation and business advisory support for multinational clients.

In March 2014, under Chor Ghee's lead, the foreign clients consulting division of Vietvalues Consulting merged with Tricor Vietnam Co., Ltd, a joint venture company recently established between Tricor Global ([www.tricorglobal.com](http://www.tricorglobal.com)) and certain partners of Vietvalues Group. Tricor Global, a member of The Bank of East Asia Group, is a global provider of integrated Business, Corporate and Investor Services.

Chor Ghee was the vice president (legal & corporate affairs) for Star Cruises Limited, a multinational company listed in Hong Kong with annual turnover of USD1.5bn in 2002. In that capacity, he managed legal, taxation, insurance and corporate affairs for the group's business operations in more than 15 countries. He earlier trained with international accounting firms Coopers & Lybrand and Price Waterhouse (now PricewaterhouseCoopers).

Professionally Chor Ghee is a member of the CPA Australia, Malaysian Institute of Accountants and Chartered Institute of Taxation. He holds several academic qualifications from distinguished universities - Master of Business Administration (Distinction) degree from Heriot Watt University,

Master of International Studies (in Political Economy and International Relations) degree from the University of Sydney, Postgraduate Certificate in Electronic Business from the University of Southern Queensland, and Bachelor of Commerce degree from the University of Melbourne.

Chor Ghee is an Adjunct Professor with Management & Science University (MSU) Malaysia, and a visiting MBA lecturer in accounting and finance with the University of Economics and Centre Franco-Vietnamien de formation à la Gestion (CFVG) in HCMC. He also speaks regularly for professional accountancy bodies in the region.

## Supporting Organizations



Tricor Global ("Tricor"), a member of The Bank of East Asia Group, is a global provider of integrated Business, Corporate and Investor Services. As a business enabler, Tricor provides outsourced expertise in corporate administration, compliance and business support functions that allows clients to concentrate on what they do best - Building Business.

Tricor has built its reputation and professional expertise through the acquisition of certain practices from major international accounting and professional firms globally, as well as through organic growth and development.

Operating from 30 cities, Tricor's qualified professionals are experts in corporate structuring and advisory functions, offering services in

- Accounting
- Market Entry & Consulting
- Company Formation
- Corporate Governance & Company Secretarial
- Executive Search & Human Resources Consulting
- Initial Public Offerings & Share Registration
- Fund, Payroll, Treasury & Trust Administration
- Management Consulting.

Tricor's client portfolio includes substantial number of companies listed on the stock exchanges in Hong Kong, Singapore and Malaysia, including many Fortune 500 and other multinational companies operating across international markets.



[www.vietvalues.com](http://www.vietvalues.com)

VIETVALUES Audit & Consulting Group provides business and investment advisory, auditing, taxation, M&A and accounting services. The Group has more than 200 professional staff in Ho Chi Minh City and Hanoi.

Our engagement partners and consultants are accounting, finance and legal professionals who are well-equipped to address your business needs in leveraging opportunities while meeting the challenges of operating in Vietnam.

We speak Vietnamese, English and Chinese, and service foreign and Vietnamese clients in the following areas.

- Audit and Assurance
- Tax Advisory and Compliance Services
- Accounting and Book-keeping
- Financial and Transactional Advisory
- FDI Advisory and Investment License Application
- Business Valuations
- Construction audit and accounting

Our Financial Advisory team provides financial and tax due diligence, structuring and valuation services. Our financial experts have many years of experience advising foreign clients in investing and acquiring business in Vietnam.

Through a business alliance, Vietvalues Consulting is also affiliated with Phuoc & Partners, an established law firm in Vietnam for client servicing on legal matters.



Phuoc & Partners is an independent law and consulting firm with integrated legal and tax advisory practices. Focusing on our commitment to provide a one-stop-service to our international and local clients, we enable our clients to reduce their administrative overhead and focus on their core business activities.

Phuoc & Partners' professional partners and staff consists of nearly 60 Vietnamese and foreign lawyers and specialists (including one doctor and six foreign and local masters of law LL.M) working across three offices in Ho Chi Minh City, Ha Noi and Da Nang to take care of all legal matters of our clients nationwide.

In addition to three offices in Ho Chi Minh City, Ha Noi and Da Nang, Phuoc & Partners maintains liaison offices in Bangkok and Singapore. Furthermore, Phuoc & Partners maintains intensive relationships with prominent law and tax firms in Europe, the United

States, Singapore and Korea, to offer top-level advice worldwide and effective structuring and supervising of domestic as well as international legal and consulting matters. Thus, we can count on a continuously growing number of well-known clients.

Due to the firm's capacity for effectively structuring domestic as well as foreign legal and consulting matters, Phuoc & Partners is the perfect choice for large and medium-sized businesses, international corporations, banks, and other financial institutions.



Your business and investment link to the Mekong region

Indochina Link derives its synergies from the alliance of regional business advisors, professionals and entrepreneurs who are committed to intensifying business and investment link to the Mekong region.

The alliance was incepted in Vietnam since 2007, bringing together business consultants and advisors, lawyers, and market researchers in an informal professional networking community to facilitate investment into Vietnam and address common issues facing business leaders and executives.

The alliance has since garnered support from members in Cambodia, Laos and Thailand and has extended business co-operation with many partners and associates in the Indochina region.

### Event Organizer

### Peligo Advanced Learning Academy



A regional alliance of conference organizers and training companies that brings you strategic financial and business management programs aimed at equipping professionals with global managerial skills. Our event producers have many years of experience in putting together contemporary conference and workshop topics for highly targeted audience. We invite expert speakers who are practicing consultants, senior corporate executives and distinguished academics with extensive experience in the areas of cross border financial management, international tax planning, corporate finance, strategic management and applied accounting. Over the years, we have received the continuous support from our clients and sponsors that include major public listed and multinational companies, large enterprises, government bodies and established consulting firms in the region.

## Registration Details

**Early Birds! Pay By 7<sup>th</sup> August 2014**

**SGD 660 per person**

*10% discount for groups of 3*

**Normal Price**

**SGD 800 per person**

*10% discount for groups of 3*

## Event Consultants

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### Notes:

Confirmation of attendance is subject to receipt of full payment. No cancellation will be entertained after confirmation, but substitutes are allowed.

## Past Vietnam Investment Seminars / Road-Shows

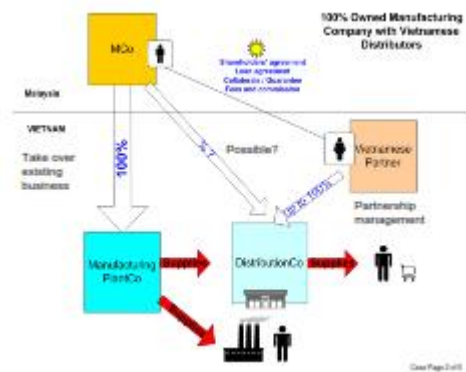
- VIETNAM - Setting Up and Acquiring Businesses (with Tax Updates)  
Singapore 14 March 2014  
Kuala Lumpur 28 March 2014  
Hong Kong 13 May 2014  
Bangkok 30 May 2014
- VIETNAM - Acquisition and Structuring of Businesses  
Singapore 12 March 2013  
Kuala Lumpur 11 March 2013
- VIETNAM M&A – Acquiring Business: Due Diligence, Structuring and Valuation  
Singapore 22 Oct 2012  
Kuala Lumpur 23 Oct 2012
- Vietnam Investment Updates - Setting Up and Acquiring Business  
23<sup>rd</sup> August 2012, Singapore  
13<sup>th</sup> August 2012, Kuala Lumpur
- Trading and Distribution Business in Vietnam: Successful Strategies for Market Entry And Protecting Your Investment  
16<sup>th</sup> July 2012, Ho Chi Minh City
- VIETNAM: Acquisition of Business-Legal, Tax and Practical Considerations  
14<sup>th</sup> May 2012 Singapore  
20<sup>th</sup> April 2012 Kuala Lumpur  
13<sup>th</sup> March 2012 Ho Chi Minh City
- VIETNAM: Practical Strategies for Market Entry In Trading and Distribution  
23<sup>rd</sup> April 2012 Bangkok  
9<sup>th</sup> March 2012 Singapore  
24<sup>th</sup> February 2012 Kuala Lumpur
- VIETNAM: Acquisition of Business-Legal, Tax and Practical Considerations  
21st November 2011 Singapore  
23 November 2011 Kuala Lumpur
- Vietnam International Tax Planning Masterclass  
12<sup>th</sup> October 2011 Jakarta
- International Tax Planning & Profit Repatriation Strategies for Cross Border Investment  
10<sup>th</sup> October 2011 Kuala Lumpur
- Effective Debt Collection in Vietnam– Strategies and Practice  
18<sup>th</sup> August 2011 **Ho Chi Minh City**

.....And many other workshops in the region on Vietnam investment since 2006.....

## Other activities:

- In-house “Working and Living in Vietnam” induction workshops targeted at senior managers and managers of major multinational corporations
- High level forum on investing and doing business in Vietnam (legal, government, business practices and working culture) for a major multinational corporation during its senior management’s regional meeting
- Vietnam Business Tour from Malaysia – guided business tour for professional networking, business matching, industry visits, information brokering and investment consultancy.

## Featured case studies / slides in Vietnam workshops



## Typical Issues with JV (Viet / Foreign)

- Mismatch of strategies / objectives
- Valuation, shareholding and funding
- Different expectations on corporate management, financial management, marketing, sales channels
- Clashes of paradigm
  - How companies are managed
  - Legal representative / General Director
  - Chief accountant
  - Business practices
  - Organizational structure
  - Accounting, tax and financial management

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## Acquiring 100% Vietnamese-owned Companies – Typical Issues

- Investment law – foreign ownership permissible?
- Length of time for transfer
- Multiple sets of accounts, or no reliable accounts
- Accounting treatment of transactions – payroll, expenses, non trade advances and loans
- Tax arrangements
- Tax administration – from district level to provincial / city level
- Human resources
- Related party transactions – family members etc
- Proxy relationship among Vietnamese

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**Sign Me Up!**  
**Registration Form**



Your business and investment link to the Mekong region

**VIETNAM: Practical Strategies for Market Entry**  
**In Importing, Distribution and Retailing**  
*Opportunities in Challenging Times*

**Friday 22 August 2014    Singapore**  
**Peninsular Excelsior Hotel**

	<u>Name</u>	<u>Email</u>	<u>Designation</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

(10% discount applies to group of 3 or more)

**Company:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

**Email:** \_\_\_\_\_ **Contact Person:** \_\_\_\_\_

**Do you have an existing business operation in Vietnam? YES / NO**

**Payment / Terms & Conditions**

- Payment methods:  
Cheques issued to INDOCHINA LINK PTE LTD  
10 Anson Road, #15-14 International Plaza, Singapore 079903.
- Direct bank-in: OCBC 629 184 607 001  
Please email the transfer slip to [events@peligotraining.com](mailto:events@peligotraining.com).
- Confirmation of attendance is subject to receipt of full payment. No cancellation will be allowed after confirmation, but substitutes are allowed. The management have right to change the date / venue of the event with notice to given in advance.

## VIETNAM: Practical Strategies for Market Entry In Trading, Distribution and Retailing

**Kuala Lumpur 11 August 2014      Singapore 22 August 2014**

<b>0830 – 0900</b>	Registration
<b>0900 – 1030</b>	<ul style="list-style-type: none"> <li>• Survey – Who's who in town? New chain stores and retail outlets in HCMC</li> <li>• What are the relevant laws and regulations for foreign traders and distributors? What about Vietnam's WTO commitment?</li> <li>• Could foreigners establish a 100% foreign-owned trading (importing) and sell to third party Vietnamese agents?</li> <li>• Understanding the Investment Certificate application process</li> <li>• The licensing departments for trading and distribution - Department of Planning and Investment, Ministry of Industry and Trade and its departments, People's Committee (and others)</li> </ul>
<b>1030 - 1045</b>	<b>Coffee Break</b>
<b>1045 - 1230</b>	<ul style="list-style-type: none"> <li>• For companies that wish to conduct direct trade without setting up a corporate entity in Vietnam, what would be the limitations? Would a representative office work?</li> <li>• Can foreign companies store products in warehouses in Vietnam to fulfill customer orders through Vietnamese sales agents or e-commerce?</li> <li>• What is the minimum capital requirement for starting a distribution business in Vietnam?</li> <li>• How do product categories / HS Codes affect the distribution license? What are the product categories subject to conditions / restrictions?</li> </ul>
<b>1230 – 1400</b>	<p><b>NETWORKING LUNCH</b></p> <p>The speaker shall join the delegates during the networking lunch and there will be opportunities for professional networking and exchange of knowledge and ideas</p>
<b>1400 – 1530</b>	<ul style="list-style-type: none"> <li>• Working and doing business with Vietnamese</li> <li>• Unique distribution channel and supply chain management issues in Vietnam</li> <li>• How does one make a joint venture with Vietnamese partners work while managing strategic risks? What are the arrangements that could be put in place to minimize the risks? Can lawyers and accountants help?</li> <li>• What are the pros and cons of using Vietnamese proxies for setting up a distribution company? What are the practical tips for making this structure work? What are the risks for both parties? What are the typical "market" rates and mechanism for this type of arrangement?</li> </ul>
<b>1530 – 1545</b>	<b>Coffee Break</b>
<b>1545 – 1700</b>	<ul style="list-style-type: none"> <li>• Structuring investment into Vietnam - What has worked and what has not? Case studies</li> <li>• Acquiring business from Vietnamese owners – practical approaches</li> <li>• What are the applicable taxes for importing and distributing in Vietnam?</li> <li>• Financial management, accounting and corporate tax issues</li> <li>• Managing human resources in Vietnam</li> </ul>