

# Conducting business in the uae



## **Introduction**

The economy of UAE is one of the growing economy in the world. Today the GDP growth rate of UAE is 4.4%. AND according to expert the UAE is today one of the suitable place for foreign as well as local people to start a business. The proposal is for the report that will in detail discuss the why UAE is suitable for conducting business. The proposal will start with providing background to the topic. Moreover, it will discuss the research methodology and technique I will use for the project as well as the timeline of my project. In last the proposal will analyze the data analysis method and the scope for the project.

## **Background**

The business sector today has contributed a lot to the economy of UAE. And there are lot of opportunities provided by the sector to the people for starting up their business. After the global financial as well as the UAE debt crisis, the economy of UAE has shown tremendous growth. And with oil and gas sector one of the major sector that have contributed to this economic growth are small and medium size enterprises. According to an article by Wilma Gervacio the Dubai as well as the entire UAE has started attracting the eyes of investors right after it economic stability. Today in UAE there lot of opportunities in tourism industry, education industry, oil and gas sector, transportation industry, and in travel industry for starting up a new business (Ravindr Deshpande, 2014).

**Methodology:**

In this course we have to do a research about any topic that related to business. I have chosen first “ business in the UAE” but it is too general so I narrowed it.

“ Why is UAE a good place to start a business?” It helps us as business students because we have to have enough knowledge about the economic situation in the UAE. I believe that this topic is valuable because it gives anyone and specifically the entrepreneurs who are planning to setup a business in the UAE a general idea to have a legal permission.

After I have chosen the research topic I brainstormed to find small ideas that will help me to figure out some important key words. Actually more than ten key words came up in my mind such as: entrepreneur, economic growth, UAE business vision, setting up business in the UAE and more.

I start looking for reliable sources and references to get information. To answer my research questions, firstly I have to get a general idea about the economy in the UAE. While I’m searching I found hundreds of links, online newspapers, and books talks about the economic situation in the UAE. According to my topic all what I’m looking for is business in the UAE and here are some of combination of words I have used to get the sources:

The UAE economic situation, UAE economic vision 2030, UAE financially, UAE 2021 vision, Funding and support resources for entrepreneurs in the UAE, business opportunities in the UAE, steps of setting up a business in the UAE, UAE as a potential destination for entrepreneurs, reasons for doing business in the UAE, business methods in the UAE and more. Scholar Google is my <https://assignbuster.com/conducting-business-in-the-uae/>

search engine because I used to use it to find reliable sources. Finally, I collect around 8 reliable websites and 2 books from HCT resources.

### **Research Techniques:**

The research I will use for the project, is qualitative in nature. The project is about economic condition of UAE for doing a business. Therefore I use the qualitative technique and conduct in-depth interview from related industry personal ' i. e.' successful and medium size entrepreneur. The purpose of interview will be to get the detail about how a successful startup can be initiated and the opportunities available for starting up a new business. In-depth interview is the useful qualitative data gathering technique. The technique is useful in evaluating things. Moreover, the technique help interviewee in getting exporter opinion regarding particular issues. The end result of interview provided us with detail insight to the issues. Current issues about I want to get detail insight is that “ why UAE is best place or we say that a god place for conducting business?” For that purpose we have to get expert opinion from economistic economic environment and why that is suitable for business. I will also take opinion from the entrepreneur.

### **Scope & limitations:**

The purpose of the project is to figure out the opportunities that people have for starting up a business in UAE. Every research has its own importance and scope following research will provide us with information regarding kind of business that people can do in UAE and we will able to find the answer to the question that why UAE is the suitable place for businesses. Following are the limitation I can face during my project firstly as I am using qualitative techniques and conducting interview therefore, I have to keep in mind that <https://assignbuster.com/conducting-business-in-the-uae/>

interview is the time consuming activity and I have limited time therefore, I have to make sure that I can get detail information in this limited time.

Another thing that I have to make sure that the person who is giving interview be comfortable as well as comfortable in providing all the related information.

### **Time required for the project:**

The project will minimum required three week in completion. As we are conducting in-depth where we have to contact related personals interview therefore, I have to take appointment form them for conducting interview. In our first week I will look for detail background information I will use some useful link for seeing the economic condition of UAE in previous years. I will use sites like [www. economictradinc. com](http://www.economictradinc.com) to get detail economic growth in UAE in previous years. After completing search for secondary data, in second week I conduct the interview and analyze the gather data in detail. The last week will be of report completion.

### **Data Analysis:**

#### **Objective:**

The main aim of the project is providing its reader, which are student and teacher about the detail of why UAE is the favorable place for lot of foreign and local investors in term of conducting business. And why state of UAE like Dubai is known as hub of conducting small businesses.

#### **Analysis:**

Firstly I will do the detail secondary data analysis. Where I will collect data business sector growth, and GDP growth over the time and reason for the

growth. Moreover, I will conduct in detail in-depth interview and get expert's opinion regarding the suitability of the UAE environment for starting up a business.

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