

learn your world india

To support your global practice, ACC Docket offers country-specific fun facts from your peers who've been there – literally.

Economy

GDP (purchasing power parity in USD)
\$7.277 trillion

Population

1,210,193,422
(2011 Census)

Corruption

According to Transparency International's "2014 Corruption Perception Index," India is the 85th "cleanest" (i.e., least corrupt) country out of the 175 surveyed.

Economic Forecast

Corporate investment is recovering swiftly as business confidence has been boosted by the decline in political uncertainty and the government's commitment to reduce red tape. Efforts to put large stalled infrastructure projects back on track are also beginning to pay off. Tight fiscal and monetary policies are needed to contain inflation but will also restrain domestic demand, according to the Organisation for Economic Co-operation and Development.

Additional Resources

English language Indian newspaper
indianexpress.com

Government of India,
Ministry of Tourism
tourism.gov.in



NEW DELHI, INDIA © SAIKOP/SHUTTERSTOCK

While it is tricky to draw generic conclusions about doing business in a country as diverse and complex as India, it would be fair to say that globalization and the advent of multinational corporations have helped standardize business practices and cultures.

Generally speaking, punctuality is still an untamed virtue in Indian corporate circles; it is not uncommon to have clients show up 15 to 20 minutes late for meetings that they organized! It is beneficial to have a lot of margin and flexibility built into your meeting schedules to accommodate late starts and unpredictable traffic. Make sure that you organize meetings well in advance and then confirm to make sure that nothing has changed in the meantime.

Meeting etiquette usually involves a firm handshake with eye contact. A few executives, particularly government officials, may greet using "namaste" (palms brought together at the chest level pointing upward) or merely nod their heads. Indians are especially cognizant of ranks, designations and reporting hierarchies, and accordingly it is prudent to greet and acknowledge the most senior people present

first. This is especially true for meetings with government officials.

Indians are strong negotiators and like to see sound business acumen and the ability to accommodate in their business partners. When negotiating, it is best to avoid confrontation and directness; discretion and diplomacy are advised to communicate disagreements. Decision making typically takes time and may involve a consultative approach. Bad news is often not relayed with a firm "no" so as not to disappoint its receiver.

Doing business in India involves building relationships. The adage "people leave managers, not companies" is particularly true for India. Indians value personal connection. Don't be surprised if a prospective business partner invites you to his son's birthday party within days of meeting you! Once a good rapport and working relationship have been established, it is intended to last a lifetime.

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