

BUSINESS MANAGEMENT

H U N G A R Y

**9 + 1 TIPS AND QUOTES
BEFORE STARTING A BUSINESS
(NOT JUST)
IN HUNGARY**



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"An expert is a person who has made all the mistakes that can be made in a very narrow field."

(Niels Bohr)

At Business Management Hungary we are specialized - curiously in the capital - in cooperating with shopping centers and hypermarkets, either just operating a kiosk or running your own shop.

We also have great experience in supporting the need of employees from abroad. Through our strategical partners we can provide up-to-date information about the first steps of your firm and of course we can help you through all the challenges from the beginning till your business succeeds.

But first, every business requires consideration. Like everywhere and always business in Hungary also owns some unique particulars what you must consider.

Consideration about planning the numbers, the general needs such as employees or renting an office, about local habits (if we are about the start business in a foreign country) or about all the entrepreneur life itself (for example how you will stand your ground when some challenges will come up.)

Also we love quotes. Why?

"Because they precisely and definitively express what we know, recognize, feel, believe, think, accept, imagine, hope, fear, desire, acknowledge, and/or have experienced as a life truth."

(Alema Pequoa)

Let us give you the guide-line what are the minimum considerable facts supported with relevant quotes.

1.

Many successful people say that for the success you have to fail many times. In one hand it is true. On the other hand why not turn things upside down and avoid at least *some* of the „needed“ failures?

„Failures are the finger posts on the road to achievement.“

S. Lewis

2.

First of all, you will need a lawyer to found your company in Hungary. As if you don't have special needs, paperwork takes only a few hours. Without standing in the queue. Sounds good, isn't it?

„A jury consists of twelve persons chosen to decide who has the better lawyer.“

Robert Frost

3.

Second of all, you will need a specialist to take care of your financial state: an accountant. Book-keeping is very important, a good „CPA” (Certified Public Accountant) can save you a lot of money and also can give you advice what to do or what not to do, and of course how to do it.

„You have to know accounting. It’s the language of practical business life.”

Charlie Munger

4.

Well, you will need employees, colleagues. May you want to bring them from out of Hungary? Not a problem, we can get all the permits. Would you want to employ local people? Great! We have very good relationship with all the significant job advertising websites and head hunter agencies working in Hungary. You have your people but they need trainings? Or you are the one who needs personal coaching? Excellent! With Business Management Hungary this issue had never been easier before.

„With the changing economy, no one has lifetime employment.”

Barack Obama

5.

Depending on your business, you might have some kind of marketing activities: a new web site? An existing one that you want to get translated and/or denizedated? Would you need a professional Google AdWords campaign? Would you wish a short TV-advertisement? Or do you prefer off-line solutions? By the way, what about a new visual outlook? Or for your

business in Hungary you need a totally new marketing plan? As far as we know ... we don't know what impossible is.

„People will forget what you said, people will forget what you did, but people will never forget how you made them feel.“

Maya Angelou

6.

You have a great idea but you are struggling with the cash flow? Do you have a property for cover but you don't find someone lending you a collateral loan? There is always someone with some extra money to invest -let's talk about it.

„In investing, what is comfortable is rarely profitable.“

Robert Arnott

7.

Being a manager, in a general meaning or even being the CEO of a company requires special abilities and a different way of thinking. One of the most important is to forget about taking control on everything: on all the small details we mean. Trust and delegation: both of them have to be your good friend to avoid stress, 7/24 work and fights with your family.

„The first rule of management is delegation. Don't try and do everything yourself because you can't.“

Anthea Turner

8.

When you have a business partner you have to prepare for conflicts and argues. Because of the way of encouraging and motivating your people. Because of the differences in your thoughts about the leader role. Because of financial decisions. But ... here is why it is not a big problem -till a normal and acceptable level:

„When two men in business always agree, one of them is unnecessary.”

William Wrigley Jr.

9.

Have you ever read in official e-mails, advices or any formal documents from the writer or the publisher that they do not take responsibility on the „above information” they just wrote? If so, you know what we are talking about. Do not let the people around you act and live without consequences. This is why, by the way, our slogan is: Doing business responsibly.

„The price of greatness is responsibility.”

Sir Winston
Churchill

+ 1.

Our first Client -in the beauty industry- taught us a lot of experience in many fields of life. We will be thankful for that forever. One of our biggest recognition about human behavior had been phrased into a thought what

became a „quote” already. Listen well, it might teach you a lot in many areas of business!

„... if in Hollywood they say, there is no business like show business, in cosmetics I'd say, there is no business like hope business.”

Adorján Tóth

Business Management Hungary

Founded in 2009, Business Management Hungary is a Business Management Agency that helps foreign companies and entrepreneurs such as private people to start and expand their business or even their new life in or across Hungary.

There are plenty of providers on the market, why you should choose us?

First things first, based on our research on the market, Business Management Hungary is the first who collected all the RELEVANT data and transformed them into information. We know that data are important, but information is what has REAL VALUE. With different words:

Information is a collection of data with added value.

This added value might be a lot of things, such as translating, filtering the important data fragments, transforming the legal texts into easily understandable one, whatever. Also depends on the goal of working with data.

So shortly we have not found any information, what would be fully comprehensive and logically built up. Instead we found a lot of in Hungarian, many was antinomic and also, if we found some written in foreign language: some of the websites was not even working properly. To fill this imperfection was one of our main purposes with our Online products.

Second, our partners and also the management got his development in sharp situations. Most of us are on the field for over a decade while we met with the most of the possible difficulties what might occur. At Business Management Hungary we are aware that there are no more renaissance people left. Running a business is becoming increasingly complex and each facet requires well-trained and experienced professionals seasoned by years of corporate practice. Our success relies on finding the best specialists who are the members of our Professional team. And we already have the solutions.

Third: we solve problems. But, and this is a big difference, with Business Management Hungary you will prevent to get in problem. We care, we plan and we solve the problems if they still occur. Leave it on us!

To be more exact and direct, we believe that we can provide you all the services, help and comfort factors -even among extreme conditions- what might come up when it comes to do business in Hungary. Just to mention a few of the basic and most frequently asked ones:

- airport transfer
- car rent or purchase (even with private, professional driver)
- searching for accommodation
- comprehensive business services from making your business plan and founding your company through legal- and tax advising till the challenges of the everyday operation
- immigration matters
- tax planning
- registered seat and office usage, administration services
- HR, marketing and PR consultation
- procurement
- It services
- AND: tell us whatever you need and we will tell you how we can do it for you!

Contact us

You still have questions? You didn't find all the information, answers you need? You already decided to start your residency process in Hungary? You want to get in touch with us?

There are several ways of communication channels where you can get in contact with Business Management Hungary.

We communicate regularly with clients via technology: email is the preferred method. First please write to:

info@businessmanagementhungary.com

You can also keep track of Business Management Hungary on [Facebook](#), [Twitter](#), and [LinkedIn](#).

www.businessmanagementhungary.com

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