

UNCTAD World Investment Forum 2018

Global Enterprise Registration Portal (GER.co) Awards: Armenia, Iraq, Lesotho and Montenegro

Statement by UNCTAD

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Investment Village

GER.co is a global tool for investors and entrepreneurs to quickly find out how to register a business in any country in the world. It provides direct access to official business registration websites worldwide and puts all governments of the world on the same page, literally. It shows on the same page what it takes, in every country, to become a legitimate entrepreneur.

To create a business, or set up a foreign invested enterprise, having a business idea, skills and funds are not enough. To be allowed to work legally, entrepreneurs must also register their business with the state. This involves multiple registrations, with various public agencies. It can be a tedious and complicated process that keeps hundreds of millions of entrepreneurs on the margins of the formal economy.

This process is what is shown and compared, at the global level, on GER.co.

GER.co lists official sites that either allow entrepreneurs to register their business online or show what the process is. A site allowing users to register a business online is called a **single window**. A site showing what the process is, is called an **information portal**.

Because these processes are equally relevant for investors, the GER.co ratings of portals and single windows have also featured prominently in ongoing discussions about **investment facilitation**.

So far, only **32 countries have a single window** and offer online business registration. Only 5 of them get the maximum 10 dots rating on GER. What

makes a good single window? The fact that it allows you to deal at the same time with various agencies as if it were a unique process. You can apply with a single form, pay all fees at once and receive all registrations at once. This, for the time being, is possible only in Denmark, Estonia, Oman, New Zealand and Switzerland. In the other 27 countries with a single window you still cannot get all the mandatory registrations through the window.

Countries which do not have a single window usually have an **information portal** where the business creation process is described. It is absolutely essential that entrepreneurs know what to do to establish a business and work legally. **131 countries have such information portals.** But not all portals are of the same quality. Out of 131, only 27 get perfect rating on GER. This means that they list all the mandatory registrations and, for each, indicate where users should apply, what are the forms and requirements, what the cost is, and what the underlying regulations are. Only 27 countries list all this information. In the other 104, entrepreneurs are still not told in a clear and comprehensive way what are the rules and how they can comply.

Another 55 countries do not have information portals at all. This is why GER.co has launched a campaign, to invite all countries to put their business creation process online by year 2020 and to list them on GER.

We are glad to welcome today four new countries on GER, the Republic of Armenia, The Republic of Iraq, the Kingdom of Lesotho and the Republic of Montenegro. All four countries are now listed on GER thanks to information portals that describe the step-by-step business creation process. Thanks to this new service, Armenia, Iraq, Lesotho and Montenegro get the 10 dots rating for their information portals on GER, and stay on the top of the list of countries providing up-to date, detailed information on business creation procedures, presented from the entrepreneurs' point of view.

All our congratulations go to the Republic of Armenia, The Republic of Iraq, the Kingdom of Lesotho and the Republic of Montenegro for these impressive achievements.

The driving spirit behind GER.co is not to give good and bad marks, but to present links to all the world's online business registration sites in one location.

This will help overnments to identify best practices and simplify procedures. This benefits entrepreneurs and investors everywhere.

Simple procedures are particularly helpful to micro, small and medium sized businesses, women, youth, and retirees who are less likely to have the resources to navigate complex administrative processes and may consider those processes as barriers to starting a business or participating in the global economy.

By allowing the exchange of good practices and offering criteria to assess the quality of business registration websites, GER.co helps governments improve their business registration services and promote formal investment and entrepreneurship.