

All companies expanding to Turkmenistan need to have a subsidiary in the country or work with a global PEO. If you decide to set up your own Turkmenistan subsidiary, you'll need to set aside months or even a year to incorporate. Plus, you'll require significant increases in staff and resources to complete the Turkmenistan subsidiary setup process.

Globalization Partners can shorten the time it takes to start working in a country by months. When you rely on our global PEO, we'll help you start working in as little as a day. Our team will take care of hiring, Turkmenistan subsidiary laws, compensation, benefits, and more to ensure that you stay compliant and can run your company without additional stress.

How to Set up a Turkmenistan Subsidiary

Learning how to set up a Turkmenistan subsidiary requires thought about your location and entity. Your location can impact the Turkmenistan subsidiary laws you must follow, and you can encounter different costs and availability depending on which city or region you're in. If you're not familiar with the different areas within Turkmenistan, we recommend working with an expert who can help you choose a place for your office.

Next, you need to find a business entity that will work for your business goals. Turkmenistan will allow you to incorporate as a limited liability company (LLC), joint stock company, branch office, or representative office. Each entity has different laws and can also impact how you work in a country. For example, if you need to perform a wide range of activities and tasks, you should incorporate as an LLC. If you're handling only a limited range of business activities, a branch or representative office will work for your goals.

Most companies that will have a large presence in Turkmenistan should incorporate as an LLC. Some of the most common steps to set up a Turkmenistan subsidiary include:

- Submitting an application signed by authorized company officials
- Submitting articles of incorporation and two copies of the charter
- Drafting a personal information form with information on everyone involved in the company
- Submitting a document confirming legal shares
- Obtaining proof of receipt for paid-up capital
- And more

Turkmenistan Subsidiary Laws

Turkmenistan subsidiary laws vary by entity, location, and more, so it's essential to learn the laws that are correct for your situation. LLCs require at least two shareholders, who can be either individuals or corporate entities. You'll also need one director who doesn't have to be a Turkmenistan national or resident in the country.

Minimum share capital for a Turkmenistan LLC can't be any lower than \$20,000. Since LLCs have a lot of freedom to operate in Turkmenistan, you'll need to submit your financial statements for an annual audit.

Benefits of the Turkmenistan Subsidiary Setup Process

The benefits of the Turkmenistan subsidiary setup process include officially working in the country. If you decide to incorporate as an LLC, you'll also gain the benefits of that structure. Your parent company won't have to worry about liability from the subsidiary, as the two will operate somewhat independent of each other.

Despite these benefits, your company will achieve more faster through Turkmenistan subsidiary outsourcing with a global PEO. Globalization Partners has helped many companies like yours expand around the globe in as little as a day. Instead of spending the time to establish your own entity, you can use our Turkmenistan PEO to work fast. Our team will be there to hire your employees, provide compensation and benefits, and shoulder all compliance on your behalf.

Everything You Need for the Incorporation Process

Setting aside the time and money you need for the Turkmenistan subsidiary setup process can help you succeed. We recommend delegating tasks at the beginning of the expansion process so that you're prepared for the time it can take to fully incorporate. Next, you should try to find an expert who can help your company meet Turkmenistan's subsidiary laws. If you're not familiar with the laws, a lawyer, accountant, or consultant can help you stay compliant while you meet your goals.

Contact Globalization Partners for More Information

Globalization Partners has an entire team ready to help you succeed. [Contact us today](#) to learn more about Turkmenistan subsidiary outsourcing and our other Global Expansion Platforms™.