



SNAPSHOT

Online Business Registration

It is no longer necessary to be physically present in Guatemala to register a company



Photo: minegocio.gt
Portal startup screen of the Mercantile Registry of Guatemala

“The registration of corporations and limited liability companies, as well as transparency and availability of information on the related processes, is now within reach of the productive sectors and the general public.”

- The Presidential Commissioner for Competitiveness, in the launching of portal minegocio.gt

In 2012, Guatemala moved up five positions in the World Bank *Doing Business* rankings, with several improvements to the business environment underway. These improvements included the creation of the One-Stop-Shop Plus, implemented by the Ministry of Economy (MINECO, Spanish acronym) with the support of USAID’s Policy Regulatory Support for Economic Growth (PRS) Project. With the introduction of the Quick Stop Investment Office (*Ventanilla Ágil Plus* in Spanish) the registration process for a corporation was reduced by four weeks and more than 30 unnecessary steps in the process were eliminated. However, there was still a need for a physical presence in the office that grouped all the related official agencies.

In 2013, with the support of the PRS Project, the “minegocio.gt” (my business) initiative was implemented in the Mercantile Registry. It focuses on a notary registering corporations and limited liability companies using the minegocio.gt website. This initiative modernizes the Mercantile Registry, ending the old traditional way of registering files manually.

Via the website, users access the system responsible for provisional and final registries, as well as the revision and legal analysis of files for the issuance of patents for corporations and companies. It also helps users with legal queries or doubts they may have about suspensions, and trains notaries and users interested in learning how to use minegocio.gt.

Under the framework of this initiative, the functionality to search for legal corporate names, grammatically and phonetically, was also introduced. This function helps avoid the rejection of registration applications due to the use of a name that is the same or similar to an existing record in the system. The result is better service with no delays. Other electronic consultations include the online requests for various certifications, such as the rejection of a legal name, or commercial name, business ownership (co-ownership), trading registration, mandates, refusal of issuance of shares, and legal representations.

This platform has modified state institutions and the way small and medium size companies do business, ensuring a level of competitiveness that result in improved living conditions for the people of Guatemala.