



EXECUTIVE TOOLKIT

Saudi Market-Entry

A working kit on top of the books

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EXECUTIVE DIGITAL PRODUCT

Sourced from *The Investor's Guide to Saudi Arabia: Opportunities in the Heart of the Middle East* and *The Saudi Etiquette Guide: 50 Do's and Don'ts for Travelers, Expats, and Professionals*.

This is a strategy and preparation toolkit, not legal, tax, or investment advice. Figures are as stated in the source manuscripts. Confirm every item with MISA, ZATCA, licensed counsel, and the relevant regulator before you commit capital or file.

WORKING KIT ON TOP OF THE BOOKS — NOT A NEW EBOOK

OPENING DISCLAIMER

This is a strategy and preparation toolkit, not legal, tax, or investment advice. Legal work in Saudi Arabia must be provided through licensed professionals (including through Manahij Al-Difa Law Firm where engaged). Laws and regulations change; verify before acting.

Figures, entity types, tax rates, licensing steps, and sector descriptions below are condensed from the source manuscripts. They are a briefing, not current official law. Confirm every item with MISA, the Ministry of Commerce, ZATCA, MHRSD, CMA, SAMA, and licensed counsel before you commit capital or file.

How to use this kit (one sitting)

1. Fill the **GO / NO-GO / HIRE** scorecard on the next page. Do not skip rows.
2. Walk the **setup sequence** as a numbered path, not as prose.
3. Shortlist sectors against the table. If your sector is on the MISA Negative List in the book (oil exploration and production, certain security and military activities, real estate in Mecca and Medina), stop and get counsel.
4. Brief the traveling team on the **executive culture list**. The full 50 do's and don'ts live in Part II and in the etiquette book.
5. Pre-fill the **risk register** with owners and dates. Blank rows are for risks unique to your deal.
6. Skeleton the **first 90 days**. Then hire.

If more than two scorecard rows land in the red, the honest answer is **HIRE** or **NO-GO** — not “we’ll figure it out on the ground.”

1 GO / NO-GO / HIRE scorecard

Fill this in a sitting. Score each criterion **1 (weak)** – **5 (strong)**. Criteria are the themes the Investor's Guide actually uses to decide whether an investor is ready: market fit, regulatory path, cultural readiness, capital and risk, local partnership, Vision 2030 alignment, labor/Saudization, and compliance.

#	Criterion (from the books)	What “5” looks like	1–5	Evidence (one line)
A	Market fit	Demand is specific; the offering maps to a sector the book names (energy, infrastructure, technology, healthcare, education, tourism/entertainment, mining, petrochemicals)		
B	Vision 2030 alignment	The plan supports diversification, localization (NIDLP-type industries), private-sector growth, or a named mega-project — not a pure oil-rent play		
C	Regulatory path	Activity is not on the MISA Negative List; 100% foreign ownership is available or a JV is the chosen route with a named partner type		
D	Entity choice	LLC / JSC / branch / TSO / JV is selected with capital, liability, and commercial-activity limits understood (TSO cannot generate revenue)		
E	Capital and tax	20% corporate tax on foreign-owned profits, 15% VAT, Zakat vs. CIT split, withholding 5–20%, and any SEZ/tax-holiday thesis are modelled — and will be verified		
F	Local partnership	Either a due-diligenced Saudi partner or a documented reason 100% ownership is sufficient; introductions via a respected local figure are planned		
G	Cultural readiness	Traveling principals will schedule around prayer/Friday/Ramadan, use titles, lead with relationship not pitch, and will not force opposite-gender contact		
H	Labor / Nitaqat	Saudization band (Platinum–Red) is in the plan; hiring of Saudi nationals is not an afterthought		
I	Risk posture	Oil-price exposure, regional geopolitics, contract/Sharia interpretation, AML/CTF, PDPL, and cyber are named with owners		

#	Criterion (from the books)	What “5” looks like	1–5	Evidence (one line)
J	Compliance stack	AML/CTF, Competition Law (GAC), PDPL, IP (SAIP), and CMA rules (if capital-markets) have a named advisor		

Scoring

Total (max 50)	Decision	Meaning
40–50 and no row below 3	GO	Instruct licensed counsel to run the setup sequence. You still verify every figure.
28–39, or any of C / G / I / J scored 1–2	HIRE	Do not self-file. Retain briefing with Mohammad and legal work through the firm / licensed professionals.
Below 28, or C = 1 (Negative List / blocked activity)	NO-GO	Do not enter on this thesis. Redesign sector, partner, or entity — or walk away.

DECISION THIS SITTING

GO ☐ HIRE ☐ NO-GO ☐

Date: _____ Signed (sponsor): _____ Second reader: _____

Any **HIRE** or **NO-GO** that you override in the room should be written down, with who accepted the residual risk. Oral overrides are how foreign teams get surprised in Riyadh.

2 Setup sequence (numbered path)

From *The Investor's Guide*, Chapter 7 (“Practical Steps to Investing”) and Chapter 2 (licensing). This is the path the book describes — not a guarantee of current processing times.

Before step 1: Choose the entry vehicle

Vehicle (book)	Use when	Constraint the book names
Limited Liability Company (LLC)	Default for foreign investors	1–50 shareholders; no general minimum capital unless MISA specifies for the activity; liability limited to capital
Joint Stock Company (JSC)	Large-scale / later listing	Closed JSC minimum capital SAR 500,000; publicly listed SAR 10 million (as stated in the manuscript)
Branch of a foreign company	Operate as the parent, not a new company	MISA approval + Ministry of Commerce registration; parent is fully liable
Technical and Scientific Office (TSO)	Support local distributors/agents	Cannot engage in commercial activities or generate revenue
Joint venture	Need local knowledge, networks, or a restricted-sector path	Contractual JV (no new entity) or equity JV (new company); due diligence on the partner is not optional
Wholly foreign-owned enterprise	Full control, profit retention, brand protection	Only where 100% foreign ownership is permitted; still comply without a local partner's cover

The path

- Confirm the activity is permitted.** Foreign investors may own up to 100% in most retail, wholesale, industrial, and service sectors. The manuscript's Negative List includes oil exploration and production, certain security and military activities, and real estate investment in Mecca and Medina. Engineering, education, and healthcare are described as opened to majority or full foreign ownership. Verify the current list with MISA.
- Prepare the MISA investment-license file.** Company profile and audited financials; business plan / feasibility study; articles of association and commercial registration of the parent; passport copies of foreign shareholders. The book cites a typical approval window of **5–10 business days if documents are in order** — treat that as manuscript guidance, not a promise.

3. **Obtain the MISA investment license.** Mandatory before operating. MISA (formerly SAGIA) issues the license, supports the investor, and liaisons with other agencies.
4. **Reserve a unique company name in Arabic** with the Ministry of Commerce.
5. **Draft and notarize Articles of Association in Arabic.**
6. **Obtain the Commercial Registration (CR)** — the company's ID.
7. **Open a Saudi corporate bank account and deposit capital.** Obtain the bank's capital-deposit certificate. Banks will run AML/KYC. Conventional interest on savings may conflict with Islamic principles; Shariah-compliant options exist.
8. **Register with the local Chamber of Commerce** (mandatory membership).
9. **Obtain municipal licenses** for the premises (health, safety, zoning). Food-related activity: Saudi Food and Drug Authority (SFDA).
10. **Register with ZATCA** for corporate income tax and VAT; obtain a Tax Identification Number.
11. **Register with GOSI** before hiring. Employer and employees contribute.
12. **Work visas and Iqama.** Company sponsors foreign staff. Authorization via MHRSD (Qiwa); visa via Saudi mission; medical exams; Iqama via Jawazat. Employment contracts in **Arabic**.
13. **Saudization (Nitaqat).** Companies are banded Platinum / Green / Yellow / Red by Saudi-national hiring rates. Higher bands ease visa processing; non-compliance restricts you. Build the hiring and training plan **with** the setup, not after.
14. **IP filings at SAIP** (patents, trademarks, designs) before you launch brands or technology in-Kingdom.
15. **Contracts in bilingual form**, with an arbitration clause (SCCA is the center the book names) and a stated governing law.

E-government the book names: MISA eServices; Ministry of Commerce online registration; Qiwa (labor, visas, Nitaqat); Absher (individual services). Investor Service Centers and one-stop shops exist to reduce agency-hopping.

Do not skip licensed counsel between steps 1–6. The New Companies Law (introduced June 2022, effective January 2023 in the manuscript) and ongoing reforms mean the form of AoA and shareholder protections should be checked, not copied from a previous deal.

3 Tax, IP, and compliance items (checklist, not opinions)

Condensed from Investor's Guide Chapter 2. **Verify with ZATCA / SAIP / licensed advisors.**

Tax (as stated in the manuscript)

Item	As stated in the manuscript
Corporate income tax	Foreign-owned entities: 20% on taxable profits.
Zakat	Saudi and GCC nationals: 2.5% of net worth (Islamic wealth tax) — not a CIT substitute you self-select without advice.
Withholding tax	Payments to non-residents: 5% to 20% (dividends, royalties, services — nature-dependent).
VAT	15% standard rate (increased from 5% in July 2020). Registration mandatory if annual revenues exceed SAR 375,000 .
Incentives	Tax holidays up to 10 years in certain underdeveloped regions; reduced rates or exemptions in special economic zones; credits for training Saudi nationals and for R&D.
Treaties	Double tax agreements with over 50 countries (China, France, India, UK named). Confirm your home-country treaty and reduced WHT rates before you price the model.
SEZs named	King Abdullah Economic City, NEOM — tax incentives, relaxed customs, streamlined administration.

AS STATED IN THE SOURCE MANUSCRIPTS — VERIFY BEFORE ACTING

Intellectual property

- SAIP is the registrar. Kingdom is a WIPO member; Paris and Berne Conventions.
- Patents: 20 years from filing; new, inventive step, industrially applicable.

- Trademarks: register to protect; 10 years, renewable; civil and criminal penalties for unauthorized use.
- Copyrights: automatic; life of author + 50 years.
- Industrial designs: 10 years if registered.
- File via SAIP online portal. Enforce in specialized commercial courts; Saudi Customs can seize counterfeits at the border on request.

Compliance

- **AML / CTF:** customer due diligence, suspicious-transaction reporting to SAFIU, record-keeping (manuscript: at least ten years under the AML chapter). Penalties include fines (manuscript: up to SAR 5 million) and imprisonment. SAMA oversees banks; CMA oversees securities firms.
- **Competition Law:** GAC — no monopolies, price-fixing, or market manipulation; merger review.
- **Personal Data Protection Law (PDPL):** consent, security, purpose limitation. Manuscript dates: implemented 2022 (Ch. 2) / enacted 2021 (Ch. 6). Confirm current status with SDAIA.
- **Capital markets (if relevant):** CMA license for securities business; insider trading and market manipulation prohibited; QFI program for institutions (manuscript: USD 500 million AUM, subject to CMA discretion); T+2 settlement; Sunday–Thursday 10:00–15:00 Saudi time.

Islamic finance (if you raise or place money in-Kingdom)

Sukuk types the book names: Ijarah, Murabaha, Mudarabah, Istisna'a. Shariah-compliant funds: equity, REITs, commodity, balanced — with a Shariah supervisory board. Banking products: Murabaha, Mudarabah, Ijara. SIDF for industrial projects; SAMA SME and export programs; PIF in strategic sectors.

4 Sector shortlist

From Investor's Guide Chapters 1 and 3. “Why it is in the book” is the manuscript’s own rationale — not a new market study. “What to check next” is the next *verification* step the book’s own logic implies.

Sector	Why it is in the book	What to check next
Oil, gas, and petrochemicals	Still the revenue cornerstone; Aramco / SABIC; EOR, refining (Jazan), digitalization, cybersecurity around critical infrastructure	Whether your activity is upstream oil exploration/production (Negative List) vs. technology, refining, or petrochemicals (open thesis in the book)
Renewable energy / green hydrogen	Saudi Green Initiative: 50% energy from renewables by 2030; 10 billion trees; Sakaka solar (300 MW), Dumat Al-Jandal wind (400 MW); NEOM Green Hydrogen (~USD 5 billion); REPDO tenders; PPAs, land grants, tax exemptions	Current REPDO tender calendar; PPA bankability; land/grant terms with counsel
Mining	Mining Investment Law 2020; gold, phosphate, bauxite, rare earths; manuscript target: sector GDP from USD 17bn to USD 64bn by 2030; later chapter cites ~USD 1.3 trillion mineral endowment	License stream under the 2020 law; MODON/industrial-city siting; environmental compliance
Infrastructure / construction / PPPs	NEOM (USD 500bn; THE LINE; OXAGON); Red Sea Project; Haramain railway; NCP standardized PPP contracts; SIDF	NCP pipeline; government guarantees / land; localization obligations
Tourism	2019 tourist visas; 100 million visitors by 2030; 30 million Umrah pilgrims; NEOM, Red Sea, AlUla; Diriyah Gate	Tourism vs. religious-site rules; Mecca/Medina real-estate restriction if any property angle
Entertainment	Cinemas/concerts liberalized; GEA; Qiddiya (334 km ²); Riyadh Season / Jeddah Season; 200,000 jobs by 2030 (manuscript)	GEA licensing; content and public-behavior rules
Technology, ICT, fintech, AI	National Digital Transformation Unit; ICT Strategy 2023; 5G; SAMA fintech sandbox; Monsha'at, Wa'ed, KAUST, MiSK; e-commerce	Sandbox vs. full CMA/SAMA license; PDPL; data residency questions with counsel
Healthcare	Health Sector Transformation; privatization of 295 hospitals and 2,259 primary centers (manuscript); medical cities; medical tourism	SFDA for devices/pharma; foreign-ownership rules in healthcare as currently applied
Education / EdTech / vocational	Private K–12 share target 14% → 25%; international curricula; technical training tied to localization	Education-sector ownership and curriculum approvals

Sector	Why it is in the book	What to check next
Manufacturing / defense / pharma localization	NIDLP localization of defense, pharmaceuticals, renewable energy	Offset / localization percentages; SIDF eligibility

AS STATED IN THE SOURCE MANUSCRIPTS — VERIFY BEFORE ACTING

Mega-projects the book expects you to be able to name in a board paper: **NEOM, THE LINE, OXAGON, Red Sea Project, Qiddiya, Diriyah Gate, King Abdullah Economic City, AlUla.**

Vision 2030 numbers **as written in the manuscript** (verify): non-oil government revenue SAR 163bn → SAR 1tn; non-oil exports as share of non-oil GDP 16% → 50%; private-sector share of GDP 40% → 65%; 400+ economic reforms; 100% foreign ownership opened in retail, real estate (outside the holy cities), and engineering.

5 Culture briefing — executive list

Credit: *The Saudi Etiquette Guide: 50 Do's and Don'ts* (full 50 in Part II) plus Investor's Guide Chapter 5, "Navigating Cultural Nuances."

Saudi business is **relationship-first**. Trust is built before the term sheet. Hierarchies are real. Decision-makers are often at the top or, in family groups, the family head. Oral commitments matter — and must still be followed by a written, bilingual contract. Rushing a negotiation is read as disrespect, not as professionalism.

Do (professionals)

- 1 Greet with **As-salamu alaykum**; reply **Wa alaykum as-salam**. Use the **right hand** for greetings, cards, gifts, and food.
- 2 Address people by **title and name** (Sheikh, Doctor, Professor, Mr./Mrs.) until invited to do otherwise.
- 3 **Schedule meetings weeks ahead**. Be punctual even if the host is not. Build in prayer times and **Friday Jumu'ah**.
- 4 Open with **small talk** (family, health, general well-being). Do not open with the deal.
- 5 Offer and receive **business cards with the right hand or both hands**; Arabic on one side is noticed.
- 6 **Accept qahwa / tea / dates**. Decline a refill by gently shaking the cup or covering it — do not refuse the first offer.
- 7 Accept home invitations when offered; take a **modest gift** (sweets, dates, a small household item). Never alcohol or pork.
- 8 Dress **modestly**: men — long trousers, shoulders covered (suits or long sleeves in business); women — loose clothing covering arms and legs; abaya/headscarf remain advisable in conservative or religious settings (the etiquette book: not legally required for non-Muslim women, still a sign of respect).
- 9 Stand when an **elder or dignitary** enters.
- 10 Learn a few Arabic phrases: *Shukran, Afwan, Marhaba, Ma'a salama*. Materials and contracts in Arabic signal respect, not just compliance.
- 11 Use **local introductions** (mutual acquaintance, respected figure, chamber, trade mission). Cold-calling seniority does not work.
- 12 Plan for **Ramadan**: shorter hours; no eating, drinking, or smoking in public in daylight.

Don't (professionals)

- 13 Do not **initiate** handshake or other contact with the opposite gender; wait for them. A nod and verbal greeting is enough.
- 14 Do not point **soles of the feet** at anyone. Do not use the **left hand** to offer items.
- 15 Do not discuss **politics, religion, or regional conflict** unless they open it. Do not use aggressive negotiation tactics.
- 16 Do not show **public affection**, raise your voice, or use profanity (the etiquette book notes possible legal consequences).
- 17 Do not photograph people (especially women) without permission; do not photograph government or military sites.
- 18 Do not bring **alcohol, pork, certain medications, or explicit materials** into the country. Carry ID at all times.
- 19 Do not treat a **verbal yes** as a closed contract. Follow with a clear bilingual written agreement and, where the Investor's Guide recommends it, an SCCA arbitration clause.
- 20 Do not skip **cultural preparation** for the team that will sit in the room. The book's own case of a technology JV that worked: cultural training, multiple relationship visits, interpreters, Arabic materials, local partnership.

The remaining etiquette items (gendered spaces, tattoos, mosque entry, driving/checkpoints, social-media caution, wasting food, interrupting) are in the 50-item checklist. They still apply.

6 Risk register

Pre-filled rows are risks **the Investor's Guide, Chapter 6, actually names**. Add owners, residual rating, and dates. Blank rows are for your transaction.

ID	Risk (from the book)	Mitigation the book names	Owner	Status / date
R1	Regional geopolitics Sensitive neighborhood; Yemen proximity; infrastructure-attack risk; diplomatic swings; sudden policy shifts in energy, defense, FDI	Monitor advisories; political-risk insurance; diversify sectors and regions inside the Kingdom		
R2	Oil-price volatility Government revenue and project spend still oil-linked; SAR peg to USD could come under pressure in a long slump; contract delays in government-heavy sectors	Hedge; overweight non-oil (technology, healthcare, education); treat Vision 2030 diversification as the long thesis, not a hedge by itself		
R3	Contract enforcement / Sharia overlay Legal system based on Islamic law; courts may emphasize fairness and intention over literal wording; Arabic is the language of documents and courts	Reputable local counsel (Saudi + international); precise contracts; bilingual review; named governing law and forum		
R4	Dispute resolution Court proceedings may be lengthy and unfamiliar; foreign judgments can be hard to enforce	SCCA arbitration/mediation (English or Arabic); New York Convention membership; do not leave the clause blank		
R5	AML / CTF breach Royal Decree M/20 (2017) AML; terrorism-financing law 2017; FATF member since 2019; SAFIU reporting	CDD, 10-year records, staff training, sanctions screening, SAFIU reporting; audits		
R6	PDPL / data Personal Data Protection Law; consent and security duties	Consent architecture; security controls; SDAIA-current reading with counsel		
R7	Supply chain / logistics Customs delays; infrastructure limits; single-vendor quality risk	Vendor due diligence; dual source; performance clauses		
R8	Cybersecurity Rising regional attacks; PDPL overlay	Protocols, staff training, incident-response plan		
R9	Reputational / cultural miss Insensitivity damages the franchise; environmental non-compliance brings penalties and public reaction	CSR that is real; environmental compliance; stakeholder communication		
R10	Regulatory change 400+ reforms; New Companies Law; privatization; rules still moving	Monitor; retain local counsel; design the operating model to be adjustable		
R11	Nitaqat / labor Wrong band blocks visas and operations	Saudi hiring plan, training, compliant outsourcing of non-core work		
R12	Negative List / ownership Restricted sectors; Mecca/Medina real estate	MISA confirmation before spend		
R13				
R14				
R15				

Insurance the book lists as available tools: political-risk, trade-credit, property and casualty. Local partners are described as a risk-mitigant **if** reputation and values align — not as a substitute for due diligence.

7 Financial markets (if the entry is capital, not only an OpCo)

From Chapter 4. Tadawul is described as the largest MENA exchange (manuscript: market cap exceeded SAR 10 trillion / ~USD 2.67 trillion as of September 2023). Segments: Main Market (TASI), Nomu (SMEs), Sukuk and Bonds, Derivatives (from 2020).

Foreign access: **QFI** (institutional; manuscript AUM threshold USD 500 million, CMA discretion) via a CMA-authorized custodian; **Foreign Strategic Investors** for strategic stakes without minimum holding periods. CMA: Capital Market Law 2003; CRSD for securities disputes; Code of Corporate Governance; mandatory audit committees for listed companies.

Do not treat a Nomu listing or a sukuk issuance as a market-entry shortcut. It is a separate CMA process.

8 First 90 days — skeleton

The books do not ship a day-by-day 90-day plan. This skeleton **only sequences work the manuscripts already specify** (setup path, culture, risk, government platforms). Dates are yours to fill.

Days 1–30 — Decide and file the truth

- Complete the GO / NO-GO / HIRE scorecard with a second reader.
- Confirm sector against the current MISA Negative List (counsel).
- Choose LLC / JSC / branch / TSO / JV and write down *why*.
- Cultural briefing for every person who will enter the Kingdom (etiquette list + Chapter 5).
- Appoint licensed legal counsel (Manahij Al-Difa Law Firm where engaged) and a tax advisor who files with ZATCA.
- Assemble the MISA file (plan, financials, AoA, passports).
- Map prayer-time, Friday, and (if relevant) Ramadan constraints into the travel calendar.
- Open a relationship path: chamber, trade mission, or a respected introduction — not a cold senior meeting.

Dates / owner: _____

Days 31–60 — License and localize

- File MISA license; reserve Arabic name; notarize Arabic AoA; obtain CR.
- Bank account, capital deposit, Chamber membership.
- ZATCA (CIT/VAT/TIN) and GOSI if hiring is in view.
- Municipal / SFDA / sector licenses as applicable.
- SAIP trademark/patent/design filings for anything you will use in-Kingdom.
- Nitaqat plan: target band, Saudi roles, training (the manufacturing case in the book used technical colleges).
- Bilingual contract templates with SCCA (or other agreed) arbitration language — through counsel.
- First in-Kingdom meetings: relationship before pitch; interpreter if needed; Arabic leave-behinds.

Dates / owner: _____

Days 61–90 — Operate without pretending you are done

- Work-visa / Iqama pipeline for named roles only.
- Qiwa hygiene: sponsorship, contracts in Arabic, records.
- AML/CTF policy, PDPL consent/security, cyber incident plan — even if “we’re small.”
- Financing conversation only after the entity exists: SIDF, SAMA SME/export programs, Islamic products, or commercial banks — with a business plan the book would recognize.
- Risk-register review with owners. Update the scorecard. If C, G, I, or J have gone backwards, **stop and HIRE**.

Dates / owner: _____

90-day close: written note to the sponsor — what was licensed, what is still unverified, what residual risk was accepted.

9 Decision criteria the books already give you

There is **no numeric scorecard in the manuscripts**. The Investor's Guide does repeat what successful entrants did. Use these as the qualitative bar behind the scores above:

- Align with **national objectives** (Vision 2030, localization, mega-projects), not only with a global playbook.
- **Adapt culturally**; invest in the relationship before the contract.
- Choose **partners** for knowledge and networks, then govern them.
- **Invest in Saudi talent** (Nitaqat is both law and strategy).
- Take a **long-term** view; the book is explicit that substantial returns may need sustained commitment.
- Keep **legal and compliance** current; the environment is described as dynamic.
- Prefer **non-oil and sustainability-aligned** exposure if your mandate is diversification, not a second bet on the oil cycle.

10 Resource directory (from the book's appendix)

Use official sites; do not treat the list as legal advice.

MISA	MODON	Invest Saudi
Ministry of Commerce	SIDF	Tadawul (saudiexchange.sa)
Ministry of Finance	PIF	SAIP
SAMA	NCP	Council of Saudi Chambers
CMA	GAC	Jeddah Chamber
ZATCA	Saudi Exports	Riyadh Chamber
GaStat	SFDA	Eastern Province Chamber
MHRSD	SASO	Vision 2030 (vision2030.gov.sa)
GOSI	SCCA (sadr.org)	
Saudi Customs	Monsha'at	

After the kit

If the scorecard says **HIRE**, or if you want a retained briefing before you instruct filings, reach Mohammad Bahareth. Legal work in the Kingdom is provided through licensed professionals, including through **Manahij Al-Difa Law Firm** where engaged.

Website	https://mohammadbahareth.com
Law firm	https://mlaw.com.sa
WhatsApp	
Schedule	https://tidycal.com/mbahareth/intro
Intake	https://mohammadbahareth.com/#corporate-intake
Email	



BOOK A SESSION

PART II

50-item market-entry checklist

Drawn from *The Investor's Guide to Saudi Arabia* and *The Saudi Etiquette Guide: 50 Do's and Don'ts*. This is a strategy and preparation checklist, not legal, tax, or investment advice. Legal work in Saudi Arabia must be provided through licensed professionals (including through Manahij Al-Difa Law Firm where engaged). Laws and regulations change; verify before acting.

Mark each item: ☐ not started · mark when in progress · ✓ done · ! blocked (needs counsel)

DECIDE · 1–10

- 1 ☐ Complete the GO / NO-GO / HIRE scorecard in the Executive Toolkit with a second reader before any filing.
- 2 ☐ Confirm the intended activity is **not** on the MISA Negative List as currently applied (manuscript examples: oil exploration and production; certain security and military activities; real estate investment in Mecca and Medina).
- 3 ☐ Write a one-page **Vision 2030 alignment**: diversification, localization (NIDLP-type industries: defense, pharmaceuticals, renewables), private-sector growth, or a named mega-project — not a pure oil-rent thesis.
- 4 ☐ Choose the **entry vehicle** and record why: LLC, JSC, branch (parent fully liable), TSO (no commercial activity, no revenue), contractual JV, or equity JV / 100% foreign-owned.
- 5 ☐ If 100% foreign ownership is the plan, confirm the **sector is actually open** (book: most retail, wholesale, industrial, services; engineering, education, healthcare described as opened). If not, design the JV.
- 6 ☐ Stress-test **oil-price exposure**: will a drop in government spend delay your contracts? If yes, document the hedge or the non-oil rationale (technology, healthcare, education named as less exposed).
- 7 ☐ Name the **local-partnership** thesis: due-diligenced Saudi partner **or** a written reason you can operate without one. Cold-call is not a thesis.
- 8 ☐ Model **tax as the manuscript states it**, then send the model to a ZATCA-qualified advisor: 20% CIT on foreign-owned profits; Zakat 2.5% for Saudi/GCC; WHT 5–20%; VAT 15%; VAT registration above SAR 375,000; treaty network.
- 9 ☐ Confirm whether a **DTA** exists with the home country and what it does to withholding — do not assume.
- 10 ☐ Decide **HIRE vs. self-file**. If regulatory path, culture, risk, or compliance scores 1–2, instruct licensed counsel (Manahij Al-Difa Law Firm where engaged) before MISA.

SET UP · 11–22

- 11 ☐ Assemble the **MISA investment-license** file: company profile, audited financials, business plan/feasibility study, parent AoA and CR, passport copies of foreign shareholders.
- 12 ☐ Obtain the **MISA investment license** (mandatory before operating). Treat the manuscript's 5–10 business-day window as guidance, not a promise.
- 13 ☐ Reserve a unique **company name in Arabic** with the Ministry of Commerce.
- 14 ☐ Draft and **notarize Articles of Association in Arabic** under current Companies Law (manuscript: new law June 2022, effective January 2023).
- 15 ☐ Obtain the **Commercial Registration (CR)**.
- 16 ☐ Open a **Saudi corporate bank account**, deposit capital, obtain the capital-deposit certificate; complete bank AML/KYC; consider Shariah-compliant accounts if conventional interest is a problem for the mandate.
- 17 ☐ Register with the **local Chamber of Commerce** (mandatory).
- 18 ☐ Obtain **municipal licenses** for the premises (health, safety, zoning). Add **SFDA** if food, drugs, devices, or cosmetics.
- 19 ☐ Register with **ZATCA** (CIT, VAT, TIN).
- 20 ☐ Register with **GOSI** before hiring; budget employer and employee contributions.
- 21 ☐ Run **work visas and Iqama** only for named roles: MHRSD/Qiwa authorization, mission visa, medicals, Jawazat Iqama; **employment contracts in Arabic**; company as sponsor.
- 22 ☐ File **SAIP** trademarks / patents / designs for anything you will use in-Kingdom **before** launch.

CULTURE · 23–36

From *The Saudi Etiquette Guide* (items condensed for executives; the book's numbering is in parentheses).

- 23 ☐ Brief the traveling team: greet with **As-salamu alaykum / Wa alaykum as-salam**; **right hand** for greetings, cards, gifts, food (Etiquette 1, 2, 20).
- 24 ☐ Do **not initiate** physical contact with the opposite gender; wait; a nod is enough (Etiquette 3; Investor's Guide Ch. 5).
- 25 ☐ Use **titles and honorifics** until invited otherwise; stand when an elder or dignitary enters (Etiquette 4, 6, 26).
- 26 ☐ Sit without showing **soles of the feet**; never offer items with the **left hand** (Etiquette 5; Investor's Guide Ch. 5).
- 27 ☐ **Dress modestly** (shoulders and knees; women: loose covering of arms and legs; abaya/scarf in conservative or religious settings). No tight/revealing clothing; cover tattoos in public if they will cause friction (Etiquette 7–10, 15).
- 28 ☐ Calendar the **five daily prayers** and **Friday Jumuh**; do not schedule as if they were optional (Etiquette 11, 13, 49).

- 29 ☐ In **Ramadan**, no eating, drinking, or smoking in public in daylight; expect shorter business hours (Etiquette 12; Investor's Guide Ch. 5).
- 30 ☐ **Schedule meetings weeks ahead**; be punctual even if the host is late; start with small talk, not the pitch (Etiquette 24, 25, 28; Investor's Guide Ch. 5).
- 31 ☐ **Accept hospitality** (home invitations, qahwa/tea/dates); modest gifts; never alcohol or pork (Etiquette 16–19, 22).
- 32 ☐ Do not force **business talk at meals** unless the host starts; do not waste food (Etiquette 21, 23).
- 33 ☐ Negotiate with **patience**; no aggressive tactics; disagreements stay diplomatic; do not interrupt (Etiquette 27, 29, 31; Investor's Guide Ch. 5).
- 34 ☐ Observe **gendered spaces**, separate entrances, and photo rules: never photograph women or families without consent; never photograph government or military sites (Etiquette 32–35, 44, 45).
- 35 ☐ Public conduct: modest demeanor, no PDA, lower voice, no profanity; carry **ID**; no illegal substances or prohibited imports (Etiquette 36–43).
- 36 ☐ Social media and content: no offensive or misrepresentative posts; bilingual **business cards** (Arabic side) for first meetings (Etiquette 46, 47; Investor's Guide Ch. 5).

RISK · 37–44

- 37 ☐ Stand up **AML/CTF**: CDD, beneficial-owner checks, SAFIU reporting, staff training, sanctions screening, record-keeping (manuscript: at least ten years). Name the officer.
- 38 ☐ Map **PDPL** duties (consent, security, purpose) with counsel; do not copy an EU GDPR pack and hope.
- 39 ☐ Confirm **Competition Law / GAC** exposure if the deal is a merger, exclusive network, or pricing discussion.
- 40 ☐ Put **SCCA (or other agreed) arbitration** and governing law in the bilingual contract; do not rely on an oral understanding (Investor's Guide: oral commitments are valued, written contracts still required).
- 41 ☐ Buy or explicitly **waive** political-risk / trade-credit / P&C insurance; write down who accepted the residual.
- 42 ☐ Dual-source **critical vendors**; customs and logistics delay is a named risk in the book.
- 43 ☐ **Cyber**: protocols, training, incident-response plan — especially if you touch energy, government, or personal data.
- 44 ☐ **Nitaqat band** target (Platinum / Green / Yellow / Red) with a Saudi hiring and training plan; Yellow/Red is an operating risk, not an HR footnote.

FIRST 90 DAYS · 45–50

- 45 ☐ **Days 1–30**: scorecard signed; Negative List cleared with counsel; vehicle chosen; cultural briefing delivered; MISA file assembled; prayer/Friday/Ramadan built into the travel calendar.
- 46 ☐ **Days 1–30**: relationship path opened (chamber, trade mission, or respected introduction). No first meeting that is only a pitch.
- 47 ☐ **Days 31–60**: MISA license, Arabic name, notarized AoA, CR, bank/capital, Chamber, ZATCA, GOSI, municipal/sector licenses — in that spirit of sequence, through counsel.
- 48 ☐ **Days 31–60**: first in-Kingdom relationship meetings (interpreter if needed; Arabic materials); SAIP filings; bilingual contract templates.
- 49 ☐ **Days 61–90**: visa/Iqama for named roles only; Qiwa hygiene; AML + PDPL + cyber documents live; financing conversation (SIDF / SAMA programs / Islamic products / banks) only after the entity exists.
- 50 ☐ **Day 90**: written close to the sponsor — what is licensed, what is still unverified against official sources, which risk-register items remain open, and whether the scorecard is still GO. If C, G, I, or J moved backwards: **stop and HIRE**.

After the list: retained advisory / briefing with Mohammad Bahareth. Legal work through licensed professionals, including Manahij Al-Difa Law Firm where engaged.

Website <https://mohammadbahareth.com>

Law firm <https://mlaw.com.sa>

WhatsApp

Schedule <https://tidycal.com/mbahareth/intro>

Intake <https://mohammadbahareth.com/#corporate-intake>

Email



BOOK A SESSION

Source books: *The Investor's Guide to Saudi Arabia* (Game Changer Publishing, First Edition 2025 — Paperback ISBN 978-1-968250-78-2 · Hardcover ISBN 978-1-968250-79-9 · Digital ISBN 978-1-968250-80-5) and *The Saudi Etiquette Guide: 50 Do's and Don'ts for Travelers, Expats, and Professionals*. Manuscript figures must be confirmed against current official sources before any decision.