

BUSINESS *Start Up*

C H E C K L I S T

1 RESEARCH

Yes No N/A

Conduct thorough research throughout the industry – talk to suppliers, competitors etc.

Identify trends and seasonal factors that could affect your cash flow

Identify target market(s), size and location (not too broad or too niche)

Do a SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats) on self and business

Determine establishment costs, acceptable pricing, breakeven point and funds required

Prepare cash flow projection, budgets etc. (templates on business.gov.au)

Prepare a business plan (continue updating through start up process and beyond)

2 REGISTER

Yes No N/A

Do I need any Licences, Permits or Approvals? Check on ABLIS and with local Council.

Choose Business Structure e.g. company, sole trader ...

If company, Register Company through ASIC or accountant (if required). Obtain A.C.N.

Check if business name available in all (including/esp. IP Australia) BEFORE commencing, then register all in order

1. Register for Australian Business Number (ABN)

2. Register for Australian Business Name

3. Register for relevant taxes - GST, PAYG, BAS - if required

4. Register domain name(s) including .com.au plus .com and any others required and set-up domain name, email via domain provider, plus social media handles

Set up a business bank account with a financial institution and required payment facilities

For partnerships only - Create Partnership Agreement

Arrange appropriate Insurance Cover – iCare, Public Liability, Professional Indemnity etc.

Protect Intellectual Property (IP) Patents, Trademarks via IP Australia, copyright etc.

3 ESTABLISH

Yes No N/A

Negotiate and sign lease for commercial property if required (or virtual office)

Set up office, efficient filing system, accounting software, record keeping etc.

Buy capital assets and develop an Asset Register

Develop logo and branding

Develop and arrange printing of Business Cards, flyers, brochures, stationery etc.

Develop marketing and advertising material focusing on your Unique Value Propos. (UVP)

Develop website and social media presence – ensure consistency of delivery

Create a plan in case of unexpected business circumstances (temporary and permanent)

4 GROW AND SCALE

Yes No N/A

Market and advertise your business including via website and social media

Join local chamber of commerce and networking groups (meetup.com has many)

Attend small business workshops and training: wsbusiness.com.au/training-webinars/

Take advantage of ongoing support from the Western Sydney Business Centre

Use tools on sites such as business.gov.au, Fair Work and ATO

Continually/regularly review and update your business plan