

STARTING YOUR BUSINESS

Starting a business for the first time is exciting and daunting all at once. To help you navigate your way to the start line, we've compiled a checklist to support you through this process.

BEFORE STARTING UP YOUR BUSINESS

- Research the size of your market
- Identify your core competitors
- Understand your customers
- Conduct a SWOT (strengths, weaknesses, opportunities, and threats) analysis
- Identify your setup costs
- Estimate net cash flow
- Identify your break-even position
- Develop a business plan and set out your goals
- Financing your idea
 - Contact an ANZ Small Business Specialist
 - Find out what to bring to your ANZ Small Business Specialist meeting
 - Find an accountant
 - Develop a pricing strategy
 - Set up your financial record keeping system
 - Set up your banking:
 - An everyday business account
 - A savings account
 - A business overdraft
 - A business credit card
- Apply for merchant facilities
- Apply for an Internet payment system
- Set up Internet banking

START-UP YOUR BUSINESS

- Choose a business structure
- Choose a business name and register it
- Apply for an Australian Business Number (ABN)
- Register for GST and PAYG
- Check local business licenses or permits
- Join your local business support group
- Join your business association
- Apply for grants or subsidies

MARKETING

- Create a logo
- Set up a unique business email address
- Register a website domain name
- Build a website
- Establish some practical marketing tactics
- Establish a social media presence

SET UP

- Identify suitable premises
- Arrange business insurances
- Organise personal insurances
- Arrange connection of relevant utilities
- Fit out your premises
- Equip your premises with office supplies
- Create an asset register
- Know the specific challenges if you are buying a business
- Be aware of franchise rules and regulations



For more tips and tools on each of these steps, visit anzsmallbusinesshub.com.au