

STARTING A BUSINESS | CHECKLIST

Track your business progress

Are You Ready?		Completed
1	What is your experience with this type of business?	
2	What kind of business management skills do you have?	

Assess your business idea		Completed
3	Assess: Understand what kind of market there is for your product	
4	Research: Get to know your industry	
5	Survey: Consult with potential customers about your business concept	
6	Consider the angles: Conduct a SWOT analysis	
7	Research your competitors: How do you stack up?	

Plan your business		Completed
8	Build your business plan	

Choose a business structure		Completed
9	Talk with your accountant about the different business structures, and their tax implications	
10	Decide which business structure you will operate under	

Legal Obligations		Completed
12	Register your ABN at www.abr.gov.au	
13	Register your business or company name at asic.gov.au/for-business/registering-a-business-name	
14	Register a domain name for your website	
15	Register for all relevant taxes	
16	If needed, take steps to protect your intellectual property	
17	Research your insurance needs	
18	Draft legal documents for your business	
19	If you are employing staff, find out your obligations	
20	If your business is located at home, make sure you apply for the correct licence	

Build your support team		Completed
22	Select an accountant	
23	Select a lawyer	
24	Select your suppliers	
25	Meet with a Business Advisor	
26	Consider joining your business or industry association	

Figure out your finances		Completed
27	Determine whether you can afford to start this business	
28	If needed, secure a reliable funding source	
29	Complete financial forecasts, including expenses, sales and cash flow	
30	Decide which record keeping system you will use	
31	Develop a credit management policy	

Market your business		Completed
32	Carry out market research	
33	Profile and understand your target markets	
34	Identify your unique selling position	
35	Set your marketing goals and budget	
36	Create a marketing plan	