

# BUSINESS START-UP CHECKLIST

By Josephine Roberts



**Congratulations on turning your idea into reality – your very own business. Whilst being your own boss has its advantages you also have a lot of things to do. Here is a list of some jobs to get you started on Creating a Business You'll Love.**

1. Create a Business Plan for your first 3 years which includes amongst other things a budget and marketing strategy. Your business plan should consider the viability of your business including start up capital. Do you need a loan? How will you secure it and meet interest and repayments? What are your fixed vs variable costs? What is your break even point?
2. Register a Business Name
3. Register a Domain Name and use this for your emails. Nothing smacks of amateur more than a Gmail account
4. Decide the best structure for your business i.e. sole trader, company, partnership or trust.
5. Apply for an ABN – Australian Business Number
6. Register for GST if your turnover is expected to exceed \$75k or you are in the taxi or ride sharing industry
7. Apply for any licenses or permits for your industry
8. Open a dedicated business banking account (don't mix personal with business)
9. If employing staff needs to happen immediately register with the ATO for PAYG withholdings
10. For employee hiring, know the award you need to pay under and draft an employment agreement for all staff.
11. Decide on a business location
12. Obtain business insurance including work cover for employees
13. Create a website, google my business account, social media accounts such as facebook, Instagram and get some business cards
14. Promote your business
15. Choose a business advisor to partner with who will be able to guide you through the business life cycle and who will be able to help you select the most appropriate entity structure and accounting software system and any 3rd party apps you will need.
16. With so much to do on your own, consider outsourcing your bookkeeping so you can focus on establishing and growing your business. Besides bookkeeping is exacting, complex and can suck the life out of your creative juices! Better left to the nerds who do this in their sleep.