# **Starting a Business Checklist**



To help get your business started, we have developed some key things you should consider. When you think you are ready to start your business we recommend you first speak to an adviser/legal professional to seek advice for you and your circumstances.

# 1. Lock in your business idea

You have a business idea, how can you bring it to life: 2. Get connected Decide on a business name Check the business name isn't taken already Connect with other like minded people Register the business name Join a local business chamber Apply for an Australian Business Number (ABN) online Join a local government business centre Register and buy a domain name for your business You might need some advice from an accountant or lawyer on business structure/staff etc

### 3. Start to put pen to paper

Dev	elop a <b>bu</b> :	siness pl	an and set	out your	goals thi	s may	include:
✓;	SWOT (st	rengths, v	veaknesse	s, opport	unities, tl	reats)	

- ✓ Identify your goals
- √Write about what makes your business stand out from the rest
- √ How well do you know your proposed business industry
- √ How would you market your business
- ✓ Understand your target market (customers)
- ✓ Identify your Unique Selling Proposition (USP)
- √What do you need to set up your business finance? equipment?
- ✓ Identify your set up costs
- √Where will you operate your business from
- √What will you need to get the premises up and running.
- Understand if you need to register for GST and PAYG
- Choose a business structure
- Check government website if you are eligible for any state or federal grants
- Check local business licenses or permits

# 5. Marketing

Create your logo
Set up your business email address
Connect to cloud based productivity suites
Build a website
Establish a social media presence
Create a digital marketing plan

## Need extra assistance?

Visit the Bendigo Business Hub for assistance with tools, templates and FAQs. You can also speak with one of our Business Specialists, through the **Find a Specialist** page.



#### 4. Let's start to get more technical

Estimate net cash flow
Develop a profit and loss template
Develop a pricing strategy
Understand your break-even point
Set up your Accounting & record keeping system
Create an asset register

### 6. Ready to start, get your banking set up

Understand what products and solutions you may need.
A business transaction/savings account
Business credit card
Business overdraft
Taking payments
Internet payment system

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