

Quick Check List



STARTING A BUSINESS



STARTING YOUR BUSINESS QUICK CHECKLIST



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QUICK CHECKLIST



TM

Checklist: Starting A Business

Use this checklist to help you track your progress in commencing your business.

ARE YOU READY?

1. Have you assessed your personal readiness for this type of business?
2. Have you assessed your business
3. Have you assessed your management skills?

ASSESS YOUR BUSINESS IDEA

4. Have you determined whether there is a market for your product or service?
5. Have you conducted industry research?
6. Have you surveyed potential customers about your business concept?
7. Have you completed a SWOT analysis?
8. Have you analysed and compared your competitors?

BUILD YOUR BUSINESS PLAN

9. Have you completed a business plan?

CHOOSE YOUR BUSINESS STRUCTURE

10. Have you sought advice from an accountant to discuss the various business structures and their tax implications?
11. Have you determined which structure your business will operate under?

LEGAL OBLIGATIONS

12. Have you registered a business or company name?
13. Have you registered a domain name?
14. Have you registered for all relevant taxes?
15. If applicable, have you protected your intellectual property?
16. Have you researched your insurance needs?
17. Have you drafted legal documents for your business?
18. If employing staff, have you determined your obligations?
19. If locating your business at home have you applied for the correct licence?
20. If leasing commercial premises have you sought advice from a real estate agent regarding your lease?

BUILD YOUR SUPPORT TEAM

21. Have you selected an accountant?
22. Have you selected a lawyer?
23. Have you selected suppliers?

24. Have you met with a small business development company or a Local business adviser?
25. Have you considered joining your industry or business association?

FIGURE OUT YOUR FINANCES

26. Have you determined if you can afford to start this business?
27. If necessary, have you secured a reliable funding source?
28. Have you completed financial forecasts (e.g. expenses, sales, cash flow)?
29. Have you determined which record keeping system you will use?
30. Have you developed a credit management policy?

MARKET YOUR BUSINESS

31. Have you conducted market research?
32. Have you profiled your target markets?
33. Have you identified your unique selling position?
34. Have you set marketing goals and budget?

