in business GETTING STARTED CHECKLIST

There is a lot to do when you're starting out, so here are some of the key things to consider. Some activities aren't very exciting, but they are necessary to stay compliant and it removes the distraction later when you're building your brand. So do it first so you can make way for the creative stuff.

Operations

If you've created a unique business name, make sure you check that it's not already in use and if it isn't go to the <u>ASICS</u> website to register it. There are lots of private organisations who may appear in the search for business registrations, but they will charge a lot more for the same process, so I would suggest using the ASICS website to register.

Depending on the type of business you're starting, you may need to obtain licences. Check what's required by visiting the <u>ABLIS</u> website.

Become familiar with the laws around trading. <u>The Australian Consumer Law</u> (ACL) is something many businesses forget about, but it could cost you a lot more in the long run if you breach the standards. Especially important when writing your T&C's.

Start your record keeping early. Make a file (either hard or soft copy) of your business registration, ABN, key contacts, trademarks, licences, just to name a few.

Put some reminders in your calendar about when the fees are due. Make the reminder alert a month prior so you can be prepared.

If you're employing a team, make sure you understand the <u>Fair Work Australia</u> (FWA) conditions. Don't tackle it on your own, get an expert in HR to help you get started.

Financial

Setup a bank account for your business. This keeps your income separate from your day-to-day expenses and makes it a lot easier when you're preparing your tax returns. Your accountant will appreciate it too.

Know your numbers. So many small businesses (and some large businesses), don't pay enough attention to their financial results and they fail. Book in for a 1:1 with The Business Business and join the workshops to improve your knowledge.

If you're not already a chartered accountant, make sure you have an accountant on 'your team'.

For your bookkeeping, invest in a subscription to something like Xero or MYOB.





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Marketing

Create your digital footprint - website, Google listing and social media (including LinkedIn).

Even if you're not ready to start your social media strategy, setup your accounts with your unique handle. Make sure you complete the bio and all of the necessary fields.

Work out where your customer hangs out. Read this great article from <u>Social Sprout</u> to learn more about the demographics and how it can inform your marketing strategy.

Create your logo and other brand collateral (which might include brochures, business card, presentation templates). <u>Canva</u> is an excellent tool for this. The free subscription might be enough, but there are some limitations with setting up your Brand Guidelines.

Effective marketing includes networking. Work on your pitch and get yourself booked in for regular local events so you can meet your community (and potential customer). Have your business cards ready to hand out. Business cards are still relevant, especially if you've given thought to the design and stock (paper quality). Believe it or not, this "old school" networking habit is tried and tested - and it works!

Start creating a marketing plan. This could simply be a spreadsheet by month and by channel (e.g. newsletter, social posts, networking). There are some good templates available, see below.

Useful external resources

- Some great tips and tools on the <u>Government Business</u> website.
- The <u>Qld Government Business</u> website is also a helpful resource.
- Be sure to subscribe to your local council newsletter as they will often help information about grants and business relevant information.

Podcasts - some of my favourites

- <u>Creativity Unpacked</u>
- <u>Culture First</u>
- How's work with Esther Perel
- <u>Zig Zag</u>



