



8

steps to start your business

Follow these steps to see if you are ready to go into business, how to get started and what assistance is available along the way.

Further information can be found on our website to help you at each step.

Am I ready?

1

Are you ready?

Think carefully – why do you want to start your own business? Will it provide the lifestyle, income and satisfaction you are looking for?

Attend our free Starting a Business workshop*

Assess your business idea

2

Research the demand for your product or service. Compare your expectations with reality by analysing industry information, and the strengths and weaknesses of your idea versus those of your competitors.

Attend our How to Write a Business Plan workshop*

3

Build your business plan

The blueprint for the future of your business - it describes your business objectives, strategies, marketing plan and financial forecasts.

Choose your business structure

Determine the best legal structure for your business – sole trader, partnership, company or trust. Seek advice from your accountant before making any decisions.

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Any advice?

Search for 'Choosing your business structure' at ato.gov.au

Apply for an ABN (Australian Business Number) at abr.gov.au

5

Check your legal obligations

There are legal obligations associated with starting a business, including licences, registrations, taxation and insurance.

Visit asic.gov.au to register your business name

Use our free online Business Licence Finder at smallbusiness.wa.gov.au.

Build your support team

Surround yourself with trusted and reliable advisers, such as an accountant and lawyer, who can help you start and grow your business.

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The Law Society of WA can direct you to a lawyer lawsocietywa.asn.au

Find an accountant at cpaaustralia.com.au or charteredaccountants.com.au

7

Figure out your finances

Use the free tools on our website to assess your financial readiness.

Our Understanding Business Financials workshop can provide a great grounding in this important area.*

Do you have enough money to start your business? Have you completed financial forecasts? Have you established good record keeping systems? Do you know how to analyse financial statements?

Market your business

Having a fabulous business idea is not enough, it needs to be marketed successfully. It's important to spread the word about your product or service to the right people in ways that bring results. Advertising and selling are just part of the process, but there is much more involved.

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Attend our workshops covering on and off-line marketing*

* All workshops are held at our Perth CBD office. Book online at smallbusiness.wa.gov.au

Congratulations

- you're on your way to business success!

If you're based in regional Western Australia our Business Local outreach service will provide free advice and guidance.

Details of your nearest service provider can be found on our website.



Small Business Development Corporation

13 12 49

smallbusiness.wa.gov.au

