

# Starting your own business

**Setting up your business can be an exciting time but it requires careful planning and preparation.**

When you start a new business you're putting a lot on the line – your money, your time, your reputation and often your relationships, so it's important to give yourself the best chance of success.

It is important that you take the time to thoroughly research and plan your business before you begin operating. Investing the time upfront to refine your idea and improve areas of weakness can save you a lot of headaches down the track.

Some of the key areas of your business that you will need to work through include:

- > **Researching your business idea**
- > **Developing a business plan and marketing strategy**
- > **Choosing a business structure**
- > **Registering your business – ABN, GST etc.**
- > **Banking requirements, financial records/accounts, licensing, WHS**
- > **Business systems – contract admin, filing systems, software packages etc.**
- > **Building business regulations**
- > **Insurances**
- > **Staff – engaging contractors, contracts, payroll tax, superannuation, general induction requirements etc.**

We have put together a series of information sheets and guides that will expand on the bullet points above to help you start and run your business.



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