

STARTING A BUSINESS CHECKLIST

THE COLORFUL. VERSION

KNOWING YOUR GOALS AND PURPOSE

☐ Do you know why you want to embark on this journey?

☐ Are you sure that this is what you want, and not an escape route?

☐ Do you know what you want to accomplish and by when?

PREPARING YOURSELF FOR THE ROAD AHEAD

- ☐ Do you understand that business is hard work?
- ☐ Do you have the qualities that can help you succeed?
- ☐ Do you know your strengths and weaknesses, and how to address them?

STARTING A BUSINESS CHECKLIST

- ☐ Do you have ways of maintaining physical health?
- ☐ Do you have a personal support network?
- ☐ Do you have a mentor or a professional support network?
- ☐ Do you know where and how else to get advice?

PREPARING FOR YOUR BUSINESS INITIAL CONSIDERATIONS

- ☐ Do you have a clear idea of what your business will be about?
- ☐ Do you know how you will operate your business?
- ☐ Do you know where to obtain the funds?

STARTING A BUSINESS CHECKLIST

☐ Do you know who you need in or for your business?

☐ Do you know where you need to get your supplies from?

☐ Do you understand if you need a one-off or ongoing arrangement?

☐ Do you know what the common practices in your industry are?

☐ Do you understand your contractual obligations and who to ask for advice?

☐ Do you understand your responsibilities and legal obligations as an employer?

PREPARING FOR YOUR BUSINESS REGISTRATIONS & LEGAL

- ☐ Do you know what business structure is best for your business?
- ☐ Do you know how to register your business based on its structure?
- ☐ Do you understand the tax requirements of running your business?
- ☐ Do you know your record keeping requirements?

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- ☐ Do you have a business name and know how to register it?
- ☐ Do you have any other licenses and registrations you need to consider?
- ☐ Do you understand the relevant laws and standards?

RESEARCHING FOR YOUR BUSINESS

- ☐ Do you know how to price your products or services?
- ☐ Do you know what's special about your products or services?
- ☐ Do you know how to produce your products or services?

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- ☐ Do you know about your market?
I.e. Have you done some research?
- ☐ Do you know who your customers are?
- ☐ Do you know who your competitors are and how you compare to them?

PLANNING FOR YOUR BUSINESS

☐ Do you have or know how to
develop a business plan?

☐ Have you considered or prepared
any other plans?

SETTING UP YOUR BUSINESS

☐ Do you have your business premises?

☐ If you're starting a home-based business, is it set up to maximise productivity?

☐ Do you have a domain and a website?

STARTING A BUSINESS CHECKLIST

☐ Do you have or know all the equipment and items you need?

☐ Do you know who to pay and when or how often?