

LEGAL ESSENTIALS

A CHECKLIST FOR WOMEN IN BUSINESS, BY A WOMAN IN BUSINESS

- ➔ **CHOOSE A BUSINESS STRUCTURE**
 - Research different business structures (sole trader, partnership, corporation (Pty. Ltd.)
 - Determine the best structure for your business goals and needs
- ➔ **REGISTER YOUR BUSINESS**
 - Choose a business name and check its availability
 - Register your business with the appropriate authorities
 - Obtain any necessary licenses and permits
- ➔ **SECURE INTELLECTUAL PROPERTY**
 - Trademark your business name and logo
 - Consider patents if you have a unique product or invention
 - Copyright any original content, including your website and marketing materials
- ➔ **CREATE A BUSINESS PLAN**
 - Outline your business goals, target market, and strategies
 - Include financial projections and funding needs
 - Plan for potential legal and regulatory issues
- ➔ **DRAFT AND REVIEW CONTRACTS**
 - Outline your business goals, target market, and strategies
 - Include financial projections and funding needs
 - Plan for potential legal and regulatory issues
- ➔ **PROTECT YOUR BUSINESS**
 - Obtain necessary business insurance (e.g. public liability, property, workers' compensation)
 - Implement risk management strategies to minimise legal exposure
 - Ensure cybersecurity measures are in place to protect sensitive data
- ➔ **LEGAL COMPLIANCE**
 - Stay informed about industry-specific regulations and changes
 - File annual reports and renew licenses and permits
 - Keep accurate and up-to-date business records
 - Follow legal requirements for hiring employees, casuals or contractors, wages, benefits, and termination
 - Develop policies and procedures
- ➔ **FINANCES**
 - Maintain accurate financial records and bookkeeping
 - File taxes on time and keep abreast of tax obligations
 - Consult with an accountant or tax advisor regularly
- ➔ **PLAN FOR EXPANSION**
 - Consider legal implications of expanding to new locations or markets
 - Update your business plan and financial projections accordingly
- ➔ **EVALUATE LEGAL RISKS REGULARLY**
 - Conduct regular legal audits to identify potential risks
 - Seek legal counsel to address new challenges or opportunities
 - Stay proactive in managing and mitigating risks
- ➔ **SEEK PROFESSIONAL ADVICE**
 - Establish relationships with a business lawyer and accountant
 - Join professional networks and organisations for women in business
 - Utilise free legal resources and small business support services



HOW TO USE THE CHECKLIST
USE THIS CHECKLIST AS A GUIDE TO
NAVIGATE THE LEGAL ASPECTS OF STARTING,
RUNNING, AND GROWING YOUR BUSINESS.
REVIEW IT REGULARLY AND SEEK
PROFESSIONAL ADVICE TO ENSURE
COMPLIANCE AND PROTECT YOUR BUSINESS
AT EVERY STAGE.