

NEW YEAR, NEW BUSINESS – Build Grow Run’s 17-point checklist for starting a business

All businesses start with an idea. But you'll need more than an idea to make your business dream a reality. Planning, skills, resources, time – and a little luck – are all important. This list will guide you through the early stages of your business. Use it as a roadmap for building and running your new business.

Get your new business up and running with our Build Grow Run 17-step checklist.

1. Define your unique selling point

You need a unique selling point (USP). It's important that you define what makes your business different to the competition. Try to sum it up in two sentences – and memorise it. You'll use it every time you pitch to investors and potential customers

2. Find a business advisor

Whether it's a business advisor or a financial guru, find someone who will give you honest feedback about your business. We can help you here! If you aren't a client. Check out our website and sign up for advice in 5 minutes!

3. Create a business plan

When you create a business plan, you'll need to summarise your business as it is now, and map your vision for how it will be in the future. Again, we have access to Australian made software that can help clients create something really professional and usable.

4. Register web domains and trademarks

You'll need a website, so check for suitable domain names and register them. Think about trademarks too – talk to your lawyer about this.

5. Set up your business structure

Choose a legal structure that works best for you. An accountant can help you here.

6. Ensure that your business will eventually be profitable

Can you make a profit from your business? Use accounting software to run profit and loss forecasts. Ask an accountant or financial advisor for their opinion.

7. Set up a business bank account

Don't use your personal account, even if you're just starting out. It's always wise to keep your business finances separate. A credit card and PayPal account could be useful too.

8. Arrange business insurance

Even the smallest companies need insurance. Talk to a broker to find the best package for you.

9. Register for taxes

You'll need an ABN and TFN from the Australian Tax Office and then you'll need to register for GST and PAYG.

10. List the items that can be tax deductible expenses

Office rent, equipment costs, internet costs – all of these may be offset against tax so make sure you talk to your accountant.

11. Create your website

Use the website domain name you've already registered if possible. Services like [Squarespace](#), [Wordpress](#), [Moonfruit](#) and [Onepager](#) will get you online quickly. You can always refresh and improve your site at a later date.

12. Create social network accounts

Different businesses have different social media needs. You might need a Facebook page and a LinkedIn profile – or you may only need a Twitter account. Do some research on competitors or ask your mentor to see what will work for your business. Look at companies that you aspire to be like for inspiration.

13. Ask people to promote you online

Contact members of your social networks. Tell them about your new business and ask them to share the link to your website with the people in their networks.

14. Find the right employees

While you may only be able to hire one or two employees to start with, it's still vital that you hire well and choose the right ones.

15. Think about how you'll use technology

Nearly all companies use technology. Think about whether you need laptops, tablets, smartphones – or all of these. Talk to local IT firms if you're not sure.

16. Choose your business applications

Software is getting more powerful and intuitive. If possible, choose online applications for your work. These include [Google Docs](#) and [Microsoft Office 365](#). That way you can access your valuable data online from anywhere at any time.

17. Keep your data safe

Companies that lose data also lose business. Use cloud-based software for peace of mind.