

Consider the following questions and seek plenty of advice as you start your business journey.

## Are you ready for business?

Do lots of research and consider your motivation to start a business, your skills and experience, the advantages of your location, your competitors, and your financial situation.

- NSW Trade and Investment Small Business Resource:  
[www.smallbiz.nsw.gov.au](http://www.smallbiz.nsw.gov.au)
- Business Advisory Service:  
[www.smallbiz.nsw.gov.au/startbas](http://www.smallbiz.nsw.gov.au/startbas)  
Tel: 1300 134 359
- Australian Bureau of Statistics:  
[www.abs.gov.au](http://www.abs.gov.au)  
Tel: 1300 135 070

## Do you need finance to start your business?

Start by assessing your financial needs, preparing a financial plan, and assessing your funding options.

- SmallBiz website, Finance module and planning tools:  
[www.smallbiz.nsw.gov.au/grow/finance/Pages/default.aspx](http://www.smallbiz.nsw.gov.au/grow/finance/Pages/default.aspx)
- Australian Bankers Association:  
[www.smallbusinessbanking.com.au](http://www.smallbusinessbanking.com.au)  
Tel: 02 8298 0417
- CPA Australia:  
[www.cpaustralia.com.au](http://www.cpaustralia.com.au)  
Tel: 02 9375 6200
- Business Advisory Service:  
[www.smallbiz.nsw.gov.au/startbas](http://www.smallbiz.nsw.gov.au/startbas)  
Tel: 1300 134 359

## Have you registered a business or company name?

The Australian Securities and Investments Commission (ASIC) requires businesses to register the company name and obtain an Australian Company Number (ACN). Business names should also be registered at the NSW Office of Fair Trading (OFT). OFT can help determine the best structure for your business.

- ASIC:  
[www.asic.gov.au](http://www.asic.gov.au)  
Tel: 1300 300 630
- NSW Office of Fair Trading:  
[www.fairtrading.nsw.gov.au](http://www.fairtrading.nsw.gov.au)  
Tel: 13 32 20

## Are you aware of your ABN and tax obligations?

Businesses are not required to have an Australian Business Number (ABN), however it will help to register for Goods & Services Tax (GST) (for turnover over \$75K) and other business tax obligations.

- Australian Tax Office:  
[www.ato.gov.au/businesses](http://www.ato.gov.au/businesses)  
Tel: 13 28 61

## Have you prepared a business plan?

A good business plan is like a map. It shows the best path to take advantage of business opportunities and to achieve your business goals.

- SmallBiz website, Planning tools:  
[www.smallbiz.nsw.gov.au/start/earlystages/](http://www.smallbiz.nsw.gov.au/start/earlystages/)

## Have you considered issues related to staff?

Recruiting and retaining the right people is critical to the success of business. Like the business itself, or any investment, your staff need to be managed carefully. That includes their health, safety and welfare requirements.

- SmallBiz website, Employment module:  
[www.smallbiz.nsw.gov.au/run/hr/Pages/default.aspx](http://www.smallbiz.nsw.gov.au/run/hr/Pages/default.aspx)
- WorkCover Assistance Service:  
[www.workcover.nsw.gov.au](http://www.workcover.nsw.gov.au)  
Tel: 13 10 50

## Does your business require any licences or permits to operate?

Different business types require different licences and permits.

- › Business Licence Information Service:  
[www.blis.fairtrading.nsw.gov.au](http://www.blis.fairtrading.nsw.gov.au)  
Tel: 13 32 20

## Do you understand the legal and insurance issues related to your business?

Not understanding the legal obligations and issues related to your business may cause problems for you in the future. Some insurances are compulsory and some records must be kept for tax and legal reasons.

- › SmallBiz website, Legal module:  
[www.smallbiz.nsw.gov.au/pages/search.aspx?k=legal+module](http://www.smallbiz.nsw.gov.au/pages/search.aspx?k=legal+module)
- › Contact your local business adviser:  
[www.smallbiz.nsw.gov.au/startbas](http://www.smallbiz.nsw.gov.au/startbas)  
Tel: 1300 134 359

## Have you protected your idea?

It is important to have a strategy to deal with the protection, defence and enforcement of your business intellectual property rights (IP).

- › IP Australia:  
[www.ipaustralia.gov.au](http://www.ipaustralia.gov.au)  
Tel: 1300 65 10 10

## Do you know your customers and how to reach and supply to them?

Reaching and securing customers is critical for business success. Developing an effective marketing strategy and conducting market research will help get your product noticed. Cost-effective, quality shipping and delivery will help secure your customers.

- › SmallBiz website, Marketing module:  
[www.smallbiz.nsw.gov.au/grow/marketing/Pages/default.aspx](http://www.smallbiz.nsw.gov.au/grow/marketing/Pages/default.aspx)

## Do you understand the cash flow requirements of your business?

A cash flow forecast and budget will show you when more cash will leave the business than comes in. A cash flow statement is required for establishment costs and future finance.

- › Contact your local business adviser
- › SmallBiz website:  
[www.smallbiz.nsw.gov.au/startbas](http://www.smallbiz.nsw.gov.au/startbas)  
Tel: 1300 134 359

## More Information:

- › Small Business website:  
[www.smallbiz.nsw.gov.au](http://www.smallbiz.nsw.gov.au)
- › Central West Business Enterprise Centre:  
[www.becbiz.com.au](http://www.becbiz.com.au)
- › Small Business Assistance:  
[www.assist@business.nsw.gov.au](mailto:www.assist@business.nsw.gov.au)  
Tel: 1300 134 359
- › Small Business Newsletter:  
[www.smallbiz.e-newsletter.com.au](http://www.smallbiz.e-newsletter.com.au)

[www.bathurstregion.com.au/building-bathurst/](http://www.bathurstregion.com.au/building-bathurst/)