

ULTIMATE BUSINESS STARTERS CHECKLIST

Get your shit sorted

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Hey there!

I'm Mikaela, and I'm here to help you start and grow a business of your own.

Are you finding it difficult to start because you're overwhelmed, under-skilled, unsure or unprepared? Are you determined to create a business that allows you more flexibility and freedom in your life and career, but have no idea where to even begin?

I'll help you cut through the bullshit so you can start creating your dream business TODAY. No more daydreaming or procrastinating, it's time to jump in.

How to use this list

This list is exhaustive - **don't let it scare you.**

It covers every little thing that you might possibly need to do and doesn't leave anything out, so think of it as a master list that you draw from and work through **just one step at a time.**

If you are at the very beginning of your business adventure, you more than likely won't need to tick everything off right now - in fact some items you might not need to do for years (like registering for GST), but it's good to have a grasp of the things you will need to consider in the future so when they come up, it's not a surprise.

Create a strong Brand from the start

RESEARCH YOUR BUSINESS IDEA

- Confirm there is demand for your product or service
- Do a competitive analysis of existing business in the same industry
- Work out what your point of difference will be
- Complete an analysis of the overall industry (*is it growing or stagnating*)
- Assess and manage risks (*do you have a plan B if it fails?*)

BUILD YOUR SUPPORT NETWORK

- Find an account who understands you and your business
- Find a solicitor who understands you and your business
- Join any relevant industry association or groups
- Decide if a business mentor or coach is a good fit for you and if so, find one
- Join relevant, high quality business networks

GAIN CLARITY AROUND YOUR BUSINESS VISION

- Decide what you want your business and life to look like in 5-10 years
- Decide how you are going to help people with your products or services
- Decide on some big goals you want to achieve in the future
- Create a mission statement for your business

RESEARCH YOUR TARGET AUDIENCE

- Decide on your market niche
- Find out how large your target audience is
- Profile your ideal customers
- Pinpoint your ideal customers pain points
- Work out where your target audience is hanging out (*online and offline*)

Start things rolling

GIVE YOUR BUSINESS A NAME

- Choose a business name
- Check this is available on asic.gov.au before going any further!
- Register your business name

GET YOUR VISUAL BRANDING DESIGNED

- Logo design
- Business Cards
- Email Signature
- Website
- Signage
- Labels/Packaging
- Social Media
- Mailing list
- Anything else specific to your business

SET UP YOUR ONLINE PRESENCE

- Register all social media business accounts *(Even if you won't be using them)*
 - Facebook page
 - Instagram page
 - Twitter handle
 - Pinterest Account
 - Google+ account
 - Any others relevant to your business
- Buy a domain name and hosting
- Set up your website
- Register any online marketplaces to sell through *(Etsy, Graphic River etc)*
- Set up your mailing list
 - Add mailing list signup to your website

Get your ducks all lined up

SATISFY LEGAL, TAX & INSURANCE REQUIREMENTS

- Decide on Business Structure
- Jump onto the Australian Business Register website
 - Register for an AUSkey
 - Register for a Tax File Number *(unless you're an individual or sole trader)*
 - Apply for an ABN
- Make an appointment with an accountant
 - Analyse your current financial position
 - Get advice on record keeping
 - Get advice on registering for GST
 - Get advice on lodging activity statements
 - Get advice on having adequate working capital
 - Get advice on when to lodge your Income Tax Return
- Confirm business status *(not a hobby)* by declaring income on your tax return
- Decide if you will be employing people
 - Decide if the people you pay will be employees or contractors
 - Work out if you need to pay their super
 - Work out if you need to pay fringe benefits tax
 - Ensure you have workers compensation insurance
- Identify any business licences and permits you will need
- Identify what types of insurance you will need
- Decide if your business will operate from home or a commercial premises
- Ask your accountant about what you can claim working from home
- Seek advice from a solicitor and financial planner for commercial premises

MANAGE YOUR FINANCES

- Decide how you will track your finances *(record keeping)*
- Decide how you will fund the start-up
- Set some income targets
- Work out how to reach those income targets
- Set up a budget *(with help from your accountant)*

Start building

APPLY FOR FINANCE

- Put together a formal business plan
- Research available grants
- Research available loan / overdraft from financial institutions
- Apply for finance if necessary

WHAT OTHER PRODUCTS/SERVICES CAN YOU OFFER

- Identify income opportunities
- Research active vs passive income
- Decide on your price points
- Work out a pricing formula
- Price all products and services for profit

SET SOME GOALS

- Set monthly smart goals
- Set quarterly smart goals
- Set yearly smart goals
- Create an action plan for every goal

Grow your business

START MARKETING AND PROMOTION EFFORTS

- Work out where your target market can be reached
- Decide what marketing avenues fit with your business
- Decide on your marketing message
- Work out your marketing goals (*monthly, quarterly, yearly*)
- Set a marketing budget
- Create a marketing action plan

Want more support?

Too many women are giving up on their creative business ideas because they are overwhelmed, under-skilled, unsure or unprepared. This is why I've created The Makers Academy.

I want to help you escape the daily grind, realise your potential, become your own boss and never look back.

More than 60 percent of small businesses cease operating within the first three years of starting.

I give you the tools and skills to plan, launch and grow your idea into a thriving business so you can become self-employed and stay that way.



GUIDANCE SESSIONS

One-on-one personal business training – only Makers Academy members have the opportunity for my personal guidance



MEMBERS FORUM

A dedicated area within the membership to connect and check-in, giving you the power of shared information



MONTHLY TRAININGS

Regular private trainings for members, covering new skills, strategies and techniques every month



COURSE LIBRARY

The business, blogging, photography and design classes are the backbone of The Makers Academy



LIVE EVENTS

Members-only live events with in-depth training, intensive planning and implementation sessions



MASTERMIND

An opportunity only given to Academy Members, every 6 months just 5 places are available to join the Mastermind

Want to know more?

Email me on info@themakerscollective.com.au
or head to www.themakers.academy

