BUILD IT - Module One - Business Foundations - Cheat Sheet

Lesson One
○ Research if there is already a market selling your service or product.
○ Is there an existing community that would benefit from your product or service?
○ Is there a need for your product or service?
○ Does your service or product fill a gap in the market?

○ Decide on your business name
○ Do a google search of your business name
○ Do a domain name search for your business name
○ Add your business name to your business plan

○ Decide on your business structure and add it to your business plan

Lesson Two
○ Get your ABN from the Australian Taxation Office https://www.ato.gov.au/Business/Registration/Work-out-which-registrations-you-need/
○ Decide if you'll register for GST
○ Do you need to get an AUSkey?
○ Do you need to register your name with ASIC? www.asic.gov.au
○ Bookmark the ATO and ASIC on your device
○ Check for licences and regulation at ABLIS www.ablis.business.gov.au
○ Register your domain name
○ For UK start at https://www.gov.uk/browse/setting-up.com
○ For USA start at https://www.irs.gov/businesses/small-businesses-self-employed/state-and-federal-online-business-registration

Lesson Three
○ Speak to an insurance broker to find the types of insurance you may need.
○ Get two or three quotes for the policies you need
○ Write your findings in your business plan
○ Purchase any policies you need and add their renewal dates to your business plan

Lesson Four
○ *Fill in your basic business plan
       Summary
       Goals and Objectives with specifics and dates
       Products and Services
       Operations Outline
       Resources
○ Calculate your initial set-up costs using the sheet in your basic business plan

Lesson Five
○ Fill in your basic business plan
       Your why you want to run your own business
       Your core values and how they'll be relevant to your business
       How much time you can devote to your business

○ Sign up for the remaining three modules of **Build It** at sarah@sjsmith.com.au