

Business setup checklist

Starting a business in Australia? Here's what to think about before you launch.

A simple checklist for anyone starting a side hustle, an online store or a professional service, covering the essentials so your business starts on solid ground.

1 Before you begin

- ☐ **Define your business idea**
What product or service will you offer, and what problem will it solve?
- ☐ **Define your purpose and values**
Why are you starting this business, what do you want to achieve and what will you stand for? Don't underestimate how much this can guide your decisions as you grow.
- ☐ **Know your ideal customer**
Who will buy your product or service, and why would they choose you?
- ☐ **Research your market and competitors**
Is there demand for what you're offering? What makes you different?
- ☐ **Understand your costs and pricing**
What will it cost to get started, and what do you need to charge to make a profit?

2 Choose your business structure

- ☐ **Decide your structure**
Sole trader, partnership, company (Pty Ltd) or trust.
- ☐ **Get advice from an accountant**
Your structure affects your tax, personal liability and future plans.
- ☐ **Put a partnership agreement in place**
If you're going into business with others.

3 Register your business

- ☐ **Check your business name is available**
Search ASIC, existing trademarks and available website domains.
- ☐ **Apply for an ABN at abr.gov.au**
It's free to apply and helps identify your business when invoicing, registering for GST and dealing with other businesses.
- ☐ **Register your business name with ASIC**
Unless you're trading under your own legal name.
- ☐ **Check your tax registrations**
GST is generally required from \$75,000 annual turnover. Check whether you also need a TFN or PAYG withholding registration.
- ☐ **Check any industry-specific requirements**
For example, food businesses may need council approvals, while builders and certain trades require licences. Check business.gov.au.

4 Choose your business address

- ☐ **Decide: home address or virtual business address**
Consider privacy, professionalism and where you'll operate.
- ☐ **Check where your address will appear**
ASIC, ABN Lookup, Google, your website, invoices and directories.
- ☐ **If you're a company, nominate a registered office address**
Confirm your chosen address meets ASIC requirements.

5 Set up your finances

- ☐ **Open a dedicated business bank account**
Keep business and personal finances separate.
- ☐ **Decide how customers will pay you**
Bank transfer, card payments, online checkout or invoicing.
- ☐ **Set aside money for tax**
Plan ahead for your tax obligations.
- ☐ **Set up accounting software**
Xero, MYOB or QuickBooks.
- ☐ **Know your numbers**
Fixed costs, break-even, and how long your runway lasts.

6 Cover the legal basics

- ☐ **Put service agreements or terms and conditions in place**
Cover pricing, payment terms, cancellations and refunds.
- ☐ **Check your privacy obligations**
Understand what customer information you collect, how you store it and whether you need a privacy policy.
- ☐ **Make your invoices compliant**
Include your business name, ABN (where applicable), invoice date, description, amounts and payment terms. GST-registered businesses must meet additional tax invoice requirements.
- ☐ **Consider business insurance**
Public liability, professional indemnity or other cover relevant to your business.
- ☐ **Consider trademark or IP protection**
Through IP Australia, particularly if you've developed a distinctive brand.

7 Build your brand and find customers

- ☐ **Create your brand identity**
Think logo, colours, messaging and how you want customers to perceive your business. Canva can help you get started.
- ☐ **Choose the right online presence**
Website, Shopify store, Instagram, LinkedIn or Google Business Profile? Focus on where your customers are.
- ☐ **Develop a simple marketing strategy**
How will customers find you? Consider Google search, Instagram or LinkedIn content, paid Google or social media ads, and customer referrals.
- ☐ **Set up professional communication**
A business email, dedicated phone number and a reliable way to manage enquiries.
- ☐ **Set a realistic marketing budget**
Decide how much you can spend each month and track which activities bring in enquiries or sales.

8 Your first 90 days

☐ Make it easy for customers to buy

Clear pricing, contact details and a simple booking or checkout process.

☐ Focus on attracting your first customers

Test different marketing channels and see what generates enquiries and sales.

☐ Ask for feedback and reviews

Learn what customers value and encourage satisfied customers to leave a genuine review.

☐ Track your performance

Monitor sales, expenses and enquiries to see what's working.

☐ Review and refine

Assess your progress, identify improvements and decide what to focus on next.

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