

DOCUMENT

Stages of Starting a Business - Infographic



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This document was prepared by volunteers working on ACET-Global's Global Entrepreneurship Project (GEP). ACET-Global would like to acknowledge and thank the following volunteers who contributed to this document:

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STAGES OF STARTING A BUSINESS



1

SELF-EVALUATION (REALITY CHECK)



- Is starting a business for you?
- Conduct a SWOT analysis

2

- Brainstorm
- What are you going to do, based on your self-evaluation?
- Test your business idea



DECIDE ON THE BUSINESS

3

ANALYSE & RESEARCH THE INDUSTRY



- Determine your market and its demands
- What drives your market and what is its future?
- What are your product differentiators?

4

- For Australia: sole trader, partnership, trust, or company
- Design a logo
- Register your business and website domain name



DECIDE ON THE BUSINESS STRUCTURE

5

CREATE A BUSINESS PLAN



- Research the resources you will require
- Set goals and determine pricing
- Red tape checklist: what do you absolutely need to know?

6

- How much can you personally finance?
- How much can you finance with a loan?
- Is crowdfunding a viable option for your business?



DECIDE ON THE CAPITAL STRUCTURE

7

RAISE CAPITAL



- Based on your capital structure
- Consider assistance or grants from the government

8

- Human capital, property, plant, equipment, and inventory
- Hire a lawyer or get legal advice, if required
- Purchase insurance



GATHER THE REQUIRED RESOURCES

9

OBTAIN BUSINESS LICENCES & PERMITS



- As required by your industry
- As required by your tax jurisdiction

10

- Expect to make mistakes, and learn from them



EXECUTE THE BUSINESS PLAN

