



5+U PILLARS

OF BUSINESS START-UP GUIDE



PILLAR 1: Strategy

1. What is your story/background/experiences/twists and turns that have brought you to this point of wanting to consider self-employment opportunities?
2. What are your skills?
3. What are your passions and interests?
4. What does an 'ideal work day' look like to you?
5. What are the self-employment ideas you have?
6. How will you generate income from your ideas?
7. What income streams will you have?
8. Can you make products from your services?
9. Can you make services from your products?
10. What are the strengths, weaknesses, opportunities and threats of your self-employment ideas?
11. What problem/s will your business solve?
12. What are your business goals?



PILLAR 2: Compliance/Legal Matters

1. Business Tax Number
2. Business Name registration
3. Domain Name registration
4. Insurances
5. What Licenses and/or Permissions do you need, for example Food Handling Licence?
6. What Associations/Memberships/Certificates/Tickets do you need, for example Plumbing License?
7. What terms and conditions will you have?
8. What employment contracts or service agreements and/or other legal documentation (for example, a trademark for your logo, a lease for office premises) do you need?
9. What will be the legal structure for your business?



PILLAR 3: Marketing Matters

1. Market research phase, for example - does the market need your product/service, is there demand?
2. Who will be your customers/clients?
3. Who will be your ideal customer/client?
4. How much are your customers/clients willing to pay?
5. Who is your competition?
6. Will you have a pilot phase for the business - to test the market?
7. What will be your business name, logo, tagline and branding colours?
8. What social media platforms are you going to use?
9. What range of marketing collateral will you have, for example flyers, brochures, business cards, car magnets, fridge magnets, promotional products (eg keyring, USB, hat, pen), banner?
10. Will you create a Business Capability Statement and/or Portfolio to showcase your business?
11. What will be your 4 to 5 marketing actions each week?
12. What type of website (for example, e-commerce so that you can sell products) do you want?



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PILLAR 4: Operations (including Technology) / Human Resources Matters

1. Where will you run your business from?
2. What equipment and/or stock do you need for your business?
3. What are the risks associated with running your business (for example as a sole operator, if you get unwell)?
4. What staff will you need for the business (casual, freelancer, part time, permanent)?
5. What will be your operating procedures?
6. What will be your recruitment and induction processes?
7. Creating an email account for the business
8. Required computer equipment.
9. How will you take electronic payments?
10. What apps will you use in your business to increase efficiency?
11. What voice message and email signature will you have?



PILLAR 5: Financial Matters

1. Business bank accounts
2. Recordkeeping processes
3. Accounting Software
4. Use of an Accountant/Bookkeeper
5. Financial documents (receipts, quotes, invoices etc)
6. Terms and Conditions of payment, charging of deposits, terms of credit (eg afterpay, zippay, labyby)
7. Tax obligations, for example registering for GST
8. Financial processes policies, for example Debt Collection Policy
9. What are your projected expenses and sales for the business?
10. How do you currently manage your personal finances and how will this impact how you will manage your business finances?



Pillar U (You): You the Business Owner

1. Who will you have as the 'Cheering Squad' for your business?
2. What coaching/mentoring will you participate in?
3. What networking opportunities align with your business?
4. What computer skills do you have and what computer skills do you need to learn?
5. What professional development/learning do you need to do?
6. What does self-care look like for you?