

START SMART

Reference Checklist

Everything you need to start your business with confidence

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Name: _____

Business Name: _____

Date: _____

1. CLARIFY YOUR BUSINESS IDEA

☐ I can clearly explain my business idea in one clear sentence.

My business idea:

The problem I solve is _____

What makes my business different from what already exists:

2. YOUR CUSTOMER and MARKET

My ideal customer is: *(Who they are, where they are, what they need, what they currently use instead of you)*

☐ I have spoken to potential customers about my idea.

☐ I have researched competitors.

☐ There is demand for my product/service.

☐ Customers are willing to pay my proposed price.

3. VIABILITY

☐ I understand the hats I need to wear. *(Operator, Marketer, Financial Manager, Admin, Sales, Logistics, Strategist)*

Where I will need support or to upskill: _____

☐ I understand my startup costs. *(See Start Up Budget on the back page)*

☐ I have estimated my monthly expenses *(both personal and expected from my business)*.

☐ I know approximately how many sales I need each month to break even.

☐ I have considered the risks involved.

Biggest business risks:

1. _____

2. _____

3. _____

4. YOUR BUSINESS STRUCTURE

☐ Sole Trader

☐ Partnership

☐ I have a partnership agreement

☐ Company

☐ Trust

5. REGISTER YOUR BUSINESS

☐ Apply for an ABN

☐ Purchase a domain name

☐ Register a business name *(if required)*

☐ Open a business bank account

☐ Register a company *(if required)*

☐ Set up bookkeeping software

6. UNDERSTAND YOUR ATO RESPONSIBILITIES

☐ Keep business records for at least 5 years

☐ Separate business and personal finances

☐ Set aside money for tax

☐ Register for GST *(if required or by choice)*

☐ Understand BAS reporting requirements

EMPLOYEES

- ☐ Understand employer super obligations (*"Payday Super" as of July 1st 2026*)
- ☐ Register for Single Touch Payroll if employing staff
- ☐ Understand PAYG withholding obligations
- ☐ Understand Fair Work requirements
- ☐ Understand leave entitlements & award obligations

Questions I need answered:

7. INSURANCE CHECKLIST

- | | |
|--|---|
| ☐ Public Liability Insurance | ☐ Contents and Equipment Insurance |
| ☐ Professional Indemnity Insurance | ☐ Commercial Vehicle Insurance |
| ☐ Product Liability Insurance | ☐ Personal Income Protection Insurance |
| ☐ Workers Compensation Insurance | ☐ Home-based business -check home & contents insurance |
| ☐ Cyber Insurance | |
| ☐ Business Interruption Insurance | |
| ☐ Insurance adviser contacted? | |
-

8. LEGAL AND COMPLIANCE REQUIREMENTS

- | | |
|---|--|
| ☐ Understand industry licences and permits | ☐ Understand intellectual property considerations |
| ☐ Understand council approvals (if required) | ☐ Create customer terms and conditions |
| ☐ Review contracts before signing | ☐ Create supplier agreements (if required) |
| ☐ Understand privacy obligations | ☐ Understand workplace health and safety requirements |
| ☐ Understand consumer law obligations | |
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9. MONEY BASICS

- ☐ Understand the difference between profit and cash flow.
- ☐ Know my break-even point — the monthly revenue needed to cover all costs

Startup Costs - See Start Up Budget (*last page*)

Funding

- ☐ Personal savings ☐ Loan ☐ Family/Friends ☐ Grant

Pricing

- ☐ Know costs to deliver my product/service ☐ Understand my profit margin
- ☐ Have set profitable prices ☐ Know how much my competitors charge

10. MARKETING FOUNDATIONS

- ☐ Have a clear message — what I do, who it is for, and why someone should choose me
- ☐ Have given people a reason to try me.
- ☐ Have told my existing network that I am starting a business
- ☐ Asking satisfied customers for reviews, referrals and testimonials
- ☐ Business name selected
- ☐ Brand identity developed
- ☐ Website planned or launched
- ☐ LinkedIn profile updated
- ☐ Marketing strategy created
- ☐ Networking opportunities identified
- ☐ Referral strategy developed
- ☐ First marketing activity scheduled

My first marketing action:

START SMART CONFIDENCE CHECK

How confident do you feel about starting your business?

- ☐ Not Yet ☐ Confident
- ☐ Somewhat Confident ☐ Very Confident

USEFUL AUSTRALIAN SMALL BUSINESS RESOURCES

Government & Regulatory Resources

Australian Taxation Office (ATO)

Website: <https://www.ato.gov.au>

- ☐ ABN registration ☐ Superannuation obligations
- ☐ GST registration ☐ Record keeping requirements
- ☐ BAS lodgements ☐ PAYG withholding
- ☐ Tax obligations

business.gov.au

Website: <https://business.gov.au>

- ☐ Starting a business guides
 - ☐ Business planning templates
 - ☐ Grants and funding opportunities
 - ☐ Industry information
 - ☐ Registrations and licences
 - ☐ Business health checks
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Australian Securities and Investments Commission (ASIC)

Website: <https://asic.gov.au>

- ☐ Company registration
 - ☐ Business name registration
 - ☐ Company compliance requirements
 - ☐ Director's responsibilities
-

Fair Work Ombudsman

Website: <https://www.fairwork.gov.au>

- ☐ Employee wages and awards
 - ☐ Leave entitlements
 - ☐ Hiring staff
 - ☐ Employment contracts
 - ☐ Workplace rights and obligations
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Safe Work Australia

Website: <https://www.safeworkaustralia.gov.au>

- ☐ Workplace health and safety
 - ☐ Risk management
 - ☐ WHS obligations
 - ☐ Industry safety information
-

Australian Small Business and Family Enterprise Ombudsman (ASBFEO)

Website: <https://www.asbfeo.gov.au>

- ☐ Small business support
 - ☐ Dispute resolution
 - ☐ Business advice resources
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MoneySmart

Website: <https://moneysmart.gov.au>

- ☐ Budgeting tools
- ☐ Cash flow planning
- ☐ Borrowing and finance information
- ☐ Business financial literacy

Intellectual Property - IP Australia

Website: <https://www.ipaustralia.gov.au>

☐ Trade marks

☐ Patents

☐ Designs

☐ Intellectual property protection

Before investing heavily in branding, consider whether your business name, logo or products should be protected.

Digital Marketing & Online Presence

Google Business Profile

Website: <https://www.google.com/business>

☐ Local search visibility

☐ Customer reviews

☐ Google Maps listings

Canva

Website: <https://www.canva.com>

☐ Social media graphics

☐ Flyers and brochures

☐ Presentations

☐ Brand assets

Professional Advisors

☐ Accountant

☐ Bookkeeper

☐ Business Advisor

☐ Lawyer

☐ Insurance Broker

☐ Marketing Specialist

☐ IT Support Provider

☐ Financial Planner

YOUR START SMART NEXT STEPS

What is the next action/s I will take within 7 days?

Who can help me?

What is my business goal for the next 90 days?

What do I need to do to get there?

Remember:

"You do not have to know everything before you start. You do need to take the next step."

Good businesses are built one informed decision at a time.

START UP BUDGET

REVENUE	
EXPENSES	
COGS	
Advertising/Marketing	
Employee Salaries	
Employee Payroll Taxes and Benefits	
Rent/Lease Payments/Utilities	
Utilities	
Postage/Shipping	
Communication/Telephone	
Computer Equipment	
Computer Software	
Insurance	
Interest Expense	
Bank Service Charges	
Supplies	
Travel & Entertainment	
Equipment	
Furniture & Fixtures	
Leasehold Improvements	
Security Deposit(s)	
Business Licenses/Permits/Fees	
Professional Services - Legal, Accounting	
Consultant(s)	
Inventory	
Cash-On-Hand (Working Capital)	
Miscellaneous	