

Starting and Planning Your Business

A short guide for new starters

SMALL BUSINESS VICTORIA



Contents

Taking the First Steps

Assess the feasibility of your business	4
Get support from step-by-step guides	6
Get support from workshops and seminars	6
Test and develop your product or service	7
Assess and manage the risks	8
Start from scratch, buy a business or become a franchisee	9

Getting Started Checklist

Choose the best structure for your business	10
Register your business or company name	12
Protect your business or company name	14
Register for taxation	16
Find your registrations, licences and permits	20
Choose the right premises and insure your business	21

Building on a Good Start

Write a business plan that's right for you	25
Get your finances right with templates and calculators	26
Finish your business plan and put it into action	28
Find more information and support	28



Taking the **First Steps**

Main topics:

- Assess the feasibility of your business
- Get support from step-by-step guides
- Get support from workshops and seminars
- Test and develop your product or service
- Assess and manage the risks
- Start from scratch, buy a business or become a franchisee

Help for new starters:

- Victorian Business Line
13 22 15
- Go to: business.vic.gov.au
- Victorian Government
Business Offices
(see back cover for details)

Business ideas

The word **feasible** means something that is capable of being done. So a **feasible** business idea is one that is realistic and workable.

Did you know?

Government statistics show that the most successful new starters are people who have **some experience** in the area of business they're going into. If you're a new starter with no experience, try to get some, even if it's voluntary work.

Assess the feasibility of your business

Take a few minutes to assess how ready you are to start a new business. The following statements focus on personal qualities and the feasibility of your plans.

For each statement, rate yourself on a scale of 1 to 3 as follows:

- 1. No, that doesn't apply to me.
- 2. I'm not sure.
- 3. Yes, I'm confident about that.

1. I am highly motivated and I don't give up when the going gets tough.

1. 2. 3.

2. I know about the industry I'm getting into, I've got plenty of experience and I'm good at what I do.

1. 2. 3.

3. At least one of these describes what my business will be doing:

- filling a gap that exists in the market
- entering an existing market where demand is greater than supply
- providing a big difference for customers e.g. better price or location

1. 2. 3.

4. When things get tough, I know I will have the understanding and support of my family and friends to fall back on.

1. 2. 3.

5. I can access the funds needed to cover start up costs and survive until the business starts to pay for itself.

1. 2. 3.

6. I have a network of experienced people to turn to when I need information, advice and support.

1. 2. 3.

7. At least one of these applies to me:

- I have a good understanding of taxation and record keeping
- I can pay for the services of a professional tax adviser or accountant

1. 2. 3.

8. I have good communication skills, and can be persuasive with others when it comes to getting bills paid and solving similar business-related problems.

1. 2. 3.

9. If the business slows down for reasons I can't control, I have the resources to keep going until it picks up again.

1. 2. 3.

10. I have a fully developed business plan for the first twelve months of operations, complete with marketing plan, cash flow and projected costs.

1. 2. 3.

Total score

How did you score?

If you scored between 25 and 30, congratulations! You're obviously well on your way. Read this guide thoroughly and follow the directions to a wide range of resources, advice and support for your new business.

If you scored lower than 25, don't give up. A careful reading of this guide will be the first step towards improving the prospects of your new business. If you finish the guide and your gut feeling is telling you not to go ahead, you will know that your decision is well informed and can be reviewed at a later stage.

Small Business Mentoring Service

Individual assistance for new starters is available from the Small Business Mentoring Service (SBMS).

Visit sbms.org.au to see how mentors can help.

Find a Loan

If your score on finances was low you may need to take out a loan to cover start up costs.

To see and compare what the banks and other lenders are offering, use **Find a Loan** at business.vic.gov.au/loanfinder

Step-by-step guides

Are you Ready to Start a Business? This is the guide written specifically for new business starters. Go to: business.vic.gov.au/stepbystep

Workshops/Seminars

Book yourself into the next **Starting Your Business** workshop in your area. This workshop is specifically designed for people who are starting or buying a business. Go to: business.vic.gov.au/workshops

Did you know?

As well as business.vic.gov.au, you can also book yourself into a workshop or seminar by ringing the Victorian Business Line on 13 22 15.

Get support from step-by-step guides

At business.vic.gov.au there is a range of short, interactive, step-by-step guides covering the following areas:

- > **Starting or buying a business:** deciding if you're ready, getting registered, tax basics, planning and building permits, franchising, resolving disputes
- > **Setting up specific businesses:** food, physical and alternative therapies, hairdressing, accommodation, retail leasing, working at or from home
- > **Employing people:** should you be hiring or employing workers, planning your staffing needs, workplace safety and help from WorkSafe Victoria
- > **Expanding and promoting your business:** creating and improving your website, deciding if you're ready to export, organising a successful event

Your personalised checklist

You'll finish each guide with a personalised checklist of next steps to take and places to find more information. Your checklist will have direct links to online help, so as soon as a guide is finished you can start taking the next steps.

Get support from workshops and seminars

Small Business Victoria workshops and seminars are run across metropolitan and regional locations throughout the year. They are aimed at assisting people who are starting or buying a business, home-based businesses and franchisees. Supported by councils and industry associations, they are run at a low cost for participants and for the benefit of local business communities.

Go to Workshops and Events on business.vic.gov.au to see the calendar of topics covered, locations, costs, dates, venues and times. Select the workshop or seminar you're interested in and make a booking online.

Currently, the top five most attended workshops and seminars are:

- > Starting Your Business workshop
- > Your Business Online seminar
- > Marketing For Growth workshop
- > Cash Flow Management seminar
- > Business Planning Basics seminar

Test and develop your product or service

Basic questions to test a product or service

The three questions below are the basic questions which need to be asked about a new business idea, product or service. You should be able to answer **at least one of these questions** with a definite 'yes':

- > Will you be filling a gap that actually exists in the current market?
- > Are you going into a market where demand is greater than supply?
- > Can you offer a really big difference e.g. a better price or location?

Who can help with research and development?

If your business involves a new idea, product or service, it needs to be tested and researched before you start investing money. Even if you're using an existing idea, product or service, it needs to be developed further so it becomes a much improved version of what is already out there. Make a start by downloading the **How Market Research Can Help You Find Customers** information sheet, at business.vic.gov.au/marketresearch.

These organisations also provide market research and commercialisation help:

- > **IBISWorld** (ibisworld.com.au): this is a leading Australian market research company which provides detailed, industry-specific analysis and forecasting. Industry Reports and Risk Rating Reports are kept up to date for all sectors of business. Visit the IBISWorld website and read a sample report.
- > **Commercialisation Australia** (commercialisationaustralia.gov.au): this is the Commonwealth Government's primary source of help for turning innovative ideas into real businesses. Read the Customer Information Guide at the website to see if you're eligible to apply, either individually or as a business.

Did you know?

IBISWorld is a fee-for-service company. However, **free access** to IBISWorld market research is available at a Victorian Government Business Office (VGBO) near you. For a full list of VGBOs go to the back cover.



Tips for financial risks

- Your **first year** is the most risky. During that year aim to reinvest as much as you can back into the business.
- Set aside a designated time **every week** to chase up your outstanding accounts.

Assess and manage the risks

The best time to be negative about your business is before you actually open for business. Before you start trading you should be able to answer these basic questions about risk assessment:

- > What risks could negatively affect my business?
- > What is the likelihood of each risk?
- > What consequences could be caused by each risk?

When you've identified the risks that could apply to your business, use the risk assessment table below. Start by assessing the likelihood of each of your risks actually occurring. Then read down the table to choose the most probable consequence of each risk happening. Using the table will give you a reasonable assessment of the degree of each risk to your business.

Risk assessment table

Consequences	Likelihood			
	Very likely, almost certain to happen	Likely, will probably happen at some time	Unlikely, could happen at some time	Very unlikely, might happen rarely
Major e.g. death, disability, large financial loss	Extreme risk	High risk	High risk	Medium risk
Serious e.g. serious injury, cash flow shortage	High risk	High risk	Medium risk	Medium risk
Minor e.g. first aid injury, temporary supply shortage	High risk	Medium risk	Medium risk	Low risk
Insignificant e.g. incident but no injury, non-essential staff ill	Medium risk	Medium risk	Low risk	Low risk

Risk management plan

Risk assessment is just the first step. When your assessment is completed, use the two-stage template at business.vic.gov.au to develop a Risk Management Plan. Type 'risk management plan' into the search box to get the Risk Register and Risk Treatment Register template. The Risk Register helps you to identify all your relevant risks. The Risk Treatment Register develops options for the management of those risks, including who's responsible for each part of the plan and when risk management tasks need to be done.

Start from scratch, buy a business or become a franchisee

Whether you're starting from scratch, buying an existing business or going into a franchise agreement, it is useful to clarify what makes each of these choices different from each other. Below is an outline of the positives and negatives for each, and also some key points to watch out for.

	Positives	Negatives	Key Points
Starting from scratch	<ul style="list-style-type: none"> - freedom to make your own decisions - no payment needed for business goodwill - you choose your location, premises, equipment and suppliers - you develop your own operating systems - you hire your choice of staff and train them according to your needs 	<ul style="list-style-type: none"> - researching your business idea and risk assessment can take time and money - getting the initial finance can be difficult - building goodwill usually takes a lot of time - suppliers may not extend credit at first - can take a long time to become profitable 	<p>Existing businesses have existing customers and franchises have a proven formula that works.</p> <p>Your new business must create a new demand in the market. And your target market must be large enough for the business to become profitable. Do some basic market research.</p>
Buying an existing business	<ul style="list-style-type: none"> - customer base and goodwill are already established - systems, stock levels and equipment exist - staff are already trained - costs are easier to estimate and financial planning is easier to predict 	<ul style="list-style-type: none"> - may suffer from previous owner's bad reputation - may be taking on bad debtors, unknown creditors, or other similar financial or legal liabilities - often difficult to estimate the goodwill which can be over valued 	<p>Ask yourself these three questions:</p> <ul style="list-style-type: none"> - can the business stand independently of the previous owner/s? - how much future potential walks out the door when the previous owner leaves? - can you grow the business, or is it already near its full capacity?
Going into a franchise	<ul style="list-style-type: none"> - should have a proven record of success - support from the franchisor will usually include training in business management and marketing skills - collective buying power will help to make you more competitive - you enjoy better market exposure than most small businesses 	<ul style="list-style-type: none"> - your operations and business planning will be restricted by the Franchise Agreement - damage to your reputation could be caused by other franchisees who may not be performing well - you may not be able to respond to fluctuations in the market because of franchise restrictions 	<p>Under the Franchising Code of Conduct, the franchisor is required to give a prospective franchisee:</p> <ul style="list-style-type: none"> - a completed copy of the Franchise Agreement - a Disclosure Document - the Franchising Code of Conduct <p>If you're unsure about the content of these documents, seek guidance from a lawyer before signing anything.</p>

Help for business buyers

Download the Australian Competition and Consumer Commission (ACCC) **Trade Practices Start Up Checklist** for small business at acc.gov.au

Workshops/Seminars

Book yourself into the next **Interested in Buying a Franchise** seminar for prospective franchisees, simply ring the VBL on 13 22 15.

Help for franchisees

Evaluate yourself and your potential franchise at business.vic.gov.au/franchise



Getting Started Checklist

Major tasks on the checklist:

- Choose the best structure for your business
- Register your business or company name
- Protect your business or company name
- Register for taxation
- Find your registrations, licences and permits
- Choose the right premises and insure your business

The Getting Started Checklist will take you through the basic steps to get your business up and running. Work your way through the checklist and tick off **Major task** completed when each one is done.

Further action

As well as the major tasks, also tick off the **Further action** boxes which apply to you. This will create a personalised checklist of next steps to take.



Further action

As well as the major tasks, also tick off the **Further action** boxes which apply to you. This will create a personalised checklist of next steps to take.

Major task completed

Choose the best structure for your business.

Tick the box when this task has been completed.

Step-by-step guides

How to Register your Business This is the guide for choosing your business structure and getting your business registered. Go to: business.vic.gov.au/stepbystep

Choose the best structure for your business

Sole traders, partnerships and companies

To pay your business taxes, claim deductions for business expenses, open accounts and trade legally, you need to choose the business structure that will be right for you. For new businesses, the three most popular structures are:

- > **Sole Trader:** there is only one business owner.
- > **Partnership:** there is more than one business owner.
- > **Proprietary Limited Company:** a separate legal body with its own tax return.

The business structure you choose will depend on your type of business, how other people will be involved, how profits will be shared, who will be legally liable, the tax implications and your future goals for the business.

Trusts and cooperatives

You may also want to consider the following two structures:

- > **Trust:** the 'trustee' manages property or income for the benefit of others who are known as 'beneficiaries'.
- > **Cooperative:** all members participate equally, and the general aim is providing services for members rather than making profits.

This table outlines the main characteristics of sole traders, partnerships and companies, and what the tax implications are for each. Further tax implications (e.g. GST implications) are explained in the **Register for Taxation** section of the Getting Started Checklist. Which structure would be best for your business?

Structure	Very likely, almost certain to happen	Likely, will probably happen at some time
Sole Trader	<ul style="list-style-type: none"> - you're in business by yourself which is the simplest form of business structure - establishment costs are generally low - you enjoy all capital growth and profit - as there is no legal separation between you and the business, your liability for business debt is unlimited and could extend to your total personal assets - as the business grows, sole traders usually progress to another structure 	<ul style="list-style-type: none"> - profit from the business is treated as the owner's individual income - owner does not have to complete a separate tax return for the business - your personal income tax return is used to report your business income and the deductions you claim for your business expenses - your personal Tax File Number is also used for income tax purposes
Partnership	<ul style="list-style-type: none"> - two or more people start a business, and share the costs, profits and losses - allows two or more partners to combine their different skills and resources - liability for business debt is unlimited and could extend to personal assets - to avoid future disputes between partners, a formal 'Partnership Agreement' should be drawn up by an accountant or lawyer 	<ul style="list-style-type: none"> - a partnership is not a separate legal entity and does not pay income tax on income earned - each partner pays tax on their share of net partnership income - also need to complete a partnership tax return showing partnership's income and deductions, and how profit or loss was shared - must have its own Tax File Number
Proprietary Limited Company	<ul style="list-style-type: none"> - has members (shareholders) who own the company and officeholders (directors) who actually run it - members can also be officeholders and employees, as in family businesses - allows members and officeholders to distance themselves financially from the business itself - limits exposure of liability for debts to business assets, not personal assets 	<ul style="list-style-type: none"> - is a separate legal entity that pays income tax on its profits at company tax rates, while owners are taxed on salary and/or directors fees - compliance costs are generally higher and record keeping is stricter - 'personal services income' rules may apply if you're a consultant or contractor with your own company - must have its own Tax File Number

Did you know?

You are not locked into any one structure. It is common for a business to **change its structure** as it either grows or changes direction e.g. going from a sole trader structure to a partnership structure.

Tip

If you're an independent contractor, a business structure worth considering is the **one-person company**, where you are the director and the only shareholder. Get professional advice on this from an accountant or lawyer.



Further action

Find out more about the tax implications of different business structures at **Tax Office** ato.gov.au

Major task completed

Register your business or company name.

Tick the box when this task has been completed.

Did you know?

What is the difference between a **business name** and a **trading name**? The answer is none. A business name is also a trading name.

Find an Adviser

If you're still unsure about your business structure, get some professional assistance from an accountant or lawyer. Use the **Find an Adviser** service on business.vic.gov.au to access a range of professionals in your local area. Advisers often provide the first half hour of their service free of charge.

The Victorian Employers' Chamber of Commerce and Industry (VECCI) employs **Aboriginal Business Advisors** who develop individual support packages tailored to meet the business needs of Indigenous businesses. For further information about the Aboriginal Business Advisors program visit vecci.org.au or ph: (03) 8662 5333.



Further action

Locate an accountant or lawyer in my local area by using **Find an Adviser** at business.vic.gov.au or call 13 22 15

Register your business or company name

Business names for sole traders, partnerships, trusts and cooperatives are registered with Consumer Affairs Victoria (CAV). **Company names** are registered with the Australian Securities and Investments Commission (ASIC). As well as its company name, it is common for a company to also register a business name with CAV to be used as a **trading name**.

Choosing your business name

Unless you plan to run the business using the first name and surname of yourself or your business partner (e.g. Alex Smith), or initials and surname (e.g. A. Smith), you need to register a business name. Choose a name that:

- > is unique and easy to remember;
- > stands out from your competitors; and
- > emphasises what the business actually does.

Is the business name you've chosen available?

Your next step is to check that the name is available to be used. The quickest way of doing this is an online check with the following separate authorities:

- > Consumer Affairs Victoria (CAV) **Victorian Names Register** to check your name is not registered as a business in Victoria
- > Australian Securities and Investments Commission (ASIC) **National Names Index** to check your name is not registered as a company in Australia
- > IP Australia **Australian Trade Mark Online Search System** to check your name is not infringing a registered or pending trade mark



Further action

Check the **Victorian Names Register** for a business name in Victoria at consumer.vic.gov.au



Further action

Check the **National Names Index** for a company name at asic.gov.au



Further action

Check the **Australian Trade Mark Online Search System** for a trade mark at ipaustralia.gov.au

When you're ready to register...

To register a new business name online, go to Business Names at consumer.vic.gov.au follow the steps and pay the fee with your credit card. Pay attention to details like spelling. Once a business name is registered it cannot be changed. To change anything, a new name must be registered and another fee paid. Alternatively, visit Consumer Affairs Victoria (CAV, 113 Exhibition Street, Melbourne) for over-the-counter help with your business registration.

What does registration cost?

It costs \$85.50 to register a business name and your registration must be renewed every three years. Check these figures at consumer.vic.gov.au



Further action

Complete an online registration of my business name at **Consumer Affairs Victoria** consumer.vic.gov.au

Tip

Personal assistance is also available at all **Victorian Government Business Offices** located across metropolitan and regional Victoria. Contact details can be found on the back cover of this booklet.

Choosing your company name

Choosing a company name should follow the same guidelines as choosing a business name. In other words, it should be unique, stand out from your competitors and emphasise what the company actually does. Additionally, a company name must indicate the:

> Legal status of the company

'Proprietary' simply means a company which is not listed on the stock exchange as a public company. A proprietary company name must include the word 'Proprietary' or its abbreviation 'Pty'.

> Liability of company members

Liability is usually limited so the name must include the word 'Limited' or its abbreviation 'Ltd'. A further abbreviation of Pty Ltd is P/L.

Is the business name you've chosen available?

You cannot use a name that is already registered as a company, trade mark or business, so you need to check the availability of your name with the following separate authorities:

- > Australian Securities and Investments Commission (ASIC) **National Names Index** to check your name is not registered as a company in Australia.
- > IP Australia Australian **Trade Mark Online Search System** to check your name is not infringing a registered or pending trade mark.
- > Consumer Affairs Victoria (CAV) **Victorian Names Register** to check your name is not registered as a business in Victoria.



Further action

Check the **National Names Index** for a company name at asic.gov.au



Further action

Check the **Australian Trade Mark Online Search System** for a trade mark at ipaustalia.gov.au



Further action

Check the **Victorian Names Register** for a business name in Victoria at **Consumer Affairs Victoria** consumer.vic.gov.au

When you're ready to register...

To register your company name online, go to How to Register a Company on the ASIC website, follow the steps and pay the fee with your credit card. As an alternative, it is common to engage a solicitor or accountant to register for you.

What does registration cost?

It costs \$426 to register a Proprietary Limited company name with ASIC, and a further \$226 annually to keep your company registered (to check these costs are still current visit the ASIC website).

Further action

Register my company name online at **ASIC** asic.gov.au

Did you know?

Your ACN is not the same as your ABN and they should not be confused. Your ABN is explained in the **Register for Taxation** section of the Getting Started Checklist.

Major task completed

Protect your business or company name.

Tick the box when this task has been completed.

Your Australian Company Number

When you register your company name, you will be issued with an Australian Company Number (ACN). This is your unique identifying number to be used when the company deals with other businesses, individuals and government agencies. The ACN must be displayed on all your public documents, such as invoices and receipts.

Protect your business or company name

When you start a new business, register a new business name or develop a new product, you should give some consideration to protecting it. What you're protecting is your original business idea – your Intellectual Property (IP).

You should also be aware that if you register a new business name with Consumer Affairs Victoria and you **don't protect it**, a competitor can still have a similar:

- > company name with ASIC;
- > trade mark with IP Australia;
- > domain name; or
- > the same business name in another state or territory.

For a good overview of IP issues for new starters and for ongoing IP support, go to Smart Start on the homepage of the IP Australia website.

Further action

Find out more about IP issues and use **Smart Start** at ipaustalia.gov.au

Three main ways of providing Australia-wide IP protection:

- > Trade mark protection
- > Domain name protection
- > Interstate protection

Trade mark protection

Registering your business or company name as a trade mark gives you legal ownership rights to the name across Australia, and prevents others from trading under it. A trade mark can be a letter, word, phrase, number, sound, scent, logo or image, and it can be an effective marketing tool, making your business stand out from the rest.

To find out more about the trade mark application process, go to Trade Marks on the ipaustralia.gov.au homepage. If you already have a trade mark which you're thinking of registering, use TM Headstart on the homepage to assess how suitable it is before you make a formal application.



Further action

Investigate the trade mark application process and use **TM Headstart** at ipaustralia.gov.au

Did you know?

If you apply for a trade mark and your application is accepted, a registration fee must be paid **before** your trade mark can be registered. Expect the process to take about six months.

Domain name protection

The domain name is the main identifying part of a web address that follows www. To protect your business name on the internet, consider registering a domain name (or names). To see if your preferred name is available, go to the Australian Domain Name Administrator auda.org.au. If the availability of your name is confirmed by auDA, you should visit some of the wide range of sites which offer registration services. Registration prices vary so shop around!

When you're registering a domain name, be aware of the following:

- > Just because you have registered a business name, company name or trade mark, does **not** mean you can automatically use it as a domain name.
- > You may not be able to stop someone else using a domain name that's the **same** as your business name, company name or trade mark.
- > If you're a sole trader without a registered business name, you need to have an **ABN** to register your domain name online (ABN details in next section).
- > When registering a domain name other than your own name, your business name will be expected to be similar to the domain name you're registering.

Find out more about domain name availability and registration, and what the differences are between .com, .net, .id, .org and .asn at auda.org.au.



Further action

Find out more about registering a domain name at **Australian Domain Name Administrator** auda.org.au



Further action

Visit some sites offering domain name registration services. Prices vary and the competition to sell names is fierce, so shop around!

Watch out!

Trade mark, domain name and interstate protection are all costly in terms of time and money. Do some homework and make sure your business will get **value for money** from this sort of investment.

Tip

If you want to register your business name interstate, but don't need to set up premises there, an accountant or lawyer can provide you with a **registered** business address.

Major task completed

Register for taxation.

Tick the box when this task has been completed.

Interstate protection

To give your business name interstate protection, you need to register the name in each state or territory where you intend to operate. Your first step is to check the register of business names in each relevant state or territory. Your business name will only be accepted if it is not too similar to an already existing business name in that state or territory.

A full list of all business name registers and contact details for the relevant offices is available at business.vic.gov.au. Type in 'interstate business name registration' on the homepage search.

Further action

Investigate registering my business name interstate at **Small Business Victoria** business.vic.gov.au

Register for taxation

Your starting point – the Tax Office at ato.gov.au

The Australian Tax Office has a wide range of free, online and print-based resources to help you with your obligations. ATO resources include:

- > **Is your business tax-ready?:** answer questions online and develop a customised report so you're ready for lodgements and payments.
- > **Tax basics for small business:** download and keep for future reference, especially if you're thinking of becoming an employer.
- > **Small business tax calendar:** plan and manage your tax obligations, and get reminders when lodgements and payments are due.
- > **Home office expenses calculator:** if you're a home-based business, see what deductions can be claimed when the home is used for work.

How to find ATO resources

Find resources by typing titles in the search function at ato.gov.au or for print publications, ring the Tax Office publications ordering service on 1300 720 092.



Tax registrations for new starters

The most common tax registrations required by new starters are:

- > Tax File Number (TFN)
- > Australian Business Number (ABN)
- > Goods and Services Tax (GST)
- > Pay As You Go (PAYG) withholding

Your Tax File Number

The Tax File Number (TFN) is a basic requirement for completing your annual income tax return. Sole traders can use their personal TFN for both their business dealings and their personal dealings with the Tax Office. Partnerships, companies and trusts are required to have a separate TFN. This can be obtained at the same time as you apply for an Australian Business Number.

Your Australian Business Number

Your business needs an Australian Business Number (ABN).

- > Register for GST, PAYG withholding, fringe benefits and other taxes.
- > Deal with other businesses where your ABN must be quoted.
- > Avoid having amounts withheld from payments from other businesses.

Applying for your ABN and TFN

To apply for your ABN and TFN, go to the Australian Business Register, abr.gov.au and follow the directions on the homepage. If you're a registered company issued with an Australian Company Number (ACN), your ABN will usually be the same as your ACN, with two extra digits at the beginning.



Further action

Register and ABN and TFN at the **Australian Business Register** abr.gov.au

How does GST work?

While the Goods and Services Tax (GST) is paid at each step in the supply chain, businesses don't actually pay this tax. This is because they include GST in the price of the goods and services they sell, and claim credits for the GST which is included in the price of what they buy (goods, services, supplies) to run their businesses. It is the consumer at the end of this process who bears the cost of GST as they are not able to claim GST credits.

Step-by-step guides

Tax Basics This is the guide for new business starters who need to know their basic state and federal tax obligations

Go to:
business.vic.gov.au/stepbystep

Did you know?

If you cannot quote your ABN on your invoices, other businesses which make payments to you are legally required to **withhold 46.5%** of those payments.

e-tax

If you're a sole trader and you prepare your own tax return, consider using **e-tax**. You can prepare and lodge your return online, and most refunds are received within 14 days.

Go to ato.gov.au for more details.

Do you need to register for GST?

You are required to register for GST if either or both of the following apply:

- > Your current or projected annual turnover is \$75,000 or more (as soon as you know your turnover is \$75,000 or more, you have 21 days to register).
- > You are a taxi or hire car operator, regardless of your annual turnover.

Like your ABN and TFN applications, registering for GST can be completed at the same time on the Australian Business Register abr.gov.au. Your ABN will also be your GST registration number. Registering for GST means you are required to complete a Business Activity Statement at the end of each tax period. Small businesses usually have quarterly tax periods, but you can choose to report monthly to the Tax Office.

Further action

Find out more about registering for GST under **Tax topics A-Z** at **Tax Office** ato.gov.au

Further action

Register for GST at abr.gov.au

Watch out!

GST and PAYG obligations are usually part of a quarterly ATO return. New businesses often forget that these are part of their regular payments. It may be worth recording these on a separate line in your cash flow statement, so the money is put aside and you're not caught short every quarter.

Workshops/Seminars

Book yourself into the next **Getting the Right Staff** seminar by ringing the Victorian Business Line on 13 22 15.

Do you need to register for PAYG withholding?

If you have employees, you must register for PAYG withholding when your business makes payments that you are required to withhold amounts from e.g. taking tax or superannuation from employees' wages. The most common examples of PAYG withholding:

- > Making payments for employees (including working directors of a company) and/or contractors.
- > Withholding 46.5% from payments to suppliers who cannot quote an ABN.
- > If you're a sole trader or member of a partnership, you are not regarded by the Tax Office as your own employee. You 'draw' money from the business to live on, but this is not seen as a normal wage or salary. So there is no need to withhold from your drawings or register for PAYG withholding, unless the examples above apply.

Before you withhold any payments, you need to register for PAYG withholding. Like your GST registration, this can be completed at the same time on Australian Business Register abr.gov.au. Registering for PAYG withholding means you will have either quarterly or monthly reporting, depending on your level of payments to employees.

Calculations - let ATO do the work

The Tax Office ato.gov.au also has a range of online specialist calculators and other tools to help you with financial calculations. On the homepage go to **Find a rate or calculator**, then explore the range of Tax Office products that will help you make the right decisions and accurate calculations. Tax Office products include calculators specifically designed for PAYG Withholding, Income Tax, Goods and Services Tax, Fringe Benefits Tax and Superannuation.

Further action

Register for PAYG withholding at **Australian Business Register** abr.gov.au

Further action

Investigate using the **Tax Withheld Calculator** at the **Tax Office** ato.gov.au

Do any additional taxes apply to your business?

The following table outlines additional taxes that may or may not apply to your business, how these taxes are generally applicable and where you can find more information for each of them. For Tax Office (ATO) taxes, go to ato.gov.au and click **Tax topics A-Z**. For State Revenue Office (SRO) taxes, go to sro.vic.gov.au and click **Taxes and Duties**.

Tax	Applies to...	More information
Fringe Benefits Tax (FBT)	<ul style="list-style-type: none"> - employers who provide benefits for employees (including working directors), or 'associates' (usually family members) - benefits e.g. allowing a work car to be used for private purposes, or paying for certain entertainment expenses 	ato.gov.au : go to Tax topics A-Z, then Fringe Benefits Tax
Wine Equalisation Tax (WET)	<ul style="list-style-type: none"> - manufacturers, wholesalers and importers of wine - the last wholesale sale of wine before GST is added 	ato.gov.au : go to Tax topics A-Z, then Wine Equalisation Tax
Luxury Car Tax (LCT)	<ul style="list-style-type: none"> - retailers, wholesalers and manufacturers of luxury cars - the point at which a luxury car is sold at the retail level 	ato.gov.au : go to Tax topics A-Z, then Luxury Car Tax essentials
Excise duty	<ul style="list-style-type: none"> - businesses dealing with petrol, alcohol or tobacco products made in Australia - manufacturers and dealers who self-assess and calculate the amount of duty 	ato.gov.au : go to Tax topics A-Z, then Excise essentials
Victorian Government duty (stamp duty)	<ul style="list-style-type: none"> - businesses dealing with a range of transactions e.g. land transfers, motor vehicle duty or hire of goods 	sro.vic.gov.au : go to Taxes & Duties, then Duties
Land tax	<ul style="list-style-type: none"> - owners of land with a total taxable value of \$250,000 or more 	sro.vic.gov.au : go to Taxes & Duties, then Land Tax
Payroll tax	<ul style="list-style-type: none"> - employers who pay wages totalling more than \$45,833 per month, or \$550,000 over a full financial year 	sro.vic.gov.au : go to Taxes & Duties, then Payroll Tax

Australian Taxation Office online help

- **FBT car calculator** helps calculate the taxable value of a car fringe benefit
- **GST calculation worksheet** calculates GST amounts for your BAS

State Revenue Office online help

- **LTX Express** allows you to register and submit your Land Tax online
- **PTX Express** allows you to register and submit your Payroll Tax online

Major task completed

Find your registrations, licences and permits.

Tick the box when this task has been completed.

Find your registrations, licences and permits

The registrations, licences and permits you need will depend mainly on:

- > What sort of business you'll be running.
- > What activities your business will be undertaking.

As an example, a typical shopping-strip restaurant will probably need to:

- > **Register a business or company name:** business name registration with Consumer Affairs Victoria, or company name registration with the Australian Securities and Investments Commission.
- > **Register for tax:** Tax File Number, Australian Business Number, GST and PAYG withholding registrations with the Australian Taxation Office.
- > **Set up and start running a restaurant:** a planning permit, building permit and registration of food premises from the local council.
- > **Sell and serve alcohol:** a planning permit from the local council and the appropriate liquor licence from Liquor Licensing (Department of Justice).
- > **Play recorded music:** music licences from the Australian Performing Rights Association and Phonographic Performance Company of Australia.
- > **Provide tables and chairs on the footpath:** a permit to establish an outdoor eating facility from the local council.
- > **Construct and erect a permanent advertising sign:** a planning permit from the local council.

Watch out!

Sometimes people sign a retail lease, or even start trading, just because they've got a **verbal okay** from the council for a planning permit. You could be fined if you're found to be operating without all legally required permits, registrations and licences.

Use the Australian Business Licence and Information Service

The easiest way to find out what local, state and federal registrations, licences and permits you'll need is to use the Australian Business Licence and Information Service at business.vic.gov.au/licences. Answer a few questions about your business, and the Australian Business Licence and Information Service will generate a personalised information pack which has:

- > all your required registrations, licences and permits;
- > downloadable application forms or links to online registrations; and
- > contact details for the authorities you'll need to deal with.

Your information pack can then be:

- > viewed immediately online;
- > emailed as a PDF to your preferred address; and/or
- > saved to your Business Victoria account.

Further action

Get a personalised information pack from the **Australian Business Licence and Information Service** at business.vic.gov.au/licences

Choose the right premises and insure your business

Key questions for choosing the right premises:

- > Will you need a planning permit and are you in the right zone?
- > Does your business set up involve any building work?
- > Should you buy or lease your business premises?
- > What is the best location for your business?
- > Are you thinking of running the business at or from your home?

Will you need a planning permit and are you in the right zone?

If you're setting up a new business, undertaking land or building development, or changing the purpose of a property, your first step is to apply for a planning permit from your local council. The planning permit provides evidence that the council has given approval for your development to go ahead.

Make an appointment with a council planning officer who will take you through the application process. You will be advised on the zoning of your land and any other local planning conditions that apply to your development.

To get contact details for your local council, use Find your Local Council at the Department of Planning and Community Development (DPCD) dpcd.vic.gov.au.



Further action

Get contact details for the council by using **Find your Local Council** at **Department of Planning and Community Development** dpcd.vic.gov.au

Does your business set up involve any building work?

If new building or modification work is involved, particularly structural work, both a planning permit and a building permit will probably be required. The planning permit gives council approval for your development to go ahead. The building permit means a registered building surveyor has given permission for your building work to go ahead, and ensures that building regulations will be followed.

The most common reasons for needing a building permit:

- > Construct a new building.
- > Demolish all or part of a building.
- > Modify or extend an existing building.
- > Remove all or part of a building.
- > Change the use of an existing building.

If building work is involved, you need to contact the municipal building surveyor at the local council. Alternatively, you can locate a private, registered building surveyor in your local area at the Building Commission buildingcommission.com.au. Go to Finding an RBP (Registered Building Practitioner) on the homepage.



Further action

Find a private surveyor by using **Finding an RBP** at buildingcommission.com.au

Major task completed

Choose the right premises and insure your business.

Tick the box when this task has been completed.

Step-by-step guides

Leasing a Retail Premises

This is the guide to your rights and responsibilities for both tenants and landlords.

Go to:
business.vic.gov.au/stepbystep

Should you buy or lease your business premises?

This should be a commercial decision based on what will give you the best return. The table below outlines the advantages and disadvantages for each.

	Advantages	Disadvantages
Buying	<ul style="list-style-type: none">- the property will be one of your major business assets- you enjoy the benefits of capital growth and security of tenure- no landlord means no restrictions, so you control how the property is developed- you can claim depreciation of fixtures and fittings for tax purposes (also applies if you lease and provide the fitting out)	<ul style="list-style-type: none">- start up costs will probably be higher- no landlord means you take full financial responsibility for improvements, repairs, rates and all other ongoing expenses- you are subject to the ever-increasing cost of real estate borrowing e.g. rising interest rates- if relocation becomes necessary, selling the premises may be difficult
Leasing	<ul style="list-style-type: none">- start up costs are usually less expensive- possible sharing of specified costs with the landlord e.g. maintaining the premises and paying land tax- you can claim lease payments as business expenses for tax purposes- you have the flexibility of relocating to more suitable premises if the lease runs out or other problems arise	<ul style="list-style-type: none">- money spent on rent does not contribute to your business assets- you are dependent on the landlord if renovation work is needed- you can be legally liable for lease responsibilities after the lease has been assigned to someone else- you cannot claim depreciation on the actual building for tax purposes

Further action

Download the **Setting up and running a retail premises** information sheet at **Small Business Victoria** business.vic.gov.au

What is the best location for your business?

When looking for your best location, the common questions to ask are:

- > Will the local council let me run this business in this location?
- > How close do I need to be to customers, clients and suppliers?
- > Can I get a permit to extend, modify or renovate the premises?
- > How much competition is in the local and surrounding area?
- > Are the transport, parking and delivery facilities adequate?
- > Does the location reflect the image my business is aiming for?
- > Could future development plans make the location unsustainable?

Council websites and business directories

Council websites often include local business directories which give an overview of what businesses operate there, and the products and services they offer. Local information like this can be very helpful when you're searching for the best location and trying to identify where your competition will come from.

Small Business Victoria produces a **Victorian Indigenous Business Directory** which can be accessed at business.vic.gov.au or call 13 22 15. The online directory provides an up-to-date, user-friendly resource for domestic and international consumers seeking products and services from Victorian Aboriginal businesses.

Are you thinking of running the business at or from your home?

If you're thinking of starting a home-based business, your first step is to contact your local council's planning department to get a copy of their specific guidelines for home-based businesses. Use Find your Local Council at the Department of Planning and Community Development dpcd.vic.gov.au to contact the council.

Generally speaking, you will not need a council planning permit if:

- > The home is your main place of residence.
- > You employ no more than one person who does not live there.
- > The total floor area used in the business is not more than 50 square metres, or one third of the total floor area of the home.
- > The business does not use more electricity, gas or water than normal domestic usage, and does not decrease the attractiveness or value of the neighbourhood e.g. by creating excessive noise.
- > Nothing is offered for sale, except goods made or repaired onsite.
- > No goods are displayed so they're visible from outside the property.
- > No vehicle is fuelled, serviced or repaired on the property.
- > Only one commercial vehicle, not exceeding two tonnes capacity and registered to a resident, is present at any time.

Further action

Contact the council planning department by using **Find your Local Council** at **Department of Planning and Community Development** dpcd.vic.gov.au

Insuring your business

Insuring your business premises and contents is an essential part of setting up. For new starters, insurance can seem like a costly addition to an already long list of expenses. However, if your business is not insured, you may not recover financially from a disaster, like burglary, injury, vandalism, fire or storm. Above all, adequate insurance cover will ensure you can continue trading, even if your premises and/or contents are damaged, stolen or destroyed.

As well as insuring your premises and contents against everyday risks, the following insurances could also be critical:

- > **Public Liability:** covers personal injury or property damage sustained by customers, clients or visitors to your premises.
- > **Product Liability:** covers injury or damage caused by the products you manufacture, sell or supply as a service.
- > **Professional Indemnity:** covers financial loss sustained by clients which is caused by your supply of services or advice
- > **Motor Vehicle:** relevant if your vehicle is used for business purposes.
- > **Personal Injury and Income Protection:** relevant if WorkSafe Injury Insurance is not applicable to your business (see WorkSafe Injury Insurance in this section). Personal injury and income protection are often used by sole traders and members of partnerships because they are not considered by WorkSafe to be 'workers' in their own businesses.

Step-by-step guides

Setting up a Business from Home. This is the guide for people running a business at or from their home.

Go to:
business.vic.gov.au/stepbystep

ATO home-based help

- **Home-based business:** detailed tax guide booklet

- **Home office expenses calculator:** online deduction claim tool

Go to: ato.gov.au

Watch out!

Most home-based businesses are not adequately covered by a standard Home and Contents policy. The public liability part of it becomes void when a business is started on the premises. Get **advice from your insurer** about additional insurance.

Use an expert – use an insurance broker

When you're investigating the insurance needs of your business, consider using the services of an insurance broker. Brokers are experts in matching business needs with the range of insurances available. They can also arrange a business insurance package which will probably be cheaper than taking out a number of individual policies. For more information and to find a broker in your area, visit the National Insurance Brokers Association (NIBA) niba.com.au.

Did you know?

If you do not qualify for WorkSafe Injury Insurance cover, you could take out **personal injury and income protection insurances**. They are made for self-employed owners e.g. sole traders and partnerships. An income protection policy is also tax deductible for small business.

Further action

Download the **Insurance for small business** information sheet at **Small Business Victoria** business.vic.gov.au

Further action

Locate a broker with **Find a broker near your home or business** at **National Insurance Brokers Association** niba.com.au

WorkSafe Injury Insurance

WorkSafe Injury Insurance compensates workers if they are injured or killed at work. As well as your standard business insurances, you are also legally required to have WorkSafe Injury Insurance from WorkSafe Victoria if your business falls into one or both of these two categories:

- > You pay or expect to pay more than \$7,500 in wages, salaries, benefits and superannuation for employees or contractors.
- > You employ apprentices or trainees.

Can a 'contractor' be an 'employee'?

If the categories above do not apply to your business, WorkSafe Injury Insurance is not a legal requirement. However, in some cases WorkSafe Victoria can classify a contractor as an employee, so you would need to have WorkSafe Injury Insurance, even if the contractor has their own insurance policy. A quick visit to the WorkSafe Victoria website (worksafe.vic.gov.au) should clarify this.

Find WorkSafe Injury Insurance under Insurance & Premiums on the homepage, or call the WorkSafe Advisory Service on 1800 136 089.

Does WorkSafe Injury Insurance apply to companies?

Yes, directors and employees of companies are considered to be 'workers' and are covered under WorkSafe Injury Insurance if the company's wages or salaries bill is more than \$7,500. If you're the director of your own company receiving a wage or salary above that figure, or if you employ directors receiving directors' fees above that figure, WorkSafe Injury Insurance applies.

Further action

Find out if I need to take out **WorkSafe Injury Insurance** at worksafe.vic.gov.au



Building on a Good Start

Main topics:

Write a business plan that's right for you

Get your finances right with templates and calculators

Finish your business plan by putting it into action

Find more information and support

Write a business plan that's right for you

Business Plan Template

The following is a brief introduction to writing your business plan. It is **not** a complete guide. For a complete business plan template with instructions for all sections, go to business.vic.gov.au/plan and download the template. You'll also find sample business plans and case studies here for your reference.

The business plan template will guide you through the following:

- > Business Overview
- > Products/Services
- > Market Analysis
- > Competition
- > Marketing Strategy
- > Business Structure and Management
- > Finances
- > Action Plan

Business Overview, Finances and Action Plan

Before you start using the template, read the following introductions to these three sections. It's important to understand these sections before you begin. You will also be introduced to the online help to get your finances right.

Workshops/Seminars

Book yourself into **Business Planning Basics**. Attend a workshop by calling 13 22 15 go to business.vic.gov.au/workshops

Tip

The Business Overview is simply a cover sheet for the Business Plan. It's easier to write this overview **after** the marketing and finances sections have been finished.

Business Overview

This is a one page summary which should include:

- > The industry you're in and how long you've been operating.
- > What your business does, and what your products and/or services are.
- > The point of difference over your competitors and key benefits for customers or clients e.g. cheaper price, or superior product or service.
- > Where the business will be in two-to-five years and how this will be achieved.
This should include forecasts of your position in the market place and your position financially e.g. overdraft reduced by \$100,000 after two years. Before making these forecasts, you will probably need to complete the marketing and finances sections of the business plan.

Get your finances right with templates and calculators

Find a Loan

Under establishment costs the biggest item is commonly the fees attached to the loan.

To see and compare what the banks and other lenders are offering, use **Find a Loan** at business.vic.gov.au/loanfinder

Finances

This is the section of the business plan that new starters often find the most difficult. It is also the most critical section because businesses fail when the financial figures don't add up. Before you start trading, you will need a good understanding of the following financial statements and projections:

- > Establishment Costs.
- > Profit and Loss Statement.
- > Cash Flow Statement.
- > Balance Sheet.
- > Break Even Analysis.

Of all these statements and projections, the **cash flow statement** is the most critical. You may need to attend a Cash Flow Management seminar run by Small Business Victoria. For details of seminar locations, dates and venues, go to Workshops and Events at business.vic.gov.au.

Establishment costs

This is a detailed list of the expenses incurred to set up the business until it becomes established and starts to make a profit. In simple terms, establishment costs are costs which won't be repeated e.g. expenses to renovate premises.

Use the template: see how to set out and calculate your establishment costs by downloading and using the establishment costs template as a guide. Go to business.vic.gov.au/finances, then Financial Guides and Tools.

Profit and loss statement

For a new business, your profit and loss statement should be calculated monthly and should include the establishment costs you've listed above.

The two guiding principles are: do not overestimate your revenue from sales, and do not underestimate your establishment costs and ongoing expenses.

Use the template: complete your profit and loss statement by downloading and using the profit and loss template as a guide. Go to business.vic.gov.au/finances, then Financial Guides and Tools. The profit and loss template is also an Excel worksheet which means it's automated to do the calculations for you.

Cash flow statement

At all times the cash flow statement is the most important part of your business plan. Regardless of normal business ups and downs, it is critical that you do not run out of cash. In simple terms, the cash flow is a record of when all income is received by the business, and when all payments are made by the business for ongoing essentials e.g. supplies, services, overheads and tax payments.

Use the template: complete your cash flow statement by downloading and using the cash flow template as a guide. Go to business.vic.gov.au/finances, then Financial Guides and Tools. The cash flow template is also an Excel worksheet which means it's automated to do the calculations for you.

Balance sheet

The main aim of your balance sheet is to identify the net worth of the business owner/s. It brings together the results of both the profit and loss statement and the cash flow statement. For new businesses, a common cause of failure is not having enough equity. It is strongly suggested you get an accurate picture of your equity at start up, at six months and at twelve months.

Use the template: complete your balance sheet by downloading and using the balance sheet template as a guide. Go to business.vic.gov.au/finances, then Financial Guides and Tools. The balance sheet template is also an Excel worksheet which means it's automated to do the calculations for you.

Break even analysis

The aim here is to show the level of sales that will be required to pay for all fixed costs (overheads), and at least come out even. Every dollar above the break even point will contribute to profits. The break even analysis is calculated over a twelve-month period using this basic process:

1. Calculate the number of productive hours in a twelve month period.
2. Calculate your fixed costs, like rent and wages, for the same period.
3. Calculate the number of productive hours required to cover fixed costs.

Use the calculator: complete your break even analysis by letting the ANZ Bank break even calculator take the hard work out of your calculations. Go to business.vic.gov.au/finances, then Financial Guides and Tools. Find the calculator and complete your break even calculations online.

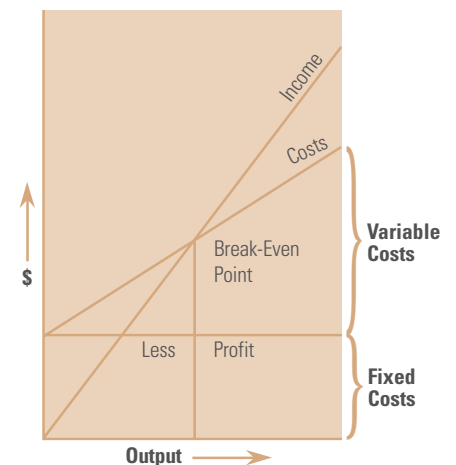
Workshops/Seminars

Book yourself into **Understanding Financial Statements, Budgeting and Forecasting** or **Improving Cashflow and Profitability** by calling 13 22 15 go to business.vic.gov.au/workshops

Did you know?

Most small businesses that have failed were actually making a **profit** when they went out of business. Why?

Answer: they ran out of **cash** to pay their bills and had no choice but to stop trading.



Tip

For new business starters, an effective action plan should focus on tasks that can be realistically completed within the **first six months**. Limiting yourself to just six months allows you to estimate times for tasks fairly accurately.

Tip

Treat your business plan as a working document. It should not be written and forgotten. It should be **reviewed and changed** so it stays focused on the changing needs and objectives of your business.

Did you know?

There is a helpful marketing plan template online at **business.vic.gov.au/plan** that can be adapted to suit the needs of your business.

Finish your business plan by putting it into action

Action Plan

The last section of the business plan is written to ensure it will actually happen. The action plan lists your key objectives and specific tasks, as well as the names of those responsible and dates when tasks need to be completed.

The major tasks on the Getting Started Checklist are:

- > Choose the best structure for your business.
- > Register your business or company name.
- > Protect your business or company name.
- > Register for taxation.
- > Find your registrations, licences and permits.
- > Choose the right premises and insure the business.

Go back over the checklist, break the major tasks into smaller ones and decide what needs to be actioned within the **first six months** of your business start up.

Use the table below as a guide to setting out and organising your action plan. Your objectives and tasks should be brief and not too detailed, or they will quickly become unworkable. The two examples provided are generic.

Key objectives	Tasks	By whom	By when
Business name registration - find suitable business/ domain names and get registered	- Research the availability of business names online at CAV, ASIC, IP Australia and auDA	Marco	April 8
	- appointment at CAV city office to get registered and pay fee	Marco	April 15
Set up business loan - negotiate loan and repayment terms with bank	- finish final draft of Business Plan and deliver to bank	Anna	May 10
	- appointment with the bank case manager for sign off on loan documents	Marco, Anna	May 22

Find more information and support

Website and phone assistance

Answers to most small business questions can be found by going to business.vic.gov.au. If you're a new starter, go straight to Starting and Managing a Business on the homepage. If you have a specific question, try the frequently asked questions (FAQs).

Ring the Victorian Business Line on 13 22 15 for over-the-phone small business support.

The Small Business Information Centre

The Small Business Information Centre is located at 113 Exhibition Street, Melbourne. It provides face-to-face assistance to help small business owners start, plan and grow their business in Victoria. Regular workshops, seminars and mentoring sessions are held there, and multi-media resources and meeting rooms available for business related activities.

The Small Business Information Centre is open from 8.30am to 5pm weekdays. For more information visit business.vic.gov.au or call 13 22 15.

Victorian Government Business Offices – there’s one near you

Providing support for their local business communities, Victorian Government Business Offices (VGBOs) operate from various metropolitan and regional locations across Victoria. For over-the-counter assistance with new starter and small business enquiries, visit the VGBO closest to your area.

For a full list of VGBO locations and contact details, go to business.vic.au, or see the back cover of this booklet.

Indigenous Business Australia

The Indigenous Business Australia (IBA) is a commercially focussed organisation that promotes self sufficiency and economic independence for Aboriginal and Torres Strait Islander peoples. The IBA builds partnerships with Indigenous Australians, private sector business, industry and government agencies to facilitate business ownership and joint venture partnerships. Find out about the IBA and the programs it offers at iba.gov.au

Small Business Mentoring Service

The Small Business Mentoring Service (SBMS) is an independent, non-profit organisation providing mentors for new starters and small business owners wanting to go to the next step. Visit SBMS sbms.org.au, answer a few questions and the program selector will determine the right level of help for your circumstances. You can also select from a list of mentors across metropolitan and regional Victoria, and make an online booking.

Further action

Find out about **SBMS** mentors and the programs they offer at sbms.org.au

Did you know?

Small Business Mentoring Service regularly surveys its clients and has a satisfaction rating of around 90%.

Go to SBMS sbms.org.au to see **Clients Stories & Case Studies**.

Find an Adviser

Find an Adviser is a database which will give you contact details for an accountant, bookkeeper, business mentor, lawyer or marketing consultant in your local area. Many advisers offer the first 30 minutes of their consultation for free.

The service guarantees your adviser will be:

- > matched with your business needs
- > located in an area which suits you

At business.vic.gov.au click on Find an Advisor or phone 13 22 15 to organise an appointment. On the Find an Adviser page you’ll find **questions to ask information sheets** which provide questions to ask your adviser. Be well prepared so you get the most out of your appointment.

Further action

Locate a suitable adviser in my local area by using **Find an Adviser at Small Business Victoria** business.vic.gov.au or call 13 22 15

Last tip

Sign up for a free Business Victoria Account to access customised information about your business and save important forms and information. You’ll also receive fortnightly e-Updates with useful business news, opportunities, events and tips. Sign up at business.vic.gov.au

Online tips and networking

The Business Tips at business.vic.gov.au helps new starters to connect with and learn from the experiences of other business owners and advisers. Watch video interviews on various subjects, and browse articles and case studies. Learn from the challenges others have faced and see how they were overcome.

You can also develop ongoing connections with other business owners through the Victorian Business Facebook and Twitter networking groups. At business.vic.gov.au, type 'business networking' into the search.

Further action

Get ideas from the experiences of others by using **Business Tips** at **Small Business Victoria** business.vic.gov.au/tips

ATO Tax Basics seminars

The Tax Office has a series of free seminars primarily aimed at new starters, but many established small business operators are also finding them a valuable resource.

The basics covered include:

- > Business Structures
- > Business Activity Statements ('the BAS')
- > Income Tax, GST and PAYG
- > Record Keeping
- > Superannuation and other employer basics

For more details go to the Tax Office ato.gov.au or ring 1300 661 104.

Further action

Find out more about **Tax Basics** and make a seminar booking at **Tax Office** ato.gov.au



Victorian Government Business Offices

For your top three sources of information and support:

- > call **13 22 15**, 8am-6pm Monday-Friday (TTY: **133 677**)
- > go to **business.vic.gov.au**; or
- > visit one of the following Victorian Government Business Offices across metropolitan and regional Victoria.

Ballarat

111 Armstrong Street North
Ballarat, VIC 3350
Ph: 03 5327 2800
Fax: 03 5327 2830

Bendigo

Level 1, 56-60 King St
Bendigo, VIC 3550
Ph: 03 5442 4100
Fax: 03 5442 5452

Geelong

69-71 Moorabool St
Geelong, VIC 3220
Ph: 03 5223 2104
Fax: 03 5229 9503

Melbourne CBD

Small Business Information Centre
113 Exhibition St
Melbourne, VIC 3000
Ph: 13 22 15

Metro West

Suite 4, Level 1
2 Devonshire Rd
Sunshine, VIC 3020
Ph: 03 9334 1300
Fax: 03 9334 1301

Mildura

131 Langtree Ave
Mildura, VIC 3500
Ph: 03 5051 2000
Fax: 03 5051 2020

Metro North

University Hill, Suite 16
Level 1, 20 Enterprise Dr
Bundoora, VIC 3083
Ph: 03 9935 0600
Fax: 03 9466 7367

Shepparton

79A Wyndham St
Shepparton, VIC 3630
Ph: 03 5821 1811
Fax: 03 5822 2554

South & East Metro

314A Thomas St
Dandenong, VIC 3175
Ph: 03 9938 0100
Fax: 03 9794 5644

Traralgon

33 Breed St
Traralgon, VIC 3844
Ph: 03 5174 9233
Fax: 03 5174 7845

Wangaratta

27-29 Faithfull St
Wangaratta, VIC 3677
Ph: 03 5721 6988
Fax: 03 5721 2265

Wodonga

6/22 Stanley St
Wodonga, VIC 3690
Ph: 02 6056 2166
Fax: 02 6056 2334

Disclaimer: The information contained in this publication is provided for general guidance only. The State of Victoria does not make any representations or warranties (expressed or implied) as to the accuracy, currency or authenticity of the information. The State of Victoria, its employees and agents do not accept any liability to any person for the information or advice which is provided herein. Authorised by the Victorian Government, 113 Exhibition Street Melbourne 3000.

© Department of Business and Innovation 2011