

Starting a Business Checklist

There are lots of mechanical things you do in starting up a business like getting a name, registering a business name, setting up bank accounts, registering domain names, getting insurance and so forth.

Our business ownership program is not about the mechanics; it's about the important stuff like strategy and leadership, planning and cash flow, marketing and customer service.

The following is an abbreviated checklist of some critical things you need to do in the lead up to and start of your business.

The concept is to check off items by initialing and dating them as you go. Do not move onto the next unless you have something completely done

1. Get an idea for a business _____
2. Research your idea _____
3. Keep researching your idea _____
4. Research it some more _____
5. Be very sure your idea is viable _____
6. Decide on your business model _____
7. Decide on your value proposition _____
8. If you can't work out 6 or 7 return to 1 _____
9. If you still can't work out 6 or 7 don't do it _____
10. Write up your model and value into a plan _____
11. If you're too lazy to write a plan don't go
into business _____

12. Get someone else to read your plan who knows something about plans to provide input (not your best friend) _____
13. Only when you have all this in place should you spend any money on names, domain names, phones etc _____
14. Develop a beta version of your product or service and show some people who are your target audience _____
15. Listen to their feedback _____
16. Adjust your product/plan based on feedback from people who are IN your target audience _____
17. In your plan make sure you have a SWOT, PESTLE, Company Analysis Pricing, Positioning, Objectives, Marketing plan, Financial Requirements Cashflow projections _____
18. Make sure you have enough finances to get you through 12 to 24 months of no revenue or profit _____
19. If you are hiring people make sure you have job descriptions and performance review process in place before they start _____
20. Make sure your team know your goals and where the business is going and their role in that journey _____
21. Go and sell your product and service to one customer _____

22. Go and sell it to a few more customers _____
23. If people are buying do a little dance like
no one is watching _____
24. If people aren't buying, improve your
sales skills _____
25. If people still aren't buying find out why _____
26. If the why is they don't see value in the
product, work out how to increase value _____
27. If you can't find any ways of increasing
value and still aren't selling it, go back
to number 1 and find another idea or
a different target audience _____
28. Now you've sold it to a few people
yourself, only then should you spend
money on marketing programs _____
29. In your marketing program you should
have a few different marketing ideas
to test _____
30. Measure each as you implement it _____
31. Keep the ones that work, drop those
that don't _____
32. Make sure as demand grows, you never
fail to deliver on your promises to customers
even if it is painful to do so _____
33. If you don't deliver on promises fix it _____

34. As you sell more and more, keep an eye on the quality of your product, by now others may be making it or delivering it ensure they do it as well as you. _____
35. If they mess up, fix it, and then show them what quality looks like and ensure they understand and can do it _____
36. As you grow keep an eye on cashflow with regular checks on money, handle any bad debts, collect invoices, keep delivering on promises _____
37. Don't spend money that isn't yours like tax setasides or superannuation _____
38. Keep your employees informed and reviewed according to their job and performance _____
39. Tell the world, Help the world, Give back, get customers talking about you, get media talking about you _____
40. Rinse and repeat for any new business or any new territory you enter _____

