



Small Business Guide.

Information and tips
to get you started.



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Introduction

St. George has helped thousands of people start and run their own business. We have the products and services you need to help you manage your money, and get ahead.

This guide is designed to answer the questions you may have about planning and finance, to enable your venture to be a success.



Plan for success

Having a plan is vital to your business success. If you know your goal, how you plan to get there, and roughly what it will cost, then you're in good shape for reaching your target.

A good business plan is more than a starting point, it's a roadmap, and you should refer to it frequently throughout the life of your business.

You should also update your plan from time to time to provide your next steps.

A plan can give your business a direction and a pathway.

You could consider including:

- ✓ An overview of the business, and its objectives
- ✓ The legal status and key personnel involved
- ✓ A summary of your products and/or services
- ✓ Information about your target market and estimated customer figures
- ✓ An assessment of your competitors, with their strengths and weaknesses
- ✓ How you intend to make your business different from the competition
- ✓ A thorough marketing plan
- ✓ How and where the business will operate
- ✓ An itemised financial plan including how much money you'll need, and when

Making a start

Your business will need a legally sound name. You can choose practically any available name, or buy a 'shelf' company. But in choosing your business name, think about the kind of marketing statement and first impression you want to make.

Your business name is its identity, and people will draw their first impressions from the name you choose. Do you want to sound highly professional, or highly irreverent? Fun or trustworthy? Friendly or premium?

Don't just settle for the first name you think of, take time to consider various ideas, and then analyse the impression they make.

Along with registering your business name, you will need to choose the right business structure. To find out more details, a variety of options, and how to register see: stgeorge.com.au/business under the 'Starting a business' tab.



For guides and templates on how to build a business plan, go to stgeorge.com.au/business and see



'Starting a business!'

Watch your money

Being profitable is naturally an important part of business success, but it's just as vital to manage your cash flow so that you have access to funds when you need them - to pay billers, suppliers and your staff.

Without the right tools and financial planning, having a profitable year can mean nothing in the face of your monthly bills.

St.George can help you benefit with:

- ✓ Dial-Up EFTPOS - perfect for fixed base, face-to-face business
- ✓ Mobile EFTPOS - accept payments when you work away from phone lines
- ✓ Integrated point of sale solutions - link EFTPOS to your cash register
- ✓ Multi-drop and single-leased line - ideal for high transaction volumes

As a St.George Business customer, you'll receive free online legal and tax advice. For more information, see: stgeorge.com.au/business under the 'Home' tab.



For guides and templates on financial management, go to stgeorge.com.au/business-money-management

Some of the keys to financial management are:

- ✓ Accounting software that automates critical reports, helps you keep an overview of your position and simplifies tax reporting
- ✓ Keeping on top of your accounting and book keeping tasks – don't wait until the end of the financial year (or even the end of the quarter)
- ✓ Early invoicing is vital. Be clear about your terms, and follow up outstanding invoices early
- ✓ Planning and predicting your cash flow means you'll maintain a workable budget with regularly updated projections. This will allow you to meet your taxation and other financial obligations
- ✓ Managing big clients carefully. If your business is especially vulnerable to one or two big clients, their failure to pay could ruin your business. In this case, you may like to consider Debtor Insurance for extra protection
- ✓ Keeping a savings account for security as a financial buffer, and to set aside future GST payments
- ✓ Crunch your numbers to understand what is profitable and what isn't. Time, wages, materials, utilities and other elements should be added into your costs of supply
- ✓ Have back-up finance. There are a number of bank services that can help with faster payments, better cash flow, and spare cash if you need it. They include:
 - Merchant services (EFTPOS, credit cards, BPAY® and more)
 - Business credit cards
 - Business overdrafts
 - Flexible home or business equity loans
 - Competitive at-call deposit accounts and term deposits, for surplus cash
- ✓ Get paid on the spot – EFTPOS is a great payment tool for your small business – especially if you go out to your customers – because it makes it easy for them to pay you

Borrow to grow

Most new businesses need extra money for major set-up expenses like premises, equipment, initial stock, and motor vehicles.

At some point during the life of your business, you may also need a loan to manage your running costs and your cash flow. Additionally, you may find you're presented with a great new opportunity for which you need to fund equipment, stock, or materials, and staff before you can start turning extra profit.

Business finance is very flexible, and there are a wide range of solutions available to suit most circumstances and needs, including:

- ✓ Debt finance (borrowing money), which may involve using property or other assets as security
- ✓ Equity partners or venture capital investors
- ✓ Grants or other assistance from Government or industry bodies
- ✓ Hire purchase or leasing arrangements for plant, equipment and vehicles

To find out more about these products, ask at any branch or call Business Direct on **133 800** 24 hours a day, 7 days a week.

Sales and Marketing

Sales and Marketing are essential to your business. You have to know how to market your business and generate sales, otherwise you'll simply stagnate and get left behind. Find a way to make your business different from its competitors so you stand out.

Consider:

- Why should potential customers choose you?
What makes your business unique? How will you tell people about it?
- Does your marketing plan set out when, where and how you'll attract new customers? You can also plan activities to generate repeat sales and new leads from past customers, to improve retention, sales and profitability
- A solid marketing strategy will cover low cost advertising.
Making sales, building loyalty and reaching new customers

It is important to work out how much you can afford to spend in order to generate new sales, so that your marketing activity is profitable.



For marketing advice, see
stgeorge.com.au/business
and see
'Tools and resources tab'

Managing People

At St.George we understand that your two most important assets are your people and your ability to lead them. And because we want you to succeed, we'll help you develop the skills you need to be an effective manager and mentor.

To help you manage your team more effectively, go to stgeorge.com.au/business for tips on:

- ✓ Running team meetings
- ✓ Effective delegation
- ✓ 7 easy steps to recruitment
- ✓ New employees checklist
- ✓ Writing employment terms and conditions

For more information, see stgeorge.com.au/business and see 'Tools and resources tab'



Information on demand

Business Planning

- Australian Venture Capital Association www.avcal.com.au
- New South Wales Department of State and Regional Development www.smallbiz.nsw.gov.au

Financial management

- CPA Australia www.cpaaustralia.com.au
- Institute of Chartered Accountants www.icaa.org.au

e-business opportunities

- An Australian guide to doing business online www.e-businessguide.gov.au
- Australian Electronic Business Network (AUSENET) www.ecommerceadvantage.com.au

Managing people

- Commonwealth Department of Employment and Workplace www.deewr.gov.au
- Australian Council of Trade Unions www.actu.asn.au

Useful Guides

- The Legal Issues Guide for Small Business (A free internet-based guide published by the Commonwealth Department of Industry, Tourism and Resources.) sblegal.industry.gov.au
- Risk Management Guide For Small Business (A guide published by the NSW Government Department of State and Regional Development.) www.smallbiz.gov.nsw.au/smallbusiness
- There are also Business Licence Information Services based in each State capital, where you can check which sort of permit, licence or registration your business may need. www.bli.net.au

General

- The Commonwealth Department of Industry, Tourism and Resources www.industry.gov.au
- Business Entry Point (A Commonwealth Government service designed to help you set up and run your own business, with tools and information covering small business essentials and more.) www.business.gov.au
- Australian Taxation Office (ATO) (Information about tax, employer obligations and other important information for small businesses, including a small business guide.) www.ato.gov.au
- Australian Bureau of Statistics (ABS) (Extensive information and detailed reports on business types, outcomes, demographics and more that can greatly increase the quality of your business planning.) www.abs.gov.au
- Australian Securities Investments Commission (ASIC) www.asic.gov.au
- Austrade (The Australian government trade commission, providing information and assistance for exporters and companies wanting to do business in Australia.) www.austrade.gov.au

Talk to St.George

Start your new business a step ahead of the competition with our tips, support and services. We're here to help.

To find out more, just talk to us.



Ask at any branch



133 800
(24 hours a day, 7 days)



stgeorge.com.au/small-business

We'll help you get ahead

- Business Banking Accounts
- Savings and Investment Accounts
- Business Loans
- Electronic Payment Solutions
- Financial Planning and Superannuation

