



# HOW TO **BECOME AN ENTREPRENEUR:** GUIDE TO START A BUSINESS

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# Abstract

Being an entrepreneur is a challenging and rewarding career choice in Sydney. It takes grit, determination and resilience to succeed as an entrepreneur, but the potential rewards are worth the struggle. There are plenty of challenges that come with being your own boss and having your own business. However, if you're willing to take the risk and want to become an entrepreneur in Sydney, then you have come to the right place.

## 1. Introduction

We are here with this new and the latest PDF that may be very helpful and informative for you. Here, you are going to know your easy guide to becoming a successful entrepreneur in Sydney. Here, you are going to know tips for starting a business in Sydney without making any mistakes. You must follow this guide which also saves you valuable time, effort and money.

## 2. Mistakes To Avoid When Starting a Business

If you want to start a business, read through the following list of business mistakes and go out of your way to avoid them. Any one of them could sabotage your new business venture and turn it into a failure rather than a success.

### **Not Creating a Business Plan**

Many people believe in their business idea. The problem is unless they write a business plan, there's no clear sense of whether or not their idea is actually feasible. That's the main purpose of a business plan.

It may be time-consuming and demand a lot of research, but investing time now will save you endless amounts of time and money in the future.

### **Doing What You Love**

"Do what you love" is a piece of business advice that's been doled out ad nauseam. But for many people, it's a big business mistake.

The reality is there are a whole lot of people out there who love things they're not good at. You can likely name several you know offhand. The person who thinks she's a great cook—but isn't. The person who thinks he can fix pretty well anything—but can't. My official advice for starting a business? Don't do what you love; do what you're good at and what people will pay you (well) for. It's not as catchy, but it's a whole lot more profitable—and isn't making a profit the reason you're opening a business?

### **Not Doing Market Research**

Don't fall into the trap of starting a business without performing market research. How do you know there is even a market for your business idea? You can't expect the rest of the world to be as enthusiastic about your idea as you are. Doing market research will help you better understand 1) what consumers are looking for and 2) how to reach them. Test your products and service first before

you start a business. If you don't, you have no idea if people are even going to want to buy them. You may think you make the tastiest pierogi in all the world. But will anyone else?



### **Ignoring the Competition**

Ignoring the competition is another potentially fatal business mistake. If you're selling your sandwiches for \$10.00 apiece and Vera down the street is selling hers for \$6.00, how many sandwiches are you going to sell?

Another aspect of competition you need to understand is market saturation. The pie is only so big, so to speak, for every product or service. So, for instance, if you want to open a dog grooming business, there may not be any "room" left in your local area to do so because of the number of dog grooming businesses that already exist; the market is already "saturated" with this kind of business.

### **Not Understanding Your Strengths and Weaknesses**

Everyone has strengths and weaknesses. Unfortunately, sometimes our strengths or weaknesses don't fit well with the business model we want to use, leading to disastrous results. For example, if you're not a particularly friendly, outgoing type of person with good people skills, it's likely retail is not going to be a good fit.

However, if you've always dreamed of, say, running a bookstore or ice cream parlor, it doesn't mean you can't buy such a business or start one yourself. But you need to be aware that working behind the counter and being the main point of contact for each customer likely won't lead to the most optimal results. It's not something you should be doing; you'll need to hire staff right away.

### **Not Understanding What You're Actually Selling**

Helena Rubinstein, the first self-made female millionaire, didn't become rich selling face cream; she became rich selling beauty. ("There are no ugly women," she used to say, "only lazy ones".) If your

new business is going to be successful, you need to know what you're actually selling and craft your unique selling proposition accordingly.

#### **Not Making Sure You Have Enough Money**

Ninety-five percent of businesses will not make money when they first open and a large proportion of new businesses will not make significant money for years. (The exception, the five percent that makes money when they first open, is for businesses that are actually just "carry-overs", employees who become contractors, a fairly common practice in industries such as IT.)

Which means you (and your family) have to have enough money to live on while your new business is getting established, as well as enough money for the business to survive and grow. Not getting the money to do this lined up before you start your small business is a serious business mistake.

#### **Not Investing in Marketing**

Following the common advice "Build it and they will come" is another serious business mistake. Come where? Why? Or even when? No one will know without effective marketing.

Far too many small businesses are reluctant to spend any money on marketing, let alone a significant amount. Free marketing can be excellent, but most free marketing strategies take a significant amount of time before they become effective. (Referrals and social media marketing are examples.)

#### **Not Bothering with Any Online Marketing**

One way or another, your small business has to be online. You may or may not need a website (many individuals who provide services use other "homes" on the web, such as Facebook or LinkedIn pages or Etsy sites) but your business needs to be able to be found by and promoted to the ever increasing number of people who use the web to find the products and services they want.

#### **Trying To Do Everything Yourself**

You can't. It's that simple and that aggravating. Running a small business, even if it's a one-person business, involves so many different tasks that no one person can do them all well. Even if each of us was perfect and had all the skills to do an outstanding job at whatever we set our hands to, each of us is still constrained by time. Most days, you'll be lucky if you even get done what you planned to get done when your day started.

So sidestep the business mistake of trying to do it all and increase the chance of your new business succeeding by getting the help you need from the get-go. Learn how to delegate, hire and outsource to make the most of your skills and benefit from outside expertise. For example, do you really need to do your own accounting? Accountants have a lot more financial and tax knowledge than you have, more than likely, and can save you a bundle of time (and even money!) at tax-time.

## **3. Valuable Business Advice from Successful Entrepreneurs**

The best advice comes from those who have been in the same situation. Seasoned entrepreneurs have the experience of going through challenges and emerging victorious. Most of them had to come up the hard way and have the innate desire to witness the success of others in the field. They have leadership qualities, shrewdness to identify opportunities and wisdom to steer clear of threats. Thus,

budding entrepreneurs planning to purchase a business for sale in Sydney can gain a lot from the advice of these experts.



Using the guidance and tips offered by business icons helps improve judgement, develop a vision, gather priceless insights, and build perceptiveness. It helps new entrants to become aware of the internal and external forces that affect the functioning of the business. Thus, here is a collation of the most valuable business advice from successful entrepreneurs in Sydney to get you started on the path of accomplishment.

### **1. Seize the Opportunities**

Most business legends in Sydney reached the height of success because they were able to seize the opportunity rather than procrastinate. They were able to identify a gap in the market and fulfilled it with an appropriately designed product. Although Google had Orkut in the social media space, Mark Zuckerberg understood the need for sharing pictures online and increasing social connectivity. It was all about giving the target audience something different that clicked with them, and that is how Facebook took off.

Similarly, Steve Jobs introduced iPod as a portable media player, which was a revolutionary update from an MP3 player or the old Walkman. Thus, it is not necessary to come up with something new. It is about understanding the need and desires of your customers and meeting their expectations with your offering.

### **2. Prepare A Robust Business Plan**

Many aspiring entrepreneurs in Sydney start thinking about running a business merely on an idea. However, it needs to be planned to understand its viability and prospects. It may appear as a million-dollar idea in your head, but it needs to be translated on paper. Solid planning creates a foundation

for the business and a roadmap that gives it direction. It has details about the target audience, competitors, funding, products, financial projections, marketing strategy, and much more.

With a plan, the company will have no vision and objectives and the workers will feel lost and confused. A business plan aids in envisaging realistic goals and ways of accomplishing them while keeping room for upheavals and roadblocks. When you purchase a business for sale in Sydney, it will help you grow in a systematic manner.

### **3. Don't Be Afraid of Risks**

Facing your fears makes you fearless, and it is one quality that you need to possess to make your way in the cluttered marketplace. Most established entrepreneurs have been risk-takers as it allowed them to move away from the herd mentality and create their own identity with their unique offering. They believe that one can never know the outcome unless one tries something new.

However, risks should not be taken blindly. They must be taken after thorough research and calculations of financial losses that can be borne in case of failure. Entrepreneurs need to understand that innovation is a part of taking risks, and pivoting has become the new normal after the pandemic. So, the fear of risk should not restrict your imagination and potential.

### **4. Financial Management is the Key**

Keeping the overheads under control and stashing away enough for cash reserves is a smart way to manage your funds. Young entrepreneurs in Sydney are more interested in splurging on a lavish office, team lunches and outings. However, all this can wait until you achieve the level of an iconic business.

Every business goes through financial issues, and it is imperative to be ready for these challenges with sufficient funds, debt management, sticking to the budget, positive cash flow, timely payment of bills, stock management, payroll management and tax planning. Thus, if you have bought a Sydney business for sale, you must take time out to understand the financial documents and reports and always stay on top of the books.

### **5. Focus on Effective Marketing**

Marketing is essential to get customers to the store. Thus, when you purchase a business for sale in Sydney, you need to know your target audience better than they know themselves. You must develop a marketing strategy according to their likes, preferences, tastes and buying behaviour. Customising your services is one of the best ways to make them feel special and well attended. It will make them come back to your business and become loyal buyers for life.

You must listen to their feedback and take note of their complaints and keep improving to exceed their expectations. The omnichannel marketing approach is yet another way to reach them through various touchpoints. Cost-effective online marketing has made it easy to connect with customers instantly and start one-to-one conversations. So, focus on leveraging marketing to boost sales and retain customers.

### **6. Network With the Right People**

Surrounding yourself with people who help you grow plays a significant role in the success of the business. Besides well-connected and knowledgeable friends and well-wishers, you also need to hire the best people for your Sydney-based business. It is essential because one person alone cannot make an entity work. It is a cumulative effort that needs contribution from all the departments like

marketing, administration, distribution, accounting, sales, etc. Delegation makes people responsible and reduces stress and helps in achieving the perfect work-life balance.



Like-minded people in your circle can help you unwind and offer suggestions and advice that can go a long way in strengthening the business. You must engage with seasoned entrepreneurs who can teach and mentor you when you need guidance and support during a tough phase. They will also help you identify growth opportunities and become a part of a fraternity that is ready to help and support each other.

#### **7. Learn From Your Failures**

No one has a magic wand that can grant wishes. Everybody must move up the ladder slowly while learning their lessons. Many successful entrepreneurs in Sydney consider failures to be learning experiences that get them ready for the harsh and competitive world of business ownership. Failures make the leader strong-willed and determined to prove their mettle and come out with flying colours.

The focus should be on understanding the cause of failure and avoiding making the same mistake in future to succeed. From Walt Disney to Bill Gates and J K Rowling, every successful person has stumbled upon failure once or more in their lives. Thus, instead of getting bogged down or demotivated, entrepreneurs must never lose sight of their goals and keep going forward.

Many aspiring entrepreneurs wish to purchase businesses for sale in Sydney. However, they forget to pay attention to the advice of their seniors in their quest to succeed. So, keep the tips mentioned above in mind to scale up and flourish as a business owner.

## **4. Develop Your Business Plan**

If you want to start, grow or manage your business effectively, you'll need a business plan. Learn how to develop a business plan with a business plan template to suit your planning needs.

#### **Why you need a business plan**

Whether you've just started out or have been running your business for years, business planning can be the key to your success. Having a business plan:

helps you to prioritise – it gives your business direction, defines your objectives, maps out how you'll achieve your goals and helps you to manage possible bumps in the road

gives you control over your business – the planning process helps you learn about the different things that could affect your success. If you're already in business, it helps you to step back and look at what's working and what you can improve on

helps you seek finance – if you're seeking finance for your business, you'll need to show banks and investors why they should invest in your business.

### **Develop your business plan**

Our templates step you through the process of developing a business plan with links to extra information if you need it.

If you're developing a detailed business plan, you may want to check our tips below before you start.

#### **1. Determine what your plan is for**

Does your business plan have more than one purpose? Will you use it internally, or will you share it externally, for example with potential investors or banks?

Deciding what the purpose is, can help you develop your plan for the right audience. If the plan has been developed for third parties, you will need to determine what they'll be most interested in.

#### **2. Prepare your finances**

If you're looking for finance, lenders and investors will want to know if your finances are in order and your business is in a strong financial position. They'll want to know how much money you currently have, how much money you need and how much you expect to make in the near future. While a bit of extra funding will help you ensure you're covered for unexpected costs, be realistic and avoid asking for more than you need.

If you're starting out and don't have financial information yet, our business plan template provides resources to help you get your finances ready.

#### **3. Write your summary last**

Summarise the main points of your business plan using as few words as possible. You want to get to the point but not overlook important facts. This is your opportunity to sell yourself, but don't overdo it. The summary should include details about your business, market, goals and what makes you different from other businesses.

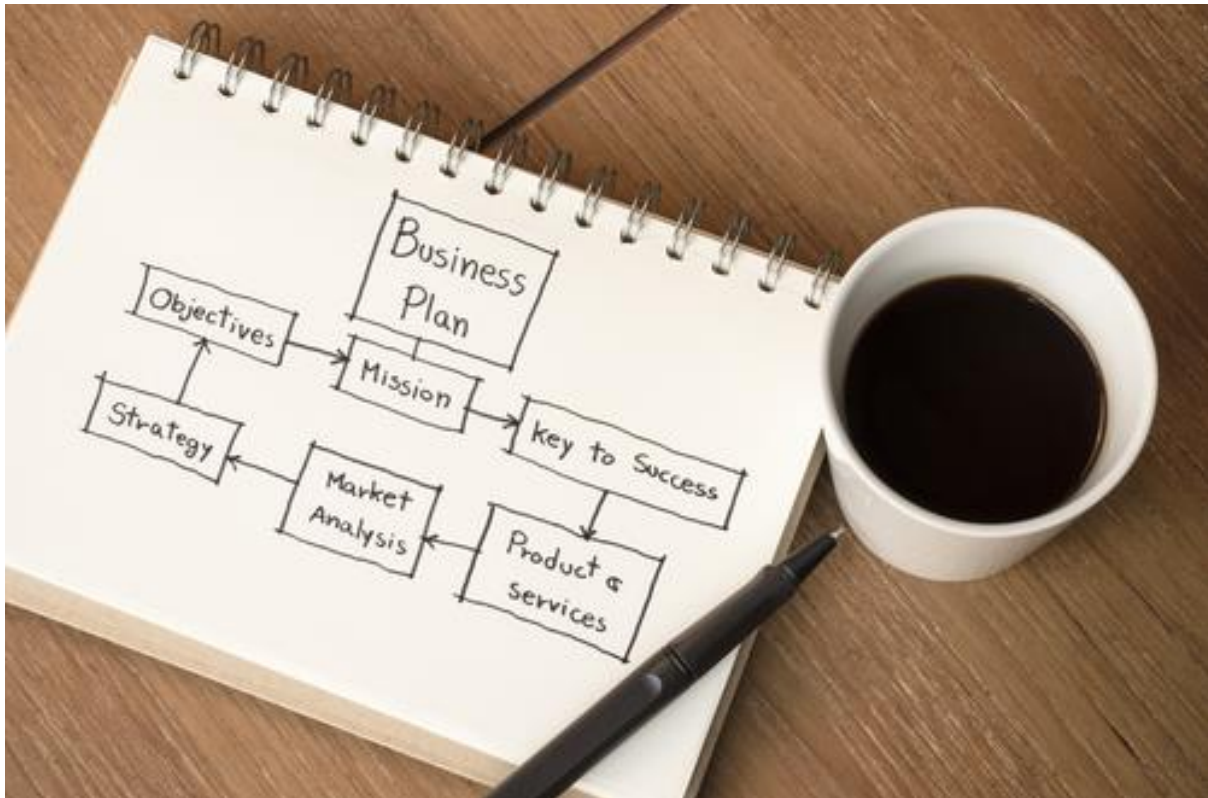
#### **4. Get help**

Don't leave your business plan to the last minute. It takes time, research and careful preparation to develop an effective business plan.

If you aren't confident in completing the plan yourself, consider getting a professional to look over it and provide advice.

There are a number of government services available to help you plan, start or grow your business. These services can provide general advice, workshops, seminars and networking events, and can even match you with a mentor or business coach.





### 5. Review your plan regularly

As your business changes, your plan will need to change to ensure your business is still heading in the right direction. Having your plan up-to-date can keep you focused on where you are heading.

It's a good idea to keep a record of each version of your business plan.

### 6. Protect your plan

Having an understanding with third parties when distributing a plan could be enough protection for some businesses. But if you have innovative business practices, products or services, you may want people to sign a confidentiality agreement to protect your innovations.

It may also be a good idea to include some words in your plan asking the reader not to disclose the details of your plan.

## 5. How To Start A Business In 11 Steps (2022 Guide)

Starting a business is one of the most exciting and rewarding experiences you can have. But where do you begin? There are many ways to approach creating a business, with many important considerations. To help take the guesswork out of the process and improve your chances of success, follow our comprehensive guide on how to start a business. We'll walk you through each step of the process, from defining your business idea to registering, launching and growing your business.

## **1. Determine Your Business Concept**

Most business advice tells you to monetize what you love, but it misses two other very important elements: it needs to be profitable and something you're good at. For example, you may love music, but how viable is your business idea if you're not a great singer or songwriter? Maybe you love making soap and want to open a soap shop in your small town that already has three close by—it won't be easy to corner the market when you're creating the same product as other nearby stores.

If you don't have a firm idea of what your business will entail, ask yourself the following questions:

- What do you love to do?
- What do you hate to do?
- Can you think of something that would make those things easier?
- What are you good at?
- What do others come to you for advice about?
- If you were given ten minutes to give a five-minute speech on any topic, what would it be?
- What's something you've always wanted to do, but lacked resources for?

These questions can lead you to an idea for your business. If you already have an idea, they might help you expand it. Once you have your idea, measure it against whether you're good at it and if it's profitable.

### **What Kind of Business Should You Start?**

Before you choose the type of business to start, there are some key things to consider:

- What type of funding do you have?
- How much time do you have to invest in your business?
- Do you prefer to work from home or at an office or workshop?
- What interests and passions do you have?
- Can you sell information (such as a course), rather than a product?
- What skills or expertise do you have?
- How fast do you need to scale your business?
- What kind of support do you have to start your business?
- Are you partnering with someone else?
- Does the franchise model make more sense to you?

### **Consider Popular Business Ideas**

Not sure what business to start? Consider one of these popular business ideas:

- Start a Franchise
- Start a Blog
- Start an Online Store
- Start a Dropshipping Business
- Start a Cleaning Business
- Start a Bookkeeping Business
- Start a Clothing Business
- Start a Landscaping Business
- Start a Consulting Business
- Start a Photography Business

- Start a Vending Machine Business



## **2. Research Your Competitors and Market**

Most entrepreneurs spend more time on their products than they do getting to know the competition. If you ever apply for outside funding, the potential lender or partner wants to know: what sets you (or your business idea) apart? If market analysis indicates your product or service is saturated in your area, see if you can think of a different approach. Take housekeeping, for example—rather than general cleaning services, you might specialize in homes with pets or focus on garage cleanups.

## **3. Create Your Business Plan**

A business plan is a dynamic document that serves as a roadmap for establishing a new business. This document makes it simple for potential investors, financial institutions and company management to understand and absorb. Even if you intend to self-finance, a business plan can help you flesh out your idea and spot potential problems. When writing a well-rounded business plan, include the following sections:

## **4. Choose Your Business Structure**

When structuring your business, it's essential to consider how each structure impacts the amount of taxes you owe, daily operations and whether your personal assets are at risk.

### **LLC**

An LLC limits your personal liability for business debts. LLCs can be owned by one or more people or companies and must include a registered agent. These owners are referred to as members.

### **Limited Liability Partnership (LLP)**

An LLP is similar to an LLC but is typically used for licensed business professionals such as an attorney or accountant. These arrangements require a partnership agreement.

### **Sole Proprietorship**

If you start a solo business, you might consider a sole proprietorship. The company and the owner, for legal and tax purposes, are considered the same. The business owner assumes liability for the business. So, if the business fails, the owner is personally and financially responsible for all business debts.

### **Corporation**

A corporation limits your personal liability for business debts just as an LLC does. A corporation can be taxed as a C-corporation (C-corp) or an S-corporation (S-corp). S-corp status offers pass-through taxation to small corporations that meet certain IRS requirements. Larger companies and startups hoping to attract venture capital are usually taxed as C-corps.

## **5. Register Your Business and Get Licenses**

There are several legal issues to address when starting a business after choosing the business structure. The following is a good checklist of items to consider when establishing your business:

### **Choose Your Business Name**

Make it memorable but not too difficult. Choose the same domain name, if available, to establish your internet presence. A business name cannot be the same as another registered company in your state, nor can it infringe on another trademark or service mark that is already registered with Sydney gov.

### **Business Name vs. DBA**

There are business names, and then there are fictitious business names known as “Doing Business As” or DBA. You may need to file a DBA if you’re operating under a name that’s different from the legal name of your business. For example, “Mike’s Bike Shop” is doing business as “Mike’s Bikes.” The legal name of the business is “Mike’s Bike Shop,” and “Mike’s Bikes” is the DBA.

### **Register Your Business and Obtain an EIN**

You’ll officially create a corporation, LLC or other business entity by filing forms with your state’s business agency—usually the Secretary of State. As part of this process, you’ll need to choose a registered agent to accept legal documents on behalf of your business. You’ll also pay a filing fee. The state will send you a certificate that you can use to apply for licenses, a tax identification number (TIN) and business bank accounts.

Next, apply for an employer identification number (EIN). All businesses, other than sole proprietorships with no employees, must have a federal employer identification number. Submit your application to the IRS and you’ll typically receive your number in minutes.

### **Get Appropriate Licenses and Permits**

Legal requirements are determined by your industry and jurisdiction. Most businesses need a mixture of local, state and federal licenses to operate. Check with your local government office (and even an attorney) for licensing information tailored to your area.



## **6. Get Your Finances in Order**

### **Open a Business Bank Account**

Keep your business and personal finances separate. Here's how to choose a business checking account—and why separate business accounts are essential. When you open a business bank account, you'll need to provide your business name and your business tax identification number (EIN). This business bank account can be used for your business transactions, such as paying suppliers or invoicing customers. Most times, a bank will require a separate business bank account in order to issue a business loan or line of credit.

### **Hire a Bookkeeper or Get Accounting Software**

If you sell a product, you need an inventory function in your accounting software to manage and track inventory. The software should have ledger and journal entries and the ability to generate financial statements.

Some software programs double as bookkeeping tools. These often include features such as check writing and managing receivables and payables. You can also use this software to track your income and expenses, generate invoices, run reports and calculate taxes.

### **Determine Your Break-Even Point**

Before you fund your business, you must get an idea of your startup costs. To determine these, make a list of all the physical supplies you need, estimate the cost of any professional services you will require, determine the price of any licenses or permits required to operate and calculate the cost of office space or other real estate. Add in the costs of payroll and benefits, if applicable.

Businesses can take years to turn a profit, so it's better to overestimate the startup costs and have too much money than too little. Many experts recommend having enough cash on hand to cover six months of operating expenses.

## **7. Fund Your Business**

There are many different ways to fund your business—some require considerable effort, while others are easier to obtain. Two categories of funding exist: internal and external.

Internal funding includes:

- Personal savings
- Credit cards
- Funds from friends and family

If you finance the business with your own funds or with credit cards, you have to pay the debt on the credit cards and you've lost a chunk of your wealth if the business fails. By allowing your family members or friends to invest in your business, you are risking hard feelings and strained relationships if the company goes under. Business owners who want to minimize these risks may consider external funding.

External funding includes:

- Small business loans
- Small business grants
- Angel investors
- Venture capital
- Crowdfunding

Small businesses may have to use a combination of several sources of capital. Consider how much money is needed, how long it will take before the company can repay it and how risk-tolerant you are. No matter which source you use, plan for profit. It's far better to take home six figures than make seven figures and only keep \$80,000 of it.

## **8. Apply for Business Insurance**

You need to have insurance for your business, even if it's a home-based business or you don't have any employees. The type of insurance you need depends on your business model and what risks you face. You might need more than one type of policy, and you might need additional coverage as your business grows. In most states, workers' compensation insurance is required by law if you have employees.

### **Work With an Agent To Get Insured**

An insurance agent can help determine what coverages are appropriate for your business and find policies from insurers that offer the best rates. An independent insurance agent represents several different insurers, so they can shop around for the best rates and coverage options.

### **Basic Types of Business Insurance Coverage**

Liability insurance protects your business against third-party claims of bodily injury, property damage and personal injury such as defamation or false advertising.

Property insurance covers the physical assets of your business, including your office space, equipment and inventory.

Business interruption insurance pays for the loss of income if your business is forced to close temporarily due to a covered event such as a natural disaster.

Product liability insurance protects against claims that your products caused bodily injury or property damage.



### **9. Market Your Business**

Many business owners spend so much money creating their products that there isn't a marketing budget by the time they've launched. Alternatively, they've spent so much time developing the product that marketing is an afterthought.

### **10. Scale Your Business**

To scale your business, you need to grow your customer base and revenue. This can be done by expanding your marketing efforts, improving your product or service, collaborating with other creators or adding new products or services that complement what you already offer.

Think about ways you can automate or outsource certain tasks so you can focus on scaling the business. For example, if social media marketing is taking up too much of your time, consider using a platform such as Hootsuite to help you manage your accounts more efficiently. You can also consider outsourcing the time-consuming completely.

### **Build a Team**

As your business grows, you'll need to delegate tasks and put together a team of people who can help you run the day-to-day operations. This might include hiring additional staff, contractors or freelancers.

## **6. Support For Your Business With Business Connect**

Get independent business advice, practical insights and business skills training on a range of topics for your small business.

### **Business Connect small business support**

Business Connect is a dedicated and personalised NSW Government program. It provides advice, events and resources to help you start, run, adapt or grow your small business.



One-to-one business advisory sessions are complemented with a range of events and resources providing practical insights and business skills development.

Business Connect advisors are independent professionals. They have experience running their own business, qualifications in a business-related discipline, and advisory experience. Search for an advisor who meets your business needs.

More than 46,000 NSW customers have accessed support through Business Connect, with 98% of customers likely to recommend the program to other businesses. Hear inspiring stories from real businesses who have been supported by Business Connect.

### **What Business Connect can offer you**

Business Connect supports NSW businesses as they navigate the challenges in starting, running, adapting and growing their business. Personalised advice and practical information can be provided on a range of business topics to help you achieve business success.

If you want to start a business

If you have a new business idea, but aren't sure how to take it further, Business Connect can help:

- evaluate your idea and develop a business plan
- understand your target customers through market research
- consider your business structure
- connect you to other support to get you started and increase your chance of success.

Search and register for an upcoming 'how to start a business' event, or go to the online resources and search for our 'how to start a business' videos.

Attending this introductory event will allow you to book an advisory session to test your business idea.

### **If you already have a business**

Business Connect can support your business with advice and practical tips on a range of topics including:

- business planning
- market to reach new customers
- grow your digital presence and social media
- access finance and manage cash flow
- sales and pricing strategies
- adopt digital tools
- innovation
- cyber security
- sell to government.

Browse and sign up for Business Connect services

### **Businesses affected by a natural disaster or COVID-19**

For businesses affected by a natural disaster or COVID-19, Business Connect can help to:

- work out priorities and next steps
- develop a business or recovery plan



- manage cashflow and access finance
- connect to other government support and professional services
- innovate and implement digital tools such as ecommerce
- market your business to reach new customers

Business Connect support is fully funded by the NSW Government for eligible small businesses.

Service NSW for Business offers free, personalised support and information to business owners impacted by COVID-19 or natural disasters. A Business Concierge can help you apply for grants or financial assistance, navigate government requirements and understand changes to government regulations. Call 13 77 88launch or register for a call backlaunch.

If you are interested in becoming an advisor, you should contact one of the provider organisations about any future opportunities. If you need assistance with this, please call 13 77 88launch or register for a call backlaunch with Service NSW Business Concierge.

## 7. Conclusion

Becoming an entrepreneur requires more than just starting a business or striking out on your own in a particular industry. It involves creating a company—as well as learning how to become an effective owner and operator of that company. If you're thinking about taking the leap into entrepreneurship in Sydney, it's important to follow this guide which may be very informative for you.

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