

What should you do after you have started a new company?

There is a lot to do when you start a new company. First you have to register through either ASIC directly or one of their agents such as *Companies Now*. Once you have your Certificate of registration (which can happen within 30 minutes) you can start to do other things as well.

You will receive your ACN either via fax or email within 30 minutes of registration (sometimes this may take longer if there is a hold up with ASIC), and once you do you can start using it.

Apply for an ABN number:

Even if you become a company you still need an ABN (below is an extract from ASIC's website):

ABN = Australian Business Number

This is a new number for business dealings with the ATO (Australian Tax Office) and in future, with government agencies at all levels. An ABN is needed to register for GST and other elements of the New Tax System.

So it is essential that all companies apply for one. You can apply either by completing the order form that is provided when you purchase the complete company register or online at http://www.abr.gov.au/ABR_BC/ (currently does not support internet browsers other than Microsoft Internet Explorer Version 5.0 or later & Netscape Navigator/Communicator Version 6.0 or later)

Get Your Domain Name:

In today's day and age it is important to have a website in fact I would go as far to say you are "playing" if you do not plan on having one and fast.

Websites are now very affordable and can be set up for as little as a few hundred dollars. And for the power of what the internet can offer it is a great marketing tool.

So you will need to start with a Domain Name (this is the address that people will enter to go to your website ie: www.companiesnow.com.au) It is a good idea to have the domain name closely linked to what it is you do. Example: Company Name: Hair Excellence Web: www.hairexcellence.com.au. If you cannot get that exact match play around to get as close as possible.

If you are doing business all around the world then go for a .com domain name but if you are mainly dealing in Australia go for a .com.au as people will relate to you being an Australian Business.

Go here to get your domain names: www.austdomains.com.au

Set Up A Website:

This is quite simple these days and there are a lot of good companies offering services, you can even build your own very easily without having to know anything about coding.

If you are a client of *Companies Now* and would like any information on them or other alternatives then please give us a call and we will happily point you in the right direction.

Open A Bank Account:

First you might want to start opening bank accounts. It would be wise to go to a local bank and get a business checking account as well as some kind of savings account. With the business accounts you will be able to set up payments to your own personal bank account and to your employee's accounts too. This could be to direct deposit their pay checks. You will also be able to sign up for debit cards to your accounts. You can take the names of people you want to have access to your account with you. These people might need to sign something so be prepared for that.

You will need to supply the bank with the following:

- Company Certificate Of Registration
- Company ABN (some banks may not require)
- Your Identification

Need To Raise Capital?

You can also start getting funding for your company too. You might need a lot of start up capital, or you might need some capital to continue projects you have had in mind. Either way once you are a viable company you will find it easier to get this capital. You can also start getting credit in the company's name. It might take some time to get the credit considering you just became a company but it is possible to start soon.

Need Staff?

With all your new company information ready to go and your registration valid you can start to hire people to work for your company. Make sure you have some kind of idea how many people you need to get started. You will also decide if you want part timers or full timers to work for you.

If you only want part timers you may not have to pay for benefits that you would with full timers.

With that all in order you can choose an opening day. This is the day people can use to help you advertise by encouraging visitors to come on the first day of business. Keep in mind that this usually means some kind of sale on your products or services. But I highly encourage this to get people to know who you are and what you do so that they will come back.

Marketing:

I believe this to be the most crucial part of your business and an aspect that you should not leave to chance. It will determine the success of your business so make sure you become a serious marketer of your company. I cannot over estimate the importance of this and again if you are a client of Companies Now please get in contact with us and we will provide you with a FREE Marketing Manual (valued at \$97) that will give you the basic nuts and bolts to get started on the right foot.

As you can see the registration of your business is only the beginning for your new company. By keeping track of everything you do and what you want to do you will indeed be able to get started on the track to success.

For more information on starting your new company visit www.companiesnow.com.au