



## FLASH SHEET

# Running a Business

### Business Registrations

- Are any new registrations required? E.g.: payroll tax, land tax

### Is business structure still appropriate?

- Discretionary trust, unit trust, company, sole trader, partnership

### Markets, Expansion and New Opportunities

- Are larger/smaller premises required? Or other investments in infrastructure?
- Expanding business online
- Are any grants or financial assistance programs available?
- Protecting intellectual property

### Business Plan and Financial Management

- Is business plan up to date?
- Budgets and cash flow projections, KPIs and benchmarks generally
- Is the business plan, budget and projections used to review and track actual performance?
- Managing liquidity
- Debtor and creditor management

### Finance Arrangements

- Banking relationship
- Equity partners
- Terms of trade with suppliers

### Improving Internal Processes

- Meeting Privacy Act obligations if turnover is >\$3m
- Protection from fraud by employees
- Training yourself and employees

### Disaster Management/Recovery Plans

- Do you have a disaster management and recovery plan?
- Is the plan up to date?

### Succession Planning

- Sell business or wind-up
- Business valuation
- Handing over management operations and planning for internal staff promotion

*This checklist does not necessarily cover all aspects to be considered when running a business as they apply to your individual situation. Please contact your manager or partner at Enspira Financial to discuss.*

**Disclaimer: The information contained in this fact sheet is not intended as specific advice.  
Please contact Enspira Financial to discuss your individual situation.**

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