



## YOUR PRINT, DESIGN AND DIGITAL GUIDE TO STARTING A BUSINESS

# Contents







Starting a business can be one of the most rewarding things you'll ever do. Being your own boss and doing something you're truly passionate about is a thrilling prospect, but there's a lot to think about.

From setting up your business structure to creating a unique brand identity, and getting your business in front of customers, there's a laundry list of things you'll need to do to make your dream a reality.

This eBook walks you through the elements you need to build a business from the ground up.



## Chapter 1: First steps



Before you tackle the fun part of bringing your brand to life, there's some admin to cover off to ensure your business is legally registered and ready to start operating. Thankfully, that's a fairly quick and straightforward process.

### **1. DECIDE ON A BUSINESS STRUCTURE**

There are five main types of business structure you can choose from in Australia:

**Sole trader:** This is where you register yourself as the sole owner of the business and accept responsibility for all legal liabilities (such as business debt). As a sole trader, you file and pay tax through your personal income tax return. You can still hire people to work for you, for example, as contractors.

**Company:** This structure is more complex and makes the business a separate legal entity, which limits your legal liability. Under this structure, you file a separate tax return for the business and pay a company tax rate.

You'll need to decide on the structure of your business before you register it, as each structure requires different steps to do so. But don't worry, you can change your structure as your business evolves. **Partnership:** This is when you run a business with one or more people, but not in the form of a company. Under this business structure, you decide in a partnership agreement how you'll share profits, debt and work.

**Trust:** This is where a trustee (usually the business itself) carries out the business on behalf of the trust's members (such as the business owners). Some people choose to set up a trust to split income between business owners and pay the lowest marginal tax rate, but the initial and ongoing admin costs can be high.

**Franchise:** Perhaps there already is a business you'd like to become part of? In this case, you should explore whether they may offer any <u>franchising opportunities</u>. This means you'd buy a licence from a franchisor, like Snap, and independently operate your own branch of the business under their umbrella.

#### FUN FACT

<u>62% of Australian businesses</u> are sole traders with no employees.

## 2. APPLY FOR AN ABN AND REGISTER YOUR BUSINESS NAME

Your 11-digit Australian Business Number (ABN) helps the government and other businesses identify you for tax and grant purposes. You can apply for an ABN and register your business name at the same time at <u>register.business.gov.au</u>.





## 3. EXPLORE FUNDING AND SUPPORT OPTIONS

The reality is that financing a new business can be expensive. Luckily, there are plenty of options for finding support and funding, so you don't have to manage financing your business on your own. Here are some options to consider:

#### **BUSINESS GRANTS**

**CSIRO Kick-Start:** This program provides matched funding of between \$10,000 and \$50,000 to Australian startups and SMEs to undertake research activities.

**The Entrepreneurs' Programme:** This includes funding as well as access to advisers and facilitators.

**Community Grants hub:** This initiative supports thousands of grants on behalf of the Australian government.

There are also many state and industry-specific grants available, so head to grants.gov.au to see what's on offer.

#### **PRIVATE FUNDING**

**Banks:** Most banks and financial institutions offer business loans, credit cards and other finance products.

**Equity finance:** This is when funding is provided in return for owning a part of your business. You might be able to find private investors for your business if you can present them with a compelling idea and a strong business plan.

**Suppliers:** Some suppliers offer credit, where you can delay paying for supplies.

**Finance companies:** Some private finance companies offer financing to businesses, usually through retailers.

**Crowdfunding:** Platforms like <u>Kickstarter</u> allow you to source funding from the public, usually in exchange for a reward if your project goal is reached.

## 4. CREATE A BUSINESS PLAN

Your business plan outlines your vision and strategy for your business. It's an invaluable document: not only does it serve as an action plan for starting and running your business, but it's also vital for securing funding. To create a business plan, start by writing down your overall business concept, mission and goals. From there, you should include:

- Your unique selling proposition (USP) what gives your business a competitive edge
- An analysis of your target market/s and key competitors
- Your strategy and how you will implement it
- Your financing needs

Some market research can get you valuable insights on your prospective customers, the market size and your competitors. This can help you determine where your business is going to fit compared to everyone else in the market and where you potentially see it going in the future.

#### **FUN FACT**

Did you know the Australian government offers a free business plan template and guide? You can download it via <u>business.gov.au</u>



# Chapter 2: Creating a brand style



A brand style guide is a handy tool to keep the <u>visual branding</u> of your business consistent wherever it appears, online or offline. It's not only useful to refer to internally, but also helps convey your brand's message to customers and anyone else who comes across your business.

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## **1. DEFINE YOUR BRAND**

What is your business mission? What are your values? Who is your target audience? You should be able to grab some of this info from your business plan. It's also useful to answers questions like:

- How would I describe my brand in three adjectives?
- What kind of personality will my brand have?
- What makes my brand distinct?
- What are the feelings and associations I want people to have when they think about my business?
- What problems does my business solve?

Above all, your branding should embody your business values and mission, and appeal to your target market.

## 2. COLLECT INSPIRATION

Think about the colours, fonts and themes that represent your brand. You could create a vision board with inspiration from other brands, or <u>engage a graphic design business</u>, like Snap, for help.

## 3. COLLATE YOUR IDEAS

Every brand style guide should include:



**YOUR BRAND STORY** This is a summary of your business's vision and mission



**TYPOGRAPHY AND FONTS** To ensure all your written content is easy to read



## YOUR LOGO



**IMAGERY & ILLUSTRATION GUIDELINES** To outline the style of imagery and illustrations that fits your brand



#### YOUR COLOUR SCHEME

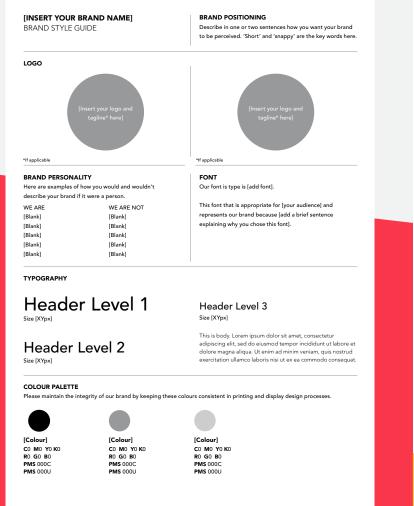
To ensure all creative assets are consistent



## **YOUR TONE OF VOICE** To ensure all communication is consistent and represents your brand's values



In addition to your in-depth brand style guide, it can also be handy to have a <u>style guide on</u> <u>a page</u> ready for when you commission design work to a third-party designer or printer:





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# Chapter 3: Digital necessities



Today, having a digital footprint is essential to boosting brand visibility. The online sphere offers a wealth of opportunities to connect with your target market and provide a great customer experience. There are many digital channels you can leverage to grow your business, but here are some of the essentials to consider when starting out.

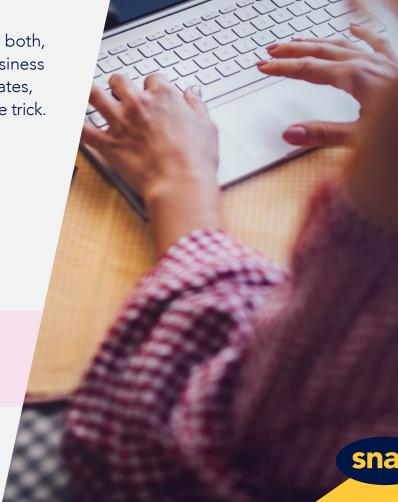
## YOUR WEBSITE

Whether you want your customers to make purchases on your site, in-store, or both, having a well-designed, easy-to-navigate website is crucial when starting a business online. There are a number of open source platforms with ready-to-use templates, however, if you're after a custom website, a professional <u>web designer</u> may do the trick. Your website should:

- Clearly state your business values and outline your products or services
- Be easy to navigate
- Include ways to get in touch with you to find out more, ask questions or make a purchase

#### REMEMBER

You'll also need to purchase and <u>register a domain name</u> for your business.





## WHAT ABOUT ECOMMERCE?

If you plan to sell products or services online, you'll need to allow for an eCommerce function on your website. There are lots of eCommerce solutions available that you can connect to your website (or use to build a website from scratch), or Snap can design and build an <u>eCommerce website</u> that suits your needs and budget.

## WHAT MAKES A GREAT ECOMMERCE STORE?

Clear pricing: No hidden fees or taxes Different shipping options: Standard, express, etc. Multiple payment options: Credit card, PayPal, Afterpay, etc. Save for later: The ability to save or 'favourite' items for later High-quality product shots: Ideally with zoom functionality or 360° capability (such as video) Automated order and shipping emails Clear returns policy: Viewable from the checkout page Return to shop: The ability to go back and add or remove cart items Final review: The ability to review all order details at the final step

### **SOCIAL MEDIA**

There are <u>18 million Aussies on social media</u>, so it's no surprise it's one of the best avenues to connect with customers. On the whole, social media platforms are a cost-effective way to improve brand visibility, stay in touch with customers and bring more visitors to your website.

While there are lots of social media platforms out there, <u>you don't need to be on all of them</u>. Focus on the platforms your target customers use and the ones that best showcase your products or services.

#### SOCIAL MEDIA BEST PRACTICE TIPS

**Be active:** Post regular updates, inspiration or advice that appeals to your target audience.

**Respond to and interact with people:** Show you are engaged and interested in your audience.

**Use your brand voice:** Stick to the tone you identified in your brand style guide.

**Be transparent:** Customers appreciate honesty, and being transparent will help build trust with your community.

**Review and revise:** Don't keep posting the same content if it isn't working - measure your success and refine your approach continually.



## Chapter 4: Print essentials





While the strong influence of digital on businesses can't be denied, the true power lies within leveraging the best of both worlds: print and online.

In fact, one study found the <u>majority</u> of people consider visiting a business based on brochures, including 'digital natives' aged 18-24.

Similarly, research done by FedEx found <u>68% of customers had</u> <u>purchased a product or service</u> as a result of a business's signage.



So, as you start your business you should work out which print materials it could benefit from. It all depends on your business and your target market, but there are plenty of options to help you grow. For example:





### HOW TO GET THE BEST OF BOTH WORLDS

Great businesses know how to connect with customers at every touchpoint – both online and offline. Rather than thinking of your digital and print assets as separate entities, the key is finding the right balance between the two and creating a smooth, end-to-end experience for customers.

For example, when a customer learns about your business through a well-positioned banner or a flyer in their letterbox, they can then go and find out more about what you do, or make a purchase on your website. On the flip side, a customer might discover your business by searching online before visiting you in-store for a face-to-face consultation.

Connecting online and offline experiences is the secret sauce behind some of the world's most successful brands. And the best part is, you don't need to have a huge budget to do the same. Here are three key steps to getting the best of both worlds:

**1. Pinpoint all your promotional channels:** List all your online and offline channels, and think about how these different channels can complement one another to reach customers at every touchpoint.

**2. Set goals:** Determine your objectives for each channel. For example, you might have a goal to attract 1000 visitors to your website in a month and deliver 1000 brochures, with an overarching objective to increase sales that month by 20%.

**3. Measure success and refine your strategy:** Like all things, practise makes perfect. Regularly review your strategy to see what's working and what's not, and fine-tune your approach as you go along.



Starting a business doesn't happen overnight, but with the right planning, research and strategy, you'll be on the path to success in no time.

Good luck getting your venture up and running, and for more help along the way, book a free design, print or website consultation at your **local Snap Centre**.

## For the love of print

