

If you want to start a business there is a lot you need to do. This brochure outlines some of the things you need to think about and how you can use the Office of Fair Trading to help get you started.

It helps to plan

Before starting a business there are some things you need to think about.

- What business are you going to offer that is different to your competitors?
- Is there a need for your business?
- Do you have enough money to start and maintain your business?
- Talk to people you know who have gone through the process of setting up their own business.
- Write down your ideas and prepare a plan – this may help get you a loan to get started.

Registering your business name

All businesses have a name so you'll have to think about one for your business. A business name that is not exactly the same as the owner's name must be registered with the Office of Fair Trading.

For example: you would not have to register your business name if it was 'James Brown' (your own name) however, you would have to register your business name if it was 'James Brown Artefacts'.

There is an application fee that is required when you register your business name and you must be 16 years or older to apply. Registration lasts three years before you need to renew it.

Does your business need a licence?

Your business will probably need government licences and permits before it can start. The Business Licence Information Service (BLIS) is a free service and can assist you on the type of licences or government permits your business may need (if any). It's simple - just visit blis.fairtrading.nsw.gov.au or call 13 32 20.

If your business will be trading outside NSW, check with the licensing authorities in those states or territories about any permits or licences required there.

Choosing your business structure

The most common business structures are sole trader, partnership, proprietary limited company, association and co-operative. Try and get a clear understanding of each of the business structures so that you can see which one will best suit your business. You can get this information from a Business Enterprise Centre. When deciding which structure to choose, you will need to think about such things as taxation, type and size of business, finance requirements and establishment costs.

Association or co-operative?

Give legal standing to your non-profit organisation by incorporating it as an association or a non-trading co-operative. Both entities provide members with important legal protection and are a relatively inexpensive means of establishing a legal entity. Incorporation provides a certain amount of limited liability for members, as long as they follow accepted business and community standards.

A trading co-operative structure provides additional flexibility in that it can engage in commercial enterprise and return profits to its members.

For further information contact our Registry of Co-operatives and Associations on 1800 502 042.

Running your business

Once your business is up and running, you need to be aware of the fair trading laws that govern the day-to-day operation of your business. The main law covering business behaviour in NSW is the *Fair Trading Act 1987*.

You should also be aware that Federal laws affect your business operations. One of the most important Federal laws is the *Trade Practices Act 1974* which complements the *NSW Fair Trading Act*.

Selling safe products

Whether you are a retailer, wholesaler, manufacturer or importer, you must ensure the goods you supply meet product safety laws, including toys, electrical goods and gas appliances.

For further information contact our Safety and Standards Branch on 8467 4400.

Visit our website for details of unsafe products identified during regular market place surveys.



Trade measurement

If you are a business where you use scales, scanners or any other measuring instruments, you must ensure that they are accurate and all packaged goods are correctly labelled, including the weight of the contents.

Traders are required by law to have their instruments regularly checked, and repaired and corrected if necessary.

Builders and tradespeople

It is important to keep up with reforms affecting your industry. As well as changes to legislation, our website covers a variety of topics to help you, including obtaining a contractor's licence, the home warranty insurance scheme and preparing better contracts. Better still, register your email address and receive information on changes that may directly affect you.

Our online building licence check facility provides you with an opportunity to check the current status of your licence and the licences of your sub-contractors.

If things go wrong

If you are experiencing any problems with your business find your nearest Business Enterprise Centre at www.beca.org.au. If you need help with disputes between you and your customers or any other unfair operators that you are dealing with, call the Office of Fair Trading for assistance.

Our online services

- **Business Licence Renewal**
www.licencedft.nsw.gov.au
- **Business Licence Information Service (BLIS)**
blis.fairtrading.nsw.gov.au
- **Building Licence Check**
www.fairtrading.nsw.gov.au/building/licencecheck.html
- **Property Services Licence Check**
www.fairtrading.nsw.gov.au/realestaterenting/licencecheck.html

Subscribe to the Fair Trading eNewsletter *Fair Comment* and keep up-to-date with what's happening at Fair Trading. For more information go to www.fairtrading.nsw.gov.au and select email updates.

TTY **1300 723 404**

Language assistance **13 14 50**
(ask for an interpreter in your language)

Office of Fair Trading
PO Box 972, Parramatta NSW 2124

Starting a business?

There's a lot to think about and Fair Trading can help you.



Fair Trading can help you with:

- registering your business name
- business, property and building licences
- running your business
- trade measurement
- product, electrical and gas safety.

For more information visit
www.fairtrading.nsw.gov.au
or call **13 32 20**