



5 FIRST STEPS TO BUYING OR STARTING YOUR OWN BUSINESS

If you're considering buying or starting a business, use these 5 steps to guide your early decision making.

WRITE DOWN
YOUR REASONS
FOR WANTING
TO GO INTO
BUSINESS

1

This will ensure you don't lose sight of your goals during the business assessment process.

MAKE SURE
YOU'RE
PASSIONATE
ABOUT THE
OPPORTUNITY

2

Business ownership is hard. If you're not passionate about the work you do, it's MUCH harder.

ASSESS YOUR
RELEVANT
SKILLS AND
CAPABILITIES

3

Go into a business where you can leverage some of your existing skills and capabilities.

MAKE SURE
YOU CAN
AFFORD THE
BUSINESS
OPPORTUNITY

4

Seek a professional market appraisal or business valuation to ensure you are paying a fair price.

ENSURE THERE IS
A GOOD RETURN
FOR THE RISK

5

You need to be paid a market salary, plus a return for the risk you are taking.