

# 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.