



Starting a new business

10 steps to work through:

1. Make sure your idea is viable

It's best to be confident your business idea will work. Write a business plan as a way of thinking it through.

2. Choose a business name

If you have a name in mind — even if it's your own — check to see if it's available. With one search you can see its availability as a business name, trade mark, web domain and social media username, to help you choose a name you can market and protect.

Whatever your business does, its name should:

- a. be memorable
- b. be unique
- c. roll off the tongue
- d. tell people what you do.

3. Choose a business structure

If you're a business or self-employed you can choose the structure that best suits you. The most common are sole trader, partnership or company. Each structure offers various benefits and considerations. Depending on which you choose, you might have to register with government in different ways.

A few things are the same for all structures. No matter which business structure you have, you:

- a. can hire staff
- b. must pay tax
- c. can export.

If you hire staff, you'll need to register with Inland Revenue as an employer and meet several obligations.

4. Get a RealMe® login

You may need to get a few registrations from government agencies. Several agencies use a RealMe® login. If you do not already have a login (username and password), you can create one when you register for a New Zealand Business Number (see step 5).



5. Get a New Zealand Business Number

The New Zealand Business Number (NZBN) is a unique identifier for your business. Your NZBN links to the information others need to work with you, like a trading name, phone number or email.

Having an NZBN will make it easier to do business because you won't have to keep repeating the same information when dealing with someone new or when something changes. If you're a company, you'll automatically get an NZBN. Sole traders, self-employed people or partnerships can register for an NZBN online and it's free.

6. Secure your business name

A small investment now will mean you won't lose your ability to market and protect your name while getting other things in order.

6.1. Register a domain name

Get a web address. Low cost, quick and easy. See the Domain Name Commission's list of authorised registrars.

6.2. Reserve your company name

If you decide to structure your business as a company you need to reserve your company name with the Companies Office — it's low cost, quick and easy. You must use the name to incorporate your company within 20 working days of reserving it.

6.3. Check for trade marks

Get an initial assessment report from the Intellectual Property Office (IPONZ) before you invest in applying for a registered trade mark. Do this by applying online for a search and preliminary advice (SPA) report on the IPONZ website. It's low cost, easy and you'll get it within five days. You can also search the trade mark register for free.

7. Look into regulations

Specific regulations might apply in your industry or region. For example, fair trading, consumer guarantees, privacy, health and safety, food licensing. Look into which central and local government regulations apply to your business.

8. Register your company

If you've decided to structure your business as a company then register online with the Companies Office — it's low cost, quick and easy.

You can register for GST at the same time as you register your company.



9. Register for GST

Register online with Inland Revenue.

You'll need to register for GST if you're earning more than NZ\$60,000 each year. You can register for GST at the same time you register your company. If you don't or if you're another type of business, you can do it online at ird.govt.nz. It's quick, easy and free.

10. Register your trademark

A registered trademark is the best way to protect your brands in the marketplace. You can use your SPA check to begin your application online with IPONZ. It's quite quick and easy, low cost for a high level of protection.