

Launching Your Creative Enterprise

COURSE SUMMARY

- In this course, you have learnt about key building blocks for your business in order to set yourself up successfully.
- Knowing your numbers, country tax framework and setting up an accounting system is a good place to start. Setting up daily, monthly and accounting routines to monitor how your business is performing.
- Understanding the key accounting concepts is the first step to knowing your numbers, so pay close attention to the key concepts highlighted in the course.

KEY HIGHLIGHTS

- Consider the costs of formalizing, and tax obligations under your country's tax structure, as well as legal liability.
- Be aware of tax implications based on the type of business registration ensures that you stay compliant with local regulations.
- Cash flow tracking is an important metric to track in your business. It measures when money is coming in to cover the money that goes out.
- Income is money you receive for what you have to offer your customers while expenses are what you pay out of your business. Break even point is when your income and expenses are equal.
- Some businesses have been successful without raising funds externally. Business success is measured across different metrics. Define what success for you is and then measure that over time.



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