



There are a lot of things I didn't know. There are obscure details that I stumbled on; it was like going from one rabbit hole to another. I experienced multiple rejections.

Jonathan Yang,  
Co-Founder of The Daily Cut and Muchachos



## OCBC Business Starter Kit

Getting started can be the hardest part as it's not easy figuring things out on your own. We understand your struggles and we are here to help.

This handy resource will provide you with tips to get started faster and easier. So that you can make sense of your business and the right decisions.

OCBC Business Banking  
Asia's Best SME Bank (Euromoney 2019)

## Start right, start effortlessly

### Register your business

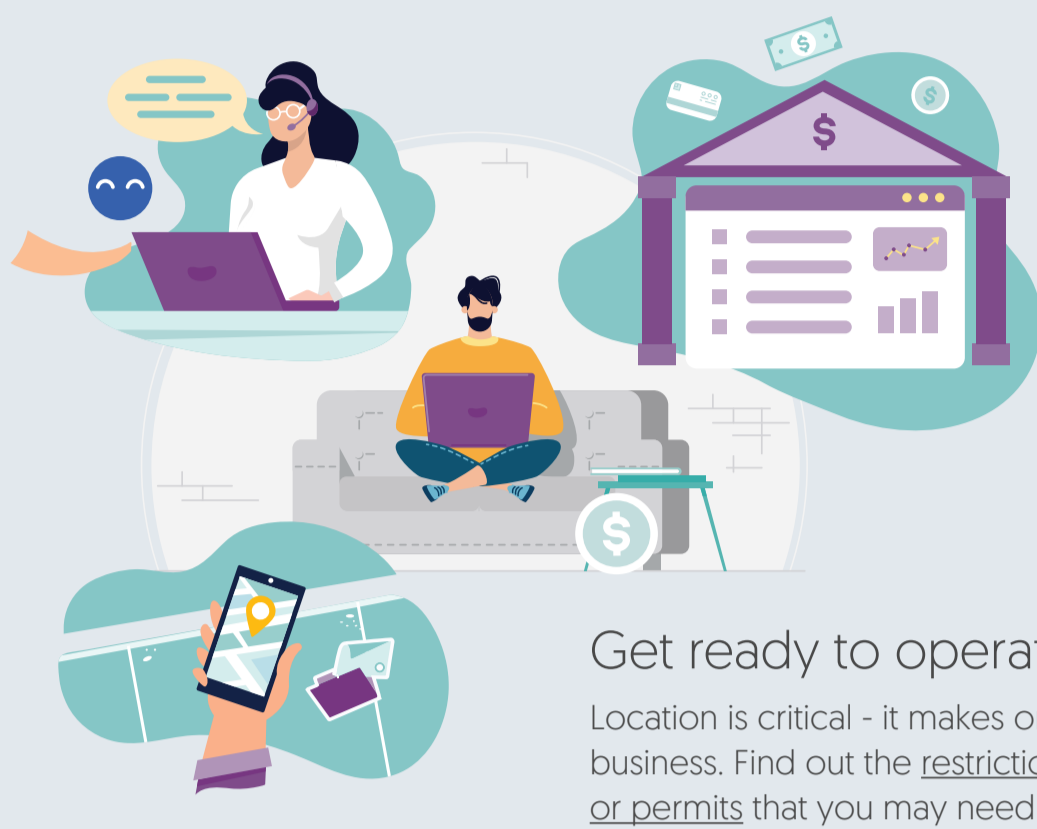
Many business owners advise getting professional help for company incorporation to save time and ensure compliance with regulatory requirements.

Osome is a popular online service provider. [👉](#)

### Open a business bank account

You should separate your business and personal money, so open a business account right after your business is registered.

You can do it online. [👉](#)



### Get ready to operate

Location is critical - it makes or breaks your business. Find out the [restrictions](#) and [licenses or permits](#) that you may need.

You may need a banker's guarantee for the above – let us help you with it. [👉](#)

### Do you have sufficient capital?

“ Before starting a business, business owners need to have a minimum sum of funds on hand, at least 3 - 6 months of their cash flow.

Dr. Gloria Kong,  
Dental Surgeon and Clinical Director of Kong Dental Surgery



## Build a business that works

### Get your books in order

“ Proper book-keeping from Day One helps the entrepreneur understand the business' financial health, anticipate additional funding requirements and make sound business decisions.

Lawrence Chai,  
CPA and founder of 3E Accounting

It is important to get your books in order from Day 1 so that you always know the state of your business.

Try Xero for free with the OCBC Start Digital Pack. [👉](#)



### Receive payments fast

Why deal with the hassle of handling cash when you can receive payments into your bank account instantly? PayNow is fast and free. All your customers have to do is scan a QR code or input your UEN. It's that simple!

[👉](#)

### Make international payments

Velocity@ocbc is the fastest and most secure way to send money to your overseas suppliers - in more than 20 currencies!

[👉](#)



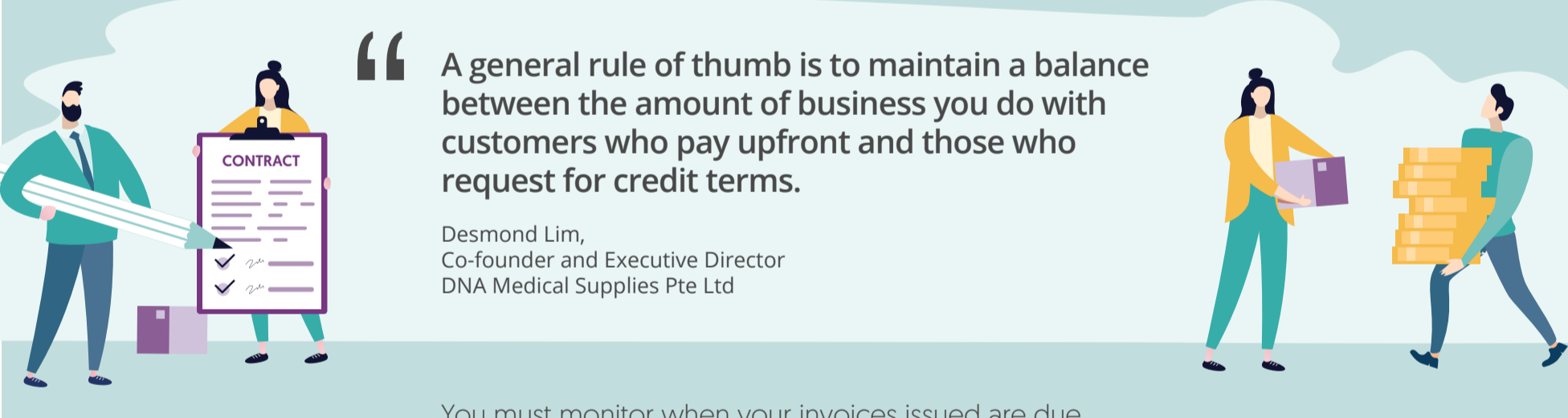
### Buying and selling on credit is common but are you are using [best practices](#)?

“ A general rule of thumb is to maintain a balance between the amount of business you do with customers who pay upfront and those who request for credit terms.

Desmond Lim,  
Co-founder and Executive Director  
DNA Medical Supplies Pte Ltd

You must monitor when your invoices issued are due because your cashflow situation can make or break your business.

Read up more about this in our full article. [👉](#)



## Shout about your business, make it known.

### Establish your online presence

Create a website and set up a [Google My Business](#) profile. Pick up more tips from savvy business owners here. [👉](#)

### Selling online?

Start free with the most popular tool to build an online shop – Shopify. [👉](#)



## Make the right choices, cut unnecessary cost

### What you must know about hiring

Our business owners reveal [what are the important considerations](#) before making an expensive commitment to hire.

We also have quick tips on the rules and regulations set by Ministry of Manpower (MOM), CPF Board and IRAS. [👉](#)

### Filing obligations

Just key in your Financial Year End and you can see when your filing obligations with IRAS and ACRA are due. [👉](#)



For a detailed guide on starting, running and growing a business, check out the OCBC Business Starter Kit. [👉](#)

Share if you find these tips useful

