

Digital options for your small business

Key concepts summary

Benefits of using digital systems

Benefits of using digital systems such as online services, software systems and mobile apps to perform your daily business activities:

- quick and easy
 - anytime, anywhere, various devices
 - backup and recovery
 - business review
 - easy claim of tax deductions
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Online marketing and sales

There are various online marketing and sales tools to promote your business. Explore options for your business.

- Website builders
 - Social media networks
 - Online marketplaces
 - Job offer websites
 - Accepting card payments
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Accounting software

Many accounting software systems provide features similar to these. Research and find out which software provides the best features for your business.

- Accounts receivable
 - Accounts payable
 - General ledger
 - Purchase order
 - Bookkeeping
 - Reports
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Online banking

Online banking makes it easier to manage your business accounts, anytime, anywhere.

- Check money received
 - Pay for bills, rent and supplies
 - Transfer money between accounts
 - Share access with other trusted people
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Paying employees/contractors

If you have employees or pay contractors for your business, you may need digital systems such as these.

- Payroll software
 - HR, Timesheets, Roster, Task management, etc
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Business portal

When you run a business, you have legal obligations to regularly report your tax and super affairs to the ATO.

- Business portal: lodge your reports to the ATO using myGovID and RAM
 - ATO app: ABN lookup, tax and super calculators and more
 - myDeductions: record your business income and expenses
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More information

- Small business newsroom
 - business.gov.au
 - ato.gov.au
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Action plan

Task	Complete
Review my business operation processes and find out areas where I can use digital systems <ul style="list-style-type: none">▪ Marketing▪ Sales▪ Purchases▪ Accounting▪ Payroll▪ Reporting▪ Other:	<input type="checkbox"/>
Research and contact software/service providers to find out whether their product will provide features that I need for my business	<input type="checkbox"/>
Decide which digital systems I will use for my business operations <ul style="list-style-type: none">▪ Marketing: <i>eg Facebook ads</i>▪ Sales:▪ Purchases:▪ Accounting:▪ Payroll:▪ Reporting:▪ Other:	<input type="checkbox"/>
Setup implementation plans for each of the systems I decided to use	<input type="checkbox"/>
Visit ato.gov.au to find out more about ATO online services	<input type="checkbox"/>
Attend other ATO workshops or webinars on tax and super information	<input type="checkbox"/>
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