



Entrepreneurs Guide

To Build a Successful Startup

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Abstract

Building a successful startup in Sydney requires strategic planning, innovation, and resilience. As a thriving business hub, Sydney offers access to a strong economy, skilled workforce, and supportive startup ecosystem. Entrepreneurs should focus on market research, networking, and securing funding from investors or government grants. Leveraging digital marketing and adopting scalable business models can enhance growth. Additionally, understanding local regulations and competition is crucial for long-term success. By embracing innovation, staying adaptable, and fostering strong customer relationships, startups in Sydney can establish a solid foundation and achieve sustainable growth in one of Australia's most competitive business landscapes.

1. Introduction

Starting a business in Sydney presents exciting opportunities but also comes with challenges. As one of Australia's leading economic hubs, the city offers a dynamic market, access to investors, and a thriving entrepreneurial community. However, building a successful startup requires careful planning, innovation, and persistence. This guide will walk you through essential steps, from conducting market research and securing funding to developing a strong business model and leveraging Sydney's startup ecosystem. Whether you're a first-time entrepreneur or an experienced business owner, this guide provides valuable insights to help you navigate the journey and establish a thriving startup in Sydney.

Sydney Demographics (NSW) Local Stats

Sydney (2000) is a suburb of Sydney, Sydney City, New South Wales. 0 Sydney is in the federal electorate of Sydney.

In the 2011 census the population of Sydney was 14,308 and is comprised of approximately 48.6% females and 51.4% males.

The median/average age of the population of Sydney is 29 years of age.

17.2% of people living in the suburb of Sydney were born in Australia. The other top responses for country of birth were 11.7% China , 9.3% Indonesia, 7.1% Thailand, 6.1% Korea, Republic of , 2.8% England, 2.7% India, 2.5% Hong Kong , 1.9% Malaysia, 1.5% New Zealand, 1.5% Japan, 1.3% Vietnam, 1.3% Taiwan, 1.0% United States of America, 1.0% Philippines.

26.4% of people living in Sydney speak English only. The other top languages spoken are 20.0% Language spoken at home not stated, 12.5% Mandarin, 7.9% Indonesian, 6.9% Thai, 6.3% Cantonese, 5.5% Korean, 1.7% Other, 1.5% Japanese, 1.4% Other.

The religious makeup of Sydney is 26.6% No religion, 22.6% Religious affiliation not stated, 16.1% Buddhism, 14.6% Catholic, 4.7% Anglican, 2.4% Hinduism, 2.3% Christian, nfd, 1.8% Presbyterian and Reformed, 1.8% Uniting Church, 1.6% Islam.

30.8% of people are married, 60.9% have never married and 5.4% are divorced and 1.6% are separated. There are 177 widowed people living in Sydney.

59.6% of the people living in Sydney over the age of 15 and who identify as being in the labour force are employed full time, 28.5% are working on a part time basis. Sydney has an unemployment rate of 7.1%.



The main occupations of people living in Sydney are 32.9% Professionals, 14.9% Managers, 12.0% Clerical & administrative workers, 11.7% Community & personal service workers, 8.8% Sales workers, 8.4% Technicians & trades workers, 7.4% Labourers, 3.0% Occupation inadequately described/ Not stated, 1.0% Machinery operators & drivers.

The main industries people from Sydney work in are 21.6% Accommodation and food services, 15.9% Professional, scientific and technical services, 13.3% Financial and insurance services, 9.3% Retail trade, 5.6% Health care and social assistance, 4.5% Administrative and support services, 3.5% Information media and telecommunications, 3.4% Education and training, 3.3% Wholesale trade.

16.0% of homes are fully owned, and 17.6% are in the process of being purchased by home loan mortgage. 63.5% of homes are rented.

The median individual income is \$639 per week and the median household income is \$1488 per week.

The median rent in Sydney is \$600 per week and the median mortgage repayment is \$2500 per month.

Source: <https://localstats.com.au/demographics/nsw/sydney/sydney-city/sydney>

2. What Is a Startup?

A startup is a business that is currently in its formation stages, or early stages of growth, that works to bring a new product or service to market.

A startup is a business that is currently in its formation stages, or early stages of growth, that works to bring a new product or service to market. Startups can be considered risky for investors because they're not yet publicly known, so they're often privately funded, usually by the owners or founders.

If you're looking to venture out into the market as a startup with an innovation, it's important to understand how the process works. Learn about the different types of startups, funding options, and general requirements for running your startup business.

Definition and Examples of Startups

Startups are new businesses launched by founders who aim to bring a new idea or product to market that can create a significant business opportunity while also making an impact. Businesses are considered startups during their formation and early stages of development or growth as they bring awareness to their brand, purpose, or product. Startup founders focus on different aspects of the business to get it started, including funding, conducting market research, choosing a business structure, and fulfilling any legal requirements for running the business.

How Startups Work

Startups operate just as any other business, the difference being the added barrier of trying to introduce a new idea of a product or service to the market. Startup founders must be able to seek out opportunities, innovative solutions, and ultimately, investors, while minimizing the overall risk. They face the challenges of creating awareness and obtaining the funds necessary to grow the business.

Financing Options

To cover the startup costs, businesses must determine their funding options. Here are some common methods of raising funds:

Bootstrapping: Many startups are privately funded in the beginning. The owners or founders often invest in the business themselves and build it from scratch, a process commonly referred to as bootstrapping.

Family and friends: A common financing method is obtaining money from family and friends who are willing to invest in your business. In many cases, it might be best to consider this type of financing as a loan rather than a stake in your business.

Loans: Depending on the type of business, entrepreneurs may qualify for a grant or a business loan from the Small Business Administration (SBA) or other organizations.

Crowdfunding: Crowdfunding can help startups raise money without the hassle of transferring partial ownership; generally, those who donate funds receive early versions of products or exclusive rewards from the company.

Equity: Startups can give up a share of ownership, or equity, in exchange for startup capital. They must prove the worth of their business to investors, a challenging task that could pay off.

Types of Startups

Startups form their businesses with various goals and purposes, and may be categorized by their business structures, their industries, or their purposes. Business structures, or business entities, are established when businesses are formed to determine how the business operates, registration requirements, taxes, and legal protections. Depending on the number of owners and liability protection preferences, businesses can form by choosing one of several legal structures, including:

Sole proprietorship: Sole proprietorships don't need to be registered and generally have one owner who is personally liable for costs.

Limited liability company (LLC): Whether single- or multi-member, LLCs give liability protection to owners and are treated as pass-through entities, meaning they don't pay taxes on business income. Instead, the business income is reported on the owners' personal income taxes.



Limited liability partnership (LLP): LLPs have multiple owners and give each owner liability protection.

Limited partnership (LP): LPs give an owner unlimited liability while other partners are protected with limited liability.

Corporation: A corporation works as a completely separate legal entity, but is generally the most expensive structure to form.

Startups may also be categorized by purpose. Some simply aim to make a profit, while others intend to make a difference in their communities.

Small Business Startup

Small business startups are common forms of entrepreneurship. These are typically local-owned businesses such as restaurants or retailers that are aiming to profit but aren't looking to expand into other locations or grow a franchise.

Scalable Startup

A scalable startup is a business that aims to expand much bigger than it first started off. Scalable startups believe their ideas can grow and have the drive to make the businesses succeed. These are commonly funded through venture capital and aim to eventually become publicly traded.

Social Entrepreneurship Startup

Social entrepreneurships have other goals besides profit. Their goal is to make a change or impact within the community. Many social entrepreneurships are nonprofits driven by specific missions. These startups may also use grants and sponsorships for funding.

Large Company Startup

Large company startups use innovative approaches to improve their companies. The aim is to expand a company's already well-known brand through a new entity within that same company, such as a new product line.

3. How to Find and Recognize Good Business Opportunities

There are so many opportunities out there—which one is right for you? I break down some tips for recognizing the best.

Getting involved in a bad business opportunity can be incredibly costly and discouraging, but the truth is it happens all the time. Entrepreneurs are always looking for the next big thing, but salespeople and numbers can be tricky no matter how educated you are on a topic. It's incredibly tough to find good business opportunities, and any successful CEO will tell you it took a while to get it right.

The best tactic is to read examples and understand what to look for and where to go to find a successful opportunity. It's never guaranteed, but it's a good (and necessary) place to start.

What Makes a Good Business Opportunity?

Finding good business opportunities isn't going to mean anything if you can't recognize it. Recognizing good opportunities takes talent, whether you are looking for something to sink your teeth into or you already had success once and want to find it again. You really have to know what to look for, what to ask yourself, and be able to envision the future.

However, there are a few general things that should always be present with a good opportunity (no matter what type):

1. The product or service will meet a need.

This can be a tough characteristic to find when looking for new opportunities, but it's probably one of the most important. Whenever you evaluate an opportunity, ask yourself if there is really a need for the product or service. Does the product or service solve a problem for consumers? You may want to consider using Google Consumer Surveys or a similar survey service to talk directly to the target audience. After all, the best way to see if people are going to be interested in your business is to talk ask them.

2. The opportunity will work in your location.

If the opportunity meets a need that's great, but it isn't going to mean much if that need isn't specific to your location or the company won't work in your location. There has to be a demand, and unfortunately that is very location-dependent.

You also have to think of the economic environment. There might be a need in your geographical location, but are people in that location going to take the time and money needed to get started with your company? More on this in points below.



3. You have the resources you need to help the business succeed.

While it's true that you can start to compile resources once you have acquired or started a business, you should still be considering this at the start. This is more of a personal requirement for an opportunity as opposed to finding one in general. Do you have what it takes to run that type of business right now? Are you going to be able to afford the resources needed to help the business succeed?

4. You can provide the product or service at the right price according to the market.

We've been dancing around this point, but here it is: You have to consider the market and consider price. Ask yourself whether or not you can provide the product or service at a price the market can handle. Will your price attract customers while still earning you a profit? It's a tough question to answer, but one of the most crucial.

5. The timing is right in terms of the market and your resources.

Timing is everything when evaluating business opportunities. This encompasses all of the points on this list—your timing personally, timing in the market, and timing for your current location. Everything has to line up in order for the opportunity to really work. You need to find that window before making a commitment. If the timing isn't right, you are better off passing or revisiting that opportunity later. Keep watching the market and doing your research so you're ready to jump when the timing lines up.

It's also worth noting that even in a down economy there could be a window of opportunity. It's all about considering the above points to decide if the timing is right for your idea.

Your next steps: If you find an opportunity that seems to possess all of these qualities, it's helpful to talk with someone who has owned a similar company before if possible. If you're thinking about buying

an existing company, ask for access to their data regarding revenue and business so you have all of the information you need to make the right decision.

Do you have any tips for finding good business opportunities? Let us know what has worked for you in the comment section below.

4. World Best Business Opportunities In 2025

Many dream of being a successful businessman. However, the idea of investing one's life savings in pursuing a dream can be risky and unsettling. There are many business opportunities in the market that you can start with minimal investment, and with a solid strategy you can also earn high returns and succeed in making a business.

There are estimated to be around 334 million businesses worldwide. Thus, you must have a unique business approach to succeed in the industry. Forbes Advisor India has put together 10 small investment business ideas that could help you to make a wise business choice for yourself and make your business grow.

Best Business Opportunities in the World To Start Right Now (With Minimum Investment And Expected RoI)

Coming up with business opportunities is an easy task but identifying which suits you the best is challenging. It is very important to understand the business exposure, the capital to invest in and the expected returns before you jump on to any business plan. Below are a few business opportunities in the world that you can start right with minimal investment:

Cloud Kitchen

Tiffin services in India are well-known and have been running successfully for years. Online delivery services like Swiggy and Zomato have now taken over the market. Still, with cloud kitchens, it has become easy for all homemakers to utilize this to their advantage.

All the lovely homemakers who give you a glimpse of "maa ke hath ka khana" can use cloud kitchens (commercial kitchens) to accept food orders via calls or online portals. The estimated investment to start a cloud kitchen business can be less than INR 1 lakh.

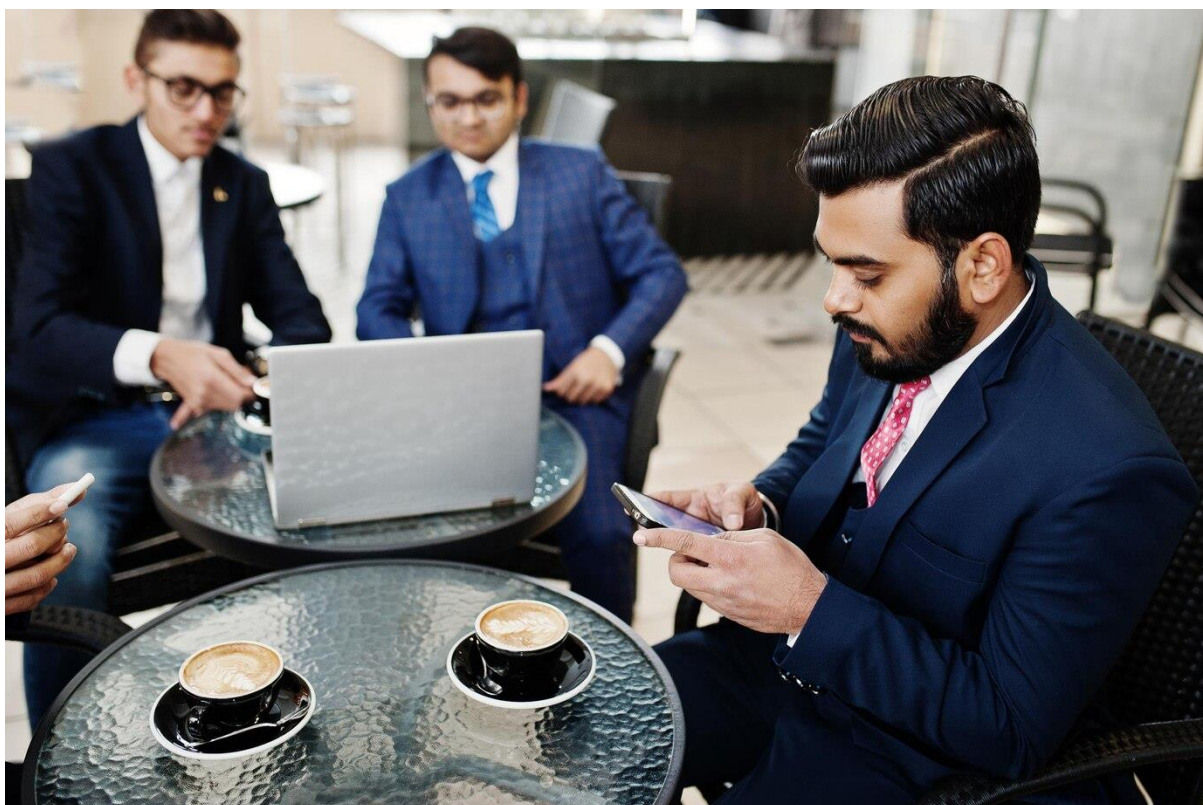
Digital Marketing Agency

Starting a digital marketing agency is one of the best business ideas with minimum investment and high returns. It can be a joint venture with the partner being equally knowledgeable in digital marketing, graphic design, and content creation, or a solo business.

The initial investment can be in marketing tools, software and other setup to promote a business online. Small investments include a laptop, licensed editing software and paid marketing tools. The estimated investment to start a digital marketing agency is INR 80,000.

Affiliate Marketing

Affiliate marketing is a lucrative business that requires promoting popular brands on a website. Those who don't have a website or a blog can also engage in affiliate marketing by signing up for an affiliate program like Amazon's.



The affiliate marketer earns a commission each time a product or service is purchased from one of the marketing links through them. The commission can be as low as 1% to as high as 20% or more, depending on the referral volume and product. The estimated investment to start affiliate marketing can be within INR 3,000.

Dropshipping Business

Dropshipping is yet another easy and low-cost business idea to start. It is a fulfillment model where a third-party supplier, on your behalf, stores and ships inventory to customers. It is one of the best choices for business ideas because of its low overhead, scalability and hands-off.

Dropping is an excellent business with the potential for high growth. It does not require much initial investment, so you do not need to worry about storing and purchasing goods. You can directly sell the products to customers ordering from multiple retailers. The estimated investment to start a dropshipping business can be within INR 10,000.

Virtual Assistant

Virtual assistants are self-employed workers who offer administrative services to clients from remote locations. They are similar to personal assistants and help business owners manage their tasks promptly.

The only difference is that virtual assistants don't necessarily have to be in the same country or city as the businesses they work for. Their services vary wildly, including social media work, general admin, graphic design, and sales.

Website Designing

Website design can be an amazing low-budget investment business idea. A website is a much-needed source of information and marketing in today's business world. Every business needs an online

presence, and websites are the way to do that. If you like designing websites, you can make a business out of it and help companies create outstanding websites to attract customers.

Ensure your company has a proper business objective, a unique design niche and valuable rates. Have a well-established portfolio to attract customers and testimonials. The estimated investment to start website designing can be within INR 30,000.

Airbnb Host

You do not need a desirable second home or business experience to become an Airbnb host. The housing platform initially started as a way for homeowners to rent their spare rooms temporarily for extra cash.

If you have an extra room in your house, you can create an Airbnb account and rent it out daily, on weekends, for overnight stays, or whenever suits you. Ensure you create a unique guest experience so your visitors enjoy a pleasant stay.

Freelancing

Freelancing is another brilliant way of selling your skills and earning from various sources simultaneously with zero investment. There are various options available for freelancing, some of which include content writing, graphic design, financial advisors, photography, social media marketing, and web design.

To start a freelancing business, you do not need a fancy workplace or any heavy investment—just a laptop and the tools necessary for starting your own business. You need an awe-inspiring portfolio and time.

Event Management Company

In a busy, dynamic world, planning an event on your own can be challenging. Hence, people tend to hire event planners to make their jobs easy and to enjoy the events, be they concerts, weddings, birthdays, or retirement parties.

Event management companies generally manage big events, but you can start a business with a small investment by taking orders at a small level, like school or college events. Later, you can expand your business by accepting large orders. The estimated investment to start an event management company is INR 50,000.

Clothing Business

People always need more clothes, even if their wardrobes are full. Starting a clothing business is a lucrative business idea. You can start by selling printed T-shirts; the printing machine costs a few thousand rupees.

If you're a fashion designer with a good eye for fashion, you can sell your creations and allow customers to customize their clothes. Another thing you can do is purchase clothes from wholesalers, fix a label and sell them on your website. The estimated investment to start a clothing business can be within INR 50,000.

Photography/Videography

Photography and videography are old business ideas that have evolved with time. If you have a creative eye for capturing moments and the skills and techniques needed to operate a camera, then this is the

best business idea for you. Nowadays, people love to document their happiest moments, so make an impressive portfolio to attract customers and add videography samples and additional Instagram reel samples.



This business can be a moderate investment. You must have a high-quality camera, essential tools, and editing software. Invest in your drone and other heavy camera tools once you have set up your company and made a fair profit. The estimated investment to start a photography/videography business is INR 80,000.

Fitness Classes

Starting a fitness business is, again, a low-budget business idea. You do not necessarily need a fancy place to start this business; you can conduct your fitness classes on a terrace, playground, or lawn.

You can reach out through social media or fitness channels to spread your business. The fitness classes can include yoga, Zumba, or other physical activities to keep fit. You can also conduct online fitness classes. The estimated investment to start fitness classes can be within INR 20,000.

If you're looking for a profitable business for sale in Sydney, check out online platforms that make the search hassle-free. These platforms allow you to filter options by location, price range, industry type, and more. With intuitive interfaces and comprehensive listings, they offer a convenient way to discover and invest in the perfect business opportunity in Sydney.

Below is a recent listing on Business2Sell that you can checkout-

Thriving Cafe & Bakery 60kg Coffee, \$30k Weekly Turnover

Location: Sydney, New South Wales

Category: Cafe and Coffee Shop, Bakery, Bakery

Asking Price: \$650,000 + SAV

Sales revenue : Undisclosed

Net profit : Undisclosed

Furniture/Fixtures value : Undisclosed

Inventory/Stock value : Undisclosed

Business description

Rustic Cafe & Bakery in Southern Sydney \$30K Weekly Turnover, 60kg Coffee p/w

1SELL Listing ID: 1AU0263

Price: \$650,000 + Stock

Key Highlights of the Business:

Cafe and bakery in Southern Sydney, operating since 2016.

Weekly turnover of \$30K: \$25K from cafe, \$5K from wholesale bread supply.

Open 7 days a week, from 5 AM to 4 PM, with steady customer traffic.

Operating under semi-management, owner working 12 PM to 4 PM daily.

All existing staff will remain post-sale, ensuring smooth business continuity and a hassle-free transition for the new owner

Council approval to trade at night, offering growth potential.

All prospective buyers must have relevant industry experience

Financials:

Annual Revenue: Approximately \$1,560,000

Annual Net Profit: Approximately \$331,000

Weekly Financials:

Weekly Revenue: Approximately \$30,000

Weekly Net Profit: Approximately \$6,300

Lease Agreement:

Current lease agreement valid until 2030.

Annual Rent: \$156,000 + GST

This thriving cafe and bakery in Southern Sydney has been in operation since 2016 and boasts a rustic charm that attracts a loyal customer base. Generating a weekly turnover of \$30,000\$25,000 from the cafe and \$5,000 from wholesale bread supplyit operates seven days a week from 5 AM to 4 PM. The business is operating under semi-management, with the owner working limited hours from 12 PM to 4 PM. All existing staff will remain post-sale, ensuring smooth business continuity and a hassle-free

transition for the new owner. Additionally, the cafe has council approval to trade at night, offering potential for further growth. Prospective buyers must have relevant industry experience.

Detailed financial and lease information will be made available to qualified buyers upon the completion of a confidentiality agreement and a successful personal interview.

****Option to purchase freestanding property along with the business****

Cost to acquire this business:

Price: \$650,000

Stock: TBA

Rental bond: TBA

Disclaimer: The listing photographs are for illustrative purposes only and do not represent actual images of the business being offered for sale. Prospective purchasers are advised to conduct their own due diligence and make independent enquiries regarding the business. No warranties or representations, whether expressed or implied, are provided by the vendor or any party acting on their behalf.

Source: <https://www.business2sell.com.au/businesses-details/thriving-cafe-amp-bakery-kg-coffee-k-weekly-turnover.php>

If you're looking for a cafe and coffee shop business for sale in Sydney, you can visit: <https://www.business2sell.com.au/businesses/nsw/sydney/cafe-and-coffee-shop>

5. Calculate The Start-Up Costs Of Your Business

Work out how much money you need to get your business up and running.

Why you should calculate start-up costs

Setting up a business has many costs and they can vary for each business.

Your start-up costs are the expenses you need to pay before your business generates an income. Understanding these costs can help you plan, seek finance and increase your chances of business success.

Steps to calculate your start-up costs

1. Do market research

Before you start your business, do market research. This will help you make sure your product or service will be profitable. You need to gather information on your market, potential customers and costs of production.

Your research will help you identify and plan for some of the costs to start your business, such as staff or marketing costs.



2. Understand your start-up costs

Your start-up costs will depend on the type of business you're starting, your business structure and your industry.

Our template lists some expenses common to all business types, such as:

- supplies and equipment
- utility connections
- insurance
- business name registration
- solicitor fees.

Consider your running costs

Running costs are the day-to-day expenses associated with operating your business. It's the amount of money you will regularly spend on things such as wages, rent and buying stock.

It's a good idea to make sure you'll be able to cover 6 months or more of running costs when you start a business.

Identify your assets

Listing your assets and expenses separately is good practice when starting a business.

An asset is any item of value that your company owns. They can be:

physical items such as vehicles, computers and office furniture

intangible items such as intellectual property.

You can claim business expenses and some depreciating assets as tax deductions.

3. Add up your costs

Once you have your list of costs, enter them into your start-up costs sheet. It'll calculate your total costs for you.

If you're using estimated costs, label them clearly and state whether your figures include or exclude goods and services tax (GST).

6. Practical Steps to Learning How to Build a Startup

Starting a new and innovative business is not a highly structured process, and finding time for structured learning is unlikely.

Despite the rush in every academic institution to offer more courses on entrepreneurship, I still haven't found it to be something you can learn in school. Of course, you can pick up the basic principles this way, but the problem is that the practical rules for success are changing so fast that no academic can keep up. The best thing you can learn in school is how to learn.

The successful entrepreneurs I have met and worked with over the years all seem to share that passion for learning, and they see rapid market change not as a problem, but as an opportunity for them to move ahead of the crowd in changing the world. Making big money is usually the last thing on their mind, and most are happy living on Ramen noodles in a sparse apartment.

From a practical standpoint, there are many ways to learn about business change, and the opportunities that may spring up at any moment. Here are six steps that every aspiring entrepreneur should take full advantage of:

1. Communicate with peers who have "been there and done that."

The common term for this is networking, but I find that many aspiring entrepreneurs like to do all the talking about their latest new idea and fail to listen. You don't learn anything while talking. Successful entrepreneurs love to share, but they respond better to pull rather than push.

2. Research current success stories and role models.

The Internet is better than the Library of Congress or any university, since it changes daily to keep up with reality and is interactive. Reserve some time each day for your favorite blogs and influencers, follow up with social networking and expand your personal contacts offline.

3. Find a business mentor, as well as a friend.

A mentor is someone who will tell you what you need to hear, while a friend might tell you what you want to hear. Actually, you need both, and the ability to tell the difference. I find that all entrepreneurs benefit from bouncing their ideas off someone else, and unique perspectives can add real value.

4. Don't skip new "learning how to learn opportunities."

These include the classes in school that focus on case studies and team exercises, but extend beyond the academic world to professional and industry seminars. Focus on the opportunities that match your needs for today, since you never know too far ahead what you need to know next.



5. Volunteer to help organizations related to your interest.

There is no better way to broaden your perspective and understand realities than to work in an environment where motivations are positive. You can get real leadership experience and real learning without long-term commitments and financial pressures.

6. Start your own small business.

The cost of entry for an entrepreneur is at an all-time low, with very low incorporation fees in most states, website creation tools for free and the ability to create and offer smartphone apps for a few thousand dollars. Learn from the challenges of a startup with a low-risk idea before you bet it all on the big dream.

I fully recognize that self-initiated learning is not for everyone. If you are one of those people who likes structured classes and counts on spending a couple of week in the classroom every year to catch up, I don't recommend the entrepreneur and startup lifestyle. Starting a new and innovative business is not a highly structured process, and finding time for structured learning is unlikely.

Finally, it is always helpful to check your motivation to be an entrepreneur. If you see it as the path to easy money or as an escape from an existing job or family pressures, it's time to recognize that learning doesn't come easily if your heart isn't in it.

There is no substitute for doing what you love, and loving what you do. Once you learn to love learning, you too can be a successful entrepreneur.

7. Conclusion

Building a successful startup in Sydney requires determination, strategic planning, and adaptability. With its thriving business environment, access to investors, and supportive entrepreneurial ecosystem, Sydney provides an ideal foundation for growth. However, success depends on continuous innovation, networking, and understanding market demands. By leveraging available resources, staying resilient through challenges, and maintaining a clear vision, you can establish a strong business presence in this competitive city. Whether you're launching a tech venture, retail business, or service-based startup, Sydney offers endless opportunities for entrepreneurs willing to put in the effort. Stay committed, and your startup can flourish in Sydney's dynamic market.

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