

The Hon Adem Somyurek MP

Minister for Small Business

SMALL BUSINESS

**Delivering a fairer and more competitive environment for
Victorian small businesses**

11 June 2019

Profile of small business sector

Victoria recorded Australia's highest net growth rate (4.8%) in the number of small businesses in the year to June 2018 (ABS)



604,381 small

12,774 medium

1,038 large

211,585
with 1-19 employees

392,796
non-emplying

Small businesses generate:
35% of economic output
44% of private-sector employment

Top five small business sectors:

- Construction **17%**
- Professional, scientific and technical services **12%**
- Rental, hiring and real estate services **11%**
- Financial and insurance services **9%**
- Transport, postal and warehousing **8%**

2019-20 Small business services and support

- \$2.5 million for 2019-20
- Continuing support for Victoria's small and medium-sized businesses:
 - Inclusive small business skills uplift through workshops, mentoring and digital information
 - New Business Victoria Local Events program supporting business communities
 - Practical actions and advice on maximising opportunities in the digital economy and reducing cyber-security risks

2019-20 Budget output measures

- Participation in Small Business Victoria targeted and inclusive events and business programs - **outcome target: 30 000**
- Visits to Business Victoria digital channels - **outcome target: 3 million**
- Client satisfaction of small business information, referral, mentoring services and business programs - **outcome target: 90 per cent**
- Client satisfaction with Victorian Small Business Commission mediation service - **outcome target: 85 per cent**
- Proportion of business disputes presented to the Victorian Small Business Commission successfully mediated - **outcome target: 75 per cent**

2018-19 Achievements – a fairer business environment

- **Fair payment** for small businesses through the Australian Supplier Payment Code
- **81.5% success rate for 426 completed mediations by VSBC** - exceeding the 75% target
- **Small Business Bus** has helped over 1400 people at 175 locations
- **296 workshops in 80 locations**
- **Small Business Regulation Review** reforms now underway in retail and visitor economy
- **Red Tape** reduction through Better Approvals Project



Priorities for 2019-20

- **Small Business Regulation Review** implementation – focus on construction sector
- **Using digital channels** to communicate with more small businesses
- **Delivering Business Victoria Local Events** year-round
- **Supporting small businesses** to strengthen their business growth capabilities
- **Advocating a fairer business environment** for small businesses through fair payments, faster local government approvals and increased access to procurement opportunities
- **More inclusive service delivery** targeting support to where it's most needed

