

Making a difference, one conversation at a time

May 2024



I hope everyone had a great Queensland Small Business Month! We had an exhilarating start to May, travelling to Charters Towers, Townsville, Ayr, and Home Hill— connecting with businesses from a variety of sectors including motor traders, cleaning, retail, manufacturing, education, and hospitality.

Our travels did not stop there. Throughout the month we also visited Mackay, The Whitsundays, Bowen, Brisbane, Redlands, Beaudesert, Bribie Island, Pine Rivers, Mareeba, Herberton, Ravenshoe, Atherton and Cairns. Everywhere we went, we were welcomed warmly and enjoyed many frank and fearless conversations about the challenges being faced and the support that is needed.

Some of the common challenges included the rising costs of electricity and insurance. To help address these concerns, we've joined the Insurance Council of Australia's Business Advisory Committee, and we are also working closely with the Energy and Water Ombudsman Queensland to ensure that small business concerns are heard.

At the Queensland Small Business Commissioner (QSBC), we believe feedback is the breakfast of champions, and we are often humbled when a small business owner takes the time to show us what they have built, their pride and joy, but also to share how vulnerable they feel when times are tough!

Thanks to this candid feedback we have successfully advocated for the reversal of some unfair fees charged by big businesses. We have also connected many small businesses with the Small Business Financial Counsellors and Wellness Coaches, to get specialised support alongside our dispute resolution service.

Last week, we were thrilled to see so many chambers of commerce and councils at our 4th Annual Small Business Friendly Conference in Cairns. It was heartening to see such an engaged group of individuals, all working hard to improve outcomes for small businesses, and fantastic to see everyone sharing their journeys, ideas, and achievements for being more small business friendly. It was an inspiring way to round out Queensland Small Business Month!

Photo caption: Dominique Lamb chatting with Elle, Maker and Owner of Elle's Balcony Garden at the 2024 Meet the Makers Markets.





Queensland Small Business Commissioner



A first for small business research

This month we launched our *Understanding the life cycle and mindset of Queensland small businesses* report. We engaged Central Queensland University to undertake a comprehensive review of existing business research and conduct new research with Queensland small businesses, to better understand the life cycle and mindset of small businesses. This research was the first of its kind!

The findings will help aid government and industry in tailoring policy interventions and support services to better meet the needs of small businesses. For small businesses, the findings can help with strategic decision-making and provide insights into areas to monitor and develop.

Access the full report or snapshot.

Award-winning Small Business Friendly members

This month we announced the inaugural Small Business Friendly Awards recognising the commitment, innovation, and exceptional efforts of councils in the Small Business Friendly Program. Congratulations to the winners, finalists and other nominees for setting new standards in community-focused innovation and support to help small businesses thrive.

And the winners are...

Member of the Year 2024 - City of Moreton Bay

The City of Moreton Bay is building a vibrant, supportive business environment filled with pride and confidence. It champions over 29,000 small businesses and stands out for its hands-on approach to cultivating a thriving and dynamic business landscape focused on engagement, innovation, and resilience. Programs like Ask Morty, Moreton Money, and strategic CRM for flood recovery highlight the Council's commitment to economic growth and community partnership and underscores Council's belief that small business success and vitality is integral to the city's economy.



Regional Member of the Year - Balonne Shire Council

Balonne Shire Council is paving the way for local business prosperity. By offering customised support programs catering to 900 small business unique needs, Balonne is helping businesses overcome



challenges and achieve sustainable growth. Innovative community projects, such as the Buy Balonne Gift Card program and enhanced digital connectivity combined with support from the ecoBiz energy efficiency initiative, have helped revitalise public spaces and their local economy.

Ipswich City Council

Ipswich City Council's 'Creating Places for People, Not Cars' initiative is transforming Ipswich Central into a lively, pedestrian-friendly, business hub. This initiative reimagines urban spaces to prioritise community engagement and economic vitality by successfully transforming car-dominated areas into lively, communal spaces that enhance the quality of urban life and community interaction.





Tropical Innovation Festival

Experience the pinnacle of innovation and entrepreneurship at the **<u>Topical</u>** <u>**Innovation Festival**</u>, an unmissable event in Far North Queensland:

- Celebrate and spotlight innovative startups and scaleups.
- Inspire and empower delegates to help them advance their ideas, businesses, investments or ecosystems.
- Connects investors, innovators, entrepreneurs, government and ecosystem leaders through collaboration.

Join us for an immersive deep dive session delving into innovation and small business, featuring insights from Dominique Lamb, Small Business Commissioner and a diverse lineup of speakers ready to enrich your business or innovation journey, no matter where you are. Explore the **program** to find out more!



Top three tips to avoid disputes

Helping people resolve disputes is our bread and butter at the QSBC. Whether it is a tenancy issue, business disagreement, or bond and make-good provisions—we are here to help. Our team can help the parties to 'talk it out' to improve understanding of the situation and find a shared solution.

Our top three tips for avoiding disputes:

- The way that you approach an issue has a significant impact on the outcome.
- Conflict is inevitable and is going to happen in business, but combat is optional.
- Communicating clearly and talking through issues as they arise is good business (don't turn issues into disputes by avoiding them or fighting about it).

You can download our <u>easy to read fact sheets</u> which cover the most common dispute topics faced by small businesses. We are constantly adding to this list, but if you can't find one that assists you, contact us for further help.



Holding big business to account on payment times

Timely payments are crucial for small business cashflow, productivity and solvency. We recently contributed to a review of the **<u>Payment Times Reporting Scheme</u>**, which aims to improve the payment terms, times, and practices of large businesses towards their small business suppliers.

Some of our recommendations from the first round of consultation have been <u>accepted</u> <u>by the Australian Government</u> including: improving the reporting register to make it more accessible and transparent; increasing the uptake of e-invoicing; and putting more pressure on big businesses to improve their practices.

These changes will be implemented over the coming years, and we look forward to continuing to provide feedback on this scheme and other mechanisms to improve payment times for small businesses.



Getting ready for TAX time

EOFY is fast approaching. With many business obligations due, early preparation and planning are key to reducing stress and helping you get organised to work smarter in the new financial year.

Here are **<u>nine simple steps</u>** you can follow to prepare:

- 1. Check what tasks you need to complete.
- 2. Find out which tax deductions and concessions you can claim.
- 3. Make sure your tax agent is registered.
- 4. Keep up to date with tax changes.
- 5. Review your finances.
- 6. Be wary of tax refund scams.
- 7. Review your business and marketing plans.
- 8. Review your business structure.9. Check your insurance.

For help with tax:

• Do the ATO short course in claiming small business tax deductions

Opportunities for you

Business Basics Grants Program

Small businesses can apply for \$5,000 towards increasing core skills and best practice including business continuity and succession; security planning and solutions; and sustainability activities. **Registration of Interest (ROI) closes 11 June 2024**.

Business Planning Course

This **free micro-credential course** delivered by the University of the Sunshine Coast, will teach you what makes a business successful and how to ensure long-term survival through a custom business plan. The next course starts on 18 June at locations in Toowoomba and Esk (or online).

Using social media safely guide

We regularly hear of small business social media accounts being hacked with dire impacts for businesses and customers. This **helpful fact sheet** for small business owners provides information on how to use social media platforms securely and reduce the risk of being hacked.

Regulated worker updates: new subscription service

The **Fair Work Commission** has a new subscription service to keep you up to date with news and changes about their incoming regulated worker function. If you employ staff in your small business, we recommend subscribing to stay up to date on employment issues.



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