

ACT ‘must find cash for small business’ in upcoming budget

BUSINESS

Funds for accessing support, digitising processes and supporting those impacted by the renewables transition are needed, it says.

By [Josh Needs](#) • 10 March 2023 • 4 minute read

The ACT must find cash to help small businesses seek advice and digitise in its upcoming budget, says CPA Australia.

The association said the budget should set up a fund to incentivise small businesses to seek help from an adviser of their choice because services provided by governments were “a suboptimal solution”.

In its submission, the association suggested mimicking a Victorian scheme, the Small Business Specialist Advice Pathways Program, which granted funding of up to \$2,000 per ABN for eligible expenses on relevant professional advice.

CPA Australia’s Asia-Pacific small business survey found 47 per cent of Australian small businesses sought advice from an accountant or business consultant in 2022 while only 11 per cent went to government sources.

CPA Australia’s executive general manager of policy and advocacy Gary Pflugrath said working with stakeholders on implementing measures for small firms was critical.

“We recommended that the government works with stakeholders to design budget measures that help businesses and NFPs build their capability to respond to risks and opportunities,” said Dr Pflugrath.

Ensuring local small businesses kept up with their national and international counterparts meant the government needed to support digital uptake.

“The performance of small businesses and NFPs can be improved by helping them build their capability and capability to choose, buy, implement and leverage technologies,” the submission said.

“With many having limited resources, government support is necessary to drive digital transformation.”

The association said the budget, due on 27 June, should look to fund programs that complemented the federal government's Technology Investment Boost.

It cited the Victorian government's Small Business Digital Adaptation program, which provided a \$1,200 rebate to help small firms buy preapproved technologies.

CPA Australia said the ACT government also needed to ensure those impacted by the transition to renewables were supported with long-term measures for individuals, small businesses and communities.

These could include funds for the re-skilling and placement of workers most likely to be negatively affected by the transition to renewables.