

We'd like to thank the Committee for the opportunity to appear before it this evening.

The pandemic has increased the public's understanding of how small businesses and family enterprise contribute so much to our communities and our economy.

These businesses are owned and led by real people, who have embraced the responsibilities of self-employment and business ownership to create opportunities for themselves, those around them and the communities they actively contribute to.

As a light emerges at the end of the tunnel and green shoots of cautious optimism being to appear with states coming out of lockdown, the need for clear, actionable information around reopening rules, what businesses can and can't expect from their staff and their customers, and what they need to do to support their community and operate safely, has never been more important.

Clear advice and guidance will give small business the confidence to reopen and start trading and rebuild their business operations.

I urge all Australians to be 'kindly customers' to small businesses and staff driving recovery while implementing health obligations imposed on them. For your holiday season purchases please consider two fabulous calls to action: 'go local' and 'buy from the bush'

One of the roles of this office, as you know Senators, is to support small and family businesses contending with disputes and better still, avoiding them in the first place, through the vital work of our Information and Assistance.

It's timely to remind everyone there's some useful resources on our website [www.asbfeo.gov.au](http://www.asbfeo.gov.au) that small business owners might find helpful, including practical resources to support emotional wellness at this time – when a global pandemic has added a whole other degree of stressors for business owners and leaders.

And on that topic, I've been delighted to continue ASBFEO's collaboration with Beyond Blue on the New Access for Small Business Owners mental health coaching program.

If I could briefly touch on three points as I wrap up.

We've all seen the widespread take up of "tap-and-go" and other contactless payments using mobile phones but for small businesses there is a crucial need to mandate least-cost routing as a default option to stop them being slugged with unnecessarily high fees.

While some slow progress is being made, it was disappointing a recent Reserve Bank report fell well short and more decisive action is urgently needed to stop small businesses paying more than they need to for payment services.

Some Senators may have seen the interim report on the insurance crisis facing Australia's amusement leisure and recreation sector, we released last Wednesday

This is a significant issue for an industry covering amusement parks, school fetes, shows, even go karting and trampolining. It's a sector contribution \$1.3 billion to annual GDP that employs around 7000 people, particularly in regional areas.

As we look to re-open after lockdowns, and for Australians to get out there and enjoy these forms of entertainment, the lack of affordable insurance and a durable solution for this sector will be a shattering blow for those small and family businesses which will be forced to stay shut because they can't get adequate cover for their activities.

We examined a range of possible solutions and the consequences of inaction. Subject to other enabling action, we consider that a discretionary mutual fund appears to be the best path forward and are inviting submissions in response to 27 consultation questions to test our thinking.

Speaking of consultations, we've had a tremendous response to our survey examining the roadblocks faced by women entrepreneurs.

Two-thirds of new businesses created over the past few years have been by women. By sharing their insights about both the unhelpful hurdles as well as about positive experiences and support, we hope to improve the environment for small business and entrepreneurship.

If we can boost the number of female entrepreneurs to be on par with men as a share of the population, it could unlock anywhere between a further \$71 billion and \$135 billion a year of economic activity and opportunities and greatly boost women's economic empowerment.

Senator, we are happy to answer any questions you may have. Thank you.

ENDS.