

MEDIA RELEASE

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BUDGET BRINGS NEW OPPORTUNITY FOR BUSINESS IN NSW

Small businesses will continue to receive face to face support and business advice thanks to \$7.5 million investment in the Business Connect Program as part of the 2017/18 Budget.

Since January 2017, the Business Connect program has helped over 3,100 small businesses to find new opportunities to expand and create more local jobs, the Deputy Premier and Minister for Small Business, John Barilaro said.

“Small businesses are built on hard work and perseverance so they deserve a fair go. “This investment will introduce new Access to Finance and Procurement Advisory Programs to help businesses access capital, improve cash flow, and increase opportunities to work on government projects.

“The Business Connect Program dedicates at least 70 per cent of services to regional NSW and has been integral in helping businesses to plan, adapt to disruption, survive the impact of natural disasters and get connected online, making it easier to start up and grow.”

The NSW Government has also committed \$96 million to the Jobs for NSW initiative to encourage continued business development and investment and to stimulate jobs growth across NSW.

“Our smaller and newer businesses often have challenges in accessing finance, so the NSW Government continues to make funding available for businesses with high growth and high potential to create more jobs,” Mr Barilaro said.

Last year more than 18,000 businesses received assistance through advocacy and dispute resolution services, allowing approximately 90 per cent of businesses to settle disputes outside of the courtroom, saving them thousands of dollars on legal fees. The 2017-18 Budget includes \$3.6 million for small business advocacy and dispute resolution services.

The NSW Government has a strong track record of investment since 2011 and has been working hard to make NSW the number one State for entrepreneurs, start-ups and small businesses in Australia.

“We will continue to build on these strong foundations by providing tools to; improve business skills and financial literacy, adopt new technologies, navigate red tape, access fair opportunities to win government contracts and be resilient for the future,” Mr Barilaro said.

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