









Opportunities and challenges for a new year

It was pleasing to see so many small and family businesses celebrate the first Christmas and summer trading period without lockdowns or restrictions since 2019 and I continue to be inspired by the enterprising women and men finding new ways of delighting customers and creating wealth and opportunity.

But the challenges of adjusting to this 'new normal' abound for those grappling with supply chain disruptions and chronic skills shortages which has been compounded by the highest annual inflation rate in more than 30 years and predictions of even further interest rate rises.

Some of the Australian Government's workplace relations reforms have taken effect and other changes will begin in coming weeks and months.

From today, (February 1) full-time, part-time and casual employees will be able to access 10 days of paid family and domestic violence leave. Employers with fewer than 15 employees will have until 1 August to introduce the scheme.

In our submission to the parliament about the laws, we emphasised the special circumstances in smaller and family workplaces, particularly in family businesses and in small and regional communities, where vulnerable employees may also be family members or have close personal associations with perpetrators.

To help small and family business provide the best possible support in the spirit of the new laws and to be able to comply with new obligation, we urged that education and information resources be produced that smaller workplaces could readily put into operation.

We continue to work with the Fair Work Ombudsman and other agencies to assist in ensuring resources intended for smaller workplaces are as helpful and useable as possible.

Some more information about how the scheme works, and other important workplace relations changes can be found in our articles below.

It is an understatement to say the payment performance of big business continues to be woeful. The latest data from the Payment Times Reporting Regulator shows only three out of 10 big businesses pay their small business customers within 30 days while nearly one-quarter take more than 120 days to pay up.

This is bitterly disappointing news for small and family businesses to start the year.

Nearly one-quarter of big businesses taking four months or more to pay their bills is just not acceptable. See my full statement <u>here</u>.

The latest corporate insolvency figures have also been released showing a 43% increase in 2022 to 6441 administrations, returning to near pre-COVID levels. The construction industry was the main driver of this increase accounting for 1791 corporate insolvencies, a 65% increase.

There's a review of the corporate insolvency system underway, see our thoughts in the article below.

It's also vital for small and family business owners and managers to take time early in the new year to take stock of their mental and financial well-being.

When you own a small business, it is just as important to spend time working *on* your business as it is to spend time working *in* your business.

Help is always available and we have some terrific tips, checklists and resources available here.

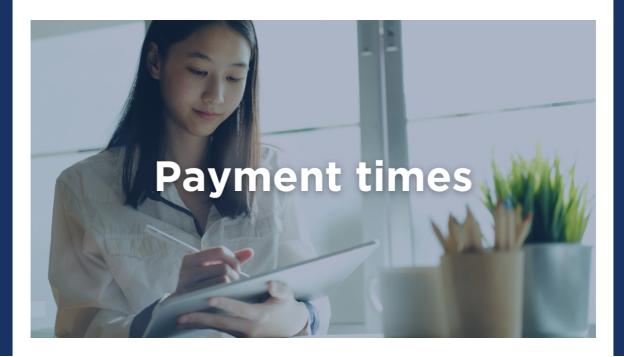
I look forward in 2023 to help to ensure Australia is the best place to start, grow and transform a small business and family enterprise.



From 1 February, full-time, part-time and casual employees will be able to access 10 days of paid family and domestic violence leave.

The scheme will start on 1 August for employers with fewer than 15 employees. When counting the number of employees, employees of associated entities of the employer are included. Casual employees are not included unless engaged on a regular and systematic basis.

Learn more



The latest data from the Payment Times Reporting Regulator shows only three out of 10 big businesses pay their small business customers within 30 days while nearly one-quarter take more than 120 days to pay up.

This is bitterly disappointing news for small and family businesses to start the year. Read my latest press release below.

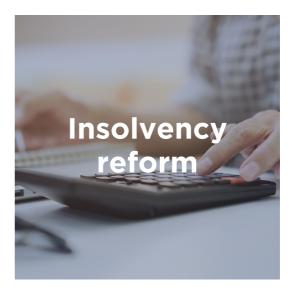
Something that can help improve payment times is elnvoicing. See here for more information about the benefits of elnvoicing and how to get started.

Read the press release



Several other changes have been made to workplace laws and will take effect over the coming months.

- 6 March 2023 The Fair Work
 Act will explicitly prohibit sexual
 harassment in connection with
 work, which includes the
 workplace.
- 6 June 2023 Employers face new obligations before they can refuse a flexible work arrangement.



It's timely that Australia's insolvency laws are being reviewed for the first time in more than three decades and we were pleased to provide practical recommendations to the Parliamentary Joint Committee on Corporations and Financial Services to improve the insolvency system to make it easier for small business owners to navigate.

Read the Ombudsman's Op-

Learn more



The Australian Taxation Office is offering help to learn business basics such as developing good record-keeping habits and tax obligations. By learning the basics, you'll give your business the best chance of success. Find out more.

If you're keen to learn more about elnvoicing and what it can do for your business, the ATO is holding a webinar with small business product demonstrations from MYOB, Xero and Reckon on Wednesday, 8 February 2023.

Register here

MENTAL HEALTH TIPS FOR SMALL BIZ OWNERS



When you own a small business, it is just as important to spend time working *on* your business as it is to spend time working *in* your business.

We have <u>resources</u> and tips to help run your small business, and a list of other services, often available for free and run by people who understand the unique challenges of owning or managing a small business.

Watch the Ombudsman's message





Only one in four small businesses have a current business continuity plan.

We've produced checklists with some really practical advice on our <u>website</u>.

Don't wait until disaster strikes and you are overwhelmed by events. That's not a great time to be working through what your priorities are. Thinking about those things now makes it a more streamlined process to activate if needed.

Read our Natural Disaster inquiry

JobAccess is hosting a free seminar in Sydney for NSW employers on Wednesday, 15 March 2023 with gold medal Australian Paralympian and business leader Katrina Webb and industry experts to show how a diverse and inclusive workforce offers clear and long-term benefits for businesses.

- Get the facts: Learn about the strong business case for an inclusive workplace, including tapping into the diverse skills and experiences of people with disability.
- Get the support: Access the wide range of free and expert support services the Australian Government provides.
- Make it happen: Learn first-hand a wide range of strategies and good practice to make your recruitment and employment processes more inclusive.

Find out more

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