



media release

SME Association Chairman Presents Survey Results to Federal Minister for Small Business

Monday June 2, 2014. SME Association of Australia (SMEA) Chairman Craig West met with the Federal Minister for Small Business the Hon Bruce Billson MP at Parliament House Canberra last week to provide him with a personal insight into the results of a soon to be released survey conducted by the Association into the small business sector.

West also presented a detailed overview of the SMEA's future aspirations to expand its services and facilities that will assist SMEs improve their operational efficiency and capitalize on commercial opportunities in local and overseas marketplaces.

The McNair Ingenuity Research and Stable Research survey was a high level priority of the Association's Board that was restructured in February with West appointed as Chairman.

The extensive survey was conducted online to ascertain the SMEs business outlook for the future, areas that could improve efficiencies and productivity and to identify primary concerns, issues and ideas to be relayed to government.

Although optimistic about the future and revenue performance, SMEs considered the main issues making business difficult are –

1. General economic conditions 71%
2. Compliance & bureaucratic issues 62%
3. Cash flow 53%

The survey also identified globalisation as the key emerging trend that will impact on the Australian marketplace in the next five years –

1. Globalisation 18%
2. Offshore manufacturing 17%
3. Competitiveness of business through technology 14%
4. Growth in online & e-commerce 13%

West confirmed that the results of the McNair Ingenuity Research and Stable Research Small & Medium Enterprises Research survey would be released next week.

Commenting on the SMEA's survey, Minister Billson said it provided a useful insight into the current and future needs of the engine-room of the Australian economy.

"The research shows a need for a renaissance in enterprise if we are to grow our economy and to provide more jobs into the future," the Minister added.

West confirmed that he will continue to meet regularly with the Minister and work together in partnership to advance the SME sector as it is the primary driver of Australia's economic growth and prosperity.

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Issued by the SME Association of Australia www.smea.org.au

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Pictured below – SMEA Chairman Craig West and The Hon Bruce Billson MP Minister for Small Business

