

The Hon Jaala Pulford MP
Minister for Small Business

SMALL BUSINESS PORTFOLIO

Public Accounts and Estimates Committee

17 MAY 2022



State of the sector

Victorian small businesses are the cornerstone of our economy and are being supported to transition back to sustainable trading.



639,000

Small businesses in Victoria (June 2021)



98 in 100

Victorian businesses are small businesses



Over 40%

Proportion of private sector jobs that are generated by small business



25,000 net new small businesses

Melton 13.0%
Wyndham 9.9%
Hume 8.4%

2022-23 Budget – Key Initiatives

Small business services and support

Transforming Small Business - \$8.9 million

Key Initiatives

- Support for small and medium-sized Victorian businesses through grants for specialist advisory services to provide business operators with greater access to expert advice on business strategy and innovation, financial planning, and risk and compliance.
- Funding to extend the Wellbeing and Mental Health Support for Victorian Small Businesses initiative is also provided to support Victorian business operators, including sole traders, through access to financial advice and mental health support services.

Delivering COVID support to small businesses

Since the pandemic began, the Victorian Government has allocated more than \$13 billion of business support to over 270,000 businesses.

This includes more than \$7 billion in 2021-22, with small business portfolio initiatives such as:

- **\$1.3 billion Small Business COVID Hardship Fund:** \$20,000 grants for small and medium businesses whose operations had been severely impacted by COVID-19 restrictions and were ineligible for other Victorian business grants.
- **Extension of the Commercial Tenancy Relief Scheme (CTRS):** a framework to support commercial tenants and landlords to negotiate rent relief.
- **Two new rounds of the Commercial Landlord Hardship Fund:** grants to eligible landlords who waived rent for tenants and experienced hardship.

Continuing support for Small Business

Programs

- Partners in Wellbeing Helpline
- Embedded clinicians in industry peaks
- Mental Wellbeing of Business Communities Grants program
- Mindarma
- Business Recovery and Resilience Mentoring
- Small Business Digital Adaptation Program
- Ready for Growth
- Small Business Toolkits
- Upskill my Business