



Damien Tudehope
Minister for Finance and Small Business

MEDIA RELEASE

Saturday, 14 November 2020

\$39.3 MILLION BOOST TO HELP SMALL BUSINESSES

Small businesses across NSW are winning big thanks to the 2020-21 NSW Budget with a \$39.3 million boost for the Business Connect program.

On top of the Government's announcement in April of \$9.8 million Business Connect funding for 2020-21, the program will be extended for a further three years, representing a total \$39.3 million, four-year commitment.

The program is designed to support small businesses across the State to access targeted business advice and skills training, including how to build resilience and to recover from the state's triple crises.

Minister for Finance and Small Business Damien Tudehope said the investment builds on the Government's COVID-19 stimulus and recovery plan, which would support thousands of jobs over the next three years.

"The NSW Government is focused on kick-starting the economy following 12 months of challenges. This funding will help businesses stay in business and create more jobs well into the future," Mr Tudehope said.

"Research shows that the program directly supports small businesses to create and sustain jobs and grow revenue.

"To date the Business Connect program has supported more than 35,000 businesses since launching in 2017, including more than 10,000 since March this year."

Mr Tudehope said the \$39.3 million boost was an investment into the futures of small and medium businesses across NSW, from Broken Hill to Byron Bay and Blacktown.

"Business Connect advisors are located across NSW and can help people start, run, adapt, or grow their small business," Mr Tudehope said.

"It's important that we help those most affected by COVID and that includes small business owners as we plan for a prosperous, post-pandemic NSW."

Business Connect has a network of more than 120 accredited business advisors providing professional, independent advice, including an additional 40 advisers brought on board for the COVID-19 response.

“The funding also ensures the highly successful annual Small Business Month festival continues to take place for the next three years; hosting events and activities that provide opportunities for thousands of business owners to reboot, upskill and connect.”

As part of the Government’s immediate response to the pandemic, the Business Connect program was extended until June 2021. Business advice is free for businesses affected by COVID-19 and/or bushfires.

The NSW Government has committed billions of dollars in support measures for businesses since March. The support measures include \$750 million in grants through the Small Business Support Fund, advice through Business Connect, payroll tax waivers and deferrals, rent relief for eligible businesses, and targeted support for heavily affected sectors.

For information on Business Connect visit business.nsw.gov.au/businessconnect or call 1300 134 359.

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