



**Australian Government**  
**Indigenous Business Australia**

**IBA Koori Mail Column**  
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**Preparing for and surviving 2009**

Most of us will have settled back into our daily lives after the Christmas break and are ready for what looks to be another challenging year. Perhaps like me, many of you are wondering, what is going to happen next in terms of the global economic crisis? The signs are ominous with predictions of recession and job losses increasing.

An important issue for Indigenous Australians is how to minimise the impact of the crisis and prepare for what is clearly going to be a tough year. Hopefully the proposed stimulus packages by the Federal Government will have a positive impact in both regional and urban Australia.

The IBA Board and I have been looking at this issue and the role we can play to support existing and new Indigenous businesses. We intend to initiate a number of measures to support existing Indigenous businesses through the provision of quality financial market information.

This year, IBA is intending to hold a number of business briefings in locations throughout Australia to give Indigenous commercial operators access to market and industry specialists. We have received a number of offers to help from the commercial sector and it is clear that there is a real commitment to supporting Indigenous enterprise, particularly in these tough times.

IBA staff are making contact with lenders to see what impacts the downturn is having on business and how we may be able to assist Indigenous business survival in difficult times.

Further, the IBA Board and I will be engaging with corporate leaders to explore opportunities and encourage them to keep in mind my motto which is 'doing business with Indigenous Australia is good business'. We will encourage the corporate sector to maintain focus on supporting Indigenous enterprises.

Throughout the country IBA jointly invests with Indigenous groups. We will be closely monitoring those businesses and working with our partners to retain the solid commercial returns which we have been enjoying over the past few years.

In fact, IBA is continuing to look for new opportunities to advance the commercial interests of Indigenous Australians. I am encouraged by the increasing trend by industry leaders seeking discussions with IBA about new opportunities.

A point of caution is also important as we all need to be vigilant about who we turn to for commercial advice and support.

Another important part of IBA's economic strategy centres around home ownership and the social and economic benefits that can flow to those who choose to own their own home. In next month's column I want to highlight the importance of participating in the construction and the ownership of homes as this is widely considered an important means for Indigenous Australians to participate in the mainstream economy.