



Australian Government
Indigenous Business Australia

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Indigenous Small Business

Australians enjoy being their own boss, and for a number of us, both Indigenous and non-Indigenous, small business ownership is a way of life.

There are many reasons for starting your own business: creative freedom, applying your skills and knowledge, control over working hours and work environment, ability to select your work colleagues and developing a financial asset for the future.

As at the last census there were over 6500 Indigenous small businesses spread across Australia, operating in practically every industry you could imagine. Unfortunately, the current economic climate is significantly impacting the quality of life for some Indigenous business people. However, tough economic times do not necessarily mean that an existing business will struggle and eventually fail, nor does it mean that a fledgling business cannot be created. In fact these times can actually create small business opportunities for Indigenous Australians.

Through its Business Development Program, Indigenous Business Australia (IBA) is working with Indigenous people to build sustainable businesses and provide assistance so they can weather the storm.

In the past 12 months IBA has assisted over 500 Indigenous small business to realise or maintain their dream, through business support and loans totalling over \$10 million for eligible borrowers.

Existing business people are provided with assistance to refine and develop their current business practices so that they can define the issues early and get expert advice as to how they may be resolved.

For the new business person, IBA can help the Indigenous entrepreneur develop their idea to a stage where it can be identified if the idea is commercially viable and what needs to be done to bring the idea to reality. IBA may be able to consider a low interest loan to get the business up and running with the expectation that the loan is repaid over a reasonable term through regular repayments.

Once the new business is up and running IBA will continue to support the business via a mentoring service provided by its National Business Consultant panel.

If you are an Indigenous Australian, either in business or looking to get into business and need some help, why not call IBA on 1800 107 107 and speak to one of IBA's friendly staff or visit www.iba.gov.au