



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

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## **Indigenous Business Owners Find Satisfaction in Running a Business**

Most Indigenous business owners consider their business to be a success, according to a recent research report funded by Indigenous Business Australia (IBA).

NintiOne Ltd recently released its report, "*The Anatomy of the Australian Entrepreneur*" that documents critical success factors for business in desert and non-desert locations comparing Indigenous and non-Indigenous experience.

The report is based on a survey of 460 respondents from across Australia with twelve per cent of the total being Indigenous.

The research was supported through a partnership with NintiOne Ltd, Curtin University of Technology and IBA.

The findings confirmed that the fundamentals of business success, existing challenges and goals for the future are similar for both Indigenous and non-Indigenous entrepreneurs.

IBA CEO, Chris Fry said it is pleasing to see that a number of Indigenous small businesses are doing well and are performing equally with non-Indigenous businesses."

"Over half of the respondents from both groups recorded making a profit in the previous twelve months.

Key challenges for both groups were increasing operational costs and inadequate working capital to run their business. Indigenous respondents also rated a lack of skilled staff and complying with tax requirements as further challenges.

"The findings of this research complement our own data that show high business survival rates for businesses that IBA support with loans. Survival rates as of 30 June 2011 are 91% after one year, 81% after two years and 73% after three years" Mr Fry said.

Indigenous Business Australia (IBA) continues to assist Indigenous Australians who are interested in going into business.

IBA's national Business Development and Assistance Program offers free *Into Business* workshops around the country to support Indigenous entrepreneurs who have business ideas they would like to turn into reality.

IBA also offers business support and concessional loans for eligible Indigenous Australians.

For further information visit [www.iba.gov.au](http://www.iba.gov.au) or Freecall 1800 107 107.

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