

Small Businesses Bullish on Financial Outlook for 2019

GetCapital survey highlights sentiment on future business growth

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According to a recent survey conducted by specialist business lender GetCapital, 74% of small business owners believe that the Banks' appetite for lending to small business has decreased this financial year.

"The response to our survey is particularly revealing ahead of the federal election called for 18 May 2019, and in light of the Government's Budget initiatives targeting small business announced on 2 April 2019", said GetCapital CEO Jamie Osborn.

Other highlights of this small business survey include:

- This time next year, **62%** of business owners expect to be financially better off.
- **61%** believe that the Coalition's policies are most likely to have a positive impact on their business.
- **49%** of respondents are likely or very likely to take advantage of the instant asset write-off scheme in 2019/2020.
- They see the **general economy** (33%) and **access to capital** (30%) as the two biggest impediments to business growth.

"Access to capital for small businesses continues to be the biggest impediment to small business growth. We are hearing from customers, brokers and the market generally that Bank funding for small business continues to tighten", added Mr. Osborn.

However, the bullish sentiment of business owners for the new financial year combined with almost half wanting to take advantage of the instant asset write-off scheme are very positive indicators.

"The asset write-off policy combined with the reduction in tax rate, provide strong incentives for profitable, tax-paying small and medium business to invest further in their businesses", said Mr. Osborn. "Stimulating small business investment in this way is a very effective way of boosting employment growth, so there are likely to be positive flow-on effects to the general economy from these policies".

About GetCapital

GetCapital is an award-winning specialist lender to Australian small and medium sized businesses.

We provide fast and convenient access to growth capital through a broad range of business finance solutions including working capital loans, trade finance facilities and equipment finance. As a technology-enabled finance company, we do so quickly and efficiently, often in under 24 hours.

In 2018, GetCapital was recognised in *AFR's* Fast 100, Deloitte's Technology Fast50, Smart Company's Smart50 and Deloitte's Asia Pacific Technology Fast 500.

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