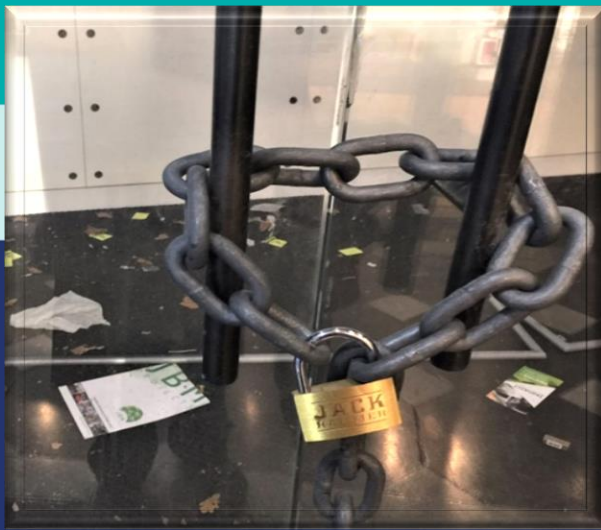


WHAT HAPPENS
to Australian communities
when their small
businesses close?



Issues Paper 2 – July 2021



COSBOA

COUNCIL OF

**SMALL BUSINESS
ORGANISATIONS
AUSTRALIA**

John Grace
COSBOA Strategy Manager

Contents

- Introduction** 3
- 1 What happens to communities when their small businesses close?** 4
 - 1.1 What do small businesses really do for communities?** 4
 - 1.1.1 Vital social networks..... 4
 - 1.1.2 Economic fabric 4
 - 1.1.3 Economic recovery 5
 - 1.2 Impacts of COVID-19** 5
 - 1.3 What is happening to Australian small businesses as the economy recovers?** 6
 - 1.4 Business closures and community impacts** 7
 - 1.4.1 Loss of 'critical mass' and economic diversity 7
 - 1.4.2 Death of the 'high street' 7
 - 1.4.3 Loss of important ancillary services 8
 - 1.4.4 Decline of local industrial capacity and capability 9
 - 1.4.5 Deterioration of local supply chains..... 9
 - 1.4.6 Effects of reduced competition 10
 - 1.4.7 Reduced community / social cohesion /social capital 10
 - 1.4.8 Loss of local employment and training opportunities 10
 - 1.4.9 Continuing urbanisation and centralisation of economic activity 10
- 2 Combating local business decline**..... 12
 - 2.1 Some potential solutions** 12
 - 2.1.1 Ongoing strategies to build community awareness..... 12
 - 2.1.2 A place-based approach to economic development 12
 - 2.1.3 Helping local small businesses to more effectively sell online 13
 - 2.1.4 Industry clusters and networks 14
- Conclusion** 15
- References** 16

Introduction

COSBOA is a peak business organisation championing the issues of small business in Australia.

During the COVID-19 recession COSBOA has conducted regular targeted engagement with its member organisations through regular roundtable meetings and structured stakeholder research. During this process COSBA has closely observed that the pressures on large numbers of small businesses have been ramping up to a level where business survival is a daily struggle.

When a small business owner reaches the point of deciding to close permanently it can be a tragedy for the individual and for families involved in the business. When local small businesses close in larger numbers, the impacts on the communities in which they operate are spread far more widely. This paper begins the process of examining these community impacts.

1 What happens to communities when their small businesses close?

1.1 What do local small businesses really do for communities?

Local small businesses provide many of the building blocks of prosperous, healthy communities. This is the case both in city suburbs and in regional towns and villages.

Small businesses not only provide essential goods and services; they contribute directly to community life including volunteering, sporting activities and civic life. These businesses – often independent family-owned enterprises - are deeply invested in the futures of their communities. They employ more than 40 percent of the workforce across Australia – even more in some communities.

This paper seeks to provide an overview of:

- the key roles of small businesses in communities,
- the destructive impacts of business closures on communities and economies at a local level, and
- potential solutions to the erosion of small business viability, particularly in Australia's regions.

1.1.1 Vital social networks

The broader community in each town, village, city suburb and CBD is comprised of many smaller communities of interest, communities of practice and social networks (incl sporting clubs, religious groups, professional and business associations, arts and cultural associations).

Local small business operators not only *form* networks and communities of practice, they are woven into *all* the networks. They sponsor community activities, including sporting and cultural events, they directly participate in community activities, they employ people who participate, and they often provide leadership. In these ways local small businesses are essential for social cohesion and well-being (Donahue 2018).

1.1.2 Economic fabric

Small businesses often form the core of town centres. Importantly, a critical mass of local businesses in the centre of a town or suburb brings activity, vibrancy and distinctive character to local commerce. A town is often identifiable by the unique mix of its high street businesses (e.g. Lygon Street, Melbourne, Leura, Fremantle, Strahan, Berry NSW, Hahndorf, Montville). Local Small and Medium Enterprises (SMEs) form much of the economic fabric of healthy, functioning communities (Mitchell 2020). Their contributions to local employment and training are crucial.

This is as much the case in capital city CBDs as it is in regional cities such as Toowoomba, and Albany, and towns such as Ulverstone, Kiama, Mount Barker or Tennant Creek.

The vital role of local businesses was evident during the COVID-19 pandemic. Small businesses supplied people with essential goods and services, helping to keep communities functioning.

1.1.3 Economic recovery

As the economy begins to recover from the pandemic recession small businesses will play a vital role in economic revitalisation. Their contribution will be important to the national economy as well as being critical to the recovery of regional economies.

Around the world governments are recognising small business viability and growth is a key piece in the economic recovery puzzle (UNCTAD 2021).

However, Australia must make every effort to avoid having *winning* communities and *losing* communities as the national economy is re-shaped in the aftermath of COVID-19. There is a real risk that some communities will be losers as a critical mass of local businesses are forced to close.

1.2 Impacts of COVID-19

The pandemic has severely stress-tested small businesses in communities around Australia. The situation has been similar in all countries that have had to impose strict COVID lockdowns. In some senses the situation has been worse in countries without COVID-19 lockdowns, as the pandemic has raged, largely unchecked.

The terrible stresses of the COVID recession have been overlaid on the normal challenges of operating small businesses.

Challenges facing local small businesses are nothing new. There are many reasons why independent small businesses can struggle to remain viable, including:

- Survival rates for small businesses are, arguably, significantly lower than for bigger businesses. The early stages in the small business life-cycle can be very difficult.
- Unfair competition from big business is a factor for many small businesses. Big businesses dominate many market segments. They also increasingly control supply chains and set the prices for wholesale as well as retail products.
- Small businesses are often unable to reach the consistent levels of price competitiveness that big businesses can achieve because of their economies of scale.
- Big businesses are often able to cross-subsidise their product pricing; a tactic that small business operators are less able to implement.
- In all these ways big businesses are price-setters and small businesses are price-takers.
- Small businesses are often at the mercy of commercial landlords. Landlords often place extraordinary financial pressures on small business tenants.

- Banks and other commercial lenders can impose harsh terms on small businesses, which can contribute to the financial pressures that result in business failure.
- It is the nature of many small businesses that they are founded with low levels of working capital and continue to rely on cashflow for short-term viability.
- In small regional and rural towns and villages, local businesses sometimes struggle to gain access to markets of sufficient scale.

These challenges, among others, have been compounded by COVID-19. In many cases this has resulted in small business failures and closures – although not as many as would have occurred without government support programs.

1.3 What is happening to Australian small businesses as the economy recovers?

The Australian economy – along with the global economy - has changed significantly under the pressure of the COVID-19 pandemic. This has exacerbated structural economic change resulting from other major factors such as global responses to climate change (McKibbin 2021). In Australia economic outcomes have varied widely between industry sectors, highlighting the need for tailored approaches to economic recovery.

Research conducted with small business owners and consumers by CT Group in June 2021 (on behalf of COSBOA) has indicated that strongly customer-facing businesses have had quite different experiences to less customer-facing businesses.

COSBOA's own research conducted with its member organisations in early 2021 showed that some sectors fared reasonably well during the pandemic and are recovering quickly, while others were crushed by COVID restrictions and will recover slowly, if at all. Some business types have benefitted from strong spending by local consumers. However, negative impacts on international trade and supply chains have harmed other businesses. Some of these problems are yet to be solved.

The CT Group research indicates that consumer behaviour has changed:

- I. ***"Increase in online shopping:*** *Surprisingly, almost a third of participants indicated prior to COVID-19 they had never shopped for a single item online. All of these participants now say that they are actively shopping online (Woolworths, Coles, Amazon, Kogan, etc) and they believe this will be a permanent change in their spending habits. This medium is seen as highly convenient, price competitive and necessarily COVID-19 safe.*
- II. ***Increase in active bargain hunting:*** *Following on from the point above, this leads to an increase in the amount of people indicating they are actively seeking out bargains and sales via online outlets. Participants indicate they generally buy at shelf price in supermarkets or local stores, but are now finding it relatively easy to save money on necessary household items and weekly shops.*
- III. ***General restriction on 'frivolous' spending:*** *Most indicate their spontaneous purchasing behaviour has decreased, with less money being spent on clothes, eating out and other*

non-essential purchases. Importantly, this is the case regardless of whether they believe they are a COVID winner or loser. Elevated levels of uncertainty about the economic future mean most participants are now saving more, even if they had increased their discretionary incomes during the pandemic.”

(COSBOA / CT Group, 2021, unpublished research for the *Go Local First* campaign)

1.4 Business closures and community impacts

1.4.1 Loss of ‘critical mass’ and economic diversity

It is precisely because of the integral role played by local small businesses, that the loss of a critical mass in a town centre, particularly in the retail sector, can signal the terminal decline of the commercial heart of the community (Kickert and Vom Hofe 2017).

A diverse range of local business types is also important to the viability of communities.

“Typically, communities wish to sustain their populations, to prevent out-migration, particularly of their youth, to develop a diverse economy that will insure the community against decline, to have the capacity to provide decent jobs for those who wish to stay in the community, and to maintain an adequate level of services and quality of life for residents.”
(Collits 2000)

1.4.2 Death of the ‘high street’



The ‘death of the high street’, as it has been called in the UK, is a process of hollowing out of town centres, which is occurring due to a range of factors, including the development of large shopping malls away from the town centre, and the continued surge in online shopping (UK Parliament 2019).

This also occurs in Australia and is, in part, a state and local government planning issue in which big property developers convince authorities of the merits of building ‘big box’ malls,

often in locations outside traditional town centres. Whatever the large-scale commercial imperatives that drive this process, the end result is often the decay of the local business district (Moore 2016).

In 2011 a Productivity Commission report about the Australian retail industry argued, in relation to planning and zoning, that *“governments should not consider the viability of existing businesses at any stage of planning, rezoning or development assessment”* (Productivity Commission, 2011). The intent of this sweeping statement seems to be that, to consider existing business viability is to be per se, anti-competitive. However, while this might be technically correct according to a dry definition of what is ‘anti-competitive’, it ignores place-based factors which contribute to the viability of a community.

The loss of a specialty independent business in a regional town, partly as a by-product of national chain store opening in a new mall 20 kilometres away, will almost certainly damage the viability of the town’s business district. At the very least this can be an unintended consequence of a planning decision that will eventually re-shape the community. In many locations the big shopping malls have become *“pseudo town centres”* (Featherstone, 2017). These privately owned real estate empires have taken over from traditional civic centres as the places where citizens congregate. The question must be asked: *Is it healthy for town planners to give this level of power over the community to mega-mall owners and national real estate developers?*

Of course, many economists will argue that the answer should always be about competition to benefit the consumer, and that if consumers vote with their feet by flocking to the big shopping malls, then that is just evidence of market forces at work. However, the concept of a level playing field is absent from this analysis. It ignores the reality of the manipulation of the market by powerful real estate investors and national chains, such as in the dominance of these players in capturing large, prime retail sites (Australian Competition and Consumer Commission, 2008).

It is acknowledged that the process of business birth, death, expansion and contraction is a normal cycle and is integral to entrepreneurial dynamics (Conroy and Deller 2020). However, for distinct communities, a tipping point can be reached where long-term damage can be done due to the loss of too many businesses, and the resulting loss of commercial diversity. These communities can also suffer a decline in the local framework conditions for entrepreneurship.

One of the hopes for traditional high streets is that, in cases where local small businesses offer quality goods and services and operate in a distinctive, attractive environment, community members tend to bond with their local town centres (Holliday 2015). One of the key reasons for ‘high street’ town centres importance and attractiveness to residents is the range of ancillary services these centres provide in addition to retail (Wahlberg 2016).

1.4.3 Loss of important ancillary services

It is important to most Australians, whether regional or suburban residents, that these ancillary services provided by small businesses include business segments that are essential to daily life such as medical, legal, financial and recreational. When enough businesses close

or move away from local business districts this leads to the “erosion of interpersonal communications and central services for citizens” (Wahlberg, 2016).

The loss of small businesses providing this community infrastructure often signals the decline of a local town centre.

1.4.4 Decline of local industrial capacity and capability

The impacts of local small business closures are not limited to retail centres. Many small businesses operate in industrial precincts in city suburbs and regional and rural centres. These industrial precincts are significant contributors to local employment and are key enablers of local economic activity in sectors as diverse as:

- Manufacturing (approximately 80% of the total number of manufacturing firms in Australia are small businesses),
- Engineering and metal fabrication,
- Construction materials and services,
- Automotive maintenance and repairs,
- Fuel supplies,
- Agricultural machinery,
- Food processing.

This diversity of economic activity is a major contributor to regional economic resilience (NSW Department of Planning & Environment, 2017).

The reduction in these economic enabling functions, along with loss of skilled managers and workers when local industrial precincts go into decline, causes serious harm to the viability of communities – particularly in regional and rural areas.

1.4.5 Deterioration of local supply chains

The extent of regional supply chains that support local businesses varies widely according to the type of industry. In many cases, an ecosystem develops around a regional industry specialisation. The networks and collaborations that develop are valuable to all the businesses involved, and to the strength of the industry. The specialised capabilities of a regional supply chain often provide businesses their competitive advantage in the market. An excellent example of this is the advanced manufacturing industry of Northwest Tasmania (Jones 2015).

Small businesses often have strong supply chain relationships within their own regions. These business-to-business relationships help to build and strengthen local suppliers and contribute to economic health by keeping more business spending in the community (Cumberland Area Economic Development Corporation 2018).

The reverse is true when the capacity to supply business activity within the region is reduced. As the range of suppliers narrows, there is a decline in diversity of business types in the regional economy, and economic self-reliance and resilience of the community is also reduced.

1.4.6 Effects of reduced competition

“When there are a lot of small businesses, that creates deeper competition — which helps keep prices low and innovation high” (Fryer 2020).

When competition from small businesses is removed, communities become heavily reliant on big business operations. Commercial precincts operated by big business are also often located further away from communities, increasing travel for residents and reducing community self-reliance (Mitchell 2020).

The loss of significant numbers of local small retailers and service providers or, in the worst case, an entire high street precinct, greatly reduces choice for consumers and competition for the big box malls and their chain stores.

1.4.7 Reduced community / social cohesion /social capital

While social enterprises, charities, sporting, recreational and religious institutions all play roles in social cohesion for particular community segments, *it is the local small businesses that touch everyone in the community* (FSB 2019).

Local small businesses are important contributors to the development of social cohesion and social capital - as well as benefiting from it. (Spence, Schmidpeter and Habisch 2003)

Because of the vital role local small business plays in the identity and functioning of communities, the loss of a critical mass of small businesses inevitably means a lessening of community and social cohesion.

This, in turn, has a negative impact on the local economy and its continued development. Social cohesion is not only a valuable goal in itself but also a key condition for the impact and sustainability of development and economic growth (German Development Institute 2019).

1.4.8 Loss of local employment and training opportunities

A crucial aspect of this reduced community cohesion is the loss of employment and training opportunities for people close to where they live. Small business has always played a vital role in providing employment opportunities. These opportunities are particularly important for young people gaining their first attachment to the workforce but also for adults returning to the workforce. Small businesses provide not only employability skills but employ the largest proportion of apprenticeships and traineeships of any business segment (ASBFEO 2019).

1.4.9 Continuing urbanisation and centralisation of economic activity

“Australia is one of the world’s most urbanised countries: over 85 percent of the Australian population lives in urban areas that hug the coastal zone of an arid continent.” (Martinez-Fernandez and Wu 2007).

Australian governments periodically articulate policy positions emphasising the importance of regionalisation (or sometimes de-centralisation). The closure of small businesses in regional communities only serves to strengthen the move towards urbanisation. In worst case scenarios the destructive effects of a failing regional business community can result in

“processes of depopulation, demographic decline, ageing, and threats to community socio-economic viability” (McGuirk and Argent 2011).

In relation to small towns in particular, some researchers argue that *“...small town decline is not inevitable, nor simply the result of inexorable forces, but rather the result of a mix of short and longer term causes which include actions by governments and inaction by governments.”* Others propose that *“.....small town decline is not inevitable and can be reversed by local community action.....”* This change will be driven by *“community action, strategic planning and leadership”* and the assumption that *“governments are not going to “save” small towns.”* (Collits 2000)

COSBOA argues that, while community leadership and action are vital in the effort to ensure local small businesses remain viable, government policies and programs should support place-based initiatives.

While there have been (contested) reports of a surge in people relocating from the major cities to regional areas during the COVID pandemic, there has been no substantive change in policies to reinforce this apparent social movement. Without this change it is most likely that many rural and regional towns will continue to see economic decline.

2. Combating local business decline

2.1 Some potential solutions

COSBOA has long argued that the presence of viable, thriving and growing small businesses in local communities is a key element in sustainable economic development. Thriving local business communities are also the building blocks of a stronger national economy. So, *what measures can be implemented that have a positive effect on Australian small businesses?*

2.1.1 Ongoing strategies to build community awareness

When people choose to purchase goods and services from local small businesses, rather than from big businesses and major online outlets, they help to secure the viability of the businesses in their own communities.

Research undertaken on behalf of COSBOA by CT Group shows that, while community members have generally positive views about local small businesses, they often have less understanding of the important roles these businesses play in community cohesion and economic self-sufficiency.



The *Go Local First* campaign and other national and regional 'buy local' initiatives have demonstrated that public awareness about the value of small business can be influenced and strengthened. When consumers are better informed about the key roles played by local small businesses, they are more likely to support this segment of the economy.

Governments at all levels, as well as peak business organisations, can have a long-term influence over consumer awareness. This requires regular, ongoing reinforcement of key messages about the importance of small business. In the COSBOA experience, the closer these messages are connected to local communities the more effective the campaigns are.

2.1.2 A place-based approach to economic development

Economic development policies and strategies which ignore the potential of local small businesses are missing a vital component of potential growth.

It is important to acknowledge that not all business owners want to grow their operations. All functioning businesses are of value to local economies including those with owners who are content to operate at their current scale. However, much of the growth occurring in a local economy comes from businesses that expand their markets, and from the creation of new businesses.

To secure the future of local business communities and the economies in which they operate it is important to “...*address barriers to growth rather than reasons for decline*” (Collits 2000).

Around the world economic development researchers and practitioners have recognised the vital role SMEs play as drivers of economic development (Mircevska 2015).

COSBOA argues that more is required than just tweaking macro-economic settings in order to better harness the potential of the small business sector as an engine of economic growth.

“Creating genuine place-based economic development strategies in Australia’s regions would represent a major change from the current, highly centralised approach to regional policy and programs. The genuine empowerment of regional communities is essential for generating positive economic development outcomes..... The current dominance of centralised decision-making in Australia inhibits positive change in the regions. Centralised decision-making has its place in creating the macro-economic settings that form the operating environment for business. However, regional economic development can’t be managed from Canberra.” (Grace 2020)

Effective place-based economic development strategies are designed to empower local business communities. They draw on specialised expertise to partner with local business communities, to do the very detailed work that is often necessary to foster entrepreneurial success and to facilitate a culture of innovation.

While this is not a simple task, it is by no means an unproven, pie-in-the-sky concept. In Australia, the US and several other countries, business retention and expansion projects and local entrepreneurship programs have been delivered successfully. Place-based programs such as *Economic Gardening* have demonstrated the value of focusing on local business growth as a vehicle for economic development (Grace 2013). Among other benefits, this approach places the business community in the driver’s seat.

2.1.3 Helping local small businesses sell online more effectively

There are significant (and increasing) benefits for small businesses that engage with the digital world. Overall, Australian small businesses have made significant strides towards digitalisation in recent years.

Deloitte Access Economics classifies small business digital engagement at four levels: *Basic*, *Intermediate*, *High* and *Advanced*. In a 2019 report Deloitte noted that the pace of small business digital engagement in Australia was accelerating, with 55% of small businesses being in the *High* or *Advanced* classifications by that year compared to 34% in 2016. However, as technology continues to move ahead at a rapid pace this is a process can never be complete.

Deloitte observes that there are a range of benefits for small business increasing its level of digital engagement but the highest rating of these are:

- *“Improving business efficiency*
- *Meeting customer demands*
- *Increasing sales and revenue*
- *Accessing new customers.”*

These benefits are in addition to the highly important requirement to address cyber security issues (Deloitte Access Economics 2019).

COSBOA argues that while small business digital engagement has been accelerating, significant opportunities remain to increase business vitality and growth by engaging at more advanced levels of digital capability. This includes the opportunities (and arguably the necessity) to sell online.

One in ten, or 12% of Australian SMEs are online-only businesses. In a 2017 white paper NAB reported that 32% of Australian SMEs regarded *“Start selling online/ increase online sales”* as a major strategy for business expansion. (National Australian Bank 2017)

Federal and state governments, to varying degrees, support increased digital engagement by small business. An example is the *Australian Small Business Advisory Services* (ASBAS) program designed to deliver digital advisory services to small businesses, to help them increase their online presence and compete in the digital world. However, COSBOA notes that this is a very small program with limited resources. Increased resourcing is needed to assist Australian small businesses meet their potential as competitors in online markets.

2.1.4 Industry clusters and networks

Industry sectors in Australia generally comprise a mix of large, medium and small businesses. However, some sectors are notable for the large numbers of small businesses. As previously noted, 80% of manufacturing businesses in Australia are small businesses.

Through its Modern Manufacturing Strategy, the Australian government has recognised the great importance of re-vitalising the manufacturing sector. Because so many Australian manufacturers are small businesses, this segment of the industry must play a central role in turning around the fortunes of manufacturing.

Small business makes major contributions in other important industry sectors, such as agriculture, construction, professional, scientific and technical services, and arts and recreation.

However, it must be noted that in some of these industries scale does matter. This is the reason for the development of agricultural cooperatives. By aggregating, marketing and selling through cooperatives individual farmers are sometimes able to share resources and effectively compete as larger enterprises.

Manufacturing is another important example of an industry where economies of scale are a key factor in competitiveness. Small manufacturing businesses have the advantage of being nimble, flexible and are often able to innovative very quickly to capitalise on market opportunities. Their competitiveness can be strengthened by effectively growing their economies of scale through mechanisms such as industry clusters.

Australia lags behind Europe, the USA and parts of Asia in the development of industry clusters.

“Industry clustering is a dynamic process that must be learned and cultivated by both federal and state governments, although there is still much to be learned about the nature, means and benefits of clustering in supporting regional and local economic

development It appears important that regional economic policymakers learn how to identify and build the national and regional strategic architecture to support the development of industry clusters.” (Wickham and Hanson 2002)

COSBOA argues that the competitiveness of small businesses in key industry sectors will be greatly improved by the adoption of long-lasting, consistent policies and programs to support cluster development.

Cluster development programs could greatly assist in the retention and development of competitive industrial capability and capacity among small businesses, particularly in regional communities. It could also help to avoid further de-industrialisation in Australian cities and towns.

Conclusion

COSBOA proposes that further investigation, research and policy deliberation is needed on this important subject. Research based on in-depth case studies conducted across a range of different types of Australian communities would reveal critical information about the central role local small businesses play in social cohesion, community identity, economic stability and sustainable development.

COSBOA believes there is evidence that the loss of a critical mass of small businesses in any community leads to a hollowing out of the commercial centre of the community, higher unemployment, reduced workforce skills and, often, a process of de-industrialisation that removes critical capabilities from the local economy. While, on the surface, big businesses may appear to benefit from this process, the likelihood is that such a trend ultimately damages the whole economy.

Some economists will, predictably, contend that the market should be allowed to decide the fate of local business communities. This must be true at a basic level - businesses should be managed in a way that optimises their competitiveness. However, it should be acknowledged that the forces impacting on local small businesses' ability to compete often do not represent fair competition.

COSBOA argues that the decline of local business communities, comprised largely of independent small businesses, is not an inevitable outcome. While there are serious challenges facing small businesses and the communities in which they operate, there are also potential promising solutions.

References

Australian Competition and Consumer Commission, *Report of the ACCC inquiry into the competitiveness of retail prices for standard groceries*, July 2008.

Australian Small Business and Family Enterprise Ombudsman (ASBFEO), 2019 Small Business Counts: Small business in the Australian economy. Accessed at: <https://www.asbfeo.gov.au/sites/default/files/documents/ASBFEO-small-business-counts2019.pdf>

Collits, P. 2000, *Small Town Decline and Survival: Trends, Success Factors and Policy Issues*, The Regional Institute. Accessed at: <http://www.regional.org.au/au/countrytowns/global/collits.htm>.

Conroy, T. and Deller, S.C. *Regional Level Social Capital and Business Survival Rates*, The Review of Regional Studies, (2020) 50, 230–259, Southern Regional Science Association, Washington DC.

Cumberland area economic development corporation, 2018, *how small businesses impact their communities*, accessed at: [how small businesses impact their communities | cumberland area economic development corporation \(cumberlandbusiness.com\)](http://cumberlandbusiness.com).

Deloitte Access Economics, 2019 *Benefits of Small Business Digital Engagement*, for Department of Employment, Skills, Small and Family Business, Canberra. Accessed at: [deloitte-au-economics-benefits-small-business-digital-engagement-080819 \(1\).pdf](https://www.deloitte.com/au/economics/benefits-small-business-digital-engagement-080819-1.pdf).

Donahue, M. 2018, *Why care about independent, locally owned businesses?* Institute for Local Self Reliance. Accessed at: [why care about independent, locally owned businesses? – institute for local self-reliance \(ilsr.org\)](http://ilsr.org).

Featherstone, T. *Local shopping precincts suffer as giant malls become the de-facto town centre*, Sydney Morning Herald, 30 August 2017.

Fryer, V. 2020, *Covid-19: How Shoppers Can Support Small Businesses (And Why We Should)*, Big Commerce blog, Accessed at: <https://www.bigcommerce.com.au/blog/support-small-business/>.

FSB - National Federation of Self Employed & Small Businesses, 2019, *Small Business Big Heart: Bringing communities together*. Accessed at: <https://www.fsb.org.uk/resource-report/small-business-big-heart-communities-report.html>.

German Development Institute DIE, *Social Cohesion and Economic Development: Unpacking the Relationship* Briefing Paper 16/2019.

Grace, J. 2013 *Building entrepreneurial culture in a 'company town': Innovative initiatives in the Illawarra*, in *Regional Advantage and Innovation*, Springer-Verlag, Berlin / Heidelberg.

Grace, J. 2020, *Place-based economic development and capacity of regional stakeholders*, Regionalisation Agenda, February 2021, National Farmers Federation, Barton ACT.

Holliday, S. *The Tipping Point: Cities on the Edge*, UNSW Built Environment. 2015 Utzon Lecture. October 2015.

Jones, S. 2015 *Mapping Capability and Connections: Northern Tasmania Manufacturing*, Enterprise Connect, Department of Industry, Innovation and Science.

Kickert, C and Vom Hofe, R. 2017, *On both sides of the Atlantic, downtown shops need to stick together to survive*, LSE Phelan United States Centre, Accessed at: <https://blogs.lse.ac.uk/usappblog/2017/09/27/on-both-sides-of-the-atlantic-downtown-shops-need-to-stick-together-to-survive/>.

McGuirk, P.M. and Argent, N. 2011, *Population growth and change: implications for Australia 's cities and regions*, University of Wollongong.

McKibbin, W. 2021 *Australia must have a new macroeconomic framework: Preparing the Australian economy for a post-pandemic world* <https://www.policyforum.net/australia-must-have-a-new-macroeconomic-framework/>.

Martinez-Fernandez, M.C. and Wu, C-T 2007, *Shrinking Cities in Australia*, University of Western Sydney Urban Research Centre, Parramatta.

Mircevska, T. P. *Role and importance of innovation in business of small and medium enterprises*, Journal: Economic Development, Issue 17, 2015, Central and Eastern European Online Library, Frankfurt.

Mitchell, S. 2020, *Fighting monopoly power: Small Business*, Institute for Self-Reliance, Accessed at: [Small Business – Institute for Local Self-Reliance \(ilsr.org\)](https://www.ilsr.org/small-business/).

Moore, K. 2016, *Are all high streets in decay?* Smart Company. Accessed at: [Are all high streets in decay? - SmartCompany](https://www.smartcompany.com.au/are-all-high-streets-in-decay/)

National Australian Bank, 2017 White paper *Moments that matter: Understanding Australian SMEs*. Accessed at: [J002580_MTM-Whitepaper-IPSOS-FINAL_C1-2.pdf \(nab.com.au\)](https://www.nab.com.au/whitepapers/002580_MTM-Whitepaper-IPSOS-FINAL_C1-2.pdf)

NSW Department of Planning & Environment, 2017, Central West and Orana Regional Plan, *Goal 1: The most diverse regional economy in NSW*. Accessed at <https://www.planning.nsw.gov.au/-/media/Files/DPE/Plans-and-policies/central-west-and-orana-regional-plan-2017-06.pdf>

Productivity Commission, *Economic Structure and Performance of the Australian Retail Industry*. Inquiry Report No. 56, 4 November 2011. Accessed at: <https://www.pc.gov.au/inquiries/completed/retail-industry/report/retail-industry.pdf>

Spence, L.J. Schmidpeter, R. and Habisch, A. 2003, *Assessing Social Capital: Small and Medium Sized Enterprises in Germany and the U.K.* Journal of Business Ethics, Vol 47, No. 1, Springer.

UK Parliament, Housing, Communities and Local Government Committee, 2019, *High Streets and town centres in 2030*. Accessed at: [High streets and town centres in 2030 - Report Summary - Housing, Communities and Local Government Committee \(parliament.uk\)](https://www.parliament.uk/housing-communities-and-local-government-committee/high-streets-and-town-centres-in-2030-report-summary/).

United Nations Conference on Trade and Development (UNCTAD), April 2021 *Supporting small businesses is critical for covid-19 recovery*. Accessed at: <https://unctad.org/news/supporting-small-businesses-critical-covid-19-recovery>.

Wahlberg, O. *Small town centre attractiveness: evidence from Sweden*, International Journal of Retail & Distribution Management, Volume 44, Issue 4, 11 April 2016.

Wickham, M. and Hanson, D. 2002, *Industrial clustering in regional Australia: The role of chance, entrepreneurs and government in the Tasmanian Light Ships Industry*, University of Tasmania.

COSBOA

**Secretariat: PO Box 576
Crows Nest NSW 1585
(02) 9431 8646**

Our advocacy team is based in Canberra

Email: info@cosboa.org.au

Web: www.cosboa.org.au

