

MM-1 MAYORAL MINUTE - SMALL BUSINESS MONTH

Department Executive Services

Author Initials: AT

REPORT

October is Small Business Month, an initiative of the NSW Government to promote and celebrate the success of small and medium sized businesses and the critical role they play in our communities.

Local business is the cornerstone of our community. We need business, the community and Council to work together to sustain and create the vibrant spaces which make our City a great place to be. I want to take this moment to publicly thank all our local small business operators for their contribution to making our City a great place to live and work.

We have close to 11,000 business operating in our Local Government Area. The City of Canada Bay's Gross Regional Product is estimated at \$6.98 billion, which represents 1.2% of the state's Gross State Product. There are over 40,000 jobs in our city. Around 25% of our area's workforce is employed within the City, benefiting individuals with short commutes and ensuring we have a healthy local economy.

As a Council we are committed to supporting our local businesses and have invested in a place program to support the local centres where business is concentrated. We recognise that our businesses are vital to ensuring our places have character and liveliness. Healthy communities rely on local business and bustling village centres to bring neighbours together and strengthen relationships. By walking to our shopping villages our locals can encounter other community members, linger to look at local business offers and connect with small business owners who go the extra mile to make local customers happy.

It's our communities' responsibility to support our businesses and the best way to do this is to shop local. Money that stays within the local economy gets spent again through a 'local multiplier effect'. Money spent at locally-owned businesses will be spent again, and possibly even again, in our village centres. This multiplier effect varies according to the location, but is typically between 1.4 and two times the value of the initial amount.

As part of Small Business Month the City of Canada Bay is hosting Back to Business event on the 30th of October to bring our people together to network, learn from each other and to celebrate small business. We are hosting this event at WOTSO co-working spaces in North Strathfield, home to 400 local businesses and start-ups. This photographic exhibition around our Chamber celebrates local Five Dock retailers and is also represented in the Digital Gallery at The

Connection in Rhodes and on our YouTube channel - promoting our local business operators. It was created by artist Nic Bezzano in an exhibition called Shopkeepers Stories for Council.

I call on our community to support our local businesses by shopping local and I ask Council to join with me in thanking all our local business owners.

RECOMMENDATION

1. THAT Council commend the contribution of small business to our local community, our local places and to our area's economy.
2. THAT, throughout Small Business Month, Council urge residents to shop local through appropriate media channels.