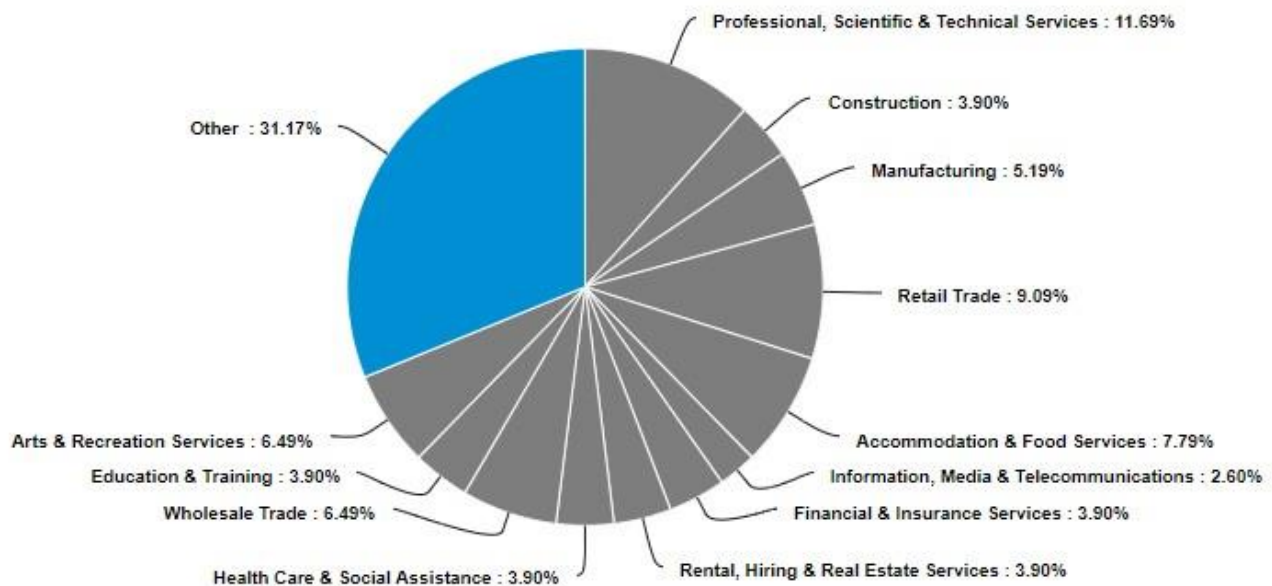


Business Sentiment Survey Results 22Dec

Survey Overview

Viewed	Completed	Average Time to Complete
552	86	7 minutes

What type of business are you?



Other

Disability Employment x 1

Celebrant x 1

Events x 2

Health & Wellness x 5

Business Support x 4

Printing x 1

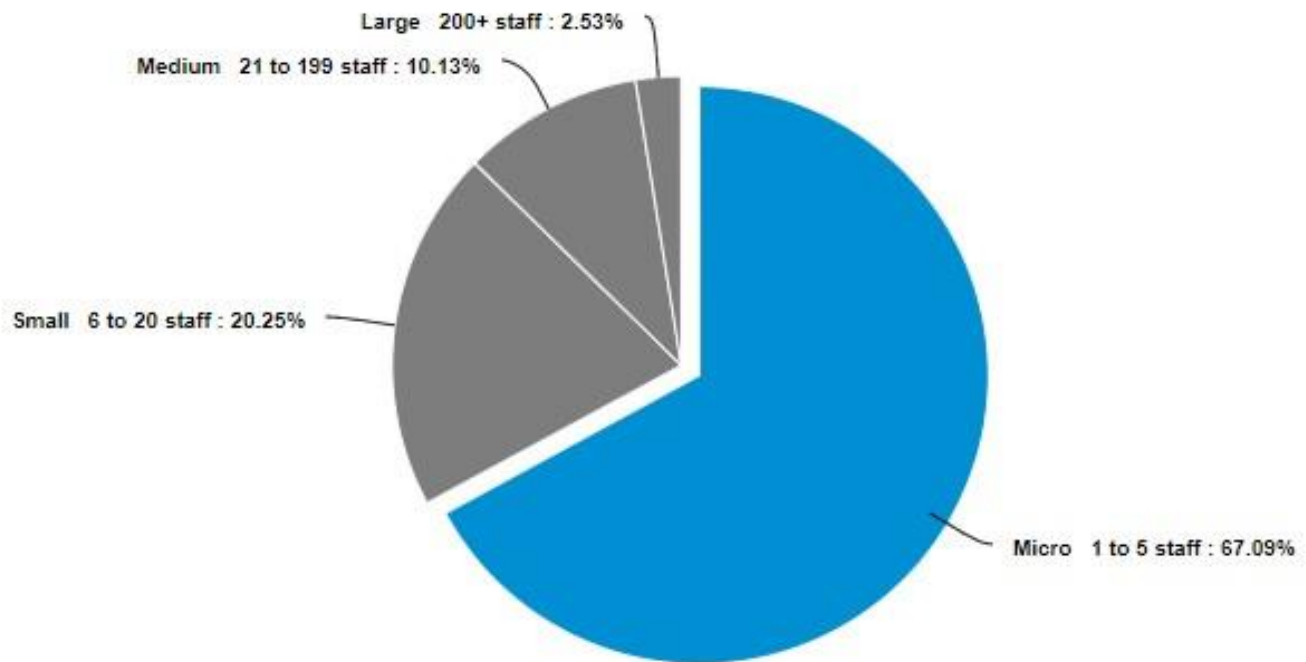
Outdoor Experience x 3

Tourism & Hospitality x 4

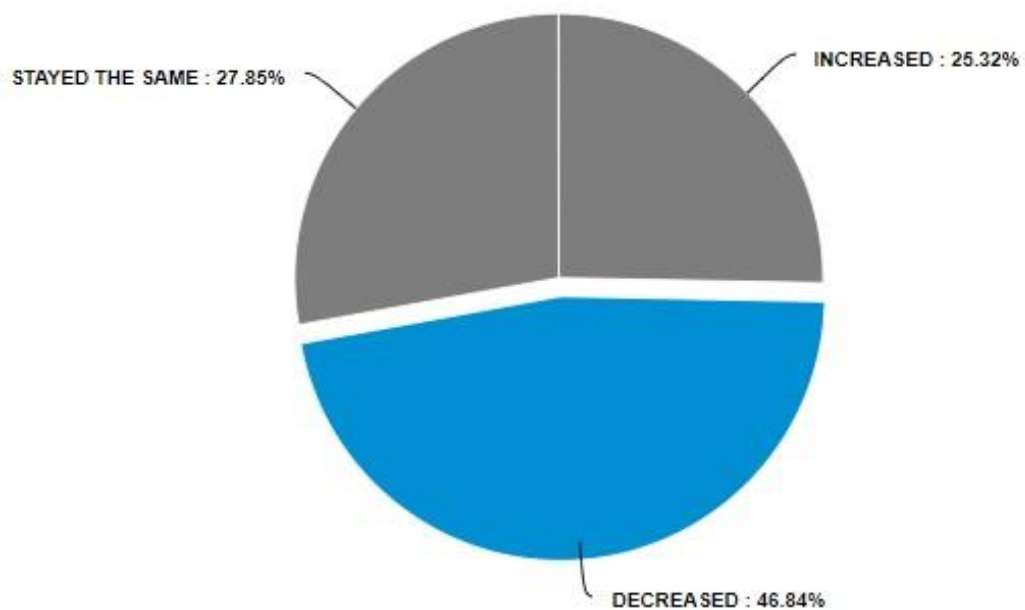
Cleaning x 1

Mechanics x 1

Which best describes the size of your business?



In 2023 has your profit increased, decreased or stayed the same?



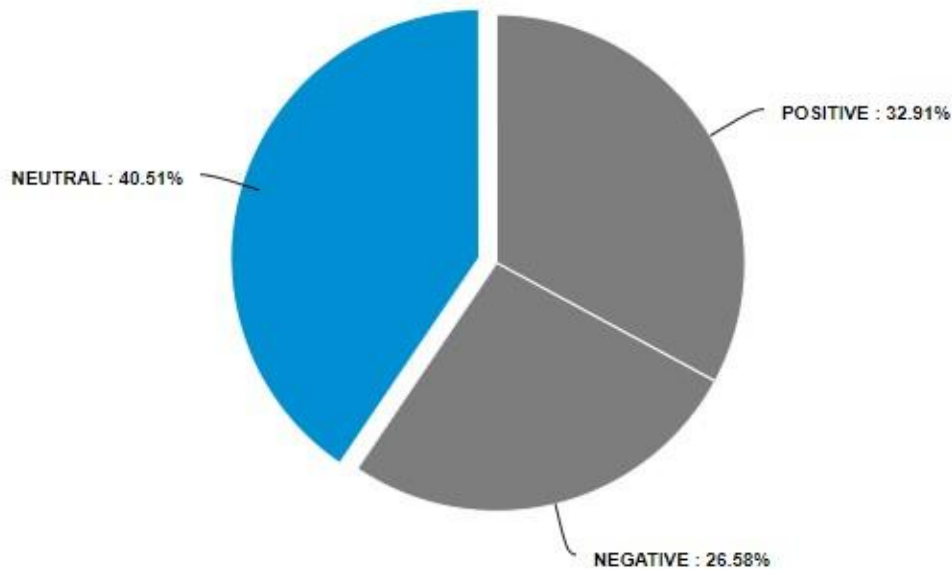
What factors do you think influenced this?

We are a NFP and currently expanding and opening up new offices
Time & client referrals. Its been a slow grind, but we are making progress
High interest rates driven low consumer demand, high COGS, increased operating costs including CPI linked rent, electricity cost, high council outdoor dining fees, low foot traffic in Manly
Tough economic environment with rising interest rates and inflation (consumers have less discretionary income), increased cost of goods, huge increase in utilities (electricity) and insurances.
covid, overseas travel and increase in interest rates
Reserve Bank decisions
not advertising
RENT, Financial Crisis
General downturn in discretionary spending. Increased costs, particularly wages and energy
Export growth, cost saving initiatives
Covid recovery and more people are wanting to use technology to make their lives easier. Ie/ Training though Virtual Reality has increased due to the engagement levels of students and trainees dropping through traditional methods.
An increasing reputation of success and capability to deliver business outcomes for success. Over 15 years of experience of practical experience in and across multiple industries. A well-recognized and highly influential voice across Innovation, Strategy, Operations and Execution.
economic tightening
New customers, new business purchase
Red tape
Cost of living
Lack of staff
Tougher climate, changes in technology
Less spending by clients
The overall economy
Global economic conditions.
weather - few of our competitors have either closed or increased their delivery fees
our business is constant all the time
Cost of Living Reduced Gov funding
We are a new membership-based business that opened in winter (during covid) are numbers are growing, we are earning more however growth is slow
The side effects to Covid, the slowing of the economy due to interest rate hikes
Working hard
Steady growth of my business each year is my sustained strategies and marketing efforts
Tightening economy

Natural growth and inflation
Labour government. A shift in thinking towards scaling up public servants and cutting away contractors due to Big 4 scandal. Uneducated and greedy corporations
Understanding external factors & listening to clients - including their team - not just mgmt. / board level that we work directly with.
Change of economy
inflation - cost of living, business pressures
new product selling well
Marketplace conditions
Cost of living pressure, no parking facility near the shop front or by-lanes
Supplier costs, Energy and Power up 29%, insurance up 26% , cost of wages in the real world up 20% to just get staff. NBC permit and license charges are as much as 8x more expensive than other councils.
Cost of living starting to impact
high cost of wages, higher costs of doing business, ie increases in outgoings electricity, supplies etc, competitors cutting fees as desperate to secure business which brings all fees down.
Overheads, wages, government charges
Interest rates & cost of living increases
economic factors, interest rate rises and cost of living increases absorbing disposable income
Increase in costs, workers comp, Government reporting , fuel ,insurances etc
Low sales due to low consumer confidence. Is is due to constantly increasing interest rates, no affordable housing, increased food, electricity and petrol costs. Council needs to allow more affordable housing developments quickly before more people plummet into homelessness and irrecoverable debt.
Low take up, despite social media marketing, and distributing flyers.
Great Staff. Great Management, awesome community... 29 years in business.
Price increases on products, utilities, rent. Decreased spending due to interest rate rises.
Business sentiment and interest rates
Cost of living stress on families.
Cost of materials and labour. General tightening of peoples belts due to interest rates
People cutting back on outgoings and People moving away to cheaper suburbs
People are wanting to get out more
a new income stream
Very tough economic conditions - up and down since Covid but mainly down. Every expense has gone up mainly interest rates, wages, Super, electricity, petrol. We are unable to pass on these increases particularly with the downturn in revenue.
brand awareness and preference for natural products
Costs overall, interest rates, less spending
Spending too much time on unpaid creative work in the community.
Business has increased slightly, and our supply chains have improved.

Rising costs of food, logistics, fuel and wages
Conservative attitudes to business growth since covid
Raising interest rates affecting consumer spending as well as general running of the business. Increased commercial lease prices and utilities. Difficulty finding staff even though we pay above the minimum award rate
Economic uncertainty created in no small part by poor government policy as well as other overseas factors.
Cost of living increases
Economy, interest rates, increased legislation and compliance, home warranty insurance restrictions, price increases, labour shortages
Cost of living, interest rate rises - pressure on ability for consumers to spend
interest rates increases, reduced consumer spending
Changing of working structure to minimise overheads
The economy and local support

What best describes your outlook for 2024?



Answer	Percent
POSITIVE	33%
NEGATIVE	27%
NEUTRAL	40%

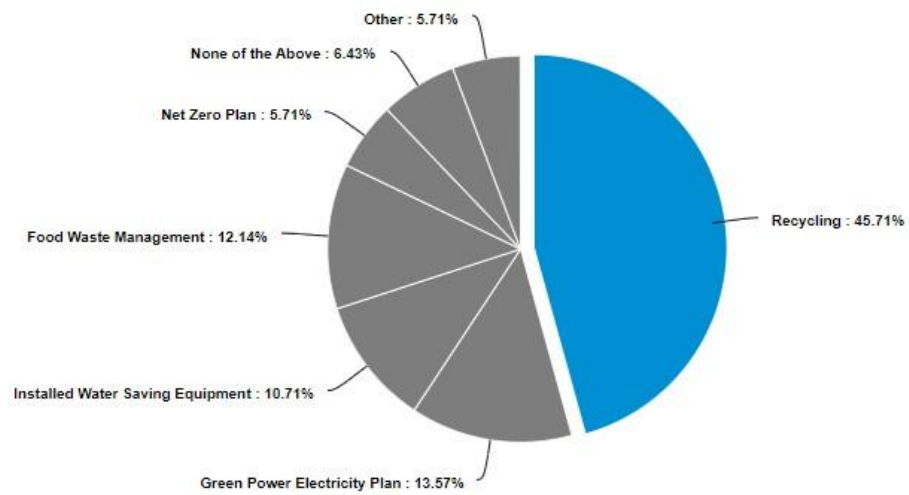
What factors influence your outlook?

A forecast more resilient economic market mid to back end of next year. Current holdings. Capital investment in the business over Covid. Luxury travel market.
Shifting societal attitudes towards employing people with disabilities. We have had good outcomes from our program which is being recognised widely.
Stabilizing interest rates. The great product we offer & increasing client referrals
No foreseeable change in the factors impacting squeezed profit margins and small business sustainability such as high fees, high operating cost and low footfall in Manly
Economic factors mainly, 2024 is shaping up to be a tough year in hospitality
Lifestyle industry around boating, food and beverage.
There are no significant factors the cause me to think otherwise. Messages coming from the various levels of government are confusing
now covid has returned i think that will impact a number of businesses
increased costs and reduced consumer spending
Continued category growth in health and wellbeing in all international markets
Better organised business. Improved efficiency

Social, family needs, need tighter laws
Increased interest in our service and products over the last 6 months
A more positive global and local economic horizon in 2024. A business that continues to over-deliver and win new business with new customers with new products and services.
Feedback from customers Marketing plan
Accessibility to open spaces/ reduction in fees / red tape
Family budgets
I would like to be positive.
AI is being used more and more by clients instead of paying professionals to write and edit. As a freelancer now in my 60s, I am facing age discrimination.
Staff who cannot afford to live in the area
Uncertainty about the market. I think we'll be OK and improve profitability, but there's a constant feeling I have of a looming dip/recession
Hard to see things picking up as cost of living really sinks home
Global economic environment
Interest rates
we have plenty of business, but costs are rising
Range of product - new experiences
Diversity of product
It's impossible to run a business with any other mindset. I do worry about the cost of running my business, interest rates increases and cost of everything going up. My business is getting more expensive to run, and similarity my members are tightening their belts
Hopefully interest rates will decrease so families can be confident in spending again to support their local businesses
Redesigning offerings
We are evolving the business to provide more cohesive support to our audience, and the sector continues to grow worldwide. My reputation of many years keeps this momentum building.
Interest rates, less money being spent, household budgets tightening
Our recent price rise
I've not seen anything to say that things are going to change either way but I'm optimistic
Strategies I have in place
new revenue stream doing well as it does not have much competition, but other existing revenue streams are doing much worse as existing clients limit their spending due to cost of living and interest rates
Cost of living pressures - rent, fuel, mortgage payments, food - leading to subdued xmas spend
All costs as above, large organisations gouging, interest rates rises have already killed the economy so just not sure where RBA gets its data from . Bankers looking after Bankers - have a look at all the banks recent results.
Cost of living ... as a nature-based recreation provider we have the antidote for stress, but the population is starting to spiral into a stress-full environment
interest rates, consumer confidence, cost of living

Not able to continue to operate moving forwards if things continue this way.
Current geopolitical influences not helping to improve the sentiment of the broader economy. global inflationary pressures keeping the cost of living high. RBA's blunt tool approach to use interest rates as their tool of choice to head off inflation (dumb)
Work seems to have slowed. Not getting the job orders that we use to
Financial situation of the average Australian is going from bad to worse. This has a knock-on impact on business especially on the hospitality sector, of which I'm a part.
Can't see this improving. I am thinking about changing my services and pricing.
I'm always positive.
The economic outlook is not good, and we are not sure if we will make it through winter if customer spending does not pick up or if prices don't settle down.
Financial press, word of mouth, interest rates, global outlook
parking issues, customer complaints that there is no parking available anymore, don't you look at your council records and complaints
Cost living. Mortgage repayments.
Pipeline of committed work, Number of prospects and tenders for future work
I try to stay optimistic but realistic too. There is a lot of uncertainty and growth that needs to happen
business is focused on expanding into new markets and events as well as making strong partnerships
my new income stream has good potential
As listed above - November we are usually busy and provides a cash flow buffer into January and February our worst months because of holidays and lack of new business because most business are on leave. This year is going to be diabolical.
macro-economic
An opportunity to expand in the US, though I'd rather be expanding locally.
Public sentiment isn't good, but business can't afford to be negative, so it evens things out.
There is no one fighting in the corner of small businesses. We are just expected to cop all the costs rising around us but cop backlash if we attempt to raise our own prices to combat this.
more of the same - reluctance to spend and businesses closing since covid
Uncertainty from a rate perspective and commercial lease perspective. We pay close to \$100k a year in rent alone
Ongoing poor government policies leading to cost-of-living pressures on society which leads to retail trade reductions and general poor public sentiment. In addition, conflicts throughout the world increase economic risk factors leading to further cost of living pressures. Business sentiment is negative which affects my business as I am a B2B seller.
Increases to cost of living, potential for further increases in interest rates
Project workflow projections, decreased levels of enquiry, projects withdrawn, negative bank lending conditions
Cost of living, more hospitality offerings in the same suburb.
interest rates level
The increasing cost of living adding strain to renovation budgets
Planning and implementing better purchasing and more marketing

What practices have you implemented to reduce your environmental footprint?



Answer	Percent
Recycling	46%
Green Power Electricity Plan	14%
Installed Water Saving Equipment	11%
Food Waste Management	12%
Net Zero Plan	6%
None of the Above	6%
Other	5%

2024 focus areas

Rank 1 to 7 – with 1 being highest

Average

Create an investment program to promote the Beaches as a genuine business location, highlighting innovation and creativity	3.16
Support business recovery and resilience by promoting services and programs to help businesses prepare, adapt and thrive.	3.23
Create & implement a Shop Local Buy Local Campaign	3.24
Run Workshops, Seminars & Networking Functions	4
Promote sustainable business practices	4.5
Provide clear guidelines on how to start a business and promote available support programs.	4.63
Create a new business Welcome Kit	5.1

21 responses had Create & implement a Shop Local Buy Local Campaign as number 1