



The Pharmacy
Guild of Australia

Submission by Pharmacy Guild of Australia
on
Australian Business Growth Fund Bill 2019



National Secretariat

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Introduction

The Pharmacy Guild of Australia (the '**Guild**') is an employer association and welcomes the opportunity to respond to the Australian Government consultation paper (the '**CP**') in respect of 'Australian Business Growth Fund Bill 2019'.

We appreciate the opportunity to comment on the proposed legislation. It is our intention to focus on the concept of the proposed legislation relevant to the community pharmacy sector.

About Pharmacy Guild of Australia

The Guild is a national employer industry association representing the owners of community pharmacies which are small businesses and which provide a range of professional health services to the community.

These owners of Australia's 5,700-plus community pharmacies need to strike a balance between running a successful small business and providing primary and preventive health care to their patients.

While many of the Guild's members are small businesses that employ 15 or fewer employees, these community businesses account for the employment of more than 70,000 full time, part time and casual employees directly.

As a federally registered industrial organisation, the Guild develops workplace and business policy and shapes public debate on major workplace relations and business issues.

Guild's Position

In the following response by the Guild to the CP regarding the proposed 'Australian Business Growth Fund Bill 2019', it is intended to make comment on the proposal.

The Guild does not oppose the legislation's conceptual idea for the establishment of a fund that would support small and medium businesses (SMEs) to access or secure funding to implement an idea or grow their business' operational capacity.



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As community pharmacies are predominately an SME operation, it is difficult to access sufficient finance to expand or implement a new idea other than on a secured basis.

The Guild notes the concept is based on the patient capital equity funds established in the United Kingdom and Canada which have been successful in growing or expanding SME business operations and their economy.

Providing the opportunity for SMEs to increase their capability to access sufficient funding will in turn increase the economy, job opportunities and reinvestment back into the community as a whole.

The Guild would welcome the opportunity for ongoing consultation on any further consideration of the Bill and if enacted, its implementation.

Scott Harris

Workplace Relations and Small Business Policy, National Manager

Pharmacy Guild of Australia