

Media Clip

Publication: Illawarra Mercury
Date: 1 April 2008
Coverage: Wollongong NSW
Circulation: 28,000
Page/URL: 19

What I'm hearing



By Business Editor **GREG ELLIS**

Small business unruffled

AUSTRALIA'S she'll be right mate attitude appears to be reflected in a new business banking report released by the Commonwealth Bank.

The Commonwealth Bank/Investment Trends Local Business Owner Report reveals only 47 per cent of Australian small business owners have an exit strategy in place. And of those with an exit plan 22 per cent simply intend to close their doors and walk away.

The report also shows that 60 per cent of business owners planning to close their doors are still actively reinvesting profits back into their businesses and half of those people are working more than 50 hours every week.

It also shows that one in four business owners aged over 60 are planning to close their business while two thirds of Generation Y owners have made plans to sell their businesses outright.