



DIGITAL ECONOMY STRATEGY

A leading digital economy and society by 2030

SME Digitalisation

Lifting digital capability and adoption across the economy can support Small-to-Medium Enterprises (SMEs) to work and do business in new ways, increasing profitability and saving time.

The Digital Economy Strategy is supporting Australian businesses by:

- **\$12.7 million** to provide independent advice to Australian small businesses to help them build their digital capabilities through the **Digital Solutions – Australian Small Business Advisory Services program**
- **\$15.3 million** to **enhance the value of electronic invoicing** to help businesses reduce costs and increase productivity.

These investments build on the Government's almost \$800 million investment in the **Digital Business Plan**, which is helping businesses to use digital technologies to grow and create jobs as part of Australia's economic recovery.

It also complements the **Digital Business-to-Business (B2B) Partnerships Initiative** that will leverage the trusted relationships that Australia's corporate sector has with SMEs to promote the adoption of, use of and access to digital products and services.

Expanding and Enhancing the Digital Solutions program

While small businesses are increasingly digitally capable, many Australian small businesses can benefit from the economic and productivity advantages that digital tools offer. The Government is investing a further \$12.7 million this Budget to provide 17,000 small businesses with access to low cost, high quality advice on a range of effective digital solutions.

This will enable more small-businesses to digitally transition to operating in a digital economy, which will directly benefit business operations, lift their long-term productivity and help them protect against cyber security threats. Interested small businesses should reach out to their local Digital Solutions provider at business.gov.au/digitalsolutions or by calling 13 28 46.

The Digital Solutions program will also undertake a pilot to test the demand for services in the not-for-profit sector. This will target 200 not-for-profit organisations that are commercial in nature, including Indigenous organisations to help them deliver services more effectively and better support communities in need.

Towards 2030: Going digital

Sip N Taste operates gourmet food and wine tours in Tasmania. When lockdowns and public restrictions came into place during COVID-19, they had to reimagine their business. They signed up to the Digital Solutions program and took part in social media and small business software workshops where they learnt about digital marketing, video conferencing and the benefits of adopting e-commerce software to enable online bookings. By implementing these digital tools, Sip N Taste was able to promote their business on social media platforms and run virtual tours.

This allowed Sip N Taste to continue operating by pairing online tours with delivery of tasting samples to consumers and expanding its customer base beyond the normal face-to-face expectations for the industry. Sip N Taste has increased revenue through online subscribers from all over the world and is bringing alive Tasmanian food and wine produce in new and innovative ways.

Illustrative Example

Enhancing the value of electronic invoicing

Following the commitment in the Digital Business Plan to make e-Invoicing mandatory for government agencies by July 2022, the Government is investing \$15.3 million to increase awareness of the value of e-Invoicing for business and increase adoption.

It is estimated that Australian businesses exchange over 1.2 billion invoices each year. Around 90 per cent of invoices remain labour-based, even though e-Invoicing can save both businesses up to \$20 in cost savings per invoice. E-invoicing also improves payment times for businesses, particularly SMEs.

This funding will support the Treasury and the Australian Peppol E-Invoicing Authority (ATO) to improve business e-Invoicing awareness and adoption, including through:

- working with payment providers (for example, EFTPOS, Visa, Mastercard and New Payments Platform Australia) to integrate e-Invoicing into the main payment methods used by business to help businesses get paid faster
- educational activities to raise business awareness
- supply chain pilots with large businesses to gain insights and drive adoption across supply chains
- continuing to work with states and territories to extend public sector e-Invoicing adoption
- further consultation on potential regulatory and non-regulatory ways to accelerate e-Invoicing adoption.