

# RESEARCH DIRECTIONS

## A 'Tool Kit' for Small Business

**Dr Geoffrey Lee from the College of Business has been developing an online interactive business training tool for small and medium enterprises (SME). This research has been funded by the NSW Department of State and Regional Development.**

'Small businesses or SMEs can be prone to difficulties or failure without adequate training and planning', says Dr Lee. 'They can benefit from practical training and clear information in order to get their business off to a flying start. The information they need has to be timely and relevant. Though online resources are quite widely available, they are confusing, difficult to navigate and state-specific. This project will develop a series of NSW-specific online interactive training modules that form part of a small business "tool kit" to enable business owners to rapidly improve their business skills and knowledge to help enhance their business performance. Modules will include training on finance, marketing, legal information, employment exports, and business planning, as well as a business-ready check and start-up checklist. The tool kit will also include computer assisted adaptive assessments and other self-assessment tools.'

SME business requirements and tool kit user demographics will be identified and compared with existing government providers of SME start-up information. A content management system will be designed to host the small business tool kit and a pilot program will be implemented to test its use. This usage will be monitored, as will SME owners' satisfaction with the overall program and its information, using surveys and online analyses.



The outcomes of this pilot program will inform future SME policy development as well as provide guidelines for future integrated online training initiatives. Improved training and clearer business information access for NSW SMEs can help increase business success levels, profits and development which in turn benefits the general community and the Australian economy.

**Project Title:** Online Interactive Training - Small Business Tool Kit

**Funding has been set at:** \$150,000

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