

## **MEDIA STATEMENT**

7 September 2018

### **Fully independent review of Supplier Payment Code**

The Australian Small Business and Family Enterprise Ombudsman, Kate Carnell, is one of four independent panellists for the review of the Business Council of Australia's (BCA) Supplier Payment Code.

"I am pleased to be part of this independent panel and urge small business suppliers, governments and industry associations to provide feedback via a submission.

"We are particularly interested in whether the code has made an impact on payment times since it was launched in May last year.

"We'd like to know how the code could be better promoted and if any of the code requirements should change.

"Consultation with BCA members who have not yet adopted the code should give us an insight into any barriers to adopting the code.

"More and more small businesses in Australia are falling victim to the unscrupulous payment practices of some big businesses and some government instrumentalities, which is a drag on the economy.

"Given small businesses typically operate on extremely tight margins, all payments should be made in 30 days or less. As any small business owner will tell you, cash flow is king.

"Chasing overdue payments causes stress and anxiety; it's a waste of time and it stymies growth by forcing the business to focus on surviving rather than thriving.

"I look forward to working with the Independent Reviewer, former Australian Competition and Consumer Commission chairman Professor Graeme Samuel, and my panellist peers over the next few months on this important review."

For information on the review's terms of reference and how to make a submission, go to [www.supplierpaymentcode.org.au](http://www.supplierpaymentcode.org.au)

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