



## MEDIA RELEASE

### Budget lays the foundations for quality jobs and sustainable growth beyond "human resources"

- Budget support for individuals to build their own jobs will contribute to resilience
- Reforms to employee ownership schemes pave the way for people to become more than just "human resources"
- But red tape must be wound back to allow people to scale the naturally co-operative start-up model, to facilitate scaling and allow ongoing co-entrepreneurship
- Reforms to crowd-funded equity arrangements must also go further to unlock billions of dollars in investment

The **Business Council of Co-operatives and Mutuals** welcomes the measures announced by the government to support employee share schemes, self-employment, and entrepreneurship among youth.

"In today's gig economy, we are setting people up for repeated joblessness unless they are able to take greater control over their place in the workforce, by becoming co-invested, financially or by other means," said **Melina Morrison, Chief Executive Officer of the BCCM**.

The BCCM welcomes the government's investment of \$840 million in a Youth Employment Package to help 120,000 young people into jobs, including \$88.6 million to support young people who wish to start their own business. Initiatives include "Exploring Being My Own Boss" workshops to connect young job seekers with the business training, finance and networks they need to develop their innovative ideas into successful businesses. This training must include information on co-operative and mutual models of ongoing co-ownership.

Budget reforms to employee ownership and crowdfunded equities aim to encourage different models of business ownership, but don't go far enough, Morrison pointed out.

"A recent Senate report into co-operative and mutual enterprises strongly backed the lifting of restrictions on capital raising, allowing billions of dollars of fresh investment to flow into the sector.

"The BCCM is pleased with the overall direction of the budget, but we note that more needs to be done on reducing red tape for people who wish to enter into collaborative and co-owned business relationships," Morrison said.

"The small business tax breaks improve the bottom line for SMEs, but the co-operative model strengthens their overall market position and long term survival."

"We look forward to working with government and opposition to ensure that regulation matches intention, unlocking the potential of the co-operative and mutual sector to give the economy resilience and strengthen the social fabric of communities by giving everyone the opportunity to be a job creator."

**Business Council of Co-operatives and Mutuals CEO Melina Morrison is available for interview.**

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BUSINESS COUNCIL  
OF CO-OPERATIVES AND MUTUALS

**The Business Council of Co-operatives and Mutuals (BCCM)** is the national peak body representing the co-operative and mutual models of enterprise. Formed in 2013, the BCCM is led by the chief executives of Australia's co-operative and mutual businesses. The BCCM works to promote the role of member-owned enterprises in the national economy. With 2000 co-operative and mutual businesses operating nationally representing a total of 14.8 million memberships, the BCCM highlights the contribution co-operatives and mutuals make to the economy and social development in Australia. [www.bccm.coop](http://www.bccm.coop)