



# Balance in work, life a driving force

**GREG CHAPMAN**

SMALL businesses in Australia are thriving, and their increasing popularity reflects an escalating desire to combine flexibility with the demands of a career — particularly for generations X and Y.

According to business analyst Dr Greg Chapman, recent and upcoming generations of workers are placing enormous value on the work-life balance and large numbers of them have no desire to pound the corporate treadmill.

“Generations X and Y demand career flexibility, and many want a small or home-based business that will give them maximum control over their work-life mix,” Dr Chapman says.

“Home-based businesses are presently growing at a rate of 9 per cent per annum — that’s almost 100,000 new small, home-based businesses starting up every year,” Dr Chapman said.

“Given the significance of Australia’s small business sector, I believe it is critical that small,

emerging and micro businesses are properly guided, to ensure they truly thrive, not merely survive.”

Dr Chapman is director of the Australian Business Coaching Club and after years of working with Australian small business owners he has noted a steady increase in business ownership over the past decade.

His observations and analysis are reflected in recently released Australian Bureau of Statistics data, which reveals the growth and significance of the small business sector in this country.

“ABS data indicates that almost 42 per cent of all Australia’s employees are employed in small businesses (those employing less than 20 staff). In addition, 67.5 per cent of small businesses are home-based businesses,” says Dr Chapman.

His analysis of Australia’s vibrant small business sector reveals that, although crucial to our economy and to the lives of more than one million Australians, many

small businesses struggle to thrive. In Australia, 52 per cent of small businesses have been operating for more than five years, which indicates the tenacity of such entities, however many of them are simply surviving and not performing at the levels they could be, with only 2 per cent emerging from the growing micro-business bubble each year.

“The increased desire to own and operate a small business, especially home-based businesses, is a huge phenomenon,” says Dr Chapman. “However such business operators can easily slip through the cracks through lack of support and advice. A large number of these businesses have under five employees, so they simply don’t have the resources to access sound business strategy.”

Dr Chapman created the Australian Business Coaching Club. He holds a PhD and an MBA. He also teaches business at the Swinburne University School of Business and the Melbourne CAE. He is the creator and editor of the Australian Small Business Blog and is a member of the Australian Institute of Company Directors and the International Coach Federation.