

SMALL- AND MEDIUM-SIZED ENTERPRISES: DATA SOURCES IN AUSTRALIA

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ABSTRACT

Small- and medium-sized enterprises constitute a significant sector in any economy. Academic research studies, which analyze various dimensions of small- and medium-sized sector in Australia, reiterate the importance of availability and reliability of data sources regarding these firms. Any research study has to be supported with reliable data sources that provide comprehensive, consistent and timely information, enhancing the significance of research results. This article provides information on eleven data sources for conducting a research on small- and medium-sized enterprises in Australia. The main aim of this article is to support the continuance of research in this crucial business sector. The data presented in this article provides vital information for researchers interested in conducting studies on different aspects of small- and medium-sized enterprise sector.

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KEYWORDS: small business, SMEs, data sources, research in Australia.

INTRODUCTION

Since the early 1970s, activity in small- and medium-sized enterprise (SME) research in Australia has increased greatly (Johnson & Kells, 1997). Most Research studies concentrate on management issues (Wiesner, McDonald, & Banham, 2007), tax regulations (Chittenden, Kauser, & Poutziouris, 2003), industry (Johnsen & McMahon, 2005), performance (McMahon, 2001), export/import (Styles & Ambler, 2000), innovation and entrepreneurship (Parker, 2006), information technology (MacGregor & Vrazalic, 2008), failure of SMEs (Berryman, 1983), liquidity (Drever & Hutchinson, 2007) and financing arrangements (Watson, 2006b). However, there are still many opportunities for advancing research on Australian SMEs. For instance, there is generally a shortage of broad, in depth and comprehensive analysis about the SME banking market in Australia (KPMG, 2003). According to Drever (2006), it is essential to verify the awareness of the range of financing sources available to SMEs and identify gaps in the current credit management arrangements for Australian SMEs. McMahon (2001) also reported it was vital to include a wider range of industries when studying SMEs financial behavior. Watson's (2006a) work concerning SMEs external funding and growth, stated that there were limited studies on growing entrepreneurial SMEs in Australia.

Any research study must be supported with data sources that provide comprehensive consistent and timely information which enhances the significance of research results. This article provides essential information on SME data sources in Australia. In addition, it makes a contribution to existing academic literature and provides current information on SME data sources in Australia. The article is organized as follows. First, a literature review is presented. This is followed by a discussion of the methodology and results. The paper closes with some conclusions, a summary of the findings, and directions for a future research.

LITERATURE REVIEW

Overall, small- and medium-sized enterprises constitute a significant sector in any economy. It is vital to understand what differentiates SMEs from other enterprises. There are various characteristics incorporated in SME definitions. These include turnover, assets, employment numbers, and management characteristics (Lee & McGuigan, 2008). In some industry sectors, such as, agriculture or crafts, SMEs play a dominant role, whereas in others, such as financial institutions or communications, their importance is smaller (Korcsmaros, Takacs, & Dowers, 2003). A small- and medium-sized enterprise definition has been considered by several researchers (Berryman, 1983; Drever, 2006; Wiesner, et al., 2007). The lack of a formal definition of a SME has led to different approaches followed by governments and other organizations in various economies (MacGregor & Vrazalic, 2008).

In Australia, there is no common definition adopted for small-sized enterprise (KPMG, 2003), and for medium-sized enterprise (Richard McMahon, 2001). In the early 1970s the definition of a small enterprise was articulated in ‘economic’ and ‘statistical’ terms (Drever, 2006). In early research of the performance and difficulties of small businesses by the Wiltshire Committee (1971), a small business is defined as one in which one or two individuals are required to make all important management decisions. This includes finance, accounting, personnel, purchasing, processing or servicing, marketing, selling, without the help of internal professionals and with particular understanding in only one or two functional areas. This early definition highlights the distinctive characteristics of a small business principal decision making and close control of operating activities by an owner-manager.

The Reserve Bank of Australia (RBA) (2001) also supported the notion that a business was generally regarded as small if it was independently owned and operated, and was closely controlled by owners/managers who contributed most, if not all, the operating capital. RBA also distinguished small businesses on additional parameters (Reserve Bank of Australia, 2010). For instance, unincorporated type of legal structure was assumed to be attributable to small business. Another parameter was the size of loans, where small businesses were generally provided loans of less than \$2 million. The majority of banks tended to segment their business banking customers based on a definition that had a combination of turnover, loan-size and total amount of loans and deposits with the bank (KPMG, 2003).

The Australian Bankers’ Association uses the following definition, which is included in its Code of Banking Practice (2003, p. 25): *“small business means a business having: less than 100 full time (or equivalent) people if the business is or includes the manufacture of goods; or in any other case, less than 20 full time, or equivalent people.”* The Australian Bureau of Statistics (ABS)’s (2009a) definition of small and medium enterprises follows a more detailed approach. They define SME as follows *“non-employing businesses — sole proprietorships and partnerships without employees; micro businesses — businesses employing less than 5 people, including non-employing businesses; other small businesses — businesses employing 5 or more people, but less than 20 people; medium businesses — businesses employing 20 or more people, but less than 200 people.”* The common theme in these definitions is that SMEs collectively have an essential impact on employment, economic stability, business development, human resource management and overall SME sector viability.

This concept was also supported by the Asia Pacific Economic Cooperation Council (2003), as SMEs play critical roles in providing job opportunities, enhancing the quality of human resources, promoting a culture of entrepreneurship and new business opportunities. The performance of all companies, regardless of size, is affected by the business environment in which they operate. SMEs are a key component of future economic growth in developed, emerging and also developing countries (Korcsmaros, et al., 2003). In the European Union small enterprises provide jobs for 70 million people and account for two-thirds of

total employment. In Japan, small enterprises account for 78 percent of employment; and for over half of private sector workers in the United States (cited in Korcsmaros et al. (2003))

Small businesses are the largest collective private sector employer in Australia. As large firms in the developed economies downsize and outsource some functions, the proportion and importance of SMEs increases (Korcsmaros, et al., 2003). Small enterprises provide employment opportunities and thus contribute to economic stability thereby maintain training levels to avoid a future skill shortage (Council of Small Business in Australia, 2009). The Australian Chamber of Commerce and Industry (ACCI, 2011a) reported that competitive and entrepreneurial strength of small enterprise was crucial for sustaining Australia's economic future as the level of growth in larger enterprises had been steadied, with restructuring more in favor of medium and smaller enterprises and the utilization of professional skills.

The SME sector in Australia offers the potential for research opportunities to advance knowledge about this significant business sector. Certain characteristics of small enterprises mean that they demand special research treatment (Johnson & Kells, 1997). SMEs are usually more credit constrained than larger enterprises in the economy due to financial sector policy distortions and lack of know-how on the part of banks (World Bank, 2004c). Drever (2006) argued that financial problems (lack of funds) constrained the development and growth of SMEs, as many SMEs are unable to access the same kinds of growth funding often available to large enterprises (Watson, 2006a). One of the principal findings in the research studies conducted by Keasey & Watson (1993), Storey (1994) and Timmons (1978), was that small enterprise sector exhibited a greater propensity to fail than bigger enterprises. Further according to a KPMG (2003) report, smaller enterprises in comparison to larger ones, were generally subject to higher interest rates on credit, due to their high failure rates.

Previous research on Australian SMEs had specified the importance and availability of data for conducting more detailed studies on Australian SMEs (Cassar & Holmes, 2003; Drever, 2006; Hawke, 2000; Johnson & Kells, 1997). Acknowledging the considerable scope for improvement in small business data sources, both governments and private organization have increased the range of small business data available for researchers (Johnson & Kells, 1997). This article seeks to expand previous research studies (Hawke, 2000; Johnson & Kells, 1997) and includes updated information on SME data sources in Australia.

METHODOLOGY

Australian research studies were reviewed to identify sources of data on the SME sector. In addition, web portals of government agencies and private research organizations were reviewed to identify the possible data sources for conducting research on SMEs. Google Scholar, Google and Business Source/Business Source Complete research databases were used to find updated academic literature and other relevant publications that claimed to have information on SME sources in Australia. A limited number of academic studies provide such details. However, two earlier Australian academic studies conducted by Johnson and Kells (1997) and Hawke (2000) delivered information on small business data sources and on the importance of Australian Bureau of Statistics' business longitudinal survey for business research. As a result, this article provides updated information on eleven SME data sources in Australia.

RESULTS

Both government and private organizations have contributed to the increase in data on the SME sector available for researchers. Table 1 presents a summary of the SME data sources discussed in this research. All data sources listed in Table 1 included either qualitative or/and quantitative data for conducting a research on SMEs in Australia.

Australian Bureau of Statistics

The Business Longitudinal Survey (BLS) conducted by Australian Bureau of Statistics (ABS) is aimed at providing data on a wide range of business characteristics and behaviors and links these to performance over time. The latest BLS was released at the end of 2009 and contains data on businesses for the periods 2004-2005, 2005-2006, and 2006-2007 and is the largest data set on SMEs in Australia. The survey coverage is extremely broad offering many research opportunities. The main advantages of the BLS is it offers information about the SME sector, which cannot be obtained from other sources.

Table 1: Summary of SME Data Sources

	Name of organization	SME Data Source
1.	Australian Bureau of Statistics	✓
2.	Reserve Bank of Australia	✓
3.	Australian Chamber of Commerce	✓
4.	Council of Small Business Organizations of Australia	✓
5.	Australian Bankers' Association	✓
6.	IBIS	✓
7.	Dun & Bradstreet	✓
8.	KPMG	✓
9.	Sensis	✓
10.	CPA Australia	✓
11.	Canstar Cannex	✓

This table shows sources of data on Australian SMEs.

The BLS provides information on how to examine the impact of issues such as, exporting, innovation, business planning, different employment and financial structures, training, business networks and others have on business growth and performance (Australian Bureau of Statistics, 2009a). In addition, ABS (2009b) states the aim of the Business Longitudinal Database (BLD) is to produce a reliable longitudinal dataset of both characteristics and financial data that would allow analyses of changes in the performance of a cohort of small and medium businesses over time.

It is possible to obtain information from the BLS via a number of options. The ABS website (CURF), RADL (on-line, batch mode query system), ABS publications all include this information. A confidentialised unit record file (CURF) is a file of responses to an ABS statistical collection that has had specific identifying information about a person or organization removed (Australian Bureau of Statistics, 2009b). The RADL is an on-line, batch mode query system that supports access to ABS CURFs. Analysis of Basic and Expanded CURFs is enabled via the RADL. Due to the sensitivity of CURF data, there are restrictions on the output that can be released. Unfortunately graphical outputs are not available at this time. The latest BLD 2004-05, 2005-06 and 2006-07 CURF is only available as an expanded CURF, which is accessed via the RADL.

ABS (2009b) indicated that, the sample design involved use of panels that represented the Australian business population at the time each was initiated into the BLD. Panel one was representative of the in-scope business population as of 30 June 2005. Panel two was representative of the in-scope business population as of 30 June 2006. Each Panel is directly surveyed once a year for a period of five years. In the latest edition of the BLD CURF, Panel One contains three reference periods of data (2004-05, 2005-06 and 2006-07) and Panel Two contains two reference periods of data (2005-06 and 2006-07). According to ABS (2009b), some key data items on the BLD CURF include: (1) Business characteristics - industry division, business size (based on employment), number of locations; (2) Employment - total; full/part time; casuals; pay setting arrangements; (3) Basic financial indicators - value of sales and capital/non-capital purchases; (4) Innovation indicators - type and status of innovative activity; (5)

Information Technology indicators - use of Internet, web presence, Internet commerce; (6) Business financing - type, status and reasons for finance; (7) Barriers to business performance.

Reserve Bank of Australia

The Reserve Bank of Australia (RBA) conducts monetary policy, works to maintain a strong financial system, issues the nation's currency, manages Australia's gold and foreign exchange reserves, and provides selected banking and registry services to a range of Australian government agencies and to a number of overseas central banks and official institutions (Reserve Bank of Australia, 2011). In addition to these vital roles, RBA gives researchers access to an invaluable range of data files for various aspects of SME sector quantitative analysis. It offers extensive sets of statistical tables, charts, statistical releases, research discussion papers, financial stability reviews, submissions and inquiries on recent developments in the small business sector. These resources are available on RBA's official website.

Australian Chamber of Commerce

The Australian Chamber of Commerce (ACCI) is Australia's largest and most representative business association and the peak council of Australia's State and Territory Chambers of Commerce and major National Industry Associations. ACCI's focus is on the promotion of a world class environment for doing business in Australia, which encourages private sector investment, entrepreneurship and contributes to improved community living standards (ACCI, 2011b). In addition, ACCI is committed to producing the best policy and research to inform and influence the national public policy debates, policy makers and the community.

On its website ACCI has a wide range of high quality publications, research reports, small business economic surveys results, annual business reviews and submissions. ACCI commissions a comprehensive collection of economic surveys that provide information on the current state of the Australian economy (ACCI, 2011b). ACCI's surveys relevant to SME sector include: Commonwealth Bank ACCI Business Expectations Survey and ACCI Small Business Survey. In addition, as the national voice of Australian business, ACCI regularly makes submissions to the Australian Government and Parliamentary Committees on issues that affect all Australian business. Furthermore, ACCI releases issue papers and reports focussed on research that enhance understanding of the need for particular reforms or actions. Most if these data sources may be accessed on ACCI's website or by contacting ACCI directly.

The Council of Small Business Organizations of Australia

The Council of Small Business Organizations of Australia (COSBOA) is one of the Australia's vital bodies that exclusively represents interests of small businesses. One of COSBOA's main goals is to foster an increased awareness and understanding of the role of small business in Australia among government representatives, larger businesses, the media and the general community (COSBOA, 2011). It regularly makes contributions to research and inquiries to ensure that the concerns/opinions of small businesses in Australia are considered by decision and policy-makers. COSBOA recently conducted a survey on small business banking and finance in Australia, which was released on 23 April 2010. In total 173 businesses expressed their view on various dimensions of small business banking and finance (COSBOA, 2010). Coverage of the survey offered an opportunity to explore the data for the analysis of the small business banking in Australia. Data may be accessed via COSBOA's website or via electronic mail inquiry.

Australian Bankers' Association

The Australian Bankers' Association (ABA) traces its history to the late 1940s when a national organization was formed to oppose a Government proposal to nationalize the banking system (Australian Bankers' Association, 2011). Since then, it has taken on many roles and responsibilities on behalf of its membership, but the modern organization reflects major restructurings that occurred in 1985 and 1997. In the mid 1980s, it was determined that the ABA's role was too limited, and was broadened in favor of having a fully representative organization of all licensed banks in Australia (Australian Bankers' Association, 2011). A new constitution was drafted in 1985 to reflect a move towards an organization which represented the views of members to government, discussed policy issues, looked at matters that might increase the efficiency of the industry and conducted industrial relations and public relations (Australian Bankers' Association, 2011).

The ABA provides analysis, advice and advocacy and contributes to the development of public policy on banking and other financial services. The ABA works to ensure that banking industry views are put forward when governments determine policy or legislation. In addition, to these vital tasks, ABA also engages in active research on industry issues. One of the latest submissions made by ABA was to a Parliamentary Joint Committee on corporations and financial services access for small and medium-sized business to finance. The Australian Bankers' Association (ABA) noted that small businesses had a tough period throughout the global financial crisis and are still dealing with its impacts. Instable trading environments negatively impact small business revenues. Unfortunately, some small businesses have experienced cash flow problems, in some cases causing banks to decline loan applications because of the businesses' reduced ability to repay their loans. This information may be found on an ABA's official website and may provide a foundation for a research on the SME sector in Australia.

IBIS

IBIS provides independent, accurate, comprehensive, and up to date research on over 500 industries, including statistics, analysis and forecasts (IBISWorld, 2011). It also has reports on Australia's top 2000 companies and risk rating reports on every industry. IBIS' industry research reports offer the latest content on almost every Australian industry including new report titles on emerging industries. Each report consists of key statistics and analysis on market characteristics, operating conditions, current and historical performance, chart packs, forecast, major industry participants and more details relating to the SME sector. All information is available on the official IBIS' website.

Dun & Bradstreet

Dun & Bradstreet (D&B) has been the world's longest-established business and leading source of commercial information and insight on businesses for 167 years. D&B provides business, credit, receivables and marketing information. D&B's extensive international network enables it to get access to reliable and accessible information, updated 1.5 million times a day, on more than 150 million companies (Dun & Bradstreet, 2011). D&B has a detailed database, which provides quality business information, as it is the foundation for every business research. D&B's products and services include risk management systems, business information reports, credit rating, warning and monitoring systems, expert opinions as ordered, business guides and a selection of directories, marketing databases and more. The details of the reports are accessible through the official website.

KPMG

KPMG is the global network of professional services firm of KPMG International, that provides audit, tax and advisory services through industry focused, talented professionals who deliver significant benefit for their clients and communities (KPMG, 2011). KPMG also publishes reports on small businesses concerning various financial aspects, including business banking experience in Australia (KPMG, 2003). KPMG's bi-annual Mood of the Market Report survey engages a cross section of Australian private companies to assess current business sentiment and provides insight to market participants. All the latest publications are available on KPMG's website or may be obtained by contacting KPMG directly.

Sensis

The quarterly Sensis Business Index has been tracking SME confidence and behavior since 1995. It surveys 1,800 metropolitan and regional SMEs from areas such as, manufacturing, wholesale and retail trade, hospitality, construction, communication, property, business services, health, community services, cultural and recreational industries (Sensis, 2011). Its primary objectives are to measure overall SME confidence, track expectations over both the current three and 12-month periods and measure overall SME confidence. The secondary objective is to provide an independent, objective assessment of the experiences and attitudes of SMEs on key issues. Sensis offers all the latest information on its website.

CPA Australia

CPA Australia is one of the world's largest accounting bodies with a membership of more than 129,000 finance, accounting and business professionals across the globe. CPA's core services include education, training, technical support and advocacy (CPA Australia, 2011). CPA Australia recognises the importance of the small business sector. Through the survey program, CPA provides research to inform the decisions of small business owners, advisers to small business and policy makers. Conducted bi-annually, the survey program investigates issues of major importance to the small business sector. Previous surveys include risk, compliance burdens, employment issues and small business succession and exits (CPA Australia, 2011). A recent submissions raised questions on access of small business to finance. This submission was directed to the Senate Economics References Committee. The details of the publications and research reports are accessible online.

Canstar Cannex

Canstar Cannex takes pride in providing fact-based data and ratings to Australian retail, business consumers and financial institutions. It also offers coverage on small business banking and agribusiness. Initially, Canstar Cannex concentrated on providing details on interest rates, but now its research features include, service, claims experience, innovation and customer satisfaction, with all the research methodologies made public. Canstar Cannex gives access to information that compares interest rates and star ratings for loans, cards, accounts, insurance, investing, savings accounts, term deposits, car insurance, home and contents insurance, life insurance, health insurance and superannuation. Canstar Cannex has a research library, which allows individuals to search by product type, year of a release, or company name on a collection of products and services (Canstar Cannex, 2011).

CONCLUSION

SMEs collectively have an important impact on employment, economic stability, business development, human resource management and overall SME sector viability. The purpose of this article was to reiterate the importance of research in the SME sector and provide details on SME data sources. Australian

research studies were reviewed to identify sources of data on the SME sector. In addition, web portals of government agencies, private research organizations, Google Scholar, Business Source/Business Source Complete research databases were reviewed to identify data sources on the SME sector. An overview of the literature showed that research on some aspects, such as small business lending, development, credit management, growth, and cost of credit had been constrained by data availability, which provides an opportunity for future research. There has been an improvement in small business data sources, as both government and private organizations have increased the data collection on the SME sector. Eleven SME data sources in Australia were presented including government and private sources. This article extends the work of previous studies and includes updated information on SME data sources in Australia.

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