

Small Business Recovery and Success Strategy & COVID-19



We know that the COVID-19 pandemic is having a significant impact on small businesses and entrepreneurs across the province. With the closure of all non-essential businesses and consumers remaining at home, small businesses are struggling. As Ontario's number one job creators, their struggle puts at risk the livelihoods of hardworking families. That is why our government is working closely with our federal and municipal partners to respond to the economic crisis, as well as immediate health care demands. It is also why, as a first step, we developed the Ontario Action Plan: Responding to COVID 19.

The Province made a commitment to help small businesses grow and succeed across all industries and communities through the Small Business Success Strategy announced in Fall 2019. In these difficult times, the province is pivoting its focus to addressing the immediate relief and recovery needs of our small businesses.

In order to brave the storm and recover from the aftermath, our revised Small Business Success Strategy will respond to the challenges currently facing small businesses and chart a course for longer-term growth beyond our economic recovery.

The proposed phases of the new strategy:

- 1. Relief & Recovery:** Actions to support small businesses with their immediate needs; mitigate the impacts of reduced revenue or temporary business closures; and actions designed to help small businesses recover from the COVID-19 global pandemic.
- 2. Success:** Actions to support growth, competitiveness and sustainability of the small business economy and address long-term competitiveness challenges.

Over the coming months, we will continue to consult with the small business community through virtual roundtables and discussions to identify short, medium and long-term challenges of our job creators and how best to support them.

In the meantime, a revised public discussion paper is being developed and will be posted as soon as possible.

QUESTIONS AND FEEDBACK

Below are some of the suggestions we have received to help small businesses weather today and recover stronger tomorrow.

RELIEF ITEMS:

- A. Reporting and audit relief for businesses such as extending existing licenses, permits and accreditation exam deadlines and pausing routine regulatory audits, inspections and re-examinations where possible.
- B. A small business workplace subsidy (i.e., for sanitation) that would encourage employers to keep their workplaces clean, reassuring workers and keeping them working.
- C. Assistance with fixed and operating costs such as utilities, rent, diversification of operations, and keeping facilities clean and employees healthy.
- D. Business improvement loans for small businesses to help them improve their business during a period of expected slow growth.
- E. Financial Advice Planning to help small businesses revise their business plans to best prepare for the future.
- F. Access to Mental Health Supports to support small business owners and their employees cope with a period of significant uncertainty.
- G. An expert economic advisory council that would advise on strategies for long-term recovery efforts and efforts to accelerate the expansion and growth of small businesses.

- Are the suggestions below helpful?
- Which suggestions would you prioritize?
- What other suggestions do you have?

RECOVERY ITEMS:

- I. A marketing campaign to promote that "small businesses are open for business" once the outbreak has ended.
- II. Tools for e-Commerce to support small businesses expand or build an online presence and increase their ability to export.
- III. Business support services that will help prepare businesses for the eventual economic rebound with a key focus to support businesses through to early recovery and full recovery stages of COVID-19.
- IV. Grants or loans for small businesses to help them reopen (i.e., operating, capital and technical).
- V. A talent program that links the displaced workforce with employers looking to hire.
- VI. Retraining supports to help people return to the workforce.

To provide your feedback, please email **SBTRconsultation@ontario.ca**