ASIC
Australian Securities & Investments Commission

ASIC small business strategy

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As Australia's regulator of companies, markets, financial services and consumer credit, ASIC aims to help small businesses contribute to communities and the economy.

The strategy supports small businesses through our work in the following areas:

Educate

- We equip directors of small businesses with clear, accessible and plain-language guidance to help them understand and meet their obligations with confidence.
- We provide directors with practical information and resources at key moments that matter. For example, when considering becoming a director, understanding their obligations once they are a director, and when their business is experiencing financial difficulty – so that they can access the right information at the right time and make informed decisions.

Engage and collaborate

- We work with trusted advisers, industry and small business representatives and government partners to share insights, strengthen regulatory coordination, and reduce unnecessary burden for small businesses.
- We leverage established adviser and industry channels to extend the reach, relevance and effectiveness of ASIC's guidance for small business directors at key moments in their business journey.

Simplify

- We work to make it easier for small businesses to transact and interact with ASIC by continually improving the clarity, usability and accessibility of our registers, portals and digital services.
- We aim to simplify the steps small businesses need to take to meet their regulatory obligations by making ASIC's processes, guidance and digital services clear, accessible and easy to navigate.

Protect and enforce

- We take regulatory and enforcement action against directors whose misconduct harms those who do the right thing, including against offences such as illegal phoenix activity and insolvent trading.
- We address harmful conduct by financial services and credit providers that negatively affect small businesses.
- Our actions are focused on the areas of greatest risk. We transparently communicate about enforcement outcomes, to promote fairness and help directors understand how to avoid similar issues.