



The **rise** of the Mobile Entrepreneur

It's no surprise that almost all small business owners have mobile devices. What *is* surprising is the business returns they are getting from use of their devices.

A whopping 9 weeks a year in time saved and 8% revenue increase* on average, for starters.

63% of small businesses using mobile devices in their businesses say the technology saves them an average of 7.5 hours per week - the equivalent of 9 working weeks each year.

Almost every small business owner reports a positive impact from use of mobile devices, but it is the 18 to 34 year old Gen Y 'Youngpreneurs' (young entrepreneurs) who are getting the biggest bang for their mobile buck.

When it comes to mobile devices in small business -

**the greater the use,
the greater the pay off.**

The following report, from the *Intuit Small Business Mobile Study* of 501 small business owners, shines a light on how small businesses are using mobile devices to access information and complete business tasks today - including how those savvy mobile entrepreneurs are gaining **nine weeks of freedom** in time savings.

Mobile is becoming the 'new normal' in small business - and it's growing, with 48% expecting to spend more time on business tasks on their mobile device in the next year. Australia is growing into a 'mobile nation'.

It is practical, tactical - and successful.



TIME SAVED

+



REVENUE INCREASE

*40% of the businesses reported 8% revenue increase on average from using mobile devices in their business.

Small Business is **BIG** Business

Australia's small businesses are the engine room of the Australian economy.

According to the Australian Bureau of Statistics there are just over two million actively trading businesses in Australia – and 96% of them are small.

Small but mighty

Australian small businesses account for almost half of all industry employment – that's nearly five million people – and more than one-third of total industry value.

Going it alone

Most of Australia's small businesses employ no one – with 60% of owners, or about 1.2 million small businesses, going it alone. Another quarter of small businesses – 24.2%, or about 1/2 million small businesses – only employ between 1 and 4 people.



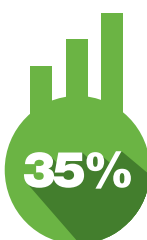
of all businesses in Australia



Australian small businesses



people employed



of total industry value



small business owners employ zero employees

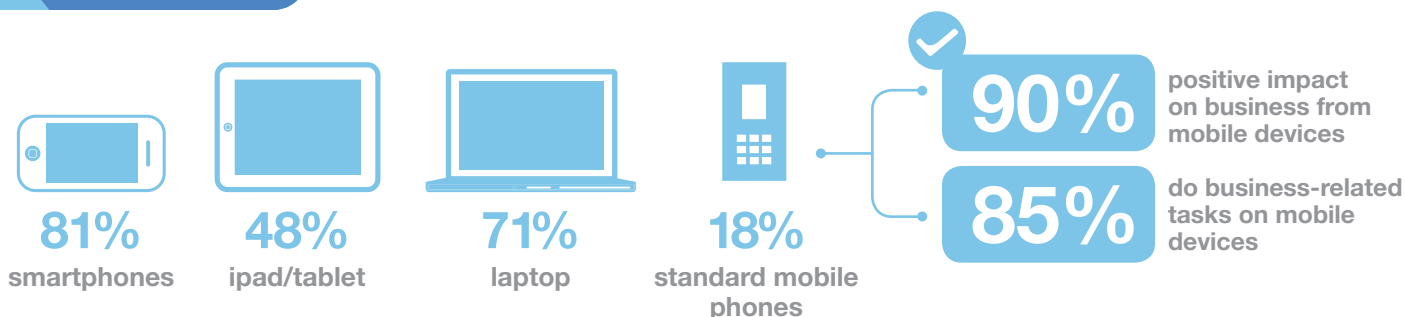


small businesses employ 1-4 employees

When you work alone or with few human resources, any way you can save time and work more efficiently becomes key to business success. And that's where the mobile entrepreneurs come to the fore.

At a glance: Mobility in small business.

93% using mobile devices



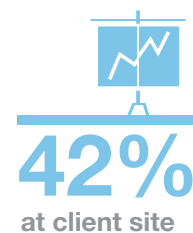
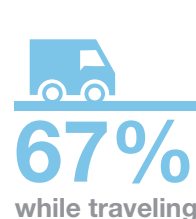
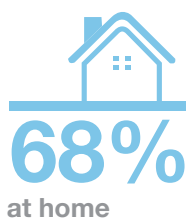
Time spent?

Youngpreneurs spend significantly more time on their devices.



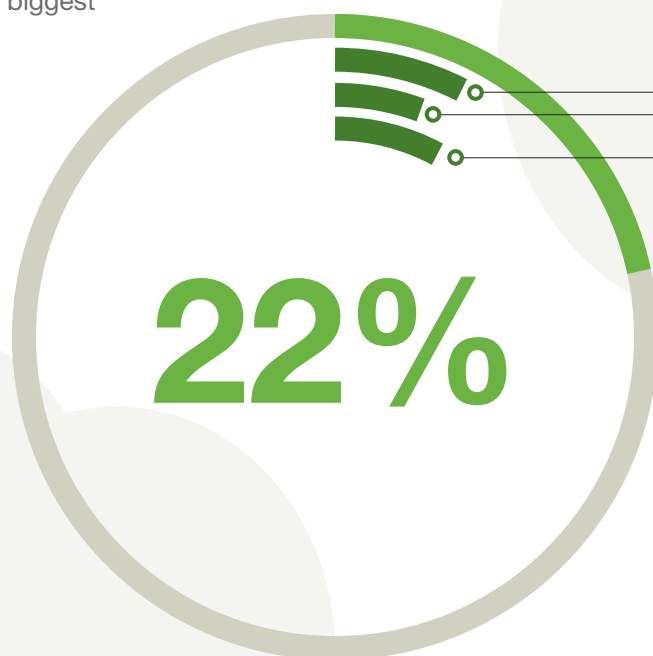
Where?

More mobile activity still takes place outside the office than in it – but as habits form and convenience kicks in, in-office use grows.



The *Hare* and the **Tortoise**: Pioneers and Laggards

While almost all Australian small business owners are using mobile, the degree and type of use varies by age and attitude. Youngpreneurs are getting the most use – and the biggest returns – from their devices.

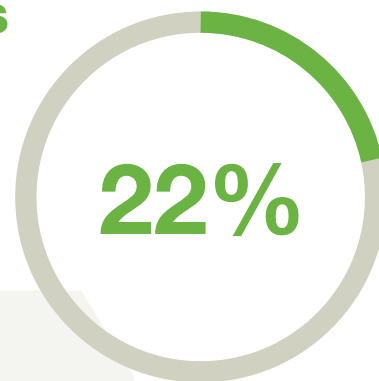


- 38% of early adopters are younger
- 27% of early adopters are male
- 38% of early adopters are those who say 'remote access to business is very important'

of small business owners are
EARLY ADOPTERS



FOLLOW
the first movers



are **LATE**
ADOPTERS

The Laggards: Generation **Why Not?**

about **7%**

of small business owners are not using a mobile device at all. For some, it's a lifestyle choice. For others, it's a cost issue.



37%

don't want to run business 24/7



34%

cost of using data on mobile devices



25%

cost of purchasing mobile devices

“ Being a consulting business and being away from the (home-based) office a lot, it is very important to have access not only to my business data, but also my clients' data on the run. ”

The Pioneers: Youngpreneurs - setting the *pace*

The 18 to 34 year old Gen Y small business owners are the most prolific mobile device users. Usage of the devices by Youngpreneurs doubles in a number of tasks that can have a direct impact on productivity, efficiency, time and cost management, cash flow, business development and customer service:



Time tracking

24% GEN Y 11% GEN X 9% BOOMERS



Preparing quotes, estimates or proposals

23% GEN Y 14% GEN X 12% BOOMERS



Looking up customer information

53% GEN Y 36% GEN X 31% BOOMERS

Payments: Show Gen Y the money

Gen Y is the only group to use mobile devices more for ACCEPTING payments than MAKING them, putting them in the financial management box seat for maximising cash flow and their bottom line, which, not surprisingly, increases their revenues.



Tracking or logging expenses

33% GEN Y 14% GEN X 9% BOOMERS

Accept payment

27% GEN Y 15% GEN X 9% BOOMERS

Pay suppliers

22% GEN Y 22% GEN X 16% BOOMERS

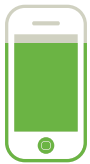


Project management

17% GEN Y 8% GEN X 5% BOOMERS

It's critical to be able to render invoices, check debtors and access other financial information whenever it's required, which may be at home or at a client's office.

why **Mobile?**



80%

say they need 'anywhere, anytime' access to company data



94%

for Gen Y



75%

believe it's important to have remote access via mobile to company data



84%

for Gen Y



77%

say it's important to be able to perform business tasks 'anywhere, anytime'



90%

for Gen Y

Why has mobile-enabled access to information and the ability to perform business tasks become so critical to small business owners? They say it enables them to run and manage their business when they're away from the office, on the move, travelling, or on holidays. It saves time, gives them better financial control over tasks including payments, invoicing and expenses – and allows them to be more responsive to customers.

“
To have answers at your fingertips. No doubling up of paperwork. Save time. Efficiency. Professionalism.
”

“
Information is king.
”

“
Invoicing, emailing – I need to have all my information available whilst on holidays or not in the office.
”

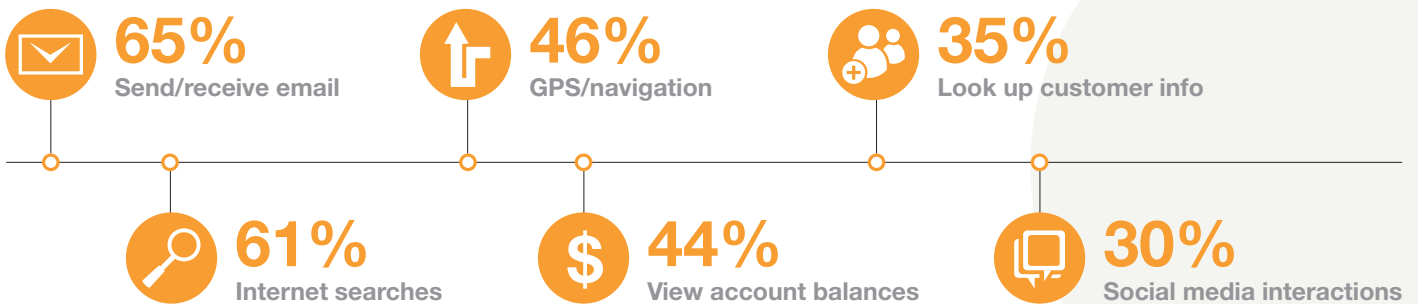
On the Job, on the *Move*: What they're doing

One device, many possibilities.

From sharing data with contractors, suppliers and accountants to answering customer queries and new business requests, small businesses are embracing new ways of doing business on the fly.

Need to generate an estimate while on the road? Not a problem. Want to share last month's numbers with your accountant from a café? Done. Hopped in a taxi and remembered an invoice you forgot to send? Sent.

Most commonly performed business tasks:



The task ahead: what's next?

88% of small business owners think it will be essential to complete business-related tasks on mobile devices in the future.

Uptake for tasks including Internet searches, social media interactions, email and GPS/navigation is relatively mature.

Business tasks with the biggest expected increase in uptake are:



What's in it for me?

The Mobile Pay-Off: Business benefits

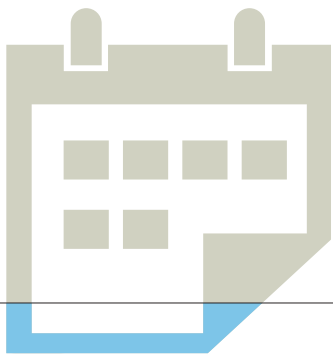
Small businesses gained time savings equal to 9 working weeks a year. 40% of the businesses reported 8% revenue increase on average from using mobile devices in their business.



**Time savings:
9 weeks of freedom**

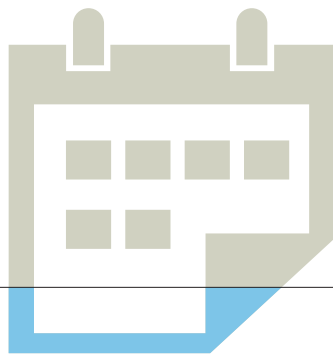
63%

of small businesses said
mobile use saved time



**9 weeks
a year saved**

The average time saved in small business is 7.5 hours per week – or 9 working weeks in a year.



**11 weeks
a year saved**

It's even higher for those who say remote access to business data via a mobile device is very important: 10 hours a week on average – or more than 11 working weeks every year.



**22 weeks
a year saved**

1 in 10 Gen Y's are saving more than 20 hours a week from mobile use – equivalent to more than 22 working weeks in a year.

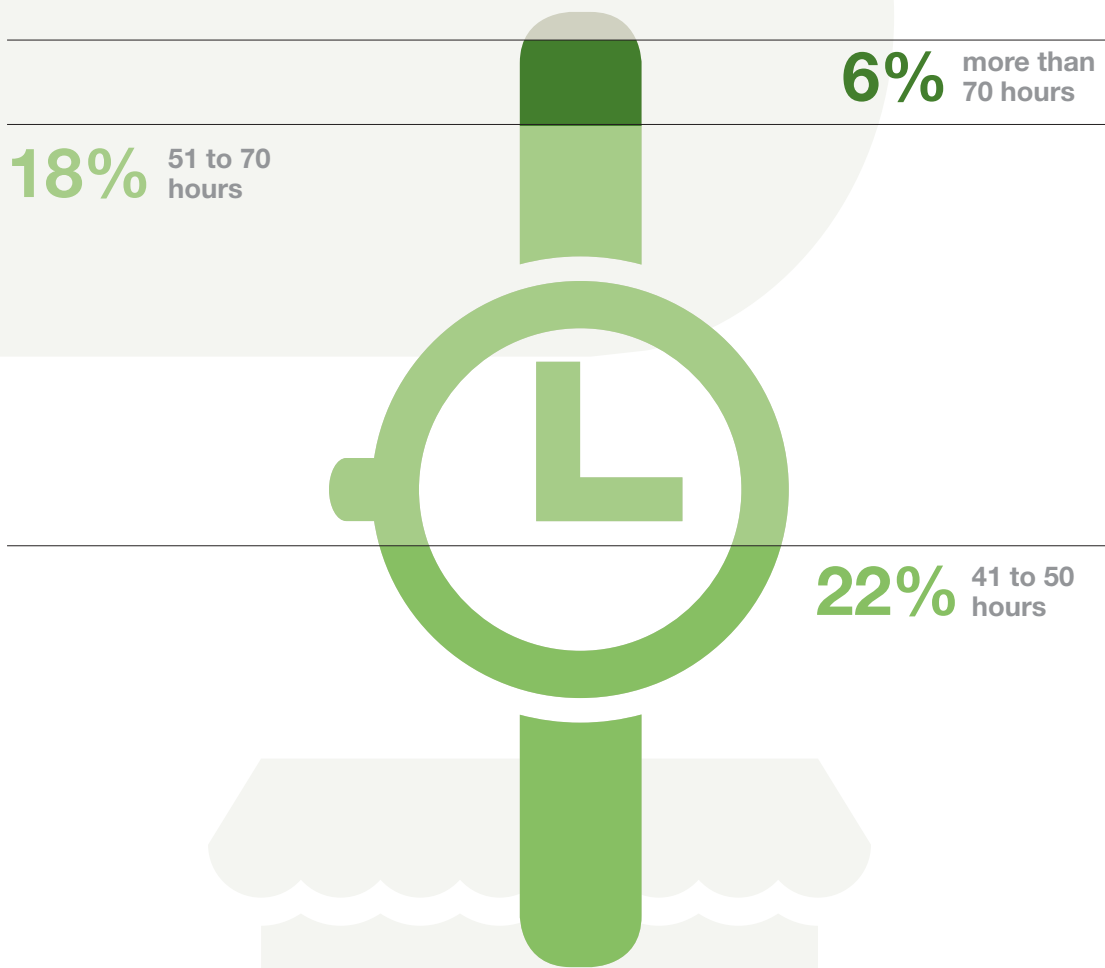
Time is Money

Time savings are vital to entrepreneurial small business owners who already work longer than the typical 9 to 5 employee.

Statistically speaking, people who own and work in their own business, work considerably longer hours than employees.

Full time owner-managers worked an average 48.5 hours per week (with owner-managers of unincorporated enterprises working even longer, an average 50.1 hours), compared to an average of 39.6 hours.

ABS data shows almost **50%** of business owners work more than 40 hours in a typical working week.



Do more, gain more

Revenue Growth

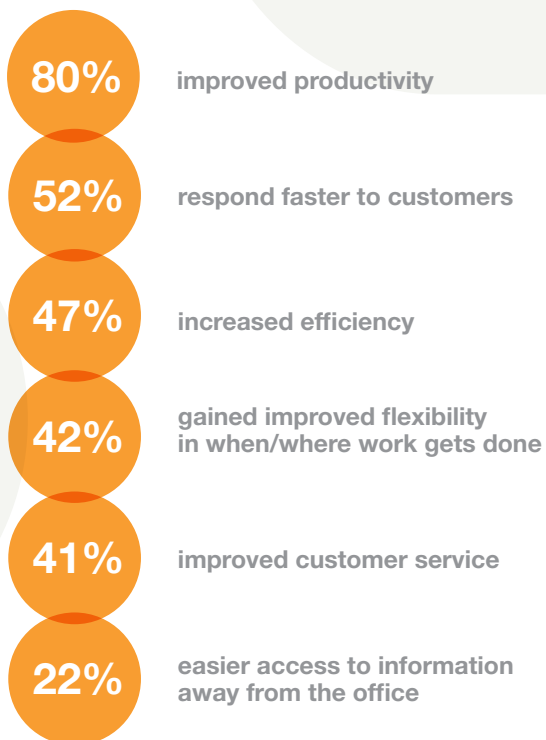
Almost four in 10 small businesses (37%) say they have increased revenue, by an average of 8%, as a direct result of their mobile device use.

Youngpreneurs, who say remote access via their mobile is very important to them, got an even bigger return – an average 10% boost in revenue.

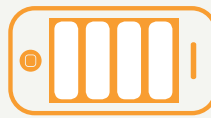
Those using mobile to its fullest advantage are getting the biggest returns:

Only 26% believe they are using their mobile device to its full potential. The number almost doubles when it comes to Youngpreneurs (42%).

Other business-boosting benefits:



Using mobile to the fullest:



- VS -

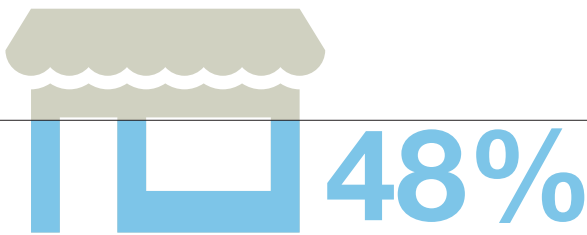
Not using mobile to the fullest:



Future Directions:

Passing Trend or New Normal?

The small business mobility boom is firmly entrenched.



Half of small business owners (48%) think they will spend more time completing business tasks on their mobile devices in the next year.

While small business owners may have moved to mobile for the convenience, they are embracing it for the benefits and savings it delivers.

It's pervasive, it's profitable and it represents a permanent change in small business. Those using it the most are gaining the most in return.

“Immediacy of information allows deals to be done when you are mobile.”

New landscape = new opportunities for accounting professionals

Mobile small businesses not only have access to information anywhere, anytime – they can share it too. The mobile-driven revolution is redefining the client/accountant relationship and creating opportunities for business partners, including financial advisors, accountants and bookkeepers.

The new landscape creates an opportunity for accountants to transition from 'number cruncher' to value-added strategic business advisor and collaborative consultant.



1 in 5 Youngpreneurs say mobile technology has made it easier to collaborate with their accountants – and where trailblazing Gen Y's go, others follow.

The rise of the mobile businesses is turning the concept of putting an 'accountant in your pocket' into a reality.

Supporting **Small** Business Today and Tomorrow

Mobile small business is the new normal. We've become a mobile nation.

This new 'mobile-defined' world is a game-changer: empowering small businesses – and their business partners – by putting the information they need to uncover more business insights and make better decisions at their fingertips, wherever they are, whenever they need it.

At Intuit, we believe it is important to give small business owners access to the tools they need to successfully navigate their entrepreneurial journey into the mobile business world. Tools that are already enabling entrepreneurial small businesses to save nine weeks a year. Tools like QuickBooks Online and its add-on apps enable small business owners to manage their financials on the fly, to seize opportunities and to do more, anywhere, anytime, more efficiently.

Top tips to take your mobile business places



Use it or lose it

It's not the device making mobile entrepreneurs successful – it's what they can do with it. A device alone is like a car with no fuel – it's not going anywhere. Power your device with the tools and apps to drive your business and manage your time and financials, anywhere, anytime.



Don't 'go to the office' – keep your business with you

Calculate how much time you spend in the office – and out of it. Can you afford to be away from your business just because you're away from the office? Keep your business and customer information in your pocket.



Be first, be fast

Remember the saying, 'He who hesitates, is lost'? Don't wait until you get back to the office to do what you can do on the move – your competitors won't. Find the answer, generate the estimate or send that response on the go.

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