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## **Research project between University Queensland, Rural Financial Counselling Service North Queensland and Remote Area Planning and Development Board launched**

The University of Queensland, the Rural Financial Counselling Service North Queensland (RFCSNQ) and the Remote Area Planning and Development Board (RAPAD) have joined forces to undertake research which will influence policy and benefit businesses in central western Queensland.

Headed up by Dr Thea Voogt the three year pilot study into business structures and taxation is not just about the law and figures.

“This project is about families. And it’s about the best things I’ve experienced about central western Queensland, which is the connection between people and the land and the connection between farms and towns and how one can’t exist without the other. It’s about 10 thousand people who may live in a remote region, but whose voices should be heard loudly,” she said.

The pilot study is being carried out in seven local government areas of Central West Queensland Barcaldine, Longreach and Blackall-Tambo regional councils and the Barcoo, Winton, Boulia, Diamantina shire councils.

The project will look at cash flow optimisation and innovative ways to structure small businesses and family enterprises in the region to ensure that primary producers and town businesses can not only survive but thrive in these remote areas

“In Australia, there are four main business structures: sole trader, partnership, company, and trust,” she said.

“These different structures impact each business in unique ways, influences cash flow or make it difficult to restructure or change ownership without significant cost and a lot of red tape.”

Dr Voogt’s study has begun with data collection – working with primary producers, small business owners and community leaders in the area. The project will provide comprehensive evidence about business structures and the impact of income tax law changes on cash flow, set against the unique features of the RAPAD region.

The project will also showcase best-practice ways for primary producers and small businesses to maximise cash flow, and inform policy recommendations for government.

The ultimate goal is to present strong evidence-based research to make it easier to operate farm businesses and small businesses in remote and rural regions, ensuring people stay in the regions and increasing population growth.

“Supporting and retaining farming families on the land means that we've got generations there that understand the flow of rivers and the ebb and flow of drought, and how to get the most from the region,” Dr Voogt said.

“But 10,000 people can't sway politicians, 10,000 people can't drive policy. This is where the pilot study plays an important role in presenting evidence and explaining the interaction between farm and town businesses using data and case studies to strengthen the voice of communities in Central West Queensland.”

Outcomes from the study can also be applied to help small businesses and family firms across Australia – there's a lot to be learned from the seven shires.

“This was the law research project that I felt could make the greatest difference to the RAPAD region and to the excellent work of rural financial counsellors who provide free business support to farmers.”

Dr Voogt will travel to the seven shires regularly to collect data, meet with business owners and build case studies.

She wants to hear from anyone interested in being part of the study, and will draw on her experience as a chartered accountant, and her expertise as a taxation and commercial law academic to listen to and to study small businesses in the region.

“I think I am lucky that I'm able to use practical business experience and skills from my previous job outside academia, to take a pragmatic approach to the impact of the law on businesses,” Dr Voogt said.

“I'm very grateful to the RAPAD Board and the community for their support and to business leaders for talking with me, letting me know how I should shape the project to make a meaningful contribution.”

“The voice of this 10,000 must be heard and the way that the Law School can help is through evidence.”

“By myself, I can't do anything, but with the help from the community, I can make a contribution.”

If you are interested in being part of the study contact Thea Voogt by email [t.voogt@law.uq.edu.au](mailto:t.voogt@law.uq.edu.au) or call RFCNSQ Media manager Nicole Bond on 0417 199 369

For more information visit <https://www.rfcsnq.com.au/services/programs/>

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