

# The small business **CLOSURE CRISIS**

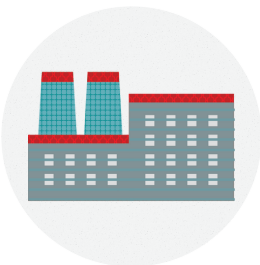


**SMALL BUSINESSES**  
are the lifeblood  
of our economy

## Baby boomers own half of all privately held firms in Connecticut

This Silver Tsunami of retiring business owners own almost 35,000 firms which represent half of all job-creating businesses in the state. These firms employ 381,000 workers and generate roughly \$90 billion in revenue. As most of these owners retire, our local business landscape is going through a dramatic shift.

**6 out of 10 business owners plan to sell in the next decade.**



**34,900**  
firms



**381,000**  
employees



**\$90 billion**  
in revenue

By selling to their employees, owners can secure their legacy and keep these businesses and jobs in the community.

They make up 99.4% of all firms and provide 48.4% of all jobs in Connecticut.

In addition, local businesses circulate 3x more money back into local communities than absentee-owned businesses and corporate chains.

**Baby boomers employ an estimated 1 in 5 private sector workers nationwide.**

# The Employee Ownership solution

Employee ownership deepens the impact of local businesses and keeps them locally owned for the long term.



**Let Project Equity help you track the impact of baby boomer retirements in your region and turn crisis into opportunity.**



## Benefits to businesses

- Higher productivity and growth
- Lower employee turnover
- Improved longevity, lasting legacy

## Benefits to workers

- Better pay and benefits
- Assets and business ownership
- Voice in key decisions

## Benefits to communities

- Increased local spending
- Heightened civic engagement
- Community wealth building

**Interested in learning how businesses can transition to employee ownership and communities can keep good jobs?**

**Visit [project-equity.org](https://project-equity.org)**