

# The small business **CLOSURE CRISIS**

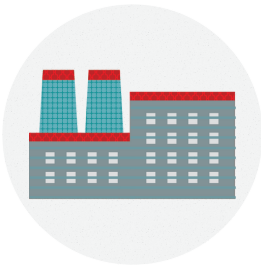


**SMALL  
BUSINESSES**  
are the  
lifeblood  
of our  
economy.

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

This Silver Tsunami of retiring business owners own over 83,200 firms which represent half of all job-creating businesses in the state. These firms employ one million workers and generate roughly \$201 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.**



**83,244**  
firms



**1 million**  
employees



**\$201 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 99.6% of all firms and provide 47.9% of all jobs in Michigan.

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)