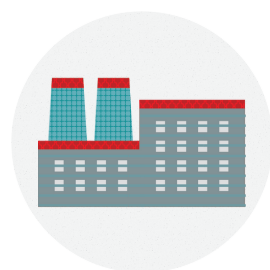


# The small business **CLOSURE CRISIS**

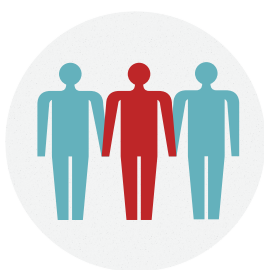
## Baby boomers own half of all privately held firms in Western North Carolina

Retiring business owners own over 14,100 firms which represent half of all job-creating businesses in the twenty-eight county region. These firms employ 145,000 workers and generate approximately \$25 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.**



**14,142**  
firms



**145,000**  
employees



**\$25 billion**  
in revenue

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

### **SMALL BUSINESSES**

are the lifeblood of  
our economy.

They make up 99.6%  
of all firms and  
provide 44.4% of all  
jobs in North Carolina.

In addition, they  
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.**

**NCEOOC**

NORTH CAROLINA EMPLOYEE OWNERSHIP CENTER

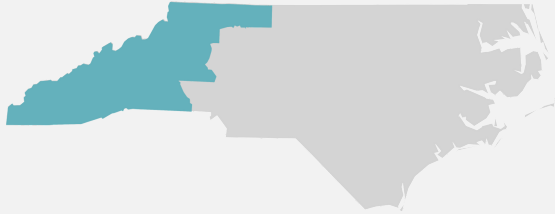


**{ Project Equity }**

© 2023 Multiplier, on behalf of our program, Project Equity

# 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)**

**NCEOOC** 

NORTH CAROLINA EMPLOYEE OWNERSHIP CENTER



**{ Project Equity }**

© 2023 Multiplier, on behalf of our program, Project Equity