

# The small business **CLOSURE CRISIS**



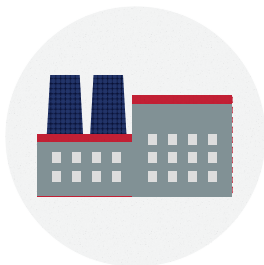
## **SMALL BUSINESSES**

are the  
lifeblood  
of our economy

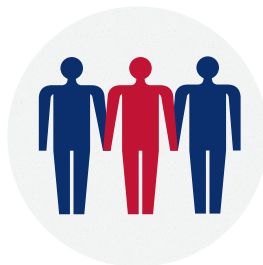
## Baby boomers own half of all privately held firms in Georgia

This Silver Tsunami of retiring business owners own over 78,300 firms which represent half of all job-creating businesses in the state. These firms employ around 887,100 workers and generate nearly \$194 billion in revenue. As most of these owners retire, our local business landscape is going through a dramatic shift.

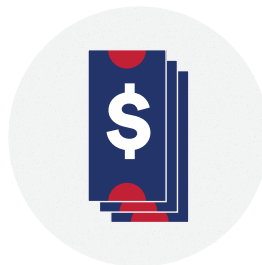
### **6 out of 10 business owners plan to sell in the next decade.**



**78,300**  
firms



**887,100**  
employees



**\$193.9B**  
in revenue

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

They make up 99.6% of all firms and provide 43.1% of all jobs in Georgia. 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.**

# The Employee Ownership solution

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



**The Georgia Center for Employee Ownership can help 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?**

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