

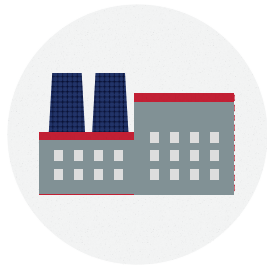
# The small business **CLOSURE CRISIS**



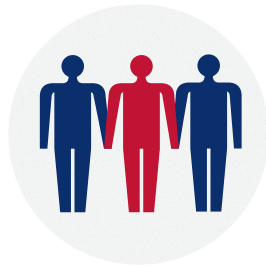
## Baby boomers own half of all privately held firms in Michigan

This Silver Tsunami of retiring business owners own over 81,500 firms which represent half of all job-creating businesses in the state. These firms employ one million workers and generate roughly \$204 billion in revenue. As most of these owners retire, our local business landscape is going through a dramatic shift.

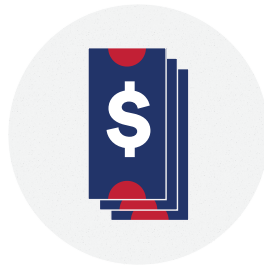
### **6 out of 10 business owners plan to sell in the next decade.**



**81,500**  
firms



**1 million**  
employees



**\$204 billion**  
in revenue

By selling to their employees, owners can keep their legacy alive by keeping 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 49% 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.



**The Michigan 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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