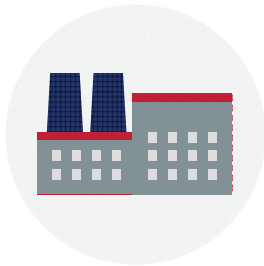


# The small business **CLOSURE CRISIS**

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

Retiring business owners own nearly 79,000 firms which represent half of all job-creating businesses in the state. These firms employ 879,000 workers and generate approximately \$165 billion in revenue. As many owners retire, our local business landscape is going through a dramatic shift.

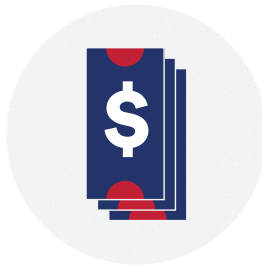
**6 out of 10 business owners plan to sell in the next decade.**



**79,000**  
firms



**879,000**  
employees



**\$165B**  
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 45.3% 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.**

# The Employee Ownership solution

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



**The North Carolina Employee Ownership Center 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?**

Visit [nceoc.org](https://nceoc.org)