

TWIN SMALL BUSINESS CRISES

We need decisive action to preserve Washington small businesses and jobs

COVID-19

As of September 2020, almost 80% of businesses in Washington state have been negatively affected. Over half believe it will take more than six months to return to normal.



SILVER TSUNAMI

Retiring baby boomers own half of all small businesses, almost 60,000 in Washington state. 6 out of 10 will try to sell their business in the coming decade, and many won't find buyers.



EMPLOYEE OWNERSHIP

can support business continuity, preserve good jobs and rebuild local economies in Washington state.



Local businesses are the lifeblood of our economy

Small businesses employ over half of Washington's private sector workforce. In addition, **they circulate 3x more money back into local communities** than absentee-owned businesses and corporate chains.

Investing in employee ownership

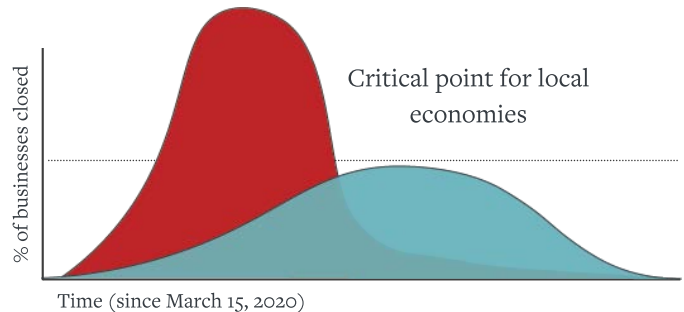
as part of Washington state's recovery agenda creates more resilient local economies with stronger small businesses and higher quality jobs. In addition to temporary relief measures, we need cost effective strategies that build truly resilient economies.

THE EMPLOYEE OWNERSHIP SOLUTION

Keeps local businesses open and grows good jobs

EMPLOYEE ENGAGEMENT HELPS FLATTEN THE CLOSURE CURVE FOR BUSINESSES

Employee ownership increases engagement, dedication and ingenuity, which are key to business success. During this uncertain time, businesses must respond quickly to change. By embedding employee ownership into the recovery, we can help Washington's small businesses get through the crisis and help build their resilience for the future.



EMPLOYEE OWNERSHIP CREATES MORE RESILIENT BUSINESSES

- ✓ **Higher sales and growth**
2% higher sales and employment growth year after year (NCEO).
- ✓ **Lower unemployment**
In normal times, employee-owners are six times less likely to be laid off; 50% less likely in the last two recessions (Rutgers).

WE CAN HELP

Join us in advancing a two-pronged small business recovery agenda that supports business continuity and incorporates employee ownership. With our partners, we are accelerating our efforts and working across Washington state to help business owners who are considering closing their businesses for good or looking for a succession solution that preserves their legacy and yields benefits for all.

We must rebuild with more resiliency and equity for workers, businesses and communities.

EMPLOYEE OWNERSHIP CREATES HIGH QUALITY JOBS



Median wage income is **33% higher**



Median job tenure is **53% higher**



Household net worth is **92% higher**

Based on a 2017 study by the National Center for Employee Ownership



BUSINESS IMPACTS

- Higher productivity & growth
- Lower employee turnover
- Improved lifespan
- Owner receives market value



EMPLOYEE BENEFITS

- Better pay & benefits
- Build assets & equity
- Have a voice in key decisions
- Grow leadership skills



COMMUNITY ADVANTAGES

- Retain good businesses & jobs
- Greater civic engagement
- More resilient local economy

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