TWIN SMALL BUSINESS CRIZES
We need decisive action to preserve North Carolina’s small businesses and jobs

COVID-19
As of July 2021, around 60% of businesses in North Carolina have been negatively affected. Almost 40% still believe it will take six months or more to return to normal.

RETIREMENT WAVE
Retiring baby boomers own half of all small businesses, nearly 79,000 in North Carolina. 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 North Carolina.

Local businesses are the lifeblood of our economy
Small businesses employ nearly half of North Carolina’s private sector workforce. In addition, local businesses circulate 3x more money back into their communities than absentee-owned businesses and corporate chains.

Investing in employee ownership
as part of North Carolina’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.
Employee ownership increases engagement, dedication and ingenuity, which are key to business success. The COVID crisis has heightened our need for innovative ways to build more stable economies. By embedding employee ownership into the recovery, we can help small businesses in North Carolina come back stronger and build resilience for the future.

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 North Carolina 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.