We need decisive action to preserve Western North Carolina’s small businesses and jobs as part of Western North Carolina’s recovery agenda creates more resilient local economies with stronger small businesses and higher quality jobs.

COVID-19

As of January 2021, around 75% of businesses in North Carolina have been negatively affected. Over half believe it will take six months or more to return to normal.

LOCAL BUSINESSES ARE THE LIFEBLOOD OF OUR ECONOMY

Small businesses employ nearly half of Western 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.

EMPLOYEE OWNERSHIP

can support business continuity, preserve good jobs and rebuild local economies in Western North Carolina.

Investing in employee ownership as part of Western 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.

RETIREMENT WAVE

Retiring baby boomers own half of all small businesses, over 14,000 in Western NC. 6 out of 10 will try to sell their business in the coming decade, and many won’t find buyers.
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 Western North Carolina come back stronger and build resilience for the future.

EMPLOYEE ENGAGEMENT HELPS FLATTEN THE CLOSURE CURVE FOR BUSINESSES

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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).

EMPLOYEE OWNERSHIP CREATES HIGH QUALITY JOBS

- Median wage income is 33% higher
- Median job tenure is 53% higher
- Household net worth is 92% higher

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 Western 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.