TWIN SMALL BUSINESS CRISSES
We need decisive action to preserve Texas’s small businesses and jobs

COVID-19
As of July 2021, almost 70% of businesses in Texas remain negatively affected. Forty percent believe it will take six months or more to return to normal.

SILVER TSUNAMI
Retiring baby boomers own half of all small businesses, over 206,000 in Texas. 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 Texas.

Local businesses are the lifeblood of our economy
Small businesses employ nearly half of Texas’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 Texas’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-19 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 Texas 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 must rebuild with more resiliency and equity for workers, businesses and communities.