

# The small business **CLOSURE CRISIS**



## Baby boomers own half of all privately held firms in the 7-county Detroit region

This Silver Tsunami of retiring business owners own over 41,700 firms which represent half of all job-creating businesses in the greater Detroit region. These firms employ around 521,000 workers and generate around \$115 billion in revenue. As most of these 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.**



**41,700**  
firms



**521,000**  
employees



**\$115B**  
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 49% of all jobs in Michigan.

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.



**Let Project Equity help you track the impact of baby boomer retirements in your region and 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 [Project-Equity.org](https://Project-Equity.org)**