TWIN SMALL BUSINESS CRISES
We need decisive action to preserve the central Pennsylvania region’s small businesses and jobs

COVID-19
As of July 2021, around 68% of businesses in Pennsylvania 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, roughly 81,500 in the central Pennsylvania region. Six out of ten 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 the central Pennsylvania region.

Local businesses are the lifeblood of our economy
Small businesses employ nearly half of Pennsylvania’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 the central Pennsylvania region’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. 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 the central Pennsylvania region come back stronger and build 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).

**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 Pennsylvania 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.

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**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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