

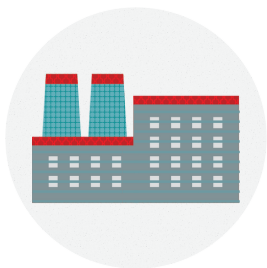
The small business **CLOSURE CRISIS**



Baby boomers own half of all privately held firms in the CA Central Coast region

This Silver Tsunami of retiring business owners own over 26,100 firms which represent half of all job-creating businesses in Ventura, Santa Barbara, Santa Cruz, San Luis Obispo, Monterey and San Benito counties. These firms employ 249,000 workers and generate roughly \$50 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.



26,163
firms



249,000
employees



\$50 billion
in revenue

By selling to their employees, owners can secure their legacy and keep these businesses and jobs in the community.

**SMALL
BUSINESSES**
are the
lifeblood
of our
economy.

They make up 99.8% of all firms and provide 47.9% of all jobs in California.

In addition, local businesses 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.**

SCCV

SANTA CRUZ COMMUNITY VENTURES

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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

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