

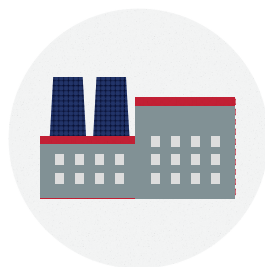
# The small business **CLOSURE CRISIS**



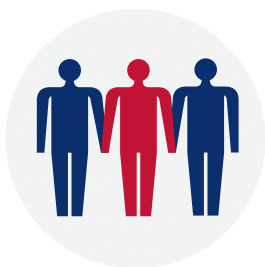
## Baby boomers own half of all privately held firms in Minnesota

This Silver Tsunami of retiring business owners own over 52,300 firms which represent half of all job-creating businesses in the state. These firms employ almost 600,000 workers and generate nearly \$124 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.**



**52,300**  
firms



**600,000**  
employees



**\$124B**  
in revenue


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

They make up 99.5% of all firms and provide 46.9% of all jobs in Minnesota. 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.



**The Minnesota Center for Employee Ownership can help 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 [mnceo.org](https://mnceo.org)**