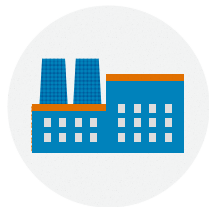


# The small business CLOSURE CRISIS

## Baby boomers own half of all privately held firms in SOUTH DAKOTA

As most of these owners retire, our local business landscape is shifting dramatically. In South Dakota this Silver Tsunami affects:



**10,400**  
firms

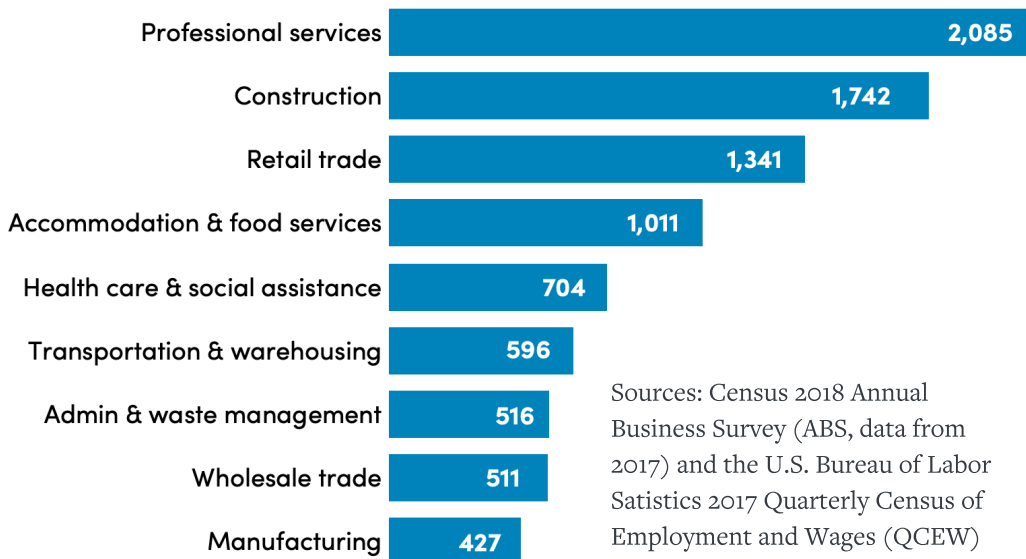


**94,100**  
employees



**\$22.1B**  
in revenue

The industries in South Dakota with the most businesses owned by baby boomers are:



Sources: Census 2018 Annual Business Survey (ABS, data from 2017) and the U.S. Bureau of Labor Statistics 2017 Quarterly Census of Employment and Wages (QCEW)



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

They make up 99% of all firms and provide 58.2% of all jobs in South Dakota. In addition, they circulate 3x more money back into local communities than absentee-owned businesses and corporate chains.

**By selling to their employees, business owners make a more enduring impact on their communities and help stabilize local economies through job preservation.**



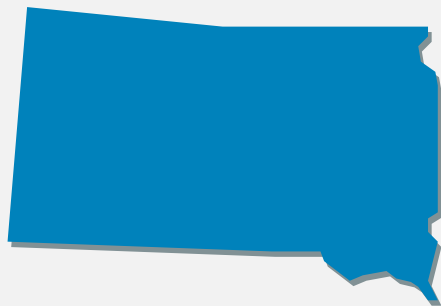
The ESOP Association

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project-equity.org

# The Employee Ownership solution

Employee ownership, including ESOPs and worker cooperatives, addresses the Silver Tsunami by providing viable succession plans that lead to job retention and dollars staying local.



**Over the last 12 years, ESOP companies were 235% better at keeping jobs rooted when compared to conventionally owned companies.**

<https://esopassociation.org/articles/eo-firms-dramatically-better-retention>



## Benefits to communities

- Jobs retained
- Increased local spending
- Heightened civic engagement
- Community wealth building

## Benefits to workers

- Better pay and benefits
- Assets and business ownership
- Voice in key decisions

## Benefits to businesses

- Higher productivity and growth
- Lower employee turnover
- Improved longevity, lasting legacy

**Learn how government leaders, business advisors and others can advance employee ownership.**

**Visit [esopassociation.org/advocacy/issues](https://esopassociation.org/advocacy/issues)**



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