As business owners retire, how do we retain businesses in Berkeley, CA and turn the risk of the Silver Tsunami into opportunity?

The city of Berkeley has a population of 120,000 and is located in the San Francisco Bay Area just north of Oakland. Berkeley is a critical city for the Bay Area’s small business economy. The median income of its residents is $70,000, but currently, twenty percent of the city’s population lives in poverty. Employee ownership can help keep good businesses rooted in Berkeley and expand opportunities to create wealth and equity for their employees.

1,200 businesses in Berkeley are over 20 years old. They account for $1.6B or 60% of small business revenue. These businesses employ 1 in 3 workers.

According to a Project Equity study. Measurements indicate percentages of total businesses included in the study and do not include nonprofits, publicly traded companies, franchises, public sector and related companies.

Half of all business owners in the US are looking to transition out in the next 5 years, yet, up to 85% have no succession plan in place. One-third plan to simply close their doors. As their owners retire, how do we keep these businesses and jobs in Berkeley?

Statistics according to Barlow Research Associates and Securian Research.

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DISCOVER THE POWER OF EMPLOYEE OWNERSHIP

By selling businesses to the employees, owners can RETIRE WELL and keep businesses LOCALLY ROOTED

And for EMPLOYEE-OWNERS:

- Household net worth is 92% HIGHER
- Median job tenure is 53% LONGER
- Median income from wages is 33% HIGHER

Statistics obtained from the National Center of Employee Ownership 2017 study.

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