As business owners retire, how do we retain businesses in the small towns of Whatcom County, WA and turn the risk of the Silver Tsunami into opportunity?

The small towns and unincorporated areas of Whatcom County have a combined population of 124,500 not including the county seat of Bellingham. The county is located on the border of Canada in the uppermost western corner of Washington State. Employee ownership can help keep good businesses rooted in these regions of Whatcom County and expand opportunities to create wealth and equity for their employees.

730 businesses with employees in the small towns of Whatcom County are over 20 years old. They account for $2B or 72% of small business revenue. These businesses employ 2 in 5 workers.

According to a Project Equity study. Measurements are estimates and indicate percentages of total businesses with employees 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 Whatcom County?

Statistics according to Barlow Research Associates and Seucrion Research.
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
Median job
tenure is
Median income
from wages is

92% HIGHER
53% LONGER
33% HIGHER

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