

EWDD’S RAPID RESPONSE TEAM & BSC HELP EMPLOYEES BUY BUSINESS FROM BOSS

In 2016, EWDD awarded a contract to Concerned Capital, a mergers and acquisition firm based in LA’s downtown Arts District that specializes in helping employee/ownership buy-outs in small businesses, as part of a pilot program to use Layoff Aversion funding to transition company ownership from retiring owners to long term employees. As part of their contract, Concerned Capital worked directly with three retiring Los Angeles small businesses owners, including a print shop and a bakery, helping them transition their businesses by selling to one or several of their employees, thus saving jobs and ensuring the business remained open. Over the course of two years, approximately 23 jobs were saved. The program also illustrated the synergy between the EWDD’s Rapid Response Team and BusinessSource Centers, in providing transition services to businesses and resources to aspiring entrepreneurs.

Box Pack & Ship



A Box Pack & Ship employee packages an antique chair for shipping

When Ray Gomez and Daniel Goodman learned that owners of their company were retiring, they decided to purchase the business. Ray has 25 years of experience in the shipping industry and knew customers from coast-to-coast in need of professional packing and logistics services for high-valued items including art and collectables. His co-worker Daniel understood the back office work of documentation and billing. After meeting with a consultant at one EWDD’s BusinessSource Centers, Ray and Daniel met with

EWDD contractor Concerned Capital, a private investment firm dedicated specifically to tackling the issue of job displacement created by retiring business owners. Concerned Capital helped the new team identify resources needed to negotiate a site, prepare projections and incorporate in time to successfully launch Box Pack & Ship. In October, the team secured a 5,600-square-foot warehouse at 3800 S. Main St. in Los Angeles and rehired four of their former co-workers, and quickly added two more once sales picked up. Box Pack & Ship provides clients around the world with packing, crating, transportation and storage services. Clients include museums, galleries, private collectors, and dealers.

