



Mix of Employment Opportunities Key

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Vermont loves small businesses. But most working families are fully or partially dependent upon someone employed by a large company, hospital, college or government. The state's larger firms provide higher wages and growth opportunity for employees. A healthy employment mix that includes employers of all sizes provides stability to individual households, and to our economy.

In Vermont 80% of employment is in established businesses^[1] and new jobs overwhelmingly created by these firms. [Vermont's 5 year startup survival rate is one of the best in the nation](#), a testament to our entrepreneurial culture but also specific efforts. But the share of jobs created by startups has been trending down^[2]: in 2002 6% of VT jobs came from 'entrants', in 2012 only 3%, putting us in the bottom 10% nationally. We increasingly rely on established firms to create jobs which is why the health, retention and growth of existing businesses and institutions is critical.

A dynamic economy with diverse opportunities for employment and entrepreneurs requires attention to baseline conditions for success, including the resources to develop, attract and retain a wide range of talent. Some firms come from outside, but [most startups grow from the base of existing organizations, businesses, and talent](#). Whether firms produce software or world class cheese, they provide a critical base of activity and talent to grow any sector.

Larger and mature firms provide assets young workers require; reputation, training, financial equity, career mobility, mentoring and networks. Generally, [larger firms can offer better pay and benefits](#). In Vermont we love our small businesses, but many households have one person employed by a small firm (or self-employed), with another working in a large company, hospital, college or government. [This employment mix provides stability to individual households, and to our economy](#). For the Vermont lifestyle is attractive and economically viable we continue to need a robust mix of opportunities. This must include options and a path forward for each individual, and a diverse mix of employers.

^[1] All data is from the U.S. Census Bureau, Business Dynamics Series.