

146 U.S. Small Business Owners Complete Goldman Sachs *10,000 Small Businesses* Intensive Entrepreneurship Training at Babson

146 entrepreneurs from 33 states, Washington D.C, and Puerto Rico have graduated from the Babson Cohort of Goldman Sachs *10,000 Small Businesses*, a national program created to help entrepreneurs create jobs and economic opportunity by providing greater access to education, capital and business support services. The graduates of the program this Fall completed the blended on-line and face-to-face program that delivers intensive entrepreneurship training and practical training from Babson's business experts and peers alongside educational teams who teach the *10,000 Small Businesses* program at community colleges across the country.

"We're proud of our graduates of the largest cohort ever of the Goldman Sachs 10,000 Small Businesses Initiative. These entrepreneurs put forth incredible effort to complete this program and we are confident their efforts will continue in growing their businesses. We are excited to watch their many successes." Kerry Healey, President of Babson College.

Babson has been partnering with Goldman Sachs and others on the *10,000 Small Businesses* program since 2010, and has helped train over 200 faculty and staff who deliver the program primarily at community colleges throughout the United States, as well as through the national blended learning program. The program is designed to nurture business growth, and the businesses of the owners who participate are at least two years old with at least four employees. The small businesses in this group represent a total of \$320M in revenues and over 4,000 jobs from a broad range of industries.

Starting in September, for 11 weeks, these small business owners connected with peers and worked together through practical business education delivered through a blend of online and in-person sessions.

"The program is designed to be highly participative, focusing on peer and experiential types of learning - just Babson's style," said Babson Professor Patricia Greene, National Academic Director of Goldman Sachs *10,000 Small Businesses* and *10,000 Women*. *"Babson is proud to see these business owners applying what they have learned to take their next steps in growing their revenues, creating jobs, and supporting our economy."* *10,000 Small Businesses* offers qualified business owners:

- Guidance in creating a customized growth plan that includes opportunity identification and feasibility analysis, financial management, leadership, negotiations and marketing.
- One-on-one business counseling and a network of peer support from other small business owners, as well as leaders in the business world.

Goldman Sachs *10,000 Small Businesses* is based on the broadly held view of leading experts that greater access to this combination of education, capital and support services best addresses barriers to growth for small businesses. *10,000 Small Businesses* is guided by an Advisory Council on which Babson President Kerry Healey serves and is co-chaired by Goldman Sachs chairman and CEO Lloyd C. Blankfein, Bloomberg L.P. founder, president and CEO, and 108th Mayor of the City of New York Michael R. Bloomberg, Berkshire Hathaway chairman and CEO Warren Buffett, and the Initiative for a Competitive Inner City's Dr. Michael Porter. The National Urban League and the U.S. Hispanic Chamber of Commerce are also represented on the Advisory Council, among other groups.

Babson College is the educator, convener, and thought leader for Entrepreneurship of All Kinds™. The College is a dynamic living and learning laboratory, where students, faculty, and staff work together to address the real-world problems of business and society -- while at the same time evolving our methods and advancing our programs. We shape the leaders our world needs most: those with strong functional knowledge and the skills and vision to navigate change, accommodate ambiguity, surmount complexity, and motivate teams in a common purpose to create

economic and social value. As we have for nearly a half-century, Babson continues to advance Entrepreneurial Thought and Action® as the most positive force on the planet for generating sustainable economic and social value.

To apply for the *10,000 Small Businesses* business and management education program, please visit www.10KSBApplies.com

Babson Media Contact: Michael Chmura mchmura@babson.edu

Goldman Sachs Media Contact: Leslie Shribman (212) 902-5400.