



**Leslie Shribman**  
Goldman Sachs Media Relations  
(212) 902-5400

**Juan Mendieta**  
Miami Dade College  
(305) 237-7611

# **Senator Rubio, Dr. Eduardo Padron, Goldman Sachs Celebrate First Graduation of 10,000 Small Businesses in Miami**

*More Than 70 Small Business Owners Complete Classes to Grow, Create Jobs*

MIAMI, FEBRUARY 9, 2015 – Today more than 70 Miami small business owners graduated from the Goldman Sachs *10,000 Small Businesses* initiative, which aims to help create jobs and economic growth by providing small business owners in the area with practical business education, business support services and access to capital. Goldman Sachs Chairman and CEO Lloyd Blankfein, Dr. Eduardo Padrón, President of Miami Dade College and United States Senator Marco Rubio (R-FL) gave remarks at the ceremony, congratulating the business owners on their growth that will contribute to the economic vitality in Miami. Lieutenant Governor Carlos Lopez-Cantera, Miami-Dade County Mayor Carlos Giménez, City of Miami Mayor Tomás Regalado, Javier Palomarez, President & CEO of the U.S. Hispanic Chamber of Commerce, and Dr. Kerry Healey, President of Babson College, were also present at the event.

Goldman Sachs launched *10,000 Small Businesses* in Miami in September 2013 and committed \$5 million for business education. The business owners who graduated today participated in over 100 hours of curriculum delivered by MDC's School of Business in collaboration with the School of Continuing Education and Professional Development, studying a business and management curriculum designed by Babson College. The curriculum covered accounting, human resources, negotiation and marketing, among other topics. The program also included one-on-one business advising and accounting workshops.

“With the help of MDC and our partners in Miami, the small business owners who are graduating today have gained more of the skills and knowledge they need to hire more employees and grow their businesses,” said Lloyd Blankfein, Chairman and CEO of Goldman Sachs. “The growth of these small businesses will have a ripple effect, contributing to the vitality of both the local and national economy.”

“It’s been amazing working with Goldman Sachs and we’re just getting started. This program and its positive impacts on our community are catalysts for our region’s continued economic growth and improvement. Small businesses are the backbone of our community and we are putting our energies and attention where it matters most,” said Dr. Eduardo Padrón, President of Miami Dade College. “We are honored that Goldman Sachs entrusted MDC, an institution with its ear on the ground like no other, with implementing this program, which is already yielding great results.”

“Entrepreneurship is a powerful force that propels millions of small business owners and workers toward the American Dream every day. The graduates of this program have already shown the drive to take risks and open up businesses, and now they’ve been empowered with additional tools to grow and provide more opportunities to their workers,” said United States Senator Marco Rubio. “I thank Goldman Sachs, Miami-Dade College and all their partners for believing in these entrepreneurs and investing in the dreams of Miami’s small business community.”

The business owners who are graduating today collectively have over \$55 million in revenues and employ more than 1,000 people. *10,000 Small Businesses* in Miami has seen a 100% graduation rate, with 89% of program participants collaborating with classmates and 100% of program participants saying they would recommend the program to a friend or colleague.

Goldman Sachs *10,000 Small Businesses* is a \$500 million program to unlock the growth and job-creation potential of 10,000 small businesses across the United States through greater access to business education, financial capital and business support services. The program is active in urban and rural communities across the United States. Sites include Chicago, Cleveland, Dallas, Detroit, Houston, Long Beach, Los Angeles, Miami, New Orleans, New York, Philadelphia and Salt Lake City, as well as a National Cohort at Babson College. Access to capital is also available in parts of seven states: Georgia, Kentucky, Maine, Montana, Oregon, Virginia and Washington. Across the United States, initial results of the education program have shown that just six months after graduation, 64% of participants reported an increase in their revenues and 45% reported creating net new jobs. In addition, the program has a 99% graduation rate and 80% of graduates are doing some form of business with each other.

“Congratulations to the more than 70 Miami small business owners who have graduated from the Goldman Sachs *10,000 Small Businesses* initiative,” said Lieutenant Governor Carlos Lopez-Cantera. “Over the past four years under Governor Scott’s leadership, we’ve cut taxes 40 times, eliminated burdensome regulations and streamlined our state’s business permitting process. This has allowed small businesses to create more jobs. In fact, Florida job creators have added more than 728,000 new private-sector jobs, and our unemployment rate has gone from 11.1% to 5.6% over the last four years. Florida is on a path to become the global leader for job creation and together we will continue to create more jobs and opportunities for Florida’s families.”

“Small businesses are a cornerstone of our community,” said Miami-Dade County Mayor Carlos A. Giménez. “We are pleased that companies such as Goldman Sachs are investing in the future prosperity of Miami-Dade County. Everyone is a winner in these situations. The education and skills taught to these small businesses owners are felt in every corner of our community.”

“Thank you to Goldman Sachs and Miami Dade College for bringing this program to the City of Miami and helping to further strengthen the entrepreneurial spirit that plays such an important role in our local economy,” said City of Miami Mayor Tomás Regalado.

“The USHCC applauds Goldman Sachs’ \$5 million strategic investment in the education and advancement of small businesses in Miami, a major hub for Hispanic-owned enterprises,” said President & CEO Javier Palomarez. “In partnership with Miami Dade College, Goldman Sachs is giving a tremendous variety of small businesses the tools to develop innovative strategies that boost their revenues, create new jobs, and improve Miami’s overall economy. As a member of the initiative’s advisory board, our association is committed to working alongside Goldman Sachs to foster the continued development of American small businesses, and look forward to celebrating their achievements for years to come.”

“As a native Floridian, and as the president of a college dedicated to advancing entrepreneurship of all kinds, I am incredibly excited to see these entrepreneurs embark on new growth opportunities for their businesses; growth that is critical to strengthening the communities in which they work and live,” said Kerry Healey, President of Babson College, the lead academic partner on the *10,000 Small Businesses* initiative. “The exceptional business owners graduating today now join a network of 1,200 Babson entrepreneurs throughout South Florida who are harnessing the power of entrepreneurship to create jobs and economic opportunities across the region.”

Goldman Sachs opened its Miami office in 1978 and opened its West Palm Beach office in 2007. The two offices, with a team of more than 90 employees, support the Investment Management Division's focus on the state of Florida and Latin America.

Miami Dade College (MDC) is the higher education institution with the largest undergraduate enrollment in the Americas, with more than 175,000 students. It is also the nation's top producer of Associate in Arts and Science degrees and awards more degrees to minorities than any other college or university in the country. The college's eight campuses and outreach centers offer more than 300 distinct degree programs including several baccalaureate degrees in education, public safety, supervision and management, nursing, physician assistant studies, film, engineering, biological sciences, and others. In fact, its academic and workforce training programs are national models of excellence. MDC is also renowned for its rich cultural programming. It is home of the Miami Book Fair International, Miami International Film Festival, the MDC Live Arts Performing Arts Series, the National Historic Landmark Miami Freedom Tower, and the Museum and Galleries of Art + Design. MDC has served more than 2,000,000 students since it opened its doors in 1960. For more information, please visit [www.mdc.edu](http://www.mdc.edu).

To apply for the *10,000 Small Businesses* business and management education program, please visit <http://www.mdc.edu/10ksb/>