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Miami Dade College, Goldman Sachs Launch *10,000 Small Businesses in Miami*

\$5 Million Partnership to Create Jobs and Stimulate Growth

MIAMI, OCTOBER 1, 2013 – Miami Dade College (MDC) and Goldman Sachs today announced a partnership to launch the Goldman Sachs *10,000 Small Businesses* program in Miami. This initiative aims to create jobs and economic growth by providing small businesses in the area with practical business education and business support services. The announcement was made at a press conference and luncheon held at MDC’s National Historic Landmark Freedom Tower that included remarks from MDC President Dr. Eduardo J. Padrón, Dina Habib Powell, President of the Goldman Sachs Foundation, Margaret Spellings, former U.S. Secretary of Education, Javier Palomarez, President & CEO of the U.S. Hispanic Chamber of Commerce, Miami-Dade County Mayor Carlos Giménez and City of Miami Mayor Tomás Regalado.

The Goldman Sachs Foundation is committing \$5 million to support the delivery of the program through MDC, aimed at the more than 54,000 small businesses located in the Greater Miami area.

“Miami Dade College has long history of assisting local business owners in a variety of ways,” said MDC President Dr. Eduardo J. Padrón. “This partnership with Goldman Sachs will allow us to further address specific needs that will allow businesses to grow and flourish in our community. MDC is the ideal partner to deliver these services.”

Goldman Sachs *10,000 Small Businesses* is a \$500 million initiative to help small businesses in the United States create jobs and economic growth. The Greater Miami area will join sites in both urban and rural communities across the United States including Chicago, Cleveland, Houston, Long Beach, Los Angeles, New Orleans, New York, Philadelphia and Salt Lake City as well as six capital only states— Kentucky, Montana, Oregon, Tennessee, Virginia and Washington.

“With a strong partner like Miami Dade College, South Florida is a natural fit for the *10,000 Small Businesses* program,” said Dina Habib Powell, President of the Goldman Sachs Foundation. “Combining practical business education with networking and mentorship opportunities will give these Miami small business owners the tools they need to grow and create jobs.”

Across the United States, in initial results for *10,000 Small Businesses*, approximately 63% of participants reported an increase in revenues, 47% reported creating net new jobs and 76% are doing business with each other. The program also has a 99% completion rate.

“Small businesses – including mom-and-pops, tech start-ups and entrepreneurs of all kinds – are truly the backbone of our economy here in Miami-Dade County, and they account for most of our new and existing jobs,” said Carlos A. Giménez, Mayor of Miami-Dade County. “So we welcome the arrival of Goldman

Sachs *10,000 Small Businesses* and the partnership that they are forging with Miami Dade College. This joint effort should lead to stronger local businesses and new jobs for our residents.”

“Miami’s economy is based on small businesses. This initiative will bring more jobs and a better quality of life for many of our residents,” said City of Miami Mayor Tomás Regalado.

MDC will lead the delivery of the program, which will be offered through MDC’s School of Business in collaboration with the School of Continuing Education and Professional Development. Small business owners will develop a business growth plan to help them increase revenues and hire new employees. Classes are free to business owners who are accepted through a competitive application process.

MDC will also work with community-based partners and national business organizations to encourage small businesses to apply for the program and to provide business advice, technical assistance and networking to program participants.

“Giving small business owners access to education to learn how to run their businesses more effectively will have a positive ripple effect on the economy,” said Margaret Spellings, former U.S. Secretary of Education and *10,000 Small Businesses* Advisory Council Member. “From my position on the *10,000 Small Businesses* Advisory Council, it’s been a privilege to watch small business owners use the skills they are learning in this program to grow their businesses and create jobs.”

“We are delighted that Goldman Sachs is committed to advancing small businesses in Miami, a major hub for Hispanic-owned enterprises,” said United States Hispanic Chamber of Commerce President & CEO Javier Palomarez. “By partnering with Dr. Padrón and Miami Dade College, Goldman Sachs *10,000 Small Businesses* is helping businesses grow and create new American jobs - that's good news for the entire Miami community.”

The program will begin in February 2014. Applications are now being accepted and can be downloaded at www.mdc.edu/10ksb

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 70 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.