



CITY OF NEW ORLEANS  
Mitchell J. Landrieu, Mayor

**FOR IMMEDIATE RELEASE**

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**Mayor Landrieu Congratulates the First New Orleans Graduates of Goldman Sachs  
10,000 Small Businesses Class**

*Warren Buffett, Goldman Sachs CEO Lloyd Blankfein Join Mayor to Praise Work of Local Small  
Businesses in Creating Jobs*

**New Orleans, LA--** Mayor Mitch Landrieu today hosted the inaugural graduation of 30 New Orleans small business owners from the Goldman Sachs *10,000 Small Businesses* program. For the last several months, through Delgado Community College, the 30 graduates studied accounting, human resources, negotiation and marketing. The program also included one-on-one mentoring, accounting workshops and pro bono legal advice from Goldman Sachs professionals. These graduates represent a wide range of industries, ranging from construction, pest control, retail stores, medical services, event planning, equipment rental, and courier services, to valet parking businesses and more. More than half of the graduates have increased sales or hired employees with several more having immediate plans to hire.

The graduation featured speeches by New Orleans Mayor Mitch Landrieu, co-chairs of the *10,000 Small Businesses* Advisory Council Warren Buffett and Michael Porter and Goldman Sachs CEO Lloyd Blankfein.

"The future of New Orleans and the heart of our economy are being built by small business owners who live, work and raise families here," said Mayor Landrieu. "Goldman Sachs *10,000 Small Businesses* is an innovative program that gives our local business owners the practical education and financial tools they need to make their businesses and our community thrive. The initial results are encouraging with over half the scholars have already increased sales or hired new employees. I am confident this is the new model for job creation."

"Small businesses are the backbone of towns and cities across America," said Warren Buffett CEO of Berkshire Hathaway. "10,000 Small Businesses offers New Orleans business owners support to grow and build their city."

"10,000 Small Businesses is designed to help entrepreneurs by giving them a customized business plan, the right mentors and access to capital," said Goldman Sachs CEO Lloyd

Blankfein. "These business owners can create jobs, build stronger communities and help revitalize our economy."

"Small businesses are more likely to experience success if the owner is provided with practical business education, a strong group of mentors and networks, and the tools and access needed to raise capital. This program provides all three in an integrated way," said Dr. Michael Porter, Founder and CEO, Initiative for a Competitive Inner City; and Bishop William Lawrence University Professor, Harvard Business School. "It has also involved a unique collaboration with best-in-class community leaders to customize the program for New Orleans businesses."

New Orleans is *10,000 Small Businesses'* third location in the United States. Delgado Community College partnered with HOPE Enterprise Corporation and the Urban League of Greater New Orleans in this initiative that will expand the pipeline of talent in New Orleans that will help drive job creation. The program, launched in November 2010, committed \$20 million in capital in greater New Orleans to HOPE.

Graduates will remain engaged in the program in a number of ways. Some have elected to apply for capital through the *10,000 Small Businesses* partnership with HOPE Enterprise Corporation, one of the nation's leading Community Development Financial Institutions (CDFIs). All will continue to receive mentoring and access to networking opportunities. And their revenue and employment growth will continue to be tracked to measure the impact of the program.

To date, more than 300 business owners have participated in *10,000 Small Businesses* through partnerships with community colleges, CDFIs and community organizations in New Orleans, New York, Los Angeles, Long Beach and Houston.

Broad characteristics of business owners targeted to participate include, but are not limited to: ownership or co-ownership of a business; business revenues between \$150,000 and \$4 million in 2009; business in operation for at least two years; at least four employees; operations in economically underserved areas; and a business model that could scale to create more jobs.

The next class in New Orleans will begin in the fall. For information about the businesses and management education program please contact Delgado Community College at: <http://www.dcc.edu/divisions/workforce/10ksb/>

Businesses interested in applying for financing should complete an intake form at: <http://www.ecd.org/sb/index.htm> or contact HOPE at [10KSB@hope-ec.org](mailto:10KSB@hope-ec.org).

*[10,000 Small Businesses](#) is an initiative 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 operates through a national network of public and private partner organizations including community colleges, business schools and Community Development Financial Institutions. The initiative is currently active in New Orleans, New York, Long Beach, Los Angeles and Houston, and will continue to expand to communities across the country. Community partners in New Orleans include the City of New Orleans, Delgado Community College, HOPE (Hope Enterprise Corporation and Hope Credit Union) and the Urban League of Greater New Orleans.*

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