



FOR IMMEDIATE RELEASE
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**MAYOR FOSTER CONGRATULATES FIRST LONG BEACH
GRADUATES FROM GOLDMAN SACHS 10,000 SMALL BUSINESS**
28 Local Businesses Complete Program at Long Beach City College and Graduates on Jan. 6

Long Beach small businesses are among the first in the United States to complete the Goldman Sachs *10,000 Small Business* initiative. At a graduation ceremony tomorrow, 28 Long Beach City College program graduates will receive their certificates from Mayor Bob Foster, Goldman Sachs Chief Financial Officer David Viniar and Long Beach College Superintendent President Eloy Oakley. This is only the second *10,000 Small Businesses* graduation in the United States.

The *10,000 Small Business* graduation day events will kick off with a small business roundtable with Mayor Foster, lead faculty and select scholars at 9 a.m. to discuss small business growth opportunities in Long Beach. The graduation ceremony will begin at 10 a.m. at Camino Theatre at the Los Angeles City College.

“As a former small business owner, I understand the daily challenges these Long Beach businesses face,” said Long Beach Mayor Bob Foster. “The 28 Long Beach graduates have acquired additional skills and tools that will help their businesses grow during these difficult economic times.”

For the last 20 weeks, 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.

The Long Beach graduates in the inaugural class include:

- Miguel Guarjardo is the founder of El Camino Construction & Engineering Co. Miguel previously was caught up in his company’s day-to-day operations, but through 10,000 Small Businesses, developed a clear business Growth Plan, which has allowed him to hire support staff and delegate work so that he can increasingly focus on growing his business. Since starting the program, Miguel has secured a major public works contract, hired 5 new people, and grown 2010 revenues nearly 80% over the previous year.
- Fred Johring is the President of Golden State Express, a trucking company that services the ports of Los Angeles and Long Beach. 10,000 Small Businesses has equipped Fred with the financial tools and business Growth Plan to pursue a “green” business model and acquire the

capital he wants to grow his business further. Since the summer, he has hired nine **new** employees. Over the next year Fred is projecting to add over 20 new jobs and grow revenues 83%.

- Meghan Kelley is the co-owner and manager of Apex Speed Technology, Inc., which creates the technology and electronics for a range of motor vehicles, from hybrids to high-speed race cars. With insight from the 10,000 Small Businesses program's financial and strategic planning coursework, Meghan has begun to further analyze her company's financials, implement cost cutting and operational changes, and pursue future growth opportunities. Since starting the program, she also has started development on an e-commerce portal, which will drive additional revenue growth and allow her to bring on two more experienced employees.
- Ali Mohammadi is the President and owner of ILS International Livery Services, Inc., a global chauffeur company that provides transportation services for business and special events clients. 10,000 Small Businesses has helped Ali better analyze his financials and focus on identifying and pursuing growth opportunities. Since starting the program, he has grown his revenues by 20%; expanded his fleet to five cars and hired one new full time and two new part time employees; and begun to explore opportunities to acquire a competitor. He was recently nominated by the Limousine Digest for the "Small Operator of the Year" award.

The 28 Long Beach graduates were joined by 24 graduates from Los Angeles City College. In September, 23 business owners graduated from LaGuardia Community College in New York City. Nationwide, *10,000 Small Businesses* will reach 10,000 businesses across the country over five years through a combination of business and management education delivered through community colleges, capital provided through Community Development Financial Institutions and mentoring and networking from Goldman Sachs professionals and local business and community leaders.

"Long Beach City College is proud of our program graduates," said LBCC President Eloy Ortiz Oakley. "This program has made it possible for them to receive expert training and a world class business education."

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 Valley Economic Development Center based in Van Nuys and the National Development Council, the oldest national non-profit community development organization in the U.S. 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.

The second class of Goldman Sachs *10,000 Small Business* is currently being selected and will begin on February 11. Small business owners interested in participating in a future class should contact Long Beach City College at 562-938-5054 or visit www.lbcc.edu/10000smallbusiness.

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