

Catalyzing the Growth of Small Businesses

Over the past 13 years, Goldman Sachs *10,000 Small Businesses* has committed \$750 million to support small businesses across the country and catalyze their tremendous growth.

More than a Decade of Investment

Goldman Sachs *10,000 Small Businesses* has helped thousands of entrepreneurs grow their businesses.

14,500+ Graduates

\$25.7B+ In Revenue

281,000+ Employees

96% Program Completion Rate

85% of Alumni Collaborate

65% of Alumni Mentor Others

The Big Impact of Small Businesses

Goldman Sachs *10,000 Small Businesses* graduates consistently show revenue growth and job creation.

Revenue Growth

Percentage of *10,000 Small Businesses* alumni who increased revenue

67% 6 months after graduation

71% 18 months after graduation

73% 30 months after graduation

Job Creation

Percentage of *10,000 Small Businesses* alumni who created jobs

44% 6 months after graduation

51% 18 months after graduation

52% 30 months after graduation

A Diverse Business Community

Our alumni come from a variety of backgrounds, representing the diversity of the small business community.

Race and Ethnicity

57.4% White

18.9% Black

14% Hispanic

6.1% Asian and Pacific Islander

2.1% Mixed

1.4% Other

0.2% American Indian or Alaskan Native

Nearly 41% of graduates are people of color compared to only 21% of all business owners nationally*

*Comparisons based on analysis of U.S. Census Bureau 2022 Annual Business Survey, "Characteristics of Business Owners"

Race

67% White

19.9% Black

6.5% Asian and Pacific Islander

3.5% Other

2.8% Mixed

0.3% American Indian or Alaskan Native

Ethnicity

86% Non-Hispanic/Latino

14% Hispanic/Latino

Gender

51% Women

49% Men

51% of graduates are women

Compared to only 22% of all business owners nationally*

* Comparisons based on analysis of U.S. Census Bureau 2022 Annual Business Survey, "Characteristics of Business Owners"

Entrepreneurship Across Generations

Beyond race and gender, our alumni represent a wide range of American businesses.

0.1% Generation Z

22.5% Millennial

53.9% Generation X

23.2

5 Boomer

0.4% Silent Generation

41% Family-Owned

Engines of Innovation

10,000 Small Businesses graduates are constantly innovating:

59% of graduates improved the quality of an existing product or service within 6-months of completing the *10,000 Small Businesses* program

62% of graduates researched or developed a new product or service during their participation in the *10,000 Small Businesses* program

A Broad Set of Industries

Goldman Sachs *10,000 Small Businesses* graduates come from a variety of industries.

Professional, Scientific, and Technical Services 25.5%

Accommodation and Food 10.3%

Construction 9.4%

Retail Trade 8.8%

Health Care and Social Assistance 7.6%

Information 6.2%

Manufacturing 5.8%

Administration and Support and Waste Management and Remediation Services 3.7%

Educational Services 3.7%

Finance and Insurance 3.0%

Real Estate and Rental and Leasing 2.1%

Transportation and Warehousing 1.9%

Wholesale Trade 1.9%

All Others Combined 1.5%

Data for this infographic were drawn from a series of surveys conducted by Babson College, collected longitudinally from 10,000 Small Businesses participants administered at “baseline” (i.e., prior to entering the program), graduation, 6 months after graduation, 18 months after graduation, and 30 months after graduation. The data encompasses 13+ years of data collected from scholars who graduated in 2010 up until August of 2023. The snapshot of this data was taken in the middle of October 2023. During this time, data collection for alumni diagnostics was on-going,

therefore the response rates below reflect data that have been captured up until Fall of 2023. The baseline data is based on the 14,536 responses collected from the possible 14,553 survey respondents resulting in a response rate of 99.9%. Similarly, the graduation survey achieved a response rate of 99.3% (14,450 out of 14,553 possible respondents). The 6-month data was collected from 9,969 respondents (out of 13,654 possible respondents) for a response rate of 73.0%; the 18-month data was collected from 7,042 respondents (out of 12,353 possible respondents) for a response rate of 57.0%; the 30-month data was collected from 5,371 respondents (out of 10,897 possible respondents) for a response rate of 49.3%.