



## **ISB AND GOLDMAN SACHS ACCELERATE GROWTH OF OVER 1300 WOMEN ENTREPRENEURS IN INDIA**

### **44<sup>th</sup> Graduating Class of 10,000 Women India Celebrated**

**Hyderabad, India, February 1, 2014** - The Goldman Sachs Group, Inc. (NYSE: GS) today in partnership with the Indian School of Business (ISB) celebrated the graduation of the 36 women of the 44<sup>th</sup> class of the *10,000 Women* programme in India. *10,000 Women* is a global initiative providing 10,000 underserved women entrepreneurs with a business and management education, sponsored by Goldman Sachs and the Goldman Sachs Foundation. Over 1,300 Indian women entrepreneurs hailing from 25 cities across the country have been trained since the inception of the programme in 2008.

*10,000 Women* was founded on research conducted by Goldman Sachs, the World Bank and others which suggests that such an investment can have a significant impact on GDP growth. Graduates from the first 16 classes of *10,000 Women* in India were successful in growing their businesses and 75% reported an increase in revenues while 58% reported adding new jobs, within 18 months of graduation.

"In addition to helping me to scale-up my business substantially, the programme has been a motivating force for me to empower other women and give back to the society in my own way," said Varsha Mahendra, a successful graduate of the programme. "Along with employing more women in my business, I am also supporting their family members to learn new skills that will improve their livelihood," she added.

Goldman Sachs partnered with ISB to deliver the *10,000 Women* programme in 13 cities – Agra, Bangalore, Bhubaneswar, Chennai, Hyderabad, Indore, Kolkata, Mohali, Mumbai, Nagpur, New Delhi, Noida and Pune. The programme in India included 150 hours of classroom instruction on topics such as business planning, marketing, finance, accounting and human resource management. Programme instruction consisted of lectures by faculty and successful

entrepreneurs, local case studies, and panel discussions. The ISB continues to engage with students through various alumni engagement activities such as refresher courses and workshops, and monitor their progress up to 30 months (2.5 years) after completing the course.

Addressing the graduating women entrepreneurs, Deepak Chandra, Deputy Dean, ISB said, “We are proud that ISB has been a partner in successfully empowering talented women entrepreneurs in India over the last six years. We believe that their growth and success as wealth and employment creators for the nation will have a multiplier effect on the economy as well as social fabric of the country. It is very important for B-schools to take on the responsibility of breaking traditional barriers and mind-sets and provide opportunities for women to utilize their entrepreneurial talents. We are happy to partner with Goldman Sachs, whose social initiative to train 10,000 women in 20 countries will help women to improve their businesses. I congratulate the graduating entrepreneurs and hope that the insights gained from this course will help them to recognize their leadership potential and make an impact on the society.”

“The Goldman Sachs *10,000 Women* initiative is an investment in the potential of women entrepreneurs to spur economic growth and help build stronger communities. We are honoured to partner with ISB in celebrating the success of women entrepreneurs in India and beyond,” said V. Bunty Bohra, Chief Executive Officer, Goldman Sachs Services in India.

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#### **About ISB**

The Indian School of Business (ISB) is a global Business school offering world-class management education across its two campuses – Hyderabad and Mohali. The School has grown at a rapid pace over the twelve years since its inception and already has several notable accomplishments to its credit – it is the youngest school ever to consistently rank among the top Global MBA programmes, the first institution in South Asia to receive the prestigious AACSB accreditation, one of the largest providers of Executive Education in Asia, and the most research productive Indian management institution. A vibrant pool of research-oriented resident faculty, strong academic associations with leading global B-schools and the backing of an influential Board, have helped the ISB fast emerge as a premier global Business school in the emerging markets. For more details visit [www.isb.edu](http://www.isb.edu).

#### **About Goldman Sachs *10,000 Women***

The Goldman Sachs *10,000 Women* initiative is a five-year campaign to foster greater shared economic growth by providing 10,000 underserved women around the world with a business and management education. The initiative covers 43 countries and is coordinated locally by a network of nearly 90 academic and non-profit organizations. It is funded by Goldman Sachs and The Goldman Sachs Foundation.

#### **About Goldman Sachs**

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

Goldman Sachs has been serving Indian clients since the early 1990s and established an onshore presence in India in December 2006 following a ten-year joint venture. Today, it serves leading corporate and institutional clients through corporate finance (investment banking), equity sales and trading and fixed income securities businesses, as well as providing macro-economic and investment research and asset management services. Goldman Sachs is also active in private equity and principal investing in India, deploying more than US\$2 billion in capital since 2006. In addition, the firm's Bangalore office with more than 4,000 professionals provides critical support and service functions for Goldman Sachs around the world.

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