



OFFICE OF THE MAYOR  
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**FOR IMMEDIATE RELEASE**

March 30, 2017

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**MAYOR EMANUEL, CITY COLLEGES OF CHICAGO AND GOLDMAN SACHS ANNOUNCE  
GRADUATION OF 17TH CLASS OF 10,000 SMALL BUSINESSES PROGRAM**

*In Five Years Program has Served Nearly 500 Businesses Supporting More Than 8,000 Jobs;  
Company Supports Chicago's Small Businesses Beyond Initial Commitment*

Mayor Rahm Emanuel today joined Goldman Sachs and leadership from Harold Washington College to celebrate the 17th class of the Goldman Sachs *10,000 Small Businesses* (10KSB) program at the City Colleges of Chicago. During the ceremony the company reaffirmed its commitment to supporting the program that provides crucial education, business support services and access to capital to small businesses across Chicago beyond its initial five-year timeline.

"This program gives our neighborhood businesses the expert guidance and tools they need to create economic opportunities that reach every corner of Chicago," Mayor Emanuel said. "I look forward to seeing this program continue and help even more of Chicago's small businesses grow and thrive for years to come."

Since launching in 2012 the program has reached more than 480 businesses in Chicago. The 30 businesses graduating today represent a variety of industries ranging from food service to architecture to web services. Graduates of 10KSB have had an unmistakable impact on the local economy. In total, alumni of the Chicago program represent half a billion dollars in local revenue and support more than 8,000 jobs across the region.

Alumni of 10KSB have demonstrated consistent success, tracked annually by Babson College:

- 71 percent of local program alumni have reported increases in business revenues six months after graduating from the program, which exceeds the average of 68 across all 10KSB sites.
- 47 percent of local program alumni created net new jobs within six months of graduation, which exceeds the U.S. average of 23 percent for small businesses according to a 2015 survey by the National Small Business Association.

In Chicago, collaboration among 10KSB alumni demonstrates the value that program alumni provide to each other, and give back to the local economy. Nationally, 85 percent of program scholars do business with one or more businesses from the 10KSB alumni network.

Jorge Perez, Executive Director of Ensemble Español Spanish Dance Theater & Center and graduate of Cohort 10, employed an alumnus from Cohort 9 to develop and execute their 40th anniversary marketing plan. Recently, the Ensemble was awarded the Caerus Foundation Growth Grant which has the potential to double the Theater's overall funding, and since graduation Jorge has increased his revenue from \$600,000 to \$1.5 million and hired 12 full- and part-time employees. In addition to working with 10KSB alumni, Jorge actively collaborates with the Illinois Hispanic Chamber of Commerce and After School Matters.

In 2011, Mayor Emanuel and Goldman Sachs partnered to bring 10KSB to Chicago and the first business education classes were held in January 2012.

Participants in the 10KSB program complete more than 100 instructional hours with the curriculum that covers accounting, human resources, negotiation and marketing, among other topics. The program also includes one-on-one business advising, accounting workshops and advice from Goldman Sachs professionals.

The Goldman Sachs *10,000 Small Businesses* program is located at Harold Washington College, one of the City Colleges of Chicago. The education program is free and applications for the next cohort are open and available at [www.10ksbchicago.com](http://www.10ksbchicago.com).

Harold Washington College has a special focus on business, entrepreneurship and professional services through City Colleges' College to Careers initiative. College to Careers partners faculty with employers and four-year colleges to ensure students are prepared to hit the ground running in fast-growing fields.

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### **About Goldman Sachs 10,000 Small Businesses Program**

Goldman Sachs *10,000 Small Businesses* is based on the broadly held view of leading experts that greater access to this combination of education, capital, and support services best addresses barriers to growth for small businesses. *10,000 Small Businesses* is guided by an Advisory Council co-chaired by Goldman Sachs Chairman and CEO Lloyd C. Blankfein, Bloomberg L.P. founder, president and CEO, and 108th Mayor of the City of New York Michael R. Bloomberg, Berkshire Hathaway chairman and CEO Warren Buffett, and the Initiative for a Competitive Inner City's Dr. Michael Porter.

To date, Goldman Sachs 10,000 Small Businesses has served more than 8,000 small businesses across the UK and U.S., including all 50 states, D.C. and Puerto Rico.

To apply for 10,000 Small Businesses, please visit <http://www.10KSBapply.com>.

## **About City Colleges of Chicago**

City Colleges of Chicago is the largest community college system in Illinois and one of the largest in the nation, with 5,500 faculty and staff serving 100,000 students annually at seven colleges and six satellite sites city-wide. City Colleges of Chicago is in the midst of a Reinvention, a collaborative effort to review and revise City Colleges programs and practices to ensure students leave City Colleges college-ready, career-ready and prepared to pursue their life's goals. Through Reinvention, City Colleges has more than doubled its graduation rate and awarded the highest number of degrees annually in City Colleges' history. To ensure Chicagoans are prepared for careers in growing fields and qualified for the job openings in the future, Mayor Rahm Emanuel and City Colleges of Chicago have launched College to Careers, a program which forges partnerships between City Colleges and industry leaders to provide students access to real-world experience via teacher-practitioners, internships and top-notch facilities as well as a first pass at job opportunities.

City Colleges of Chicago includes seven colleges: Richard J. Daley College, Kennedy-King College, Malcolm X College, Olive-Harvey College, Harry S Truman College, Harold Washington College and Wilbur Wright College. The system also oversees the Washburne Culinary Institute, the French Pastry School, two restaurants, five Child Development Centers, the Workforce Academy, the public broadcast station WYCC-TV Channel 20 and radio station WKKC-FM 89.3. For more information about City Colleges of Chicago, call: (773) COLLEGE or visit [www.ccc.edu](http://www.ccc.edu).