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# First Graduation of Cleveland Small Business Owners From Goldman Sachs *10,000 Small Businesses*

*36 Small Business Owners Working to Grow, Create Jobs*

CLEVELAND – Cuyahoga Community College (Tri-C) today hosted the graduation of 36 Cleveland-area small business owners from the Goldman Sachs *10,000 Small Business* program. Goldman Sachs President Gary D. Cohn, U.S. Senator for Ohio Rob Portman, Cleveland Mayor Frank G. Jackson and Tri-C President Doctor Jerry Sue Thornton gave remarks at the ceremony, congratulating the business owners on their completion of the program. Goldman Sachs *10,000 Small Businesses* is a \$500 million initiative to unlock the growth and job-creation potential of small businesses across the United States by providing them with greater access to business education, financial capital and business support services.

The business owners who graduated today represent a wide variety of industries and businesses including manufacturing, catering, marketing and IT services. They spent 11 weeks at Tri-C studying a business and management curriculum designed by Babson College, the top ranked school for entrepreneurial education, and customized by Tri-C faculty. The curriculum covered accounting, human resources, negotiation and marketing, among other topics. The program also included one-on-one business advising, accounting workshops and advice from Goldman Sachs professionals.

“We congratulate the business owners who have graduated from *10,000 Small Businesses* and thank our partners who have contributed to the program’s success in Cleveland,” said Gary D. Cohn, President and Chief Operating Officer of Goldman Sachs. “You can expect great things from these graduates. They’ll contribute to this vibrant city by growing their businesses and creating jobs.”

“Our economy has not been seeing the kind of robust recovery we all hope for and were promised, but successful small businesses will help drive our economy forward,” said U.S. Senator for Ohio Rob Portman. “I am looking forward to meeting with small business owners at the graduation in Ohio today to hear about ways they are growing and driving innovation and to discuss how Washington can implement pro-growth policies to help them thrive.”

“This is an exciting day for the 36 business owners that are graduating from the program,” said Mayor Jackson. “After many months of hard work and dedication, they will use what they’ve learned to grow their businesses, and in the process, help the City of Cleveland and the region’s economy by providing new job opportunities.”

“It has been a true pleasure for Cuyahoga Community College to host the graduation of the 36 Cleveland-area small business owners who make up the first cohort to complete the Goldman Sachs *10,000 Small Businesses* program,” said Tri-C President Doctor Jerry Sue Thornton. “Congratulations to the graduates. With this inaugural graduation, I have seen firsthand the results of this extraordinary initiative that Goldman Sachs has made possible in our community and around the country. We at Cuyahoga Community College are proud to be a part of an initiative that produces such tangible outcomes as quality business education and the support of our small businesses, support critical to the continued growth of our region’s economy.”

Cleveland entrepreneur Kazell Pugh, CEO of TLC Springwater of Ohio, delivered the commencement address to the graduates, noting that the program helped him to rekindle the fire and commitment he had when he first started his businesses. He remarked that *10,000 Small Businesses* has shown him and his fellow graduates how to be more strategic in leading their companies into the future, building a stronger Cleveland in the process. Pugh was proud to announce that his business has already grown since starting the program, with revenues increasing 55% in 2012 over 2011 and 3 new employees.

*10,000 Small Businesses* launched in Cleveland in May 2012, committing \$15 million for small business loans, business education and grants for supporting community partners. The program is currently operating in Chicago, Cleveland, Houston, Kentucky, Long Beach, Los Angeles, Montana, New Orleans, New York, Philadelphia and Salt Lake City and will continue to expand to communities across the country.

Additional partners involved in the program in Cleveland include the Council of Smaller Enterprises (COSE), JumpStart, Inc., the Northeast Ohio Hispanic Chamber of Commerce and the Urban League of Greater Cleveland. These partners help with the recruitment of small business owners and entrepreneurs in the Greater Cleveland area and assist in providing technical assistance and business support services.

For information about the business and management education program, please visit: [www.tri-c.edu/10ksb](http://www.tri-c.edu/10ksb). Applications are currently being accepted and are due on March 11.