



GOLDMAN SACHS *10,000 SMALL BUSINESSES* EDUCATION CENTER AT LA GUARDIA COMMUNITY COLLEGE HAS 10,000-FT² OF SPACE

Specs

- The new 10,000-ft² space features two large and five smaller meeting rooms, a business center, and several offices.
- Located on the seventh floor of LaGuardia's "C" building, 29-10 Thomson Ave. in Long Island City, Queens. The building is home to LaGuardia's Continuing Education Division, which serves professionals skilling-up to advance their careers, new immigrants learning English, small business owners seeking to grow their businesses, employers needing job-specific training, and more.
- Ahuja Partnership Architects designed the new center.
- The *10,000 Small Businesses* Education Center is located on the same floor as NYDesigns, LaGuardia's on-campus incubator for startup tech and design companies. *10,000 Small Businesses* entrepreneurs can apply for membership to NYDesigns's FabLab, its 5,000-ft² on-site fabrication lab that allows makers to prototype design concepts in a safe, secure facility.
- Design plans announced in June 2016 at the 20th graduation of Goldman Sachs *10,000 Small Businesses* in New York, attended by Lloyd Blankfein, Michael Bloomberg, Warren Buffett, Jack Dorsey and Michael Porter. Visit bit.ly/LGC10KSB for more.

Funding

- Supported by \$5 million from New York State Governor Andrew Cuomo's CUNY 2020 Program.
 - In July 2014, Governor Cuomo announced a \$5 million award for a new Education Center from CUNY 2020, part of \$55 million in total funding for eight innovative projects involving 20 CUNY campuses.
 - To apply for CUNY 2020 funding, projects were required to have a public-private partnership, such as the partnership between LaGuardia Community College and Goldman Sachs *10,000 Small Businesses*. Visit bit.ly/CUNY2020 for more.
- Funded by the Goldman Sachs Foundation, there is no cost for eligible small business owners to participate in Goldman Sachs *10,000 Small Businesses*.

Origination

- Goldman Sachs *10,000 Small Businesses* was first created in 2010 through a partnership between the Goldman Sachs Foundation and LaGuardia Community College to help entrepreneurs grow their businesses and in turn, create jobs and economic opportunity, by providing access to business education, capital and technical assistance.

- Goldman Sachs *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 Michael Porter.

Learnings & Outcomes

- Often described as a “mini-MBA,” entrepreneurs in the program learn skills to grow their businesses through business development, capital building, contract negotiation, systems management, team building, and more.
- The program at LaGuardia has helped more than 830 businesses to date create new jobs, secure loans, and negotiate new contracts.
 - 31 cohorts have graduated to date from Goldman Sachs *10,000 Small Businesses* at LaGuardia
- Based upon the success of the program at LaGuardia, Goldman Sachs *10,000 Small Businesses* expanded. Today, it's served over 7,600 small businesses across the United States, reaching businesses from all 50 states, Puerto Rico, and Washington, D.C.
- Immediate and sustained business growth for the alumni of the program have resulted.
- A 2018 report by *10,000 Small Businesses* national academic partner Babson College found that just six months after graduating the program, 67% of participants report increased revenues, 47% report net new jobs and 88% have worked or are working together with other program participants. The program maintains a 98.5% graduation rate. Visit bit.ly/2018Babson for more.

Relationship

- *Goldman Sachs Gives* made a \$2 million commitment to the LaGuardia Community College Foundation to support need-based financial aid for LaGuardia's low-income and otherwise disadvantaged students
 - The \$2 million gift from *Goldman Sachs Gives* nearly doubled LaGuardia's endowment.
 - The donation was earmarked to support students who are at risk of dropping out of college because they cannot afford LaGuardia's tuition of approximately \$4,800/year and associated expenses.
- In 2013, *10,000 Small Businesses* graduate Suzie Scanlon spearheaded her cohort donating to the LaGuardia Community College Foundation.
 - Since 2013, alums from nearly every *10,000 Small Businesses* cohort have donated to the Foundation.
 - As of 2018, 370 alumni have donated \$150,000.
 - Today, Suzie Scanlon serves as Chair of the LaGuardia Community College Foundation Board.

To learn more, visit LaGuardia.edu/10ksb/.