

Empowering Entrepreneurs, Unlocking Potential

Over almost 15 years, Goldman Sachs *10,000 Small Businesses* has committed \$750 million to help support small businesses across the country and catalyze their impressive growth.

A Long-Standing Investment in America's Small Businesses

Goldman Sachs *10,000 Small Businesses* has helped thousands of entrepreneurs grow their businesses, reaching over 16,000 alumni through 2024. Alumni come from all 50 states, the District of Columbia, and U.S. Territories.

16,000+ Graduates

\$27.7B+ In Revenue

307,000+ Employees

96% Program Completion Rate

85% of Alumni Collaborate

65% of Alumni Mentor Others

In 2023, we announced a \$100 million *Investment in Rural Communities* and we've seen significant growth in rural small business alumni.

+11% rural small business alumni reached in 2024

A Program that Resonates

10,000 Small Businesses alumni are consistently satisfied with the program and its impact on their business.

99% of graduates are likely to recommend the *10,000 Small Businesses* program to a friend or family member

88% of graduates agree that their program-provided Business Advisor helped them grow their business

+90.4 Net Promoter Score

The Net Promoter Score is based on the likelihood alumni would recommend the program to a friend or family member.

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

66% 6 months after graduation

71% 18 months after graduation

74% 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

53% 30 months after graduation

Growth Begins With Confidence

Graduates of *10,000 Small Businesses* consistently grow their confidence over the course of the program.

89% of program participants grew their confidence in critical business owner skills from program start to finish.

Business owners with high confidence at graduation are more likely to see revenue and job growth after program completion.

While women start the program with lower confidence than men, the gap closes entirely by graduation.

A Diverse Business Community

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

Race and Ethnicity

55.8% White

20.2% Black

14.3% Hispanic

5.9% Asian and Pacific Islander

2.2% Mixed

1.3% Other

0.2% American Indian or Alaskan Native

Percentage of Minority-Owned Businesses

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

43% of Program Graduates

21% of All Business Owners Nationally

Gender

52% Women

48% Men

Percentage of Women-Owned Businesses

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

52% of Program Graduates

22% of All Business Owners Nationally

Entrepreneurship Across Generations

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

0.2% Generation Z

24.8% Millennial

53.1% Generation X

21.5% Boomer

0.3% Silent Generation

40% Family-Owned

A Broad Set of Industries

Goldman Sachs 10,000 Small Businesses graduates come from a variety of industries. The top 6 industries represented are:

1. Professional, Scientific, and Technical Services 26%
2. Accommodation and Food 10%
3. Construction 9%
4. Retail Trade 9%
5. Health Care and Social Assistance 8%
6. Manufacturing 6%

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 14+ years of data collected from scholars who graduated in 2010 up until September of 2024. The snapshot of this data was taken in the middle of October 2024. 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 2024. The baseline data is based on the 16,089 responses collected from the possible 16,106 survey respondents resulting in a response rate of 99.9%. Similarly, the graduation survey achieved a response rate of 99.3% (16,000 out of 16,106 possible respondents). The 6-month data was collected from 11,148 respondents (out of 15,155 possible respondents) for a response rate of 73.6%; the 18-month data was collected from 7,905 respondents (out of 13,654 possible respondents) for a response rate of 57.9%; the 30-month data was collected from 6,206 respondents (out of 12,353 possible respondents) for a response rate of 50.2%.