

**Aiea, HI Business Owner Graduates from Goldman Sachs *10,000 Small Businesses*
Intensive Entrepreneurship Training at Babson**
National program helps entrepreneurs create jobs and economic opportunity

One hundred and forty-six entrepreneurs from 38 states, Washington D.C., Puerto Rico and the Virgin Islands graduated in May from the Babson Cohort of Goldman Sachs [*10,000 Small Businesses*](#), a national program created to help entrepreneurs create jobs and economic opportunity by providing greater access to education, capital, and business support services. The small businesses in this group represent a total of \$174M in annual revenues and over 3,000 jobs in a broad range of industries including manufacturing, construction, retail, services, and non-profit organizations. The graduates join over 8,000 businesses served through the *10,000 Small Businesses* program across all 50 states, Washington, D.C., Puerto Rico, the Virgin Islands, and the UK.

Adrian Hong, President of Island Plastic Bags, Inc. (IPB) was one of the graduates of the program this spring. Over 11 weeks Adrian worked together with other small business owners through intensive entrepreneurship training and practical business education delivered from Babson's business experts.

"The program allowed me to work on my business instead of just in my business," said Adrian. "With the help of Babson's experts and fellow business owners I was able to create a new growth plan, which is was able to put into implementation after graduation. The new growth opportunity should contribute approximately \$1 million in revenue to IPB over the next year and dramatically expand our market share."

"The program is designed to be highly participative and immediately impactful, emphasizing peer-to-peer and experiential learning focused on their specific business," said Babson Professor Richard T. Bliss, National Academic Director of Goldman Sachs *10,000 Small Businesses*. "These business owners represent the best of the U.S. economy, and this program helps them grow their businesses, create new jobs, and strengthen our communities. Nearly 70% of participants increase revenues and 50% create new jobs just six months after graduating."

10,000 Small Businesses offers qualified business owners:

- Guidance in creating a customized growth plan that includes opportunity identification and feasibility analysis, financial management, leadership, negotiations, and marketing.
- One-on-one business counseling and a network of peer support from other small business owners, as well as leaders in the business world.

"We're proud of our graduates of the Goldman Sachs *10,000 Small Businesses* Initiative. These entrepreneurs put forth incredible effort to complete this program and we are confident their efforts will continue in growing their businesses. We are excited to watch their many successes," said Kerry Healey, President of Babson College.

About Island Plastic Bags, Inc.

Since its founding in 1992, Island Plastic Bags, Inc. has been a local, minority owned, family owned business dedicated to quality and service. The company is now the largest manufacturer of plastic bags in the state of Hawaii. Manufacturing locally allows us to provide our customers with prompt service that is customized to their specific needs regardless of how large or small our customers are. Manufacturing locally also allows us to guarantee the quality of our plastic bags. The company manufactures and sells high density and low density polyethylene bags in a variety of dimensions and gauges. We also sell plastic cutlery and Colgate-Palmolive products, which complement our line of plastic bags. To learn more about Island Plastic Bags, Inc. and the products we sell, you can visit us at <http://www.islandplasticbags.com>.

About Goldman Sachs *10,000 Small Businesses*

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 on which Babson President Kerry Healey serves and is 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. The National Urban League and the U.S. Hispanic Chamber of Commerce are also represented on the Advisory Council, among other groups. Goldman Sachs *10,000 Small Businesses* is an investment to help entrepreneurs create jobs and economic opportunity by providing access to education, capital and business support services. To apply for the *10,000 Small Businesses* business and management education program, please visit www.10KSBAapply.com.

About Babson College

Babson College is the educator, convener, and thought leader for [Entrepreneurship of All Kinds](#)[®]. The [top-ranked](#) college for entrepreneurship education, Babson is a dynamic living and learning laboratory where students, faculty, and staff work together to address the real-world problems of business and society. We prepare the entrepreneurial leaders our world needs most: those with strong functional knowledge and the skills and vision to navigate change, accommodate ambiguity, surmount complexity, and motivate teams in a common purpose to make a difference in the world, and have an impact on organizations of all sizes and types. As we have for nearly a half-century, Babson continues to advance [Entrepreneurial Thought & Action](#)[®] as the most positive force on the planet for generating sustainable economic and social value. Babson has been partnering with Goldman Sachs and others on the *10,000 Small Businesses* program since 2010, and has helped train over 250 faculty and staff who deliver the program primarily at community colleges throughout the United States, as well as through the national blended learning program at Babson College.