



IIM Bangalore Expands Goldman Sachs 10,000 Women in India

Bengaluru, India, October 24, 2018 – The NSRCEL at the Indian Institute of Management Bangalore (IIMB), which focuses on developing entrepreneurship throughout the country, announced today that it has become an academic partner of Goldman Sachs 10,000 Women in India and will expand this proven program to reach more women entrepreneurs.

10,000 Women is a global initiative that fosters economic growth by providing women entrepreneurs around the world with a business and management education, mentoring and networking, and access to capital. Founded on the understanding that investing in women entrepreneurs leads to economic growth and stronger communities, *10,000 Women* the initiative has already reached more than 10,000 women from 56 countries to date, partnering with more than 30 leading business schools and 100 academic and non-profit partners. Since 2008, over 1,300 women entrepreneurs have graduated from Goldman Sachs *10,000 Women* throughout 13 cities in India.

The NSRCEL of IIM Bangalore has a rich history of focusing on solving entrepreneurial challenges, both economical and societal. The institution has offered a range of educational and capacity building programs, incubation services, and mentorship support, both for startups and early stage ventures, including specialised programs for women entrepreneurs. Over the last decade, the NSRCEL has trained over 9,000 women through their diverse entrepreneurship programs.

10,000 Women is a one-of-its-kind program that provides women entrepreneurs with a holistic approach to grow and scale their businesses. The program addresses the day-to-day obstacles that women entrepreneurs face in the course of running a business and imparts effective ways of dealing with them. Participants of the program will work on strategy, finance and accounting, and business development, amongst other topics. Continuous feedback from mentors and professors will help them design efficient and executable business growth plans. Globally, 70 percent of graduates have reported higher revenues and nearly 60 percent have created new jobs.

“*10,000 Women* is a tremendous opportunity for women who run their own small businesses to dive deeper into their subject knowledge, develop and implement a growth strategy, and build a professional network that will support each entrepreneur on her path to continued growth,” said Professor Suresh Bhagavatula, Chair, NSRCEL, and faculty in the Entrepreneurship area at IIMB. “We are proud to work with Goldman Sachs to further expand this proven programme in India.”

“Today, through this partnership with IIMB, Goldman Sachs is expanding on our commitment to India's economic growth by continuing to invest in the potential of women-owned business,” said Sonjoy Chatterjee, Chairman and Co-Chief Executive Officer of Goldman Sachs in India. “This initiative will empower female entrepreneurs, who will create jobs and in turn strengthen the foundations of our local communities.”

Today's NSRCEL Goldman Sachs *10,000 Women* program is for current women entrepreneurs of businesses that have been in operation for at least one year with minimum annual revenue of INR 35 lakhs and at least three employees. The program will include approximately 15 days of classroom sessions (spread over three months) at the IIM Bangalore campus, in addition to mentoring support, business growth plan preparation, and post-program alumni activities. The first cohort of the program at IIMB is scheduled to start in January 2019 and end in March 2019.

Interested candidates may access the NSRCEL Goldman Sachs *10,000 Women* program website for further details and application forms. <https://www.nsrcel.org/10000-women/>

Goldman Sachs *10,000 Women* also offers its full curriculum online through the Coursera platform as an alternative for those entrepreneurs who prefer online education or those that cannot attend a residential program. For more information visit: <https://www.coursera.org/launch/10000women>



About IIMB & NSRCEL

Indian Institute of Management Bangalore (IIMB) builds leaders and entrepreneurs through holistic, transformative and innovative education. An EQUIS accredited business school, IIMB is an acknowledged hub of academic activity in India and across the globe. IIMB's research centres include the Centre for Capital Markets and Risk Management (CCMRM), Centre for Corporate Governance and Citizenship (CCGC), Centre for Management Communication (CMC), Centre for Public Policy (CPP), Centre for Software & Information Technology Management (CSITM), Centre for Teaching and Learning (CTL), India-Japan Study Centre, Israel Centre, NSRCEL and Supply Chain Management Centre (SCMC).

The NSRCEL incubates start-ups and provides offered a range of educational and capacity building programs and mentorship support, both for startups and early stage ventures.

About Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals.

Goldman Sachs has been serving Indian clients since the early 1990s and established an onshore presence in India in December 2006 following a ten-year joint venture. Today, it serves leading corporate and institutional clients through corporate finance (investment banking), equity sales and trading and fixed income securities businesses, as well as providing macro-economic and investment research. Goldman Sachs is also an active investor in India, deploying more than \$3.4 billion in capital since 2006.

In 2004, Goldman Sachs opened its office in Bengaluru. Today, as an integral part of the firm's global activities, the Bengaluru office with more than 5,000 professionals is the firm's second largest office in the world. In 2014, the firm broke ground on a new campus in Bengaluru and has invested approximately INR 1,200 crore (\$200 million) on the construction and the completion of a state-of-the-art complex, which is expected to open in 2019.

Since 2008, Goldman Sachs has committed in excess of \$1.6 billion to philanthropic initiatives, globally to academic partners and non-profit organizations, including in India. As part of the firm's "Community TeamWorks" initiative, Goldman Sachs engages extensively with local non-governmental organizations around the world. To date, since 2005, Goldman Sachs in India has partnered with more than 100 non-profit organizations to engage in more than 1,900 community building initiatives.

About Goldman Sachs 10,000 Women

Since 2008, the Goldman Sachs *10,000 Women* initiative has helped foster economic growth by providing women entrepreneurs from 56 countries with business education and access to capital. Over 1,300 women entrepreneurs have graduated from *10,000 Women* throughout 13 cities in India. Through an ongoing partnership with the International Finance Corporation, the initiative has expanded to reach 100,000 women through a first-of-its-kind global finance facility launched to increase access to capital for women entrepreneurs to grow their businesses. And now, in its tenth year, the *10,000 Women* curriculum is also available online through Coursera, creating access to a business education in more corners of the world. <https://www.goldmansachs.com/citizenship/10000women/>

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