



Long Beach City College

NEWS RELEASE

FOR IMMEDIATE RELEASE

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LONG BEACH CITY COLLEGE AWARDED GRANT TO SUPPORT VETERAN ENTREPRENEURIAL PROGRAMS

\$50,000 Grant Will Boost Training and Advising Programs

LONG BEACH, California – (May 30, 2014) – The *Long Beach City College* (LBCC) *Small Business Development Center* (SBDC) has been awarded a \$50,000 grant from *The Blackstone Charitable Foundation* in support of veterans' employment and business development programs offered through LBCC's College Advancement and Economic Development (CAED) department.

"As a veteran myself, I am well aware of the unique qualities and skills veterans of our armed services bring to the workforce," said Eloy Ortiz Oakley, LBCC President. "The Blackstone grant will allow the SBDC here at LBCC to further invest in entrepreneurial training programs our veterans are seeking to help them advance with their goals of launching a small business."

Long Beach City College was selected through a *Request for Proposal* (RFP) process presented last November. Over two hundred organizations submitted proposals with six groups selected to receive grants totaling \$300,000 to support veterans' hiring and entrepreneurship.

"Too often, those who put their lives at risk in service of our nation do not receive adequate support when they leave active service. We are proud to extend funding to support veterans' hiring and foster entrepreneurship in the military community," said Amy Stursberg, Executive Director of the Blackstone Charitable Foundation. "Veterans bring a dynamic set of qualifications to a diverse group of industries, and it is our duty to help them re-enter the workforce."

"This grant will allow LBCC to create an extensive training and advising program that will foster entrepreneurship within the veteran population we serve," said Lou Anne Bynum, Executive Vice President at Long Beach City College. "We continue to strive to meet the demands of our military veterans who are looking for new avenues of opportunity and this grant will further our ability to invest in our veterans' futures."

Long Beach City College operates the Los Angeles Small Business Development Network and the Long Beach SBDC Service Center. The grant funds will support consulting and training programs for veteran entrepreneurs through the Long Beach SBDC in collaboration with The Jonas Project.

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About Long Beach City College

Long Beach City College is one of the largest single college districts in the California Community College System. LBCC is a comprehensive college which provides quality educational programs and related student services to nearly 30,000 students pursuing a wide range of degrees, certificates, transfer and other courses of study. LBCC is a driving force in the regional economy as lead host of the Los Angeles Regional Small Business Development Center Network, serving Los Angeles, Ventura and Santa Barbara Counties; and, as the Goldman Sachs *10,000 Small Businesses Initiative* site serving Southern California. In 2013, LBCC supported small businesses in creating 2,355 new jobs, increasing client sales by more than \$198 million and helping clients access more than \$100 million in new capital. LBCC's economic activity generates over \$2.12 million daily in the region's economy. The College is also in the middle of a \$700 million construction bond program that was approved by local voters.

About The Blackstone Charitable Foundation

The Blackstone Charitable Foundation was founded at the time of The Blackstone Group's Initial Public Offering in 2007 with substantial commitments from the Firm's employees. Influenced by the enterprising heritage of the firm and its founders, The Blackstone Charitable Foundation is directing its resources and applying the intellectual capital of the firm to foster entrepreneurship in areas hardest hit by the global economic crisis. Through its investment expertise across several asset classes and geographies, Blackstone has a unique perspective on the global economy and a heightened understanding of how entrepreneurial activity is often the crucial catalyst in the growth of successful businesses, industries and communities. (For more information, see <http://www.blackstone.com/citizenship/the-blackstone-charitable-foundation>)