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Profit On Hold President Graduates Goldman Sach's 10k Business Initiative



Goldman Sach's Graduating Class

New Orleans, LA (March, 12, 2012) – Otto Mehrgut, President of Profit On Hold, recently became a graduate of the Goldman Sach's 10,000 Business Initiative program. In the United States, Goldman Sachs *10,000 Small Businesses* is a \$500 million investment to help small businesses create jobs and economic opportunity by providing them with greater access to business education, financial capital, and business support services. Scholar, Otto Mehrgut's, business located in Mandeville, Louisiana is Profit On Hold...a leading national supplier of on-hold programming and is an active member of 6 Chambers of Commerce.

The ceremony took place in New Orleans on March 9th, 2012. Mr. Mehrgut, along with his fellow graduates participated in an intense 6 month course, in which they received a practical education that focused on skills immediately applicable, including accounting, marketing and human resources management. The initiative provides these vital support services through partnerships with national and local business organizations, professional services firms and the people of Goldman Sachs. The program is currently operating in Chicago, Houston, Long Beach, Los Angeles, New Orleans and New York. It will continue to expand on a city-by-city basis.



“Small businesses have generated 64 percent of net new jobs over the past 15 years. They represent 99.7 percent of all employer firms, hire 40 percent of high tech workers, and produce 13 times more patents per employee than large patenting firms. Goldman Sachs *10,000 Small Businesses* is designed to tap into that economic power by providing entrepreneurs across the country with access to business education, financial capital and business support services to help small businesses grow and create jobs.”

From Left to Right: Dr. Dennis Ceru, Babson University.
Otto Mergut, Profit On Hold. Catherine Lenihan, Delgado CC.
Kelvin Gipson, Delgado CC

“Of course I was excited to be selected as a Scholar for this prestigious initiative.”, stated Mr. Mehrgut, “Although the course load was heavy, the experience and knowledge I gained was priceless, when it comes to its application within my Company....”

Founded in 1991, Profit-On-Hold has grown to become America's leading on-hold programming provider. With over 3,000 clients spanning 47 states and 10 foreign nations, Profit-On-Hold has established a reputation as the leader in on-hold messaging. Profit-On-Hold is Minority Owned Business Enterprise Certified by Louisiana Minority Business Council (LAMBC) and the Houston Minority Business Council (HMBC). More information can be found online at www.profitonhold.com.

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