

# Small Businesses Dominate in Northwest Michigan - Venture North Issues Report on 2021, Plans for 2022

*Northwest Michigan lender Venture North shares 2021 highlights and 2022 goals for addressing new wave of start-ups, expanding community outreach and more.*

TRAVERSE CITY, MICHIGAN, UNITED STATES, March 25, 2022 /EINPresswire.com/ -- Venture North has issued a ten-page report about the heart of its mission: "making good things happen with small businesses in northwest Michigan." The report includes information about the award of 300 "lifeline" grants to businesses from over \$1.0 million in donations, stimulated by a \$450,000 donation from the Consumers Energy Foundation. It also reports on the growing trend in "post-Covid" lending, featuring business start-ups and women-owned businesses. The report is available through [this link](#) or by visiting the Venture North website at [www.venturenorthfunding.org/annual-report](http://www.venturenorthfunding.org/annual-report).

"It's a joy to work at Venture North," said president Laura Galbraith. "For us, that joy comes from working arm-in-arm with hundreds of small businesses, community leaders, philanthropic interests ranging from private individuals to large foundations and, of course our partners with business, nonprofit organizations and governments at all levels. It's a great testimonial about what can be done when everyone can honestly share the results and credit."

Galbraith said the report describes important trends for the organization that has to date made over 100 flexible loans to businesses in their ten-county area, leveraging over \$24 million. They include:

- Steady growth in charitable giving/philanthropy, in keeping with Venture North's 501 (c)(3) status, including 25 organizations cited in the report.
- An increase in funds for flexible lending and fees collected for the growth in loans closed.
- Growth in personnel resources to serve the entire ten-county region.
- The allocation of 1,000 hours of staff time to help 152 business clients with outsourced professional services.

"The report also paints the picture for the future of Venture North," Galbraith said. "We invite recommendations on emerging priorities throughout our region." For 2022 and beyond, the report contains information about:

- Venture North support for the wave of new startup businesses.
- Continued deployment of capital to help businesses that received the Covid-relief Regional Resiliency Program grants.
- Priority for businesses that exist in economically distressed areas where capital may not be readily available and to help under-represented populations.
- Continued growth in communications to ensure businesses in the ten counties understand the benefits of working with Venture North.

The report also introduces the full team of Venture North experts, including business development manager Annie Olds, technical assistance coordinator Betsy Evans, marketing and graphic design coordinator Johanna Gross, portfolio administrator Sara Christensen and business development specialist Steve Brower.

“With this team, we can reach all four corners of our region better than ever,” Galbraith said. “These are exciting times and we invite everyone to join us!”

Laura Galbraith  
Venture North Funding and Development  
+1 231-995-7110  
laura@venturenorthfunding.org

---

This press release can be viewed online at: <https://www.einpresswire.com/article/566565846>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.