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RECORD SETTING YEAR FOR VENTURE NORTH AND PARTNERS

NORTHWEST MICHIGAN -- 2023 was a record setting year for Venture North – a series of accomplishments made possible by the company it keeps – with northwest Michigan small businesses, financial institutions, community partners and federal, state and local governments.

Progress and plans for Venture North Funding and Development are in a just-released [Annual Report for 2023](#). Venture North is a tax-exempt nonprofit that is dedicated to providing resources to help small businesses prosper with an emphasis on people and areas that are underserved.

New annual records include most affordable loans in a year, largest amount loaned and most funds leveraged from partnering institutions. The organization also logged in 2023 a staggering total of 2,277 hours in no cost business consulting – all to small businesses located in their ten-county region.

“Northwest Michigan is blessed with creative, dedicated entrepreneurs and people and agencies that realize small businesses are the economic heartbeat that drives prosperity,” said Laura Galbraith, President of Venture North Funding and Development. “We have a great team of experienced pros who work arm-in-arm with small business owners to craft solutions that enables them to grow plus a cadre of partners that provide resources that support our collective progress. We are grateful for the contributions of the growing Venture North team.”

Galbraith said that 2024 priorities include financing for startups and second-stage small business growth and expanding impact with financing partners, particularly in areas where business capital is most needed.

“We will continue and expand efforts to build on-the ground relationships and outreach with a goal of prosperity for businesses, partners and, of course, communities throughout the region,” she said. “We hope folks will check out the Annual Report and see themselves as part of the progress, now and in the future.”

Since inception, Venture North has made 170 loans for \$10.4 million, leveraging \$34 million more from financing partners.

For more information, go to www.venturenorthfunding.org, call 231-995-7115 or email info@venturenorthfunding.org.