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10 Northwest Michigan businesses rec from 20Fathoms, Venture North

By **News Advocate Staff**

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Marta Turnbull, owner of Motel Bear Lake, is pictured. She is one of 10 recipients of grants awarded by 20Fathoms and Venture North.

jessica ryan/Submitted photo/20Fathoms

TRAVERSE CITY — Two Manistee County businesses are among 10 selected to receive the first round of grants awarded by 20Fathoms and Venture North.



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"This funding is made possible through a regional collaborative to bring support and resources to entrepreneurs and small business owners in the region," reads a news release in part.

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Each of the following businesses received a \$4,500 grant:

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Grants were distributed to businesses throughout northwest Michigan, with a focus on supporting those founded by individuals who are traditionally underrepresented in entrepreneurship.

Sixty percent of recipients are women-owned businesses and one of the participants is a Native American-owned business, according to a news release. Native American entrepreneurs who participated in the [September 2024 Indigenous Business & Marketing Essentials](#) bootcamp also received grant funding through the program.



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David Kronberg, director of regional ecosystem with 20Fathoms, meets with an entrepreneur during drop-in startup coaching office hours at Grow Benzie.

Submitted photo/20Fathoms



“We’re delighted to partner with Venture North 10 businesses,” said David Kronberg, director of was highly competitive and there was a significant applications that we received. This speaks to th

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Traverse City nonprofit offering startup advice, coaching services



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As part of the selection process, they completed a business readiness assessment, learned about the Lean Model Canvas and customer discovery process, and completed an interview discussing how the grant would strengthen their revenue and create growth opportunities.

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Marta Turnbull, owner of Motel Bear Lake, is one of the entrepreneurs who received a grant. She purchased the motel in 2023 and has been working with a “women-powered” team to update the motel over the past 18 months to upgrade the rooms and install new technology that streamlines reservations and guest communications.

“One of our biggest expenses has been outsourcing linens,” said Marta. “With this grant, we’ll be able to purchase linens and laundry onsite. This is a way we can reduce overhead, while increasing our ability to employ staff during the off-season.”



Turnbull said her biggest piece of advice for other entrepreneurs is to build a support network and access community resources.

“You have to carve out the time to work on this, and when I made time for it, it opened the floodgate for other opportunities.”

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said. “I attended a Venture North event and since then I’ve been connected to so many organizations who are there to help us succeed.”

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Laura Galbraith
Submitted photo/20Fathoms



Laura Galbraith, president of [Venture North Fur](#) organization is “delighted” to partner with 20Fc entrepreneurs.

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“We have a shared focus on helping businesses that do not have ready access to capital or technical assistance and may face economic challenges,” said Galbraith. “By combining our efforts we can help lift people, businesses and communities to a position of prosperity.”

Venture North has provided low-cost loans to 190 northwest Michigan small businesses amounting to over \$11 million while leveraging an additional \$40 million from partnering lending institutions, creating over 1,100 jobs. It offers services in 10 counties: Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford.

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The application period for the next round of grants is Jan. 12-18. Designed for innovative startups and small businesses headquartered in northwest Michigan, the grants are highly competitive and will be awarded to 16 small businesses for an average of \$4,500 each.



The grant funding was made possible through a partnership between 20Fathoms, Michigan Small Business Development Corporation, Michigan Small Business Development Alliance, Traverse Connect and Venture North.

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In addition to the small business grants, entrepreneurs also have access to business consultations and coaching, educational programming and support from professional service providers. These services are free, thanks to support from the Michigan Economic Development Corporation.

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“Small businesses are the backbone of Michigan’s overall economy, which is why it is vital that they are in a position to grow and create jobs in every corner of the state,” said Amy Rencher, SVP Small Business, Michigan Economic Development Corporation. “Access to these funds will provide those traditionally underrepresented in entrepreneurship and small businesses with needed financing to build up their business and embody what it means to Make it in Michigan and build a brighter future for Michiganders.”



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Amy Rencher
Submitted photo/20Fathoms



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