

FOR IMMEDIATE RELEASE
June 8, 2016

Contact

Jackeline Stewart | jstewart@ofn.org

**Opportunity Finance Network Launches National Campaign for Small Business Owners
'Venturize' Connects Small Business Owners with Smart Financing Options**

PHILADELPHIA — Today, the Opportunity Finance Network, with support from the Sam's Club Giving Program, debuted Venturize (Venturize.org), a new, nationwide campaign that gives small business owners access to clear, trustworthy loan information and powerful resources—no strings attached.

Venturize is an easy-to-use, online platform with mobile-friendly resources and a loan comparison tool that offers small business owners the straightforward information they need to compare financing options and borrow with confidence. Venturize does not lend money, recommend loans, or accept advertising from lenders.

Nearly 8 million small businesses in the U.S. are owned by people of color, and **nearly 11.3 million** women-owned small businesses help power our communities. But many of these entrepreneurs, particularly those 40 years of age and younger, struggle to obtain the credit needed to start their businesses and keep them running. Too often, they turn to a growing sector of online lenders whose "quick and easy" online loan products may disguise high interest rates, hidden fees, and other costly terms.

"In the current unregulated online lending marketplace, the odds are stacked against women entrepreneurs and small business owners of color. These small business owners have historically faced barriers to securing lending capital and are disproportionately impacted by predatory online loans that can have devastating effects," said Miti Sathe, Senior Vice President at Opportunity Finance Network. "Venturize was created to ensure small business owners across the country can find fair and affordable loans from responsible lenders that will help them keep their doors open, the lights on, and their customers happy."

"Venturize.org will be an important resource for small business owners navigating the borrowing process to grow their business," said Julie Gehrki, Senior Director of the Walmart Foundation, which oversees the Sam's Club Giving Program. "Sam's Club Giving's Small Business Economic Mobility initiative, a five-year investment in small business growth through increased access to capital and borrower education, is committed to investing in user-friendly tools and resources that meet the needs of our nation's small business owners."

Venturize is funded under Sam's Club and the [Sam's Club Giving Program's Small Business Economic Mobility initiative](#). Sam's Club and the Sam's Club Giving Program recently announced their continued commitment to small business owners— especially women, veterans, and small business owners of color—with \$8.8 million in new grants. The grants were awarded to organizations dedicated to borrower education initiatives that ease access to capital, the top barrier to entry for many small businesses.



###

About OFN

Opportunity Finance Network (OFN) is the leading national network of community development financial institutions (CDFIs) investing in opportunities that benefit disinvested communities across America. Through 2014, OFN's network originated over \$42 billion in financing in urban, rural, and Native communities, with a cumulative net charge-off rate of less than 1 percent. For more information, visit ofn.org.