

Company profile: VENTURE BANK

Venture Bank fills large gap in Twin Cities' small business banking community

The Twin Cities lost one of the most reputed small business relationship banks when Riverside Bank was sold to Associated Bank in 1999. But two years later its senior officers, Michael T. Zenk and Gwen Stanley, co-founded Venture Bank in Bloomington, specifically to serve the small business community. Their timing could not have been better.

In 2001, as economic conditions slid, many of the Twin Cities' small business banks were purchased or consolidated, and the area's large banks were more guarded than ever about financing start-up companies and small

Small businesses are a healthy, vibrant part of the state economy today. That is good news for Venture Bank. It has performed beyond all expectations and has bested its primary competitors in earnings, outstanding loans and deposit accounts. Zenk and Stanley had projected assets to be \$50 million after three years, but reached \$80 million in just two. It has since grown to \$95 million and has opened a second location in Golden Valley. The majority of its business customers range in sales from \$1 million to \$25 million, and the average loan size is \$250,000 to \$1 million. Zenk



Michael Zenk

Zenk and the bank officers regularly visit customers at their business sites to get to know their operations. This attention

steady stream of new business customers to Venture.

"People gravitate toward smaller banks because of the relationship and the overall level of responsiveness and service. We get a lot of businesses and entrepreneurs that were with a big bank and were frustrated," said Zenk. "At Venture Bank we can take the time to get to know our customers personally, to truly understand their businesses, and to always be available when they need answers or advice."

Venture Bank offers a complete range of competitive financial products and services, including cash management, deposits, loans, and online banking for businesses and consumers. It also maintains a professional services network to refer customers to accountants, lawyers and secondary sources of financing.

Venture is designated as a Certified Lender by the Small Business Administration, and is close to being among the top 10 banks in the state for SBA loan originations. "The fact that we're very active SBA lenders has been especially helpful in serving new businesses in our community," said Zenk. "The Twin Cities is a great market for start-ups and the industries are very diverse. There's a lot of entrepreneurial spirit here and we want to help nurture that."

"Large banking institutions simply don't do a good job taking care of the small business customer. They can't take the time to really understand the business and get beyond the numbers. And because there is such a high level of officer turnover, they're not building long term relationships," said Michael Zenk, President of Venture Bank.

businesses. But Zenk, president of Venture Bank, and Stanley, CFO, had a different philosophy. They saw a need for an experienced business bank that could nurture lasting relationships in the small business community, and they were intent on serving that market.

"We are definitely on a long-term path and have no intention of selling to or merging with another company," said Zenk. "Our mission is to be the best business bank in the Twin Cities' market."

attributes much of the growth to the unparalleled industry experience Venture Bank brings to its business customers along with the proactive, personal service that helps them grow.

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not only builds relationships but also arms them with the knowledge they need to provide the right financial products and services.

Experience is also a key asset at Venture. Zenk and Stanley like to call themselves a "25-year start-up" referring to their 20-plus years' experience in business banking. Venture Bank's commercial banking officers average 15 years' experience. The combination of that experience and the officers' longstanding community relationships have drawn a



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