



## **FOR IMMEDIATE RELEASE**

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### **VALLEY NATIONAL BANK HELPS SMALL BUSINESSES SURVIVE & THRIVE THROUGH SUPPORT OF SMALL BUSINESSES NEED US INITIATIVE**

*The Valley National Bank Grant To The Institute For Entrepreneurial Leadership Expands Services  
To Help New York & New Jersey Entrepreneurs To Recover And Grow*

**NEWARK, NJ, August 30, 2022** — The [Institute For Entrepreneurial Leadership](#) (IFEL) today announced the success of the recently-expanded Small Businesses Need Us initiative and recognized the grant from [Valley National Bank](#) which enabled the growth. As a result, IFEL was able to prevent many small businesses still struggling with long term COVID-19 complications from closing their doors. The \$7,500 Valley National grant was a contributing factor in helping IFEL to reach the businesses most in need who are now back on track to recovery.

The [Small Businesses Need Us](#) (SBNU) program was created specifically to help struggling small businesses survive the devastating effects of the pandemic. This effort especially focused on reaching Black and Latinx small business owners from marginalized communities who were disproportionately affected. SBNU activates business professionals as volunteers to share their expertise and provide one-on-one, high-touch implementation support to help small businesses overcome barriers and increase their capacity to grow.

“The Valley National Bank grant provided the resources we needed to be in a position to step in, without delay, to help hard-working neighborhood entrepreneurs survive a completely unforeseen disruption to their livelihood,” stated IFEL CEO Jill Johnson. “Small businesses are the backbone of our communities. Helping them to stay alive and thrive is critical to economic recovery and stability. This grant has moved our mission forward by providing critical resources in communities where they are needed the most.”

For more information on volunteer opportunities to help small businesses along with the Corporate Volunteer Partner program, visit [smallbusinessesneedus.org](http://smallbusinessesneedus.org).

## **ABOUT THE INSTITUTE FOR ENTREPRENEURIAL LEADERSHIP**

The Institute for Entrepreneurial Leadership (IFEL) is an independent, not-for-profit organization that leverages the power of relationship capital to create pathways to success for Black and Latinx entrepreneurs and small business owners. Founded in 2002, IFEL's mission is to eradicate the systemic barriers that prevent people from historically excluded populations from being able to access the knowledge, networks, and capital required for entrepreneurial success and wealth creation. Learn more at [www.weareifel.org](http://www.weareifel.org).

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