

Stronger Together:

“How Springfield is Cultivating
Small Business & Workforce
Development Growth”

A Collaborative Approach by:
The City of Springfield & SBDC



**Small Business
Development Centers**

Springfield



Reggie Troutman

Minority Business Coordinator
City of Springfield

Reggie Troutman serves as the Minority Business Coordinator in the City Manager's Office for the City of Springfield, Ohio. In this role, he leads initiatives to support minority and women-owned businesses, expand economic opportunities, and foster growth across the community.

He works closely with partners like the Springfield SBDC to connect entrepreneurs with access to capital, training, and procurement opportunities that help small businesses start, grow, and thrive.

Previously, Reggie directed the Springfield SBDC's Navigator Program, one of 51 awarded nationally, where he helped entrepreneurs overcome barriers to success. In 2022, he was recognized as Ohio SBDC's *"Collaborator of the Year"* for his innovative and impactful approach to supporting small businesses.



Mac Young

Executive Director
Springfield SBDC

Mac Young is a versatile professional with a background in management, finance, operations, and international business development.

A former Peace Corps Volunteer in Kenya, he helped build a primary school in a rural village while completing his MBA at the University of South Florida. Now based in his hometown of Springfield, Ohio, Mac serves with the Small Business Development Center, where he supports local entrepreneurs and drives regional growth.

Under his leadership, the center has earned multiple honors, including the Ohio SBDC Economic Impact Awards and the America's SBDC State Star Award. Mac and his wife are raising two sons and restoring a 127-year-old home—proof that he's all in on community revitalization, both professionally and personally.



The BIG Question

How can communities like ours foster vibrant small business ecosystems and develop a workforce ready for the future?



Welcome to Springfield, Ohio

Springfield

Population (2025): ~57,738

Median Household Income: \$45,883

Poverty Rate: 22.7%

Median Home Value: \$107,600

Known for its rich manufacturing history, vibrant arts scene, and strong community spirit

Ohio

- Population (2025): ~ 11.7 million
- Median Household Income: \$69,680
- Poverty Rate: 13.2%
- Median Home Value: \$199,200

Known for being the birthplace of aviation, producing numerous U.S. presidents, and serving as a major hub for manufacturing, innovation, and Midwest culture.



Challenges Facing Our Community

- **Job Creation & Retention**
Support for existing employers and attraction of new jobs.
- **Affordable Housing**
Increased access to quality housing to retain and attract the workforce.
- **Business Support & Entrepreneurship**
Resources, training, and mentorship for small businesses and startups.
- **Infrastructure Improvements**
Upgrades to transportation, broadband, and utilities—especially in underserved areas.
- **Access to Capital**
Expanded funding options like microloans, grants, and revolving loan funds.
- **Workforce Shortages**
Job readiness programs, upskilling, and employer-education partnerships.
- **Navigating Regulations**
Simplified processes and better guidance for businesses.
- **Marketing & Digital Presence**
Help small businesses compete and grow in an online marketplace.

Goals: Stimulate economic growth, foster inclusive development, and strengthen neighborhoods & communities

Small Business & Workforce Incentives

Community Reinvestment Area (CRA) - A property tax abatement program that encourages housing rehabilitation, new construction, and commercial redevelopment within designated areas. Property owners can receive a tax abatement on the increased property value resulting from construction or renovation. Existing taxes are not abated.

Benefits:

- Workforce: Expands affordable and updated housing options near jobs.
- Small Businesses: Reduces redevelopment costs, freeing up capital to expand, hire, or invest in operations.

Enterprise Zone (EZ) - A negotiated tax incentive program offering property tax exemptions to businesses investing in facilities and creating jobs within certified zones. Exemptions can be up to 100% for up to 15 years on new investments.

Benefits:

- Workforce: Creates and retains local jobs by attracting new businesses and supporting expansions.
- Small Businesses: Generate economic activity, increasing demand for local suppliers, contractors, and services.

Employment Incentive Agreement (EIA) - A local incentive program providing negotiated grants to businesses that create jobs and invest within the city.

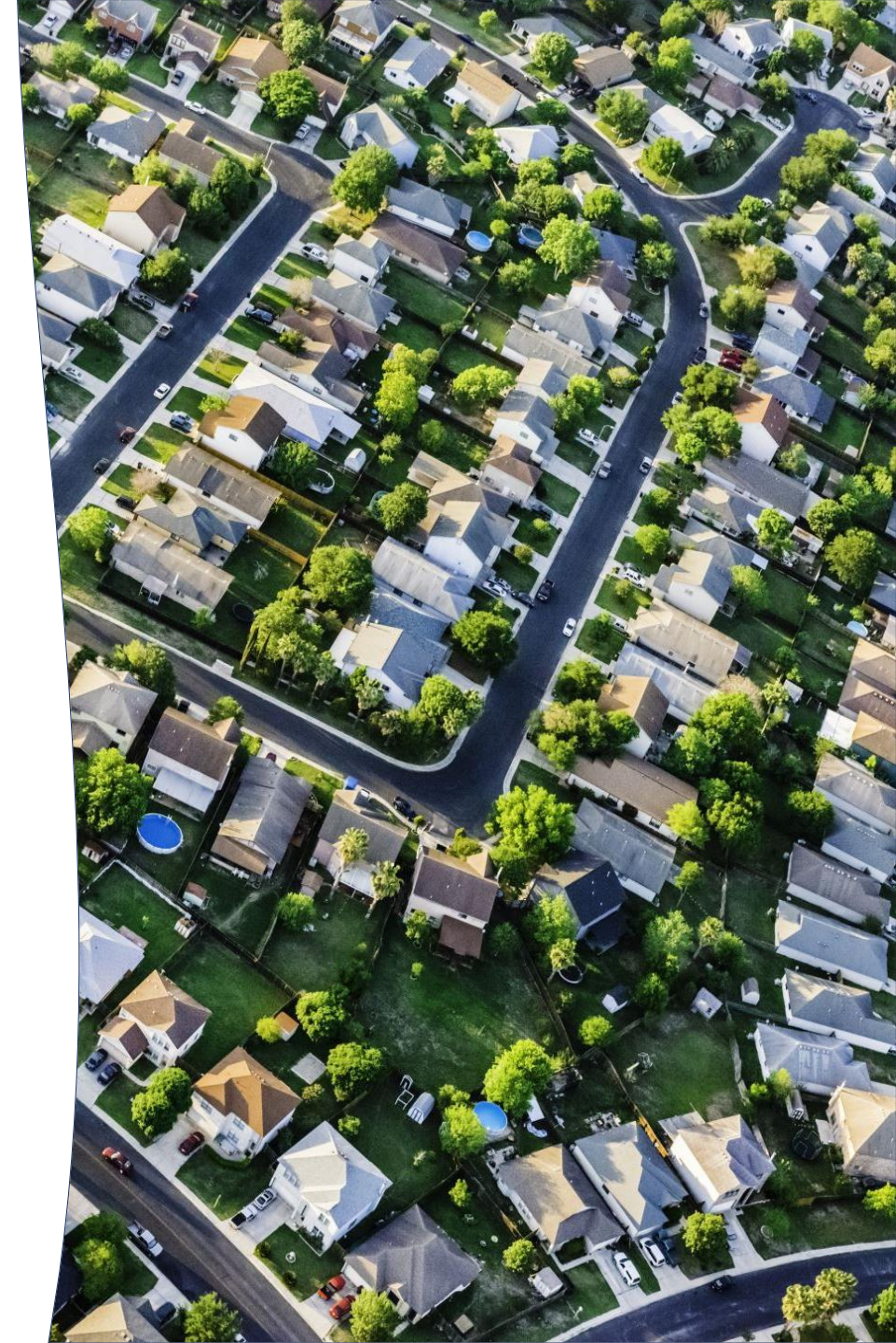
Benefits:

- Workforce: Supports local job creation and retention by attracting business growth.
- Small Businesses: Helps with start-up or expansion costs to accelerate operations.

Pledge Loan - A collaborative program where the City pledges funds as collateral to help small businesses secure loans.

Benefits:

- Workforce: Supports small business growth and job creation.
- Small Businesses: Bridges access to capital gaps and encourages local bank lending.



City & SBDC Business Loans Collaboration: Revolving Loan Funds

- **City Programs**
 - Original EDA
 - EDA Cares
 - TIL (Targeted Investment Lending)
 - CDBG (Community Development Block Grant)
 - Micro
- **County Programs**
 - County Funds
 - Childcare
- **Private Programs**
 - Bons Secour Mercy Health Foundation





How We Measure Impact

- Jobs created/retained
- Number of businesses assisted
- Grant dollars leveraged
- Community engagement metrics

Keeping it simple.....



SPRINGFIELD, OHIO

TECHNICAL ASSISTANCE



Resource+
Partners

RESOURCE CONNECTOR



Insurance
Agents



Attorneys



Community
Partners

CAPITAL INFUSION



RLF
Programs



Banks



City
Initiatives



Ecosystem Case Study

Levi Duncan

Case Study: Leveraging the Power of Partnership:

A strong example of how multiple resources can come together to support small business growth. This entrepreneur recognized the unique value each partner brought to the table and used those strengths to build and expand his business successfully.

Key Takeaway:

Collaboration across organizations creates a powerful support system that drives real results for local businesses.



Collaboration is Key

Strategic Partners

- Local banks & credit unions
- Professional Service Providers
- Chamber of Commerce
- Nonprofits & educational institutions
- State & federal agencies

Community Advocates

- Local business owners
- Neighborhood leaders
- City Council members
- Economic development staff

Working together, these partners and advocates form the backbone of a strong, connected, and resilient local economy.



U.S. Small Business Administration



Springfield Foundation
For good. For ever.®



Small Business Development Centers
Springfield



Huntington



Looking Ahead

Where Do We Go From Here?

- **Support the Community**
Foster inclusivity and collaboration by engaging all stakeholders and ensuring equitable access to resources and opportunities.
- **Business-Friendly Environment**
Create a welcoming space for businesses by simplifying regulations, offering support tools, and encouraging open dialogue.
- **Workforce Training & Upskilling**
Partner with schools and employers to provide ongoing education, close skill gaps, and prepare workers for future jobs.
- **Transportation Infrastructure**
Continuously assess and improve transportation to boost mobility, support logistics, and connect people to opportunities.

Initiative Pulse Check

Regularly evaluate new programs using clear metrics and community feedback to ensure effectiveness and adaptability.

The Heart of the Work

- Making a tangible difference
- Empowering entrepreneurs
- Building a stronger, more resilient Springfield

But the secret sauce is.....



An Ecosystem without Ego

Understanding the Mission

City of Springfield:

Mission Statement - We aim to make Springfield a model City in which every aspect of our community thrives.

Vision Statement - We work together to efficiently and effectively deliver quality public safety, development, utility, and maintenance services.

Springfield SBDC:

Belief Statement:

We believe that small businesses are the heart of a thriving community. We are committed to empowering entrepreneurs with the guidance, tools, and resources they need to succeed. We believe in the power of collaboration, where local businesses support one another and grow together. Every business, regardless of size or stage, deserves access to personalized coaching and strategic financing to reach its full potential. We believe that by investing in small businesses, we can create a lasting, positive impact on our local economy and the lives of those who live and work here.

Questions?



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Thank You

We Appreciate Your Time!



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