



2023

IMPACT REPORT

Driving equitable change through community investment
and small business empowerment.



Investing in the growth
of small business





Investing in people

Small businesses create communities. They enrich and support the lives of entrepreneurs, their employees and families, and the people they serve. They are what makes local economies thrive.

At the root of every business are determined, dedicated people. At ECDI, it's our job to support those people.

We are fiercely dedicated to assuring every entrepreneur – regardless of where they came from, where they live, their gender or their race – has access to funding and the business mentoring services they need to build a small business that thrives.

People we served in 2023

64% BIPOC	53% Women	7% Veteran or spouse of a veteran	13% New American
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OUR MISSION

Investing in **people** to create measurable and enduring social and economic change

ECDI is the country's leading SBA Microloan Intermediary, a certified Community Development Corporation, and a U.S. Treasury-certified Community Development Financial Institution.

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A letter from our **FOUNDER AND PRESIDENT**

As ECDI enters the year of our 20th anniversary, we are both humbled and honored as we reflect on the incredible journey that has brought us here. Two decades ago, we embarked on a mission to foster social justice by providing more equitable access to economic opportunity for under-resourced people and communities. Significant milestones we have passed throughout this journey include:

- Assisting more than 30,000 entrepreneurs with training and access to capital
- Helping create or retain more than 40,000 jobs
- Disbursing much-needed loan funding, on track to exceed a total of \$200 million in 2024, our 20th year
- Becoming the top SBA lender in the United States, simply by rising to meet the growing need for assistance from entrepreneurs – which began with the COVID pandemic and continues still as the effects ripple through the economy
- Opening four ECDI Women’s Business Centers of Ohio to foster success of women entrepreneurs
- Founding the Minority Contractor Resource Center to overcome common barriers that BIPOC entrepreneurs face in commercial construction

In 2023, we updated our departmental structure to increase the capacity of our growing organization and promoted deserving women and BIPOC leaders from within our ranks. Notably, we added a fundraising leader to enable us to continue to meet the ever-increasing need for small business capital and support.

In 2024, ECDI’s official 20th year of operation, we look forward to further establishing our standing as an industry leader amongst our SBA lender peers, as we host the Great Lakes Lenders Conference.

We take pride in the impact we’ve made throughout two decades of helping our clients’ entrepreneurial dreams become a reality, and we extend our deepest gratitude to all who have contributed to ECDI’s mission. We are more committed than ever to providing support to the entrepreneurs who need it most. We invite you to join us as we continue to provide access and support to the small businesses that are the heart of our economy. Visit ecdi.org/contribute to learn of ways you can get involved with ECDI to enrich our communities.

Inna Kihney
Founder and Chief Executive Officer

Steve Fireman
President and General Counsel



“Working at ECDI provides a real sense of fulfillment because every day I witness the tangible impact that our work has on empowering individuals and communities to achieve their goals.”

Ella Frye
Employee since 2018



“The work is so rewarding. Being able to not only assist local small businesses overcome roadblocks but also experiencing the amazing ingenuity and creativity of our entrepreneurs is inspiring.”

Isa Shakir,
Employee since 2021



“The mission speaks to my beliefs in the importance of investing in people. I am an entrepreneur and I understand the impact that empowering individuals can have on creating long-term improvements in both social and economic well-being!”

Billie Bush,
Employee since 2023



“Empowering communities through financial literacy and equitable access to resources is the cornerstone of catalyzing lasting economic change. When we invest in education, innovation, and inclusive opportunities, we pave the way for a brighter, more prosperous future for all.”

Staci Williams,
Employee since 2023



ENTREPRENEURIAL SERVICES

While access to capital is crucial, entrepreneurs need more than funding alone to be successful. We offer robust business assistance, including general and industry-specific programs, to provide support and reduce risk. Our dedicated team helps entrepreneurs gain skills, resources, and connections they need to start and grow sustainably.



2023 Impact

Assistance and Training



6,419

Entrepreneurs Assisted



14,612

Assistance Hours Provided



797

Group Training Hours Provided



3,825

Group Training Attendees

Give Now

Help us continue to support deserving small businesses.

CALENDAR YEAR 2023
Impact

 **\$5.9 Million**
in Funding Disbursed

 **342**
Loans Distributed

 **1,947**
Jobs Created or Retained

 **519**
Active WBC Memberships

 **4,072**
Entrepreneurs Coached/Mentored

 **114**
New Businesses Created

68% Women-Owned Businesses

49% LMI-Owned Businesses

64% BIPOC-Owned Businesses



VILLAGE OF HEALING

Dána Langford | Cleveland

Village of Healing, co-founded by Dána Langford and Tenisha Gaines, is a medical organization and facility striving for better Black healthcare outcomes in Cleveland. Langford emphasizes their unapologetic Black leadership and commitment to serving the Black community.

“Our patients are used to encountering providers in white coats, dress clothes, and heels. We come to work as ourselves, wearing things like ‘Down the way girl’ earrings and a baseball cap. With us, they see someone who looks like their neighbor or cousin,” Langford said. “This makes them feel comfortable opening up and truly sharing what’s going on.”

Langford hopes the center can serve as a national model for culturally competent healthcare. Ultimately, Village of Healing represents more than a medical facility. It symbolizes a sanctuary where Black patients find not just treatment, but compassion and empowerment.

Despite philanthropic challenges, Langford remains dedicated to their mission, with vital support from ECDI. “ECDI helped us out tremendously in the very beginning,” Langford said. “They are such an important space for women to be able to get business help. They helped us so much with our business plan. When we tried to do business plans with other organizations, they just gave us a template and were like, ‘Go.’ Diego walked us through a business plan like newborn babies. I don’t think Village of Healing would be the same without Diego. So ECDI has been amazing.”



UNDERWORLD FEAST

Lucia Herrera | Columbus

Underworld Feast is a family-owned salsa business with an unusual twist. Inspired by Dante’s *Inferno*, Lucia Herrera, Ciro Rodriguez, and their son, Carlos, create exotic flavors with names such as “Eden’s Garden” and “Lucifer’s Tears.”

Their story began with a love for salsa, nurtured during family gatherings. “The most unique thing about Underworld Feast is that three engineers run it,” explains Ciro. Their data-driven mindset shapes every decision, from production efficiency to market strategy. With their salsa featured in more than 50 Kroger locations after less than two years of formal production, it seems they’ve engineered a recipe for success.

They credit some success to their involvement with ECDI’s Food Business Incubation Services, including the Food Fort. “The Food Fort has been fantastic,” Carlos said. “And it’s not just the amazing facilities. It’s all the food industry experience they offer. They’ve got seminars, classes, and tons of advice,” Ciro said.


Participation in ECDI’s programs, like the Consumer Packaged Goods Accelerator, opened doors to collaborations with Quest Marketing and Kroger. “Everyone at ECDI has been super helpful,” Lucia said.

Looking ahead to 2024, Underworld Feast plans to expand production, perfect flavors, and venture into new retail markets. And if you’re wondering about their next venture, Lucia offers a tantalizing hint: “We think that all taco seasoning tastes the same.” With Underworld Feast’s track record, the future of taco seasoning is bound to be anything but ordinary.

CALENDAR YEAR 2023
Impact

 **132**
Entrepreneurs Served

 **68**
Jobs Created

 **12**
Businesses Graduated

 **190**
Group Training Hours Provided

 **30 Group**
Group Training Sessions
291 Group Training Attendees

 **100 Hours**
ServSafe Group Training
162 ServSafe Certifications Issued

42% Women-Owned Businesses

47% BIPOC-Owned Businesses

LAUNCHED THIS YEAR:
CONSUMER PACKAGED
GOODS ACCELERATOR

 **6**
Businesses Served

 **3**
Business Gained Placement
in Grocery Retailers

CALENDAR YEAR 2023
Impact



635
Businesses Served

71% BIPOC-Owned
Businesses

32% Women-Owned
Businesses



R.L. COLE ENTERPRISES

Rhoni Thompson | Cleveland

“Here in Cleveland, we want to be a premier supplier and trucking company, providing our customers with the best possible service every day,” said Rhoni Thompson, president of R.L. Cole Enterprises, a company she started with her father. “It goes back to how my parents and grandparents raised me. I do my best no matter what. So I love to hear my customers say they’re happy and that we are the best.”

R.L. Cole works with major players in the construction industry, hauling aggregates such as limestone, gravel, mulch, salt, and sand. They also haul demolition debris from torn-down buildings and operate a clean fill site where they receive non hazardous materials from their multiple projects in Cuyahoga County.

Everything that R.L. Cole has, they’ve earned through hard work.

“I remember a time when we had no trucks, nothing. Today, we have six trucks and an excavator that we operate at our clean fill site. We recently bought a warehouse. It’s crazy to think about the growth.”

Some of R.L. Cole’s support has come from ECDI and the Minority Contractor Resource Center (MCRC). Thompson connected with Carlos Mendez, MCRC’s Program Manager. Mendez helped enroll Thompson in the Turner School of Construction Management, a program where contractors learn firsthand from Turner Construction, an industry powerhouse. “Carlos’ commitment is on another level. He drives up from Columbus to these classes because he really cares about businesses like mine,” said Thompson.

Thompson gets excited talking about the future of R.L. Cole. “I want to go on for another 30 years. My grandson says to people, ‘I want to run my grandma’s business!’”

ASTRA STUDIOS

Amanda Dunfield | Columbus

Amanda Dunfield’s Astra Studios offers architecture, interior, brand, and website design services, with a particular focus on underserved groups like New American business owners. Dunfield not only provides services but also creates job opportunities for New American designers.

Dunfield faced skepticism for her focus on serving marginalized communities through design. “I get a lot of confusion from pure capitalist people like, ‘Wait – you want to work with a clientele that doesn’t have money? Why?’ People’s lives are at stake here. We could be helping to save people’s lives. So let’s do that. It’s worth the risk – it’s worth trying, explained Dunfield.

By collaborating with organizations like ECDI, Dunfield extends her impact, using design to drive social change. “It’s amazing how much ECDI is able to provide for small businesses, and those are the clients that I serve,” she said.

“The ecosystem of social impact work in Columbus feels unique – like really big and valuable. ECDI is one of the major reasons that Columbus has that. It gives the rest of us trying to do this work a foundation and a home base to check in with.”


Through ECDI workshops and one-on-one guidance, Dunfield helps entrepreneurs navigate the complexities of design and business processes.

Looking ahead, Dunfield plans to expand Astra Studios to empower designers and communities nationwide. Despite the challenges, she remains committed to her vision of an impact-driven design studio.

CALENDAR YEAR 2023
Impact



30
Entrepreneurs Served



27
Businesses Served



41
Jobs Created

74% Women-Owned
Businesses

55% BIPOC-Owned
Businesses



ECDI LIFETIME IMPACT

2004 – 2023



\$177 Million

Funds Disbursed



6,191

Loans Disbursed



44,904

Jobs Created or Retained



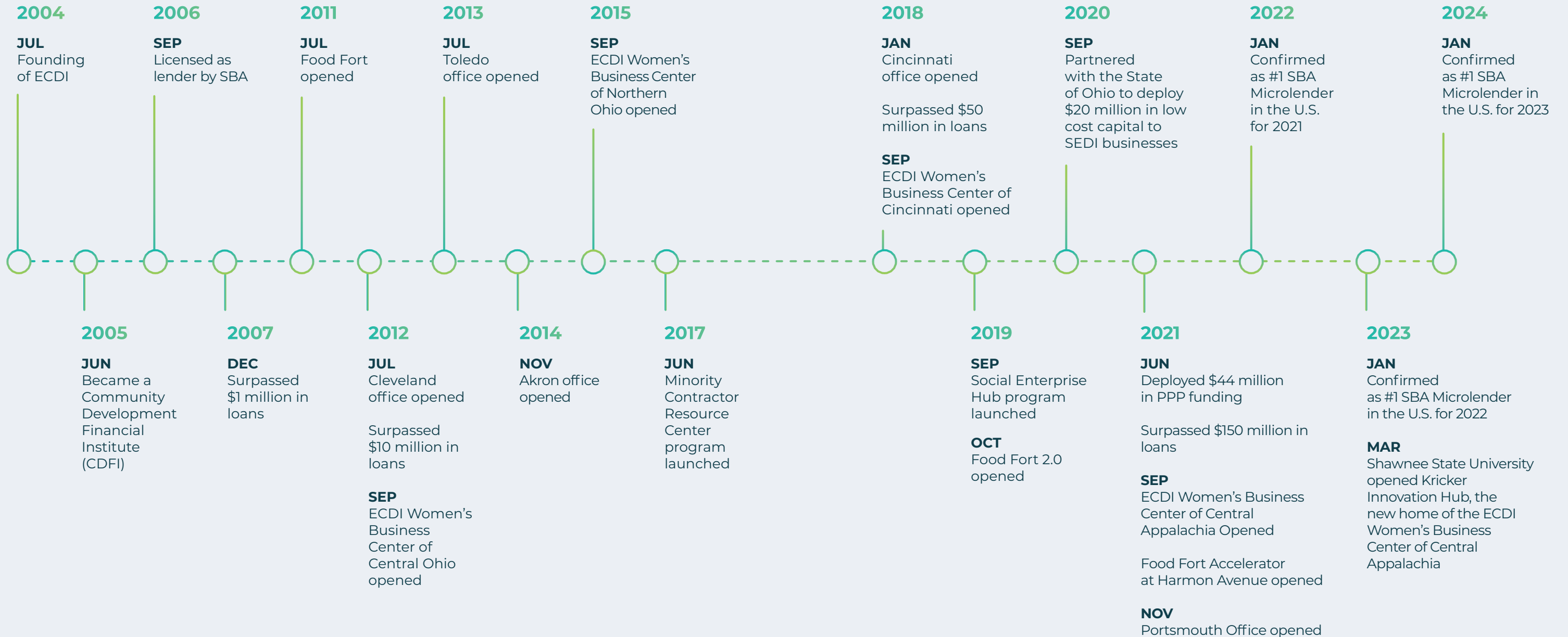
32,000

Individuals Assisted

Give Now

Help us continue to support deserving small businesses.

MILESTONES



SMALL BUSINESS LENDING

ECDI is honored to maintain our position as the top SBA microlender in the United States, by volume, for the third consecutive year. This achievement reflects our unwavering commitment to supporting small businesses and underserved communities across the region and empowering entrepreneurs through access to vital financial resources and services.



2023 Impact Lending



\$18.5 Million
In Funds Distributed



840
Loans Distributed



1,328
Jobs Created or Retained



742
Individuals Assisted

Give Now

Help us continue to support deserving small businesses.

KB FLOWER FARM

Kim Baker | Otway

One day in 2021, among her raised bed gardens in her backyard, Kim Baker was inspired to sell some of her flowers. The idea worked and about a year later the Bakers sold most of what they owned and moved from a suburb outside Columbus to a one-bedroom farmhouse on 60 acres in rural Southern Ohio.

You'll find fields full of tulips, lilies, and roses at KB Flower Farm. Baker takes great pride in her natural farming methods, using ladybugs for pest control, chickens to create natural fertilizer, and a swarm of bees for pollination. "Most of the flowers you buy at the grocery store are covered in chemicals and flown in on jets from other countries," she said.

Her new neighbors have been great supporters of the farm and act as a focus group for KB Flower Farm bouquets and arrangements. "I found very quickly that my small community supports me,

an outsider, so much and they cheer me on and they buy my flowers all the time."

Making the switch from gardener to farmer was a challenge at first. "All I learned about the business part I owe to ECDI and the Women's Business Center. I went to classes on things I didn't even know I'd need – but I needed it all," Baker said.

“All I learned about the business part I owe to ECDI and the Women’s Business Center.”

"I knew I couldn't get a conventional agricultural loan, but ECDI believed in me. I wouldn't be anywhere near where I am right now without the help of ECDI and the WBC." Through ECDI, she bought everything she needed to get ready for 2024 and beyond. "We've got a multi-generational household here, but also it'll be a multi-generational farm. My grandson is already out there helping us and he knows that one day this farm is going to be his. He tells everyone," Baker said.



TASTE OF BELGIUM

Jean-François Flechet | Cincinnati

As ECDI approaches 20 years of service, we want to celebrate the success of an early client, Belgian-born Jean-François Flechet, founder of Taste of Belgium, a Cincinnati-based restaurant group. Starting with a single waffle iron, and a recipe from his childhood, Flechet's business grew rapidly, fueled by his commitment to his employees and his signature Belgian waffles, made with pearl sugar. Despite facing rejection from traditional banks, Flechet found support from ECDI, enabling him to expand his business.

“ECDI has been the most influential partner that we’ve had.”

Today, Taste of Belgium boasts eight locations, more than 600 employees, and widespread acclaim for its unique waffles, including flavors such as lemon-poppy and s'mores.

Flechet's commitment to his team is evident in his progressive employee benefits, including a unique-for-the-industry 401k program and health insurance.

Flechet plans to expand, with a focus on consistency. "I want to make sure everything is running well and profitable," Flechet stated. "Then we'll look to expand, possibly back to Columbus, maybe further into Kentucky, and we're talking about Indiana."

Throughout his journey, Flechet has found his team is just as committed to Taste of Belgium as he is. His Director of Training, for example, started as a server and has been with the company for more than 12 years.

"What I love most is to give people opportunities," Flechet expressed. "We opened our second restaurant because we had so many good people at our first restaurant who had nowhere to go! I've gotten to see so many good people grow with us."



“I’ll be honest, I don’t know if my business would have worked out if it weren’t for ECDI.”

Black Frog Brewery

Christopher Harris | Toledo

Chris Harris turned his passion for home brewing into a thriving business with support from ECDI. He’ll soon open a second location in Cleveland. At the time of publishing, Black Frog is one of only three Black-owned breweries in the state of Ohio, and less than 100 nationwide.

[Read Full Story](#)



GINA PIUNNO FINANCIAL & PROTECTION

Gina Piunno | Massillon

Gina Piunno thought she was safe from widespread layoffs at Allstate Insurance in early 2020. She’d been an Allstate agent for 13 years, she managed a team of adjusters, and she even traveled to other agencies to train new staff. When she was laid off, she felt upset and confused – yet determined. She saw the layoff as an opportunity.

“I was starting to think I could run my own insurance agency,” she said. “I understood how it worked. I was teaching people how to do it.” Piunno dusted herself off and got to work. On New Year’s Day in 2021, Gina Piunno Financial & Protection, an Allstate insurance agency, opened its doors.

When looking for financial support to open her business, Piunno found that many traditional lenders were skeptical of taking her on because they didn’t understand how insurance agencies generated revenue. ECDI was willing to put trust in Piunno’s extensive insurance experience and help her finance her agency.

“I’m very thankful that I was referred to ECDI, because it was a game changer,” she praised.

“People need to know about ECDI and the things they do for women business owners. It’s a rare resource.”

After just three years of operation, her team insures 850 households, and she hopes to be able to purchase another agency at the end of 2024. To fellow entrepreneurs, she shares a powerful reminder to revisit during challenging times: “Small business owners are the foundation of the economy. We’re making a huge difference, and your voice matters. You are not alone.”



PEEK INSTITUTE TRAINING

Dr. Constance Longmire | Akron

To Dr. Constance Longmire, her personal and professional coaching skills are more than just a business endeavor – they’re a gift from God. “I feel a sincere call in my life to teach and to help people get better,” she shared. Dr. Longmire founded Peek Institute Training and Development in 2018 to coach businesses and individuals who seek to improve in areas such as personal development, healthy conflict management, and DEI.

Today, Dr. Longmire has the time and energy to perfect her craft due to the financial support she received from ECDI in 2020. She used her loans to hire staff, which has helped Dr. Longmire shift from working “in” her business to working “on” her business and fulfilling her calling.

“I don’t want to think about what would have happened if ECDI wasn’t there for me during the pandemic. I might not be sitting here right now,” Dr. Longmire somberly shared.

The life and business coach benefitted from ECDI’s user-friendly approach that minimizes the obstacles entrepreneurs often face when obtaining financial support elsewhere.

“ECDI doesn’t kill our entrepreneurial spirit. I love that they honor it because some of us are born to be entrepreneurs,” Dr. Longmire praised.

“ECDI is more than just a lending institution. It’s a relationship.”

Dr. Longmire has mapped out many plans for her business’ future, from expanding her staff and offering more trainings, to more ambitious goals such as franchising, expanding internationally, and landing more contracts with the government.

ALL IN CINCI FITNESS

Kendra Northgard | Cincinnati

Within her first year of teaching fitness classes at a Pure Barre studio when she was 23, Kendra Northgard realized she had found something special. “I knew I wanted to own a Pure Barre studio one day. I didn’t know how it was going to happen, but I was determined to make it happen,” she said.

Today, Northgard is the owner of Pure Barre Westchester and the co-owner of Pure Barre Oakley in the Greater Cincinnati area. Pure Barre studios offer group fitness classes that feature high-intensity, high-energy, low-impact exercise.

“I fell in love with so much more than just the workout itself. The Pure Barre community truly changed my life,” Kendra reminisced. She met her friend and future business partner,

Susannah Croci, through a Pure Barre class, and in 2018, the pair took over Pure Barre Oakley’s studio operations.

“I wanted to make sure my loan was through people I can trust and that I know are looking out for the same things I value and think are important to my business.”

When searching for business financing, Northgard felt that ECDI aligned with her personal and professional values better than other lenders. As a female business owner and local Cincinnati, it was important to her that the decisions she made for her studio were female-, minority-, and locally focused. Access to in-person office locations, resources, and a community for small business owners sealed the deal for her decision to partner with ECDI.

Northgard looks forward to a friendly takeover of Pure Barre Oakley as she purchases Croci’s remaining share in the studio and continues to grow her team and community.





“I know Chris Smalley is technically an ECDI loan officer, but I feel like he’s as invested in this business as I am. He’s been fighting for us since day one, so I can’t say enough good things about him.”

The Vault

Kyle James | Portsmouth

The Vault is Southeastern Ohio’s premier esports arena, promoting gaming culture and community. Partnering with ECDI, they secured funding and support to thrive and empower youth through technology.

[Read Full Story](#)



ECDI BOARD OF DIRECTORS

Darren Cherry, Board Chair
FocusCFO

John McCourt
JPMorgan Chase & Co.

Jeffrey Buller
Charter Communications, Inc.

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Tara Campbell
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JJH Consulting

Alicia Townsend
U.S. Bank Corp

Inna Kinney
ECDI



Partner Spotlight

CIFT

ECDI has partnered with the Center for Innovative Food Technology (CIFT) on many initiatives, but the most exciting is the upcoming revitalization of the historic Erie Street Market in Toledo. The Hub at Erie Street Market will provide kitchen incubator and food hall space for food and beverage entrepreneurs as well as opportunities with the neighboring Toledo Farmers Market.

For more than 25 years, CIFT has focused on their mission of driving competitiveness for food processors, regional manufacturers, and agribusiness through a unique blend of business solutions, innovation, and technical expertise. Based in Toledo, CIFT works with food and manufacturing companies of all sizes to enhance overall economic performance. In 2023, ECDI partnered with CIFT and IBC Properties to develop a plan to transform and reopen the Erie Street Market in downtown Toledo. Together, with the support and guidance of the City of Toledo and Lucas County, we will create a food hub destination with food businesses, event spaces, and incubation space. CIFT has been an incredible partner on this journey, bringing innovative ideas, partnerships, and expertise to the project.

"It is a pleasure to be working with ECDI to return the spotlight on food as an economic driver to enhance the local communities and our region."

Rebecca Singer | President and CEO of CIFT



THANK YOU

to our funders

Akron Community Foundation

Appalachian Regional Commission

Association for Enterprise Opportunity

Association of Women's Business Centers

Bank of America

Bianconi Foundation

Capital One

CDFI Fund

CF Bank

Citizens Bank

City of Canton

City of Cleveland

City of Cleveland Heights

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Cleveland Foundation

The Columbus Foundation

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Dominion Energy

The Doyle Foundation

Erie Bank

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The George Gund Foundation

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The Greater Cincinnati Foundation

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LISC

National Community Reinvestment Coalition

Office of Community Services

Office of Refugee Resettlement

Ohio Aerospace Institute

Ohio CDC Association

Opportunity Finance Network

PNC Bank

Promedica

Saint Luke's Foundation

Scioto Foundation

SWACO

US Bank Foundation

U.S. Small Business Administration

United States Department of Agriculture



HELP US TURN DREAMS INTO REALITY FOR SMALL BUSINESS OWNERS

From financial literacy and business coaching to industry connections and funding to grow, we are Ohio's premiere small business resource center.

If you share our passion for small businesses and all the benefits they bring to our communities, consider offering your support. From shopping local to volunteering as a small business mentor, there are many ways you can help us empower local businesses. Head to the sites below for more details:

[Give Now](#)

[Volunteer](#)





ECDI LOCATIONS

To reach any office, dial 888-210-3039.

Columbus

1655 Old Leonard Avenue
Columbus OH, 43219

Akron

526 South Main Street
Suite 801c
Akron, OH 44311

Cincinnati

1776 Mentor Avenue
Suite 225
Cincinnati, OH 45202

Canton

101 Central Plaza South
Suite 1200
Canton, OH 44702

Cleveland

7000 Euclid Avenue
Suite 203
Cleveland, OH 44103

Portsmouth

Kricker Innovation Hub
221 Chillicothe Street
Portsmouth, OH 45662

Toledo

One Maritime Plaza
Suite 202
Toledo, OH 43604



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