



Voices of the Valley: Oscar Ramos, owner, Xpress Money Solutions, Springfield

OSCAR_RAMOS.JPG

Oscar Ramos, owner of Xpress Money Solutions at 405 Armory St. (*John Suchocki, The Republican*)

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I grew up in this neighborhood and I know what it's like to struggle to get by and I'm glad I can offer services to people in Spanish and English.

Oscar Ramos

Owner

Xpress Money Solutions

405 Armory St.

Springfield

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I started my business in 2005 as an accounting and tax practice called Ramos Accounting and Tax Services. I had already been an accountant for about seven years and I felt there was a need in the Latino community for professional tax preparers and financial advisers.

I got my start in an incubator office at the **Massachusetts Latino Chamber of Commerce**. I started working with individual clients as well as specializing in small businesses, doing everything from bookkeeping to taxes and administration. After a year, I moved into an office at the Monarch Building with an accounting firm. It was an opportunity to move into one of Springfield's top professional office buildings and attract more established and sophisticated clientele. In 2009 I opened an office on Main Street in the Northgate Plaza which I finally was able to call my own.

I was able to survive during a difficult economy because of my volunteer efforts and community involvement. I began offering business seminars for new small business owners through the chamber, I also offered financial seminars through a local first-time home buyers program. This, along with the word of mouth of many loyal customers, has allowed me to continue to grow my business over the years.

In 2010, I noticed that my growth was starting to diminish from 20-30 percent expansion every year to about 10 percent the next year. I knew I had to do more to attract new customers. I opened my current location on Armory Street in January 2011. While I am still doing taxes and accounting work I changed my name to Xpress Money Solutions because I expanded my services to offer everything from bill payments to money orders and money transfer to hopefully check cashing in the near future.

I found that there are not many places that cater to non-bankable customers, people who for whatever reason cannot have a regular checking and savings account. Although the makeup of my customer base is Hispanic, I do see a lot of different ethnicity groups. I am noticing a trend that it is not only low-income people utilizing our services. I am finding that some people just don't want to manage their bank accounts and prefer coming here for their financial needs. I have a police officer that regularly comes in to get a money order, and a business owner paying his bills. Every day I meet new people and I am surprised with our growth.

I grew up in this neighborhood and I know what it's like to struggle to get by and I'm glad I can offer services to people in Spanish and English. They trust me and know I am here to help them.

I currently have four part-time employees and I hire several more tax preparers during the tax season. I am expanding the business into the space next door in the spring of 2014 to accommodate my future needs.

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