

## 2014 Highlights



## About the Partners



The Bangko Sentral ng Pilipinas (BSP) is the central bank of the Republic of the Philippines. It was established on July 3, 1993 pursuant to the provisions of the 1987 Philippine Constitution and the New Central Bank Act of 1993. The BSP took over from the Central Bank of Philippines, which was established on January 3, 1949, as the country's central monetary authority.

In 2000, the General Banking Act mandated the BSP to recognize microfinance as a legitimate banking activity and to set rules and regulations for its practice within the banking sector. Committed to the cause of improving the quality of life for Filipinos, the BSP declared microfinance as its flagship program for poverty alleviation and has since played a key role in the development of sustainable microfinance in the country.



The Citi Foundation works to promote economic progress in communities around the world and focuses on initiatives that expand financial inclusion. We collaborate with best-in-class partners to create measurable economic improvements that strengthen low-income families and communities. Through a "More than Philanthropy" approach, Citi's business resources and human capital enhance our philanthropic investments and impact.



The Microfinance Council of the Philippines, Inc. (MCPI) is the national network of pioneering and leading microfinance institutions (MFIs) in the country, working towards sustainable, innovative, and client-responsive solutions to poverty. MCPI is currently comprised of 58 institutions. Its key programs include advocacy, social performance management and consumer protection in microfinance, capacity building for microfinance institutions, performance monitoring and benchmarking, and the establishment of a knowledge and resource center for microfinance.



Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. In the Philippines, its history dates back to 1902 when its predecessor, the International Banking Corporation, first established a branch in Manila. Today, it proudly serves the local business community, providing corporate and investment banking, treasury, transactional banking, and consumer services. Citi's legacy of success in the Philippines includes a strong track record in community programs. Its workforce is steeped in volunteerism and dedicated to community service.

## Citi Microentrepreneurship Awards



## National Selection Committee



The National Selection Committee is a group of distinguished captains of industry, successful entrepreneurs, financial experts, and members of the academe, who come together every year to take on the difficult task of choosing the most outstanding microentrepreneurs.

### CO-CHAIRS:

**Gov. Amando M. Tetangco, Jr.**  
Governor, Bangko Sentral ng Pilipinas

**Mr. Batara P. Sianturi**  
CEO, Citi Philippines

### MEMBERS:

**Mr. Antonino L. Alindogan, Jr.**  
Member, Board of Directors, Philippine Airlines

**Mr. Jose Ma. A. Concepcion III**  
President & CEO, RFM Corporation

**Ms. Robina Gokongwei-Pe**  
President and COO, Robinsons Retail Group

**Atty. Felipe L. Gozon**  
Chairman & CEO, GMA Network, Inc.

**Sec. Imelda M. Nicolas**  
Chairperson, Commission on Filipinos Overseas

**Mrs. Marixi Rufino-Prieto**  
Chair, The Philippine Daily Inquirer

**Dr. Darwin D. Yu, PhD**  
Dean, John Gokongwei School of Management  
Ateneo de Manila University

## Honoring Microentrepreneurs since 2002

The Citi Microentrepreneurship Awards (CMA) is a nationwide search for outstanding microentrepreneurs in the Philippines.

Through the years, the CMA has been a significant contributor in the advocacy to uplift microfinance and enterprise development in the country. This year, the program marked a new and exciting milestone of having awarded 100 microentrepreneurs, and provided a wide array of incentives to accelerate their progress to success.

Another achievement worth noting is its regional recognition from Malaysia-based Enterprise Asia. The CMA received the Social Empowerment Award during the 2014 Asia Responsible Entrepreneurship Awards - Southeast Asia held in Singapore on June 21, 2014.

Funded by Citi Foundation, the CMA was launched in 2002 as part of the celebrations for Citi's 100th year in the Philippines. This award-winning program is a partnership among the Bangko Sentral ng Pilipinas, Citi Philippines, and the Microfinance Council of the Philippines, Inc.

## 2014 Awardees



### Teresita Valdez

National Winner

Manufacturer of Sautéed Shrimp Paste and Anchovy Sauces

Teresa Valdez of Malolos, Bulacan was not able to finish school due to poverty. She started working at age 13, removing fish heads in a factory making sautéed shrimp paste (*bagoong*). With her initiative and resourcefulness, she was 'promoted' to prepare the sauces, and perfected a recipe to extend product shelf life.

Later she set up her own business making *bagoong* and anchovy sauces with her in-laws. Her competitive edge was not using preservatives, other than vinegar, to prolong the shelf life of her product. But in 2007, her top customer could not pay PhP2 million in debt. Teresita and her husband were forced to sell their home to have fresh capital.

In 2010, she approached Tulay sa Pag-unlad, Inc. for her first loan of PhP10,000, and she continues to borrow regularly to fund her expansion plans. Today, her venture employs 22, and her two sons are also engaged in the business. She continues to work with her top client after giving them affordable repayment terms on their debt. Having sold to customers in the U.S., Teresita is now eyeing direct exportation.

Teresita and her husband give back to the community by supporting the education of their loyal employees. She attributes her success to hard work, a strong support team, and faith in God, especially when everything seems lost.



### Ernanie Llema

Luzon Awardee

REL Seafoods Buyer and Dealer

In 1988, Ernanie Llema and her husband returned with their family to their hometown in Masbate after trying their luck in Manila and coming up empty handed. With no source of income, she gratefully accepted her brother-in-law's invitation to become involved in their seafood dealership. When her brother-in-law moved out of the province four years later, the couple decided to continue the business. Using their PhP14,000 in savings, they formed REL Seafoods Buyer and Dealer, an enterprise engaged in crabmeat processing and dealership.

Today, Ernanie's micro business registers over a million in annual sales, and is a supplier to two companies that distribute her products—crabmeat, shrimp, squid, and crabs—in Metro Manila, as well as to an international crabmeat manufacturer and exporter based in Cebu. Last year, CARD Bank awarded Ernanie the 2013 Galing Ni Nanay Micro Entrepreneur of the Year in recognition not only of her business management skills, but also of the way she has helped the local industry, and provided employment to residents.



### Teresita Nicanor

Visayas Awardee

Paning's Squid Rings

In 2005, Teresita Nicanor and husband Reynaldo started a squid ring business. Armed with the belief that it had more chances of success for being a unique enterprise, as almost everyone in their municipality of Estancia in Iloilo was engaged in the buying and selling of fresh seafood, the couple started with processing three kilograms of squid rings. Through trial and error, they formulated a special recipe that had consumers hooked.

Today, Aling Teresita is a regular supplier to four big supermarkets in Iloilo that repack and sell her products. She also has contacts in Cebu and Manila that place squid ring orders with her. At present, this client of Valiant Bank has eight employees, processes almost 30 kilograms of squid rings per production, and has crossed the million-peso mark in annual net profit.

Because of the strong market response, she is daring to entertain bigger dreams for her microenterprise. She would like to produce under her own brand name and seek assistance from the Department of Trade and Industry on product packaging. She also hopes to open her own display center in Estancia. In terms of production, her plans are to acquire more equipment to improve quality control, cooking, and packing processes and support her goal to expand her market base across the country.



### Edamil Patta

Mindanao Awardee

Wonderland Coffee Shop and Sari-sari Store

Edamil Patta or Ydang, a widow with two children, runs a coffee shop and grocery store in Bongao, Tawi-Tawi. Her clients are mostly traders from the different islands of Tawi-Tawi who travel to the Bongao port area to sell farm produce and drop by the shop for breakfast and snacks.

Ydang and her late husband opened the coffee shop and a *sari-sari* store in the early 2000s. Her husband's sudden death from leukemia in 2011 left her with hospital bills and debts, but she was determined to continue managing the business, through the assistance of the KFI Center for Community Development Foundation, Inc.

With her earnings, Ydang is able to provide for the education not only of her children but also five of her workers' children. Despite the strong presence of coffee shop businesses in Bongao, she stays ahead of the competition by adding a secret ingredient in her brewed coffee and serves this with homemade native delicacies such as *pasung*, *wajit*, and *katil*.



### Johnny Laraño

Special Award for Agri Micro-business

Farmer

Johnny Laraño is an acknowledged practitioner and advocate of modern farming in Dingle, Iloilo. He helps strengthen farmers' capability to adapt to climate change, such as by teaching them to choose crops resilient to weather disturbances.

In 2000, Johnny decided to quit his job as a seafarer to engage in farming - specifically to plant tobacco on his small piece of land. His agricultural business thrived through the addition of high-value crops that provided extra income for his family. However, in 2008, typhoon Frank devastated his farmland, but Johnny did not feel discouraged. Instead, he approached Valiant Bank to help him revive his agricultural business. He secured his first loan worth PhP20,000, and is currently on his 12<sup>th</sup> loan cycle.

In 2013, he began planting watermelon during the rainy season using modern farming technology. Johnny keeps up with the latest developments by attending seminars hosted by the local agriculture office. He then shares modern farming techniques and updates with other farmers.

In addition to his agricultural business, Johnny also has a *sari-sari* store and a hog-raising venture. With his enterprises, he and his wife can live comfortably and even send their relatives' children to school.



### Purificacion Tagulinao

Special Award for Innovation

Manufacturer of Native Items Made of Pandan

Purificacion Tagulinao, or "Nanay Puring," is engaged in the manufacture of native items made of *pandan* leaves. She put up a business in 1994 similar to that of her father, who bought woven bags and sold them to walk-in customers. With the support of her husband, she took the opportunity to leverage on her father's traditional buy-and-sell model, and go into production using the ample supply of *pandan* leaves in their hometown of Luisiana, Laguna.

Today, she has expanded her portfolio from native woven bags (*bayong*) to encompass hats, mats, handbags, shoulder bags, purses, and she has a steady base of clients in and outside of Laguna.

The key to her success is creativity. She believes in constantly upskilling herself and her employees to continue to improve her designs and product lines. This client of Tulay sa Pag-unlad, Inc. attends seminars, gathers client feedback, and monitors market trends.



### Rosma Cabillon

Special Award for Community Leadership

Buy and Sell of Squid, Crabs, and Seaweed

When typhoon Yolanda swept through the Visayas region in 2013, the town of Estancia in Iloilo was not spared. Couple Rosma and John Cabillon, who trade in squid, crabs, and seaweed, saw their businesses swept away in the blink of an eye, but they did not waste time grieving. Instead, they immediately set out to help the community by offering shelter to those who lost their homes, and helping distribute relief goods to affected families.

Rosma also volunteered in a government feeding program and helped conduct stress debriefing for typhoon survivors. As for their own 66 employees, many of whom had lost their fishing boats, Rosma and John used their savings and borrowed additional funds from Valiant Bank to build new fishing boats as well as plant seaweed to ensure a continued source of income.

Rosma has been an active community leader since her youth. She is particularly inclined toward livelihood, nutrition, and scholarship programs for women and children. Moreover, she is a staunch environmental advocate, spearheading a shoreline cleanup drive and mangrove-and seaweed-planting campaign after the typhoon.