

# ugnayan



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Microfinance Council of the Philippines, Inc.



MFCouncilPHL



## Outstanding microbusiness owners share success with communities through Citi Microentrepreneurship Awards town hall celebrations

Following the national awarding ceremonies of the 12th Citi Microentrepreneurship Awards (CMA) held at Bangko Sentral ng Pilipinas, the seven winners had the chance to also share their success in intimate town hall celebrations held at their respective communities and provinces around the country.



12th CMA National Winner Teresita Valdez (2nd from right) is joined here by (from left) Bangko Sentral ng Pilipinas Consultant for Microfinance Ed Jimenez, her son Angel Valdez, husband Emmanuel Valdez, TSPI Loan Officer Reynaldo Rodelas, and Citi Philippines CEO, Batara Sianturi.

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## The Business of Doing Good: a book on a new approach to doing good (and doing it better)

Why do so many microfinance institutions, seeking to improve lives, fall short – and even end up harming those they try to help? This is the central question tackled in *The Business of Doing Good*, which outlines six practical steps for a new approach to doing good, and doing well, in the marketplace.

*The Business of Doing Good* charts the course of AMK, a remarkable and profitable Cambodian MFI that has, with single-minded purpose, made radical choices and reached deep into rural villages, touching the lives of almost two million people living in poverty. In analysing AMK's evolution over time, authors Anton Simanowitz and Katherine Knotts reveal how just a few small changes to the way that organizations engage with their clients, manage their staff, and structure their business model can make a dramatic difference in increasing their social impact.

The insights outlined in the book cover: (a) How to get to grips with the realities of clients' lives, and deliver products that address their real needs; (b) how to stop good products getting 'lost in translation' through the people that deliver them, so that the reality on the ground matches aspirations; (c) building a business that works, being clear about what needs to be achieved, and innovating to build the business model to make things happen rather than accepting conventional wisdom that it can't be done; and (d) how all organizations can deliver social as well as economic value, and how local organizations can become self-sustaining, dynamic contributors to overcoming poverty. Learn more about the book [here](#). ♦

## OUTSTANDING MICRO BUSINESS...FROM PAGE 1

The first event was held at San Jose del Monte, Bulacan, hometown of national winner Teresita Valdez. The celebration was attended by Valdez's employees, relatives, and friends, as well as Tulay sa Pag-unlad, Inc. (TSPI) officers, her microfinance institution partner.

Joining Valdez were Citi Philippines CEO Batara Sianturi and Bangko Sentral ng Pilipinas (BSP) Microfinance Consultant Ed Jimenez, along with Citi Corporate Affairs Director Aneth Lim and Microfinance Council of the Philippines, Inc. (MCPI) Manager Aileen Paglinawan.

Valdez started working at age 13, removing fish heads in a factory making sautéed shrimp paste (bagoong). She later 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.

In 2010, she approached TSPI for her first loan of PhP10,000, and she continues to borrow regularly to fund her expansion plans. Despite the setback on a PhP2 million unpaid client debt which almost left her bankrupt, she did not lose the determination and focus to succeed. Today, she employs 22 workers, and her two sons are also engaged in the business.

“Ang nararanasan kong tagumpay sa

negosyo ay dahil sa pagtitiwala sa Diyos, tiyaga at pagpupursige. Lahat ng ito ay posible sa tulong ng mga kasama ko sa trabaho na nagpakita ng pagtitiwala at suporta.” (My faith in God, hard work and perseverance helped me prosper in this business. All of these will not be possible without the trust and support of my employees and partners).

Valdez is currently pursuing accreditation with the Bureau of Food and Drugs to pursue her dreams of directly exporting her products to the US, where she has existing clients and her products are enjoying robust sales.

Following the town hall celebration for Valdez, similar gatherings were hosted in the different parts of the country for the other winners that include regional winners Ernanie Llema (Luzon), Teresita Nicanor (Visayas), and Edamil Patta (Mindanao). Llema is a seafood buyer and dealer, while Nicanor won acclaim for her squid rings. Patta operates a coffee shop in Bongao, Tawi-Tawi.

Town hall celebrations were also held for Special Awardee for Agri Micro-business Johnny Laraño, an advocate of modern farming; Special Awardee for Innovation Purificacion Tagulinao, a pandan craftsman; and Special Awardee for Community Leadership Rosma Cabillon, a seaweed, squid and crabs buyer and seller from Estancia, Iloilo whose generosity aided many

families following the devastation wrought by Typhoon Yolanda.

The CMA is a yearly collaboration between BSP, MCPI and Citi Philippines. Funded by the Citi Foundation, the CMA gives recognition to outstanding microfinance clients who have used microfinance and entrepreneurship to improve their lives as well as their communities. From 2002, the CMA has awarded 100 Filipino men and women, highlighting their significant contribution to uplifting microfinance and enterprise development in the country.

These gatherings are intended to celebrate the achievements of the CMA winners together with the people who helped shape their businesses into what they are today. “Through the CMA, we wanted to create a venue where each winner can take pride of this recognition and share it with the family, friends, community and partners who have been part of his or her success. This hometown celebration can also be instrumental to share best practices, learn from each other's experiences and most importantly, motivate and encourage others to strive and eagerly seek support from organizations like the local microfinance institutions to realize their entrepreneurial dreams,” said Sianturi. ♦

## The post-Yolanda rehabilitation project

Months after the onslaught of super typhoon Yolanda which devastated the central part of the Philippines, the ICCO Cooperation Council of the Philippines, Inc.'s proposal to fund a rehabilitation initiative that would help microfinance clients recover from the disaster. The project aims to provide various asset grants that would help restore the livelihood activities of the affected microfinance clients and assist microfinance institutions recover their affected portfolios. Taytay sa Kauswagan, Inc. (TSKI), Negros Women for Tomorrow Foundation, Inc. (NWTF), and the Omaganhan Farmers' Multi-Purpose Co-operative (OFMPC) were chosen to implement the project. The client beneficiaries who were chosen to receive livelihood assistance were

those who haven't received similar support from any government agencies, non-government organizations, and other private institutions in specific areas assigned by ICCO. TSKI and OFMPC identified the suitable assets based on individual needs assessment

that they conducted, while NWTF did a community-based assessment and ventured into social business and community enterprise approach. Distribution of various livelihood assets are now being concluded. ♦



Fisherfolk and fish vendor clients of OFMPC in Tabayla, Tabango, Leyte are among those who received livelihood assets from the ICCO post-Yolanda rehab project. The grant aims to help them get back on their feet after the typhoon washed away their homes and livelihood.