



2007 Citi Microentrepreneur of the Year

BACKGROUND INFORMATION

The 2007 Citi Microentrepreneur of the Year (MOTY) Awards is the fifth run of the awards program in the Philippines. The program's pilot run was conducted in the year 2002 in celebration of Citi's centennial year in the Philippines. The program primarily aims to elevate awareness of and provide support for microfinance by recognizing outstanding microentrepreneurs.

The past runs of the awards program raised substantial public awareness about the program and the current state of microenterprise development in the country. Awardees presented themselves as role models worthy of emulation by other microentrepreneurs and aspiring microentrepreneurs.

Ms. Consuelo Valenzuela, a maker of handcrafted items in Baler, Aurora, bagged the first place in the 2006 Citi MOTY Masikap category. The main raw material used in production comes from the leaves of sabutan, a bush-like plant that grows abundantly in Baler. Ms. Jennilyn Antonio, a peanut butter manufacturer in Laguna, clinched the top prize for the 2006 Citi MOTY Maunlad category. Jennilyn's peanut butter is sold under the EHJE Brand in various size containers.

The awards program is funded by Citi Foundation and implemented locally in partnership with Bangko Sentral ng Pilipinas and the Microfinance Council of the Philippines, Inc.

OBJECTIVES OF THE AWARDS PROGRAMME

The objectives of the 2007 Citi Microentrepreneur of the Year Awards programme are:

1. To honor and give due recognition to outstanding Filipino microentrepreneurs for their exemplary performance and accomplishments.
2. To provide incentives to microentrepreneurs to enhance technology, improve production and accelerate income-generating activities.
3. To highlight awardees who can serve as models of inspiration to other microentrepreneurs.
4. To create greater public awareness and build support for microfinance and microenterprise development as a tool for employment generation and poverty reduction.

AWARD CATEGORIES

There are two award categories for the 2007 Citi Microentrepreneur of the Year. The **Masikap Award** is open to microentrepreneurs who successfully started a business that is now a reliable source of income for the family. The **Maunlad Award** is open to microentrepreneurs that have grown a business to a level that is now generating employment for people apart from household or family members.

ELIGIBILITY CRITERIA

Masikap Award

1. Nominees may be male or female, 18 years old and above.
2. Nominees should be clients of microfinance institutions (MFIs) with a repayment record of 100% for all current and previous loans.
3. Applicants for the awards are to be nominated by loan officers of MFIs and endorsed by the top management of the MFI.
4. Market value of the assets of nominated enterprise must be less than P300,000.
5. Nominated enterprise must show measurable results in terms of:
 - employment generation
 - sales turnover
 - growth in enterprise profits
 - rate of reinvestment of enterprise profits
 - amount of savings generated
6. The nominee should be a model citizen of the community with high moral standards and exhibiting socially responsible behavior.

Maunlad Award

1. Nominees may be male or female, 18 years old and above.
2. Nominees should be MFI clients with a repayment record of 100% for all current and previous loans.
3. Applicants for the awards are to be nominated by loan officers of MFIs and endorsed by the top management of the MFI.
4. Market value of the assets of nominated enterprise must be a minimum of P300,000 up to a maximum of P1 million.
5. Nominated enterprise must show measurable results in terms of:
 - employment generation
 - sales turnover
 - growth in enterprise profits
 - rate of reinvestment of enterprise profits
 - amount of savings generated
6. The nominee must demonstrate an ability to strategically plan for the business and must have the capacity to handle growth and expansion (i.e. has attainable and clear growth plans for the business; has plans for moving toward a more professional approach in running of the business).
7. The enterprise must contribute to the development of the (local) economy that may be characterized by, but not limited to, the following:
 - Employment generation for other members of the community
 - Creation of impetus to other economic and social activities (i.e. provides complementary business opportunities to other entrepreneurs or has joint projects
 - Promotion of the products of the community
 - Promotion of the spirit and discipline of entrepreneurship.
8. The nominee should be a model citizen of the community with high moral standards and exhibiting socially responsible behavior.

PRIZES

There shall be eight awardees under this programme. The respective prizes are as follows:

Masikap Award

One (1) National Awardee *Php150,000*
Three (3) Island Group Awardees *Php75,000 each*
(One each for Luzon, Visayas and Mindanao)

Maunlad Award

One (1) National Awardee *Php150,000*
Three (3) Island Group Awardees *Php75,000 each*
(One each for Luzon, Visayas and Mindanao)

In addition to the above prizes, the loan officers of the eight (8) awardees will be given Php10,000 each as incentive for participation in the programme.

Special awards with a cash price of PhP 50,000 each will also be given to at least two deserving microentrepreneurs.

See Nomination and Selection Process Form for steps in nominating MFI clients.

For inquiries, please contact the Secretariat of the Microfinance Council of the Philippines, Inc. at Tel. No.: (02) 631-5920; E-mail: secretariat@microfinancecouncil.org