



BPI SEAL empowers micro and small enterprises for sustainable growth

By Team Orange – June 17, 2022

<https://orangemagazine.ph/2022/bpi-seal-empowers-micro-and-small-enterprises-for-sustainable-growth/>

BPI Foundation, the social development arm of the Bank of the Philippine Islands (BPI) today, launched a program for the development of local micro and small enterprises (MSEs) called BPI Small Enterprise Acceleration Lab (SEAL), with its first track, Small Enterprise Growth Agenda (SEGA), in partnership with Bayan Academy.

BPI SEAL-SEGA is a search for start-up businesses that are ready to develop their viable business ventures. This project is designed to meet the needs of start-up businesses through training, mentoring sessions, and cash grants. The training program aims to help the startups assess their enterprise's products, services, operations, and marketing and assist them in developing their start-up enterprise development plan.

Photo shows, clockwise from upper left: DTI Undersecretary of Regional Operations Group Blesila A. Lantayona, BPI Foundation Executive Director Owen Cammayo, Start Up Village President Carlo Calimon, and Bayan Academy President and Chairman Prof. Francisco "Jay" Bernardo.

"It's no secret that the past two years have been extra tough for the entire business community, most especially for the Micro and Small Enterprises (MSEs) which faced multiple challenges including the lack of funds to maintain their businesses after a series of lockdowns. To help address the pressing need for an intervention and spur growth to the MSE sector, we are excited to kick-off the pilot run of the BPI SEAL-SEGA," said BPI Foundation Executive Director Owen Cammayo.

In 2020, the Department of Trade and Industry (DTI) reported that 99.51% of all businesses across the country belong to the micro, small, and medium enterprises (MSME) sector. Micro enterprises account for 88.77%, while 10.25% are small enterprises.

According to a study conducted by the Philippine Institute for Development Studies in 2018, this sector continues to struggle in the value chain, primarily due to lack of access to finance, labor and technical and management know-how. SEAL-SEGA aims to help bridge the gaps.

"Startups proved to us that crisis can also be a strong driving force for creativity and innovation," DTI Undersecretary of Regional Operations Group Blesila A. Lantayona noted. *"If this new normal has taught us anything, it is harnessing the benefits of digital technologies and transformation that could be an opportunity to create sustainable and adaptable businesses."*

Bayan Academy President and Chairman Prof. Francisco "Jay" Bernardo said, *"BPI SEAL SEGA is dedicated to helping startups sustain, develop and scale up their businesses. We are here to be part of the nation-building efforts that SMEs have been providing us."*

Fifty (50) MSEs will be chosen to join the boot camps and showcase their plans through a business pitch to a panel of judges. The Top 1–10 will receive a cash grant of P100,000 each, while the Top 11–20 will bring home Php50,000 each.

The business challenge is open to start-up entrepreneurs who are 18 years old and above, and whose enterprise's asset size is Php1 million and below. The application period will run until July 15, 2022.