



## **BPI Foundation launches program to help MSMEs**

By Louella Desiderio – June 17, 2022

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MANILA, Philippines — The social development arm of Ayala-led Bank of the Philippine Islands (BPI) has launched a program that aims to support the development of micro and small enterprises (MSE).

BPI Foundation is set to implement the BPI Small Enterprise Acceleration Lab (SEAL) in partnership with social development organization Bayan Academy.

The first track of the program, Small Enterprise Growth Agenda (SEGA), will involve training, mentoring sessions and cash grants for startup enterprises ready to develop their viable business ventures.

BPI Foundation executive director Owen Cammayo said during the launch of the BPI SEAL SEGA that the program is meant to help spur the growth of MSEs.

“It’s no secret that the past two years have been extra tough for the entire business community, most especially for the MSEs which faced multiple challenges including the lack of funds to maintain their businesses after a series of lockdowns,” Cammayo said.

Through the training program, BPI Foundation aims to help startups assess their products, services, operations, and marketing, as well as come up with an enterprise development plan.

The program is open to startup entrepreneurs who are 18 years old and above and with an enterprise asset of P1 million and below.

Under the program, 50 MSEs will be chosen to participate in the training activities including business pitch.

The panel of judges will choose the top 20 participants entitled to receive cash grants, with the top 1 to 10 to take home P100,000 each, and the top 11 to 20 to get P50,000 each.

According to the Department of Trade and Industry (DTI), 99.51 percent of all businesses in the country in 2020 belong to the micro, small, and medium enterprises (MSMEs).

Of the total MSME establishments, 88.77 percent are micro enterprises, while 10.25 percent are small enterprises.

A study conducted by the Philippine Institute for Development Studies (PIDS) in 2018 said the sector continues to struggle in the value chain due to lack of access to finance, labor and technical and management know-how.

Given the challenges, the program aims to help MSEs bridge the gaps.

“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,” Bayan Academy president and chairman Francisco Bernardo said.

For her part, Trade Undersecretary Blesila Lantayona said startups have shown how a crisis can be a driving force for creativity and innovation.

“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,” Lantayona said.