



Philippines

Business Presence

Citi has been in the Philippines since 1902 and provides corporate and investment banking, consumer banking, and private banking services. Citi Philippines employs over 4,200 staff and has six Citibank branches, 36 savings bank branches, and 15 CitiFinancial branches. The Philippines houses the consumer banking call center and is Citi's regional hub for financial reporting operations, payment and employee services, credit/risk management and technology services.

Citizenship History

- Since 2002, Citi has partnered with the Philippine Business for Social Progress www.pbbsp.org.ph on Project B.L.U.E. (Building for Literacy, Understanding and Education) through which 36 new classrooms have been constructed in 15 public schools, benefiting more than 3,400 elementary school children each year.
- Citi Philippines has joined together with the Financial Executives Institute of the Philippines (FINEX) www.finex.org.ph since 2003 to hold the Citi Junior Bankers' Congress, which helps develop students to become the country's future finance sector leaders.
- Since 2004, Citi Philippines has supported the Gawad Kalinga Project www.gawadkalinga.org, which helps transform slum settlements. To date, Citi Foundation grants totalling US\$204,000 and more than 1,000 Citi volunteers have helped build houses, and supported education and livelihood programmes for 224 households and over 100 pre-schools.

www.citibank.com.ph

Reducing Poverty through Entrepreneurship

For most budding entrepreneurs, especially in developing countries, the main challenges to setting up a business are getting professional advice to develop a viable business model, finding the right business contacts, and accessing sufficient funding. However, with the proper support, entrepreneurs can create and expand businesses, and directly improve living standards by generating jobs that stimulate the local economy and help reduce poverty.

This is why Citi supported the 2007 Philippine Business in Development (BiD) Challenge www.bidnetwork.org/philippines in collaboration with the Philippine Business for Social Progress. The BiD Challenge is a business plan competition for micro and small entrepreneurs that can lead to increased exposure, professional assistance and mentoring, seed funding, and access to potential investors.

The 2007 Philippine BiD Challenge ran from June to November, and generated a total of 211 entries from Luzon, Visayas and Mindanao. Forty-five finalists were short-listed and asked to develop their ideas into a full business plan with the help of volunteer coaches.

During the November awards ceremony, Citi hosted a "Marketplace" where most of the finalists exhibited their business ideas and met with potential investors. In addition, Citi funded 1,000 copies of the BiD Book featuring the 45 business plans for distribution to a wider audience of programme partners and investors.

After a rigorous judging process, the top ten business plans were awarded seed funding of approximately US\$2,500 each based on the quality and feasibility of their proposal, marketing strategy, financial plan, and potential community benefit.

"I learned so much from the experience in terms of business plan development, networking and communications," said Macario Galvez, Jr., one of the ten finalists who developed a business plan to produce a series of health education books.

In addition, the owners of the top two business plans represented the Philippines at the Global BiD Challenge held in the Netherlands. Romy Miranda and Conrado Contreras were selected for their "KingsGrill" business plan, which produces coconut charcoal as an alternative fuel and reduces energy consumption. Generoso Bonggo was also chosen for his "Tire Recycling" business plan, which recycles scrap tires for the manufacture of new products, thereby reducing waste and generating income for poor people who collect and sell discarded tires.

Generoso Bonggo said, "The BiD Challenge was instrumental in opening up the rest of the world for us, especially Europe. We now have more contacts and a couple of business partners who we are already doing business with."

In addition to Citi Foundation funding of US\$15,000, Citi employees provided extensive support for the programme. Twenty-eight employees volunteered as screeners and coaches, and Citi executives formed part of the Technical Screening Committee and the Board of Judges.

Below:
As part of the 2007 Philippines BiD Challenge, Citi hosted a "Marketplace" where entrepreneurs exhibited their business ideas and met with potential investors.



Citi Philippines focuses on financial and youth education, microfinance and entrepreneurship, community development, and disaster relief and reconstruction