

SUNDAY READING

An empowered future – Enabling people, building communities

South Pacific Business Development Microfinance recognizes and honors the entrepreneurial spirit of women at S.P.B.D.'s 14th Annual Businesswomen Awards

True growth of a nation can only happen when both genders are given equal opportunities to contribute in social and economic activities. The South Pacific Business Development Microfinance (SPBD) has been established with a view to offer means and motivation to rural women, who are constrained by poverty, but have a strong entrepreneurial spirit – SPBD achieves this by providing easy access to financial services and knowledge to these able women.

On June 26th, 2015, SPBD held its 14th Annual Businesswoman Awards ceremony at the Samoa Tourism Culture Village. Over a 1000 people were in attendance – including our honored Reverend Amosa Reupena, Madam Lizbeth Cullity, UN Resident Representative, bankers and other important stakeholders. Everyone appreciated and applauded the progress made by these outstanding women – and the way they rose to the challenge of creating a better future for their families, thereby, building a stronger, happier community.

The winners were as follows.

Overall SME Businesswoman of the Year: Vine Vaiola, Vailele B Centre

Overall Micro Businesswoman of the Year: Tutulu Meafou, Faleasiu 6 Centre

Saver of the Year: Paugata Tuatagaloa, Papalao Sinamoga Centre

Outstanding Centre: Lalomalava Centre

Says, Greg Casagrande, President and Founder, SPBD Samoa, "Each time I visit Samoa and meet these amazing women, I am left in awe of the human spirit. These achievers have never waited to be given an opportunity – in fact they have shown true entrepreneurial spirit by starting out ventures and then growing them further through sharp financial and business acumen. Their success is the success of the Samoa community. We at SPBD are so very proud of having partnered with them in this journey. Be rest assured that we will continue to support them in every way possible



BUSINESS DEVELOPMENT MICROFINANCE: Award winners with Hans Joe Keil (left) and Greg Casagrande (second from right)

through even more innovative and customized products."

Since its inception in 2000, SPBD has disbursed micro loans for small businesses in over 300 villages amounting to 80 million Samoa Tala. Till date, SPBD has helped over 20,000 women in Samoa establish small businesses. SPBD provides weekly Financial Education to over 7,000 women in the region. SPBD with its emphasis on continuous product innovation to meet the evolving needs of its clients has launched several new products in the last two years.

SPBD has started providing SME loans to

its clients who have been able to establish reasonably large business and now need more capital to grow their business further. SPBD's Overseas Worker Loan program facilitates rural youth to take short term work contracts in New Zealand and Australia- this further helps to raise the income levels of the rural households. Recently SPBD launched Higher Education loans for the children of its clients – the education loans help the children to take College and Tertiary education. SPBD provides Life Insurance to all its clients and their spouses.

Adds, Ajay Verma, General Manager, SPBD

Samoa, "We are no longer just looking at plain vanilla solutions. The future belongs to innovation and our customers deserve the very best of it. Therefore we have adopted a life cycle approach – simply put, we now offer financial solution to suit the life phase needs of our clients. For example, the young need micro loans for business needs, starting pension plans, while the older ones may need more of health insurance and loans for child education. The company endeavors to be with its clients over the long term."

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