

Social Business Hub Manila, Philippines

Key Program Parameters

- Borrowers receive small business training prior to the release of loans, and ongoing mentoring to support their business development.
- Based on successful pilot with 600 borrowers.
- Identification of new Social Businesses to create export and import replacement opportunities in disadvantaged communities.
- Development of the first mobile phone banking products available to the poorest 'unbanked' communities at very low rates.

The Grameen Social Business Hub is a ground-breaking initiative that is combining microfinance with education and mentoring to very poor people living in the Manila informal settlements to help them develop income-producing businesses as a means of alleviating poverty.

The Hub is unique:

- Targets the Most Disadvantaged
- Self-Managed Groups to empower communities and reduce costs
- Compulsory comprehensive business training
- Cloud-Based IT loan platform.
- Focus on Social Impact
- Encourage Gender Equality

Capital Required: Funds have been raised to initiate the program in up to 8 Manila communities with additional funds sought of USD 1.5m over the next 2 years to meet the growing demand and become sustainable.



Achievements to Date

- Increasing number of borrowers are growing their businesses following receipt of loans with most doubling and some even tripling their income
- 1,270 loans have been released to a member base of 1,126 borrowers (AUD 253,240).
- Savings accounts established by borrowers to secure their financial future against unexpected issues such as illness or natural disaster with AUD 9,097 in savings in Compulsory, Voluntary and Group Fund accounts.
- All loans live in the cloud based Mambu IT loan management system
- All borrowers receive their very first ATM cards, as they were 'unbanked'
- 35 Centres established & 1,445 members completed compulsory business training
- 3 businesses established, with sales secured:
 - Soap
 - Uniforms
 - Rags
- Agribusiness social business development under negotiation with major corporate
- Mobile banking integration of Mambu loan system and online banking partner underway with loans to be released via mobile