

coop MONITOR

A Quarterly Publication of

MASS-SPECC
COOPERATIVE DEVELOPMENT CENTER

ON THE CO-OPERATIVE IDENTITY

Deepening Our Co-operative Identity is the theme of the general assembly of MASS SPECC on June 24 – 25, 2021.

It is the same theme of the 33rd World Co-operative Congress and General Assembly of the International Co-operative Alliance in Seoul, South Korea on December 1 – 3, 2021.

Why this renewed focus on the co-operative identity? The year 2020 actually marked the 25th year from the time the Statement on the Co-operative Identity was adopted at the ICA General Assembly in Manchester in 1995. The *Statement* enunciates the Co-operative Values and Principles that guide co-operatives



Source: <https://www.uk.coop/resources/co-op-values-and-principles-posters>

around the world. The ICA general assembly was supposed to mark the event in 2020 but, because of the coronavirus pandemic, was postponed to this year.

Beyond this historical dateline, however, the Co-operative Values and Principles are a constant in the life of every co-operative. They serve as guide for action and should be embedded in the day-to-day operation and business practices of co-operatives. For this reason, the *co-operative identity* is a subject that merits continued attention and review by all concerned.

Are co-operative actions and practices still consistent with the values and principles of co-operation? Are co-operatives still true to their identity as values-based and principled enterprises?

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CO-OP STORY: RICE, BISCUITS AND BEYOND





Dr. Martin Lowery, ICA Board Member and Chair of the Co-operative Identity Committee, shared his thoughts on “deepening our co-operative identity” during the **Coop Leaders’ Dialogue on the Co-operative Identity** organized by MASS SPECC on June 24, 2021

A Reason to Ask

If co-operatives were islands to themselves, operating as it were within the market environment but existing outside or unaffected by its influence, then it may not even be necessary to ask these questions. But this is not a description of the real world in which co-operatives exist and operate. In reality, they are very much part of that environment which can exert pressure on what they do and how they behave.

As AJ Robb, JH Smith, JT Webb note in *Co-operative Capital: What It Is and Why Our World Needs It*: “Co-operative scholars, managers, staff, board members and members – all of us are surrounded by currently dominant investor-owned business and our thinking, even the language we use, is shaped by that environment.”

And so it is that, consciously or unconsciously, co-op leaders and managers imbibe the thinking and thought processes of the corporate, for-profit business over time. When this adaptation leads to adoption of business practices that are not aligned with the values and principles of co-operation, co-operatives lose their identity gradually and, in some cases, permanently.

There are examples already of once successful co-operatives around the world that eventually changed their legal status to become ordinary corporations. There are also cases of co-operatives that continue to consider themselves as such even if, in practice and in fact, they are not or are no longer real co-operatives.

Dr. Alexander F. Laidlaw’s observation in 1980 on the challenges facing co-operatives rings true today. He said: “There are gnawing doubts about the true purpose of co-operatives and whether they are fulfilling a distinct role as a different kind of enterprise.”

Preserving the Co-operative Identity

Indeed, co-operatives could degenerate in name and in fact over time unless there is conscious effort to preserve the co-operative identity. In other words, there is nothing automatic in being organized and registered as a co-operative and remaining so according to the universally acceptable standards of a real co-operative as defined in the Statement on the Co-operative Identity.

Preserving the co-operative identity requires more than understanding the values and principles of co-

Preserving the co-operative identity requires more than understanding the values and principles of co-operation. It entails conscious, concrete action by co-op leaders and managers in infusing these values and principles into their decision-making, and into the day-to-day operation and business practices of the co-operative.

operation. It entails conscious, concrete action by co-op leaders and managers in infusing these values and principles into their decision-making, and into the day-to-day operation and business practices of the co-operative. It entails commitment to doing this while facing the challenges of market competition, and

with a view to strengthening the position of the co-operative in the marketplace.

Fortunately, we have examples of successful co-operatives that have done this and have proven that co-operatives in fact *succeed by being more and not by being less*. Their success has proven that the co-operative model is better because co-operatives create “greater economic, social and environmental

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Building digital payment ecosystem, economic recovery at core in MASS-SPECC Co-op Managers Congress

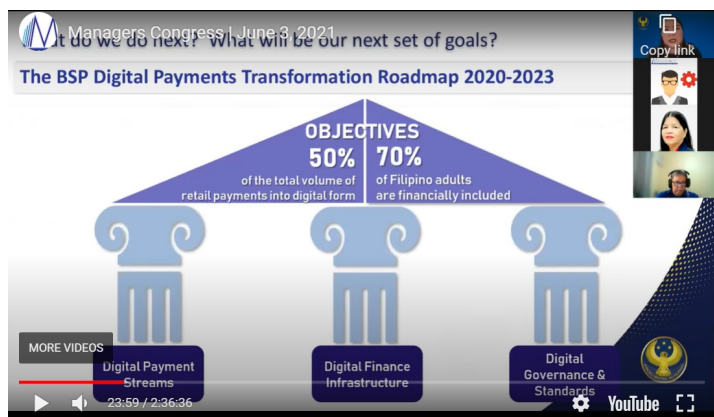
In the MASS-SPECC Co-op Managers Congress last June 3, 2021, Co-operative managers, mostly from Mindanao, paid heed in building a digital payment ecosystem in the country and foster economic recovery from the current global pandemic.

On behalf of the BSP Deputy Governor Mamerto E. Tangonan, Atty. Bridget Rose M. Mesina-Romero of the Payment and Currency Management Sector delivered the first keynote presentation at the congress.

"Digital payments have evidently gained wide market acceptance where customers' payment preference is shifting from cash to digital payments," Atty. Mesina-Romero said.

Based on BSP figures, digital payment penetration has increased from 1% in 2013 to 17% by the first half of 2020. The monthly average volume also increased from 25M in 2013 to 782M in the first half of 2020.

Atty. Mesina-Romero also presented the BSP Digital Payments Transformation Roadmap 2020-2023, where it aims to increase the total volume of retail payments into digital form by 50%, and at least 70% of Filipino adults are financially included.



The said roadmap is anchored on three critical pillars, namely, (1) Digital Payment Streams, (2) Digital Finance Infrastructure, and (3) Digital Governance and Standards.

"Launched in November 2019, the Bangko Sentral ng



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Pilipinas has expanded QR PH to enable person-to-person (P2P) and person-to-merchant (P2M) payments to boost the digitalization of small businesses," she said.

Powered by InstaPay, QR PH features a "safe, easy, and affordable QR code standard to make digital payments more accessible to micro, small, and medium enterprises (MSMEs) in the Philippines."

Another keynote presentation, delivered by Dr. Cielito Habito, a multi-awarded economic professor from the Ateneo de Manila University, centered on economic recovery from the global pandemic brought about by COVID-19.

"Poverty and hunger have escalated due to the pandemic," Dr. Habito said. "Hunger has doubled from 2019 levels and is elevating already to high rates of severe malnutrition and stunting among young children."

In the midst of the economic decline of the country, co-operatives can contribute to moving forward towards the recovery of our economy. Dr. Habito humbly suggested to the co-ops the following:

1. Promotion of agri-cooperatives where development and strengthening of capacities must be a key performance indicator of the Department of Agriculture, and with an allocation of appropriate budget.

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Youth cooperators urged to focus on innovation, digital economy

This year's Youth Congress of MASS-SPECC Cooperative Development Center has put the spotlight on encouraging the youth towards innovations and digital economy to help grow their co-ops.

"We need to support youth co-operative entrepreneurship, giving an impetus to the innovative sectors," said Mark Villarin, general manager of Red Root Artists and Artisans Multi-Purpose Cooperative, who served as one of the resource speakers.

"We need to encourage the youth to look at innovations and give priority to innovations because the next level of our movement is to ride the wave of the digital economy," Villarin added.

Villarin, a lecturer in the College of Social Sciences of the University of the Philippines – Cebu, also presented figures on youth unemployment and the general perception of co-operatives.

Based on the June 2018 Global Study on Youth Cooperative Entrepreneurship conducted by the International Organisation of Industrial and Service



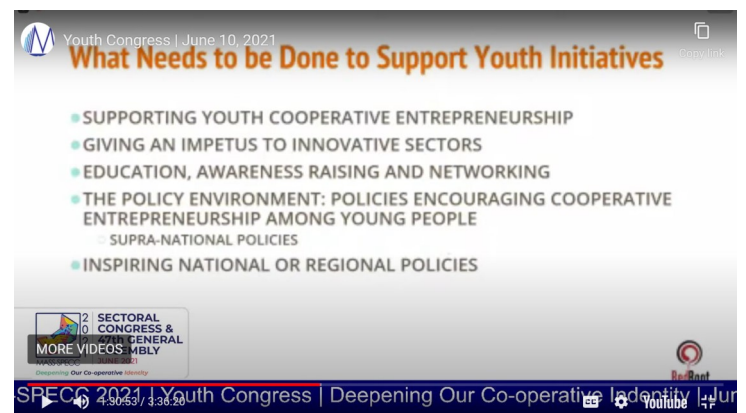
Cooperative (CICOPA), the top obstacles identified by the youth in starting a co-operative are (1) lack of access to finance, (2) resources required to navigate overall regulatory complexity, and (3) registration cost and time, among others.



Another resource speaker, Atty. Marc Fabian Castrodes highlighted in his talk the role of youth to lead in the digital transformation of co-operatives.

"The role of the youth leaders is to discover and give value to new products and services that will make our lives better," he said.

Atty. Castrodes – Ten Outstanding Students of the Philippines (TOSP) Awardee, corporate trainer, and motivational speaker – recounted his experiences and lessons from working at their family enterprise and MSU-IIT Multi-Purpose Cooperative.



He also urged the youth to find their purpose as co-op leaders as "the co-operative movement needs new ideas from the youth and new approaches for the New Normal."

He added: "The young will lead in discovering opportunities. Learn from people. You will play that role to help your co-operative grow."

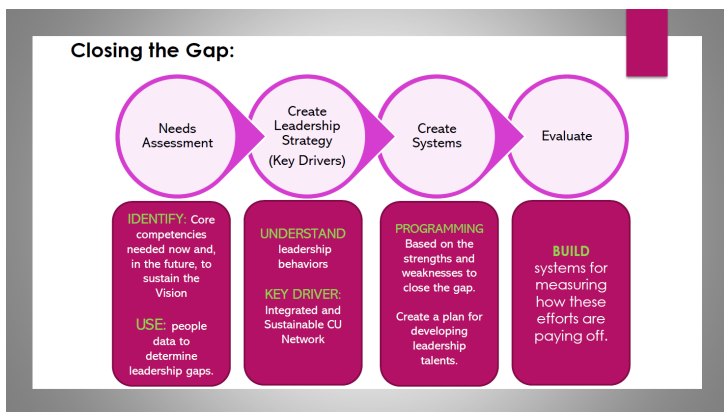
MASS-SPECC Gender Congress centers on empowering women, social inclusion

The first-ever virtual Gender Congress of MASS-SPECC Cooperative Development Center underscored empowering women and promoting Gender Equality and Social Inclusion (GESI) in co-operatives.

"Even though there are a lot of women members in the co-operatives, only a few are in leadership positions," shared Ma. Carmel Rowena T. Neri-Dytingco, focal person of MASS-SPECC's Gender & Development Program.

"We still have the economic and leadership gaps that we have to work on, and that will help us strengthen our co-operative identity," she added.

Resource speaker Elenita V. San Roque, Chief Executive Officer of the Asian Confederation of Credit Unions (ACCU), said that co-operatives must provide business development services to women and train them for top leadership positions.



"It is not only about access to financial services, co-operatives or credit unions need to have business development services units because that will enable the women to know what are the trends and information in the market," San Roque said.

"Women can get business coaching from the co-ops to ensure that women are growing their businesses," she



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said. "Women are able to find economic activities and raise their economic awareness that will help them become more empowered."

Being the first-ever female CEO of ACCU, San Roque has had her share of overcoming doubts and biases for being a woman in power or what she called "the confidence gap."

She said: "To bridge the leadership gap among women, we must first address the confidence gap. Evidence shows that women are less self-assured than men and that to succeed, confidence matters as much as competence."

San Roque encouraged the co-ops to provide opportunities for women to thrive in leadership positions, effectively run their businesses, continue mentoring, and put in place support systems or networks among women to share best practices.

GENDER EQUALITY AND SOCIAL INCLUSION



is a concept that addresses improving access to livelihood assets and services for ALL, including the women, poor, and excluded. It supports more inclusive policies and mindsets and increases the voice and influence of all including of the women, poor and excluded

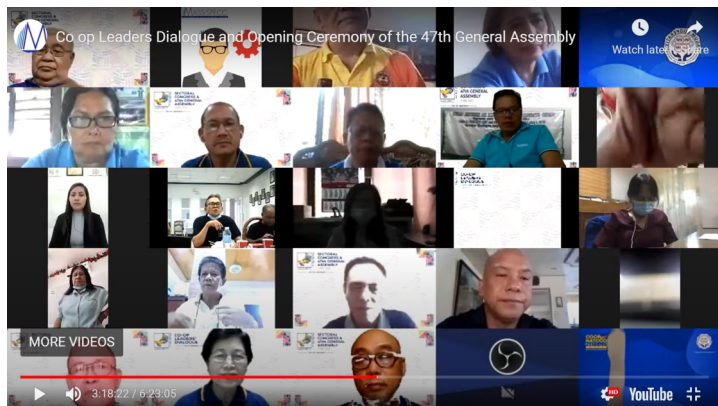
Mindanao Pride

Another resource speaker, Hamilcar B. Chanjueco Jr., founder of Mindanao Pride, presented the different terminologies and struggles surrounding gender and identity in his talk "SOGIE and the Co-op."

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Co-op leaders' dialogue zeroes in on 'co-operative identity' amid pandemic

Over 200 co-operative leaders, who are members of MASS-SPECC Cooperative Development Center, the largest regional federation of co-ops in the country, came together online to hold a dialogue on "co-operative identity" amid a global pandemic.



"We need to think about the fact that in our DNA [as co-operatives], our dual nature, really is to present economic efficiency in the marketplace and also, to meet our social and community objectives that our members are looking for us to meet," said Dr. Martin Lowery, Board Member of the International Co-operative Alliance (ICA) and Chair of the ICA Co-operative Identity Committee.

"This is why our co-operative identity matters; we need to be thinking of how to build a better quality of life for the members," he added.

Referencing the vision of MASS-SPECC, Dr. Lowery shared that "all members enjoy a better quality of life" does create a sense of purpose for the members.

Dr. Lowery is an inductee to the U.S. Cooperative Hall of Fame, the highest honor bestowed on individuals who have made heroic contributions to the co-operative community. He also serves on the board of

the National Cooperative Business Association (NCBA) in the United States of America.

Another speaker, Balasubramanian 'Balu' Iyer, Regional Director for Asia and Pacific of ICA, highlighted the role of co-operatives in times of crises.

"Co-operatives have really thrived in times of crises, such as in the current pandemic," Iyer said, adding that "co-operatives work hard to promote inclusion and prosperity of people with diverse backgrounds."

In his presentation of the results of the regional consultation on the road to the 33rd World Co-op Congress, Iyer shared that "Co-operatives serve as vehicles for promoting self-reliance and harnessing people power towards the attainment of economic development and social justice."

Iyer urged the co-operatives to look for opportunities in times of crisis. "Recent studies have shown that the youth (millennials and Gen Z) are attracted to organizations that are value-driven, and co-operatives are values-and-principles-driven, so there is an opportunity to engage with the youth."

Iyer also presented Daniel Cote's "Co-operative Management: An Effective Model Adapted to Future Challenges," where he enumerated the six (6) structural changes to strengthen the co-operative identity and business operations.

These structural changes are (1) market changes, (2) evolution of the concept of membership, (3) size of co-op membership, (4) ownership concerns, (5) the interpenetration of areas of activity of co-operatives and their competitors, and (6) isomorphism or similarity of processes across organizations.

"This is why our co-operative identity matters; we need to be thinking of how to build a better quality of life for the members."

...continuation from page 2 **On Co-operative Identity...**

sustainability” – a significant value proposition in the light of the existential problems faced by humanity.

And their reason for success? It’s first and foremost the **members** who are the reason for being of the co-operative. Philosophically and practically speaking, members are the *beginning* and the *end* of the co-operative enterprise. They are the *beginning* because the co-op business is capitalized by members and that business revolves around them. They are the *end* because the success of that business is best measured by its impact on the lives of members themselves.

Hence, our movement vision that “all members enjoy better quality of life.”

The Canadian co-operator, Bill Turner, articulated this reason for success quite clearly when he said: “The co-op model is thriving in markets that are dominated by some of the largest corporate entities in the country, or indeed the world. The reasons for this are many and varied, but in simplest terms, these co-operatives have remained connected to their members’ needs and their communities. They have developed and maintained a strong identity and have used it to their commercial advantage.”

The other reason is a clearer understanding and operationalization of the dual nature and purpose of the co-operative. Co-operators know that the co-operative is *both* and an *association of people* and an *economic enterprise*. It has, therefore, *both social and economic purpose*. It has also to strengthen *both* its *social capital* (shared values, mutual trust, group identity) and *financial capital*.

The co-operative has to achieve both these dimensions of organizational integrity, not one or the other. This might require delicate balancing but it is those co-operatives that embrace this duality that can truly preserve the co-operative identity. *RMV*

...continuation from page 3 **Building Digital Payment...**

2. Establish, through public-private partnerships, a well-funded Co-operative Leadership Academy (or a Co-op Leadership Training Institute) to identify, train, and nurture co-operative leaders and managers, similar to South Korea's Saemaul Undong Training Institutes.

3. Federate and foster co-ops towards moving more widely across the agricultural value chain, known as the "Finance-to-Field-to-Fork Approach."

Dr. Habito, who also maintains a column in the *Philippine Daily Inquirer* called "No Free Lunch," has urged the co-ops to invest in the digital transformation in the delivery of their products and services.

"Aside from agriculture and banking, the digital economy is the only other major sector to see growth during the pandemic, along with the allied logistics services (such as shipping), he said.

"This will help foster accelerated agriculture and agribusiness growth through the application of digital tools to improve value chains."

This report provides co-operators with a rundown of the significant economic highlights and market trends during the second quarter of 2021 that reflected the profound impacts of the COVID-19 global pandemic in our lives and the Philippine society.

BILL SEEKS EVERY FILIPINO TO HAVE A BANK ACCOUNT

A proposed law will require the government to provide a bank account to every citizen as the fastest way to promote financial inclusion in our country. Under the bill, state-run institutions Land Bank of the Philippines and Development Bank of the Philippines will provide the accounts to the public.

The application for a bank account is suggested to be tied with the rollout of the National ID, the details of which can be provided under the implementing rules and regulations if the measure is passed into law.

In July 2020, the Bangko Sentral ng Pilipinas (BSP) said about 51.2 million adults in the country do not have bank accounts. The Philippine Statistics Authority projects a population of about 142 million by 2045. (Source: *Business World*)

BSP MONETARY BOARD APPROVES FIST LAW GUIDELINES FOR BANKS

BSP has approved the guidelines for the implementation of the Financial Institution Strategic Transfer (FIST) law, including the procedure for getting the certificate of eligibility for targeted non-performing assets that banks want to dispose of.

Republic Act 11523 aims to help financial institutions clean their balance sheets after the stress caused by the coronavirus crisis. The BSP expects the law to help reduce the banking system's non-performing loan (NPL) ratio by about 0.63 to 0.73 percentage point as lenders are expected to dispose of at least P152B in

non-performing assets (NPAs).

Outstanding loans by big banks declined for the fourth straight month in March by 4.5% following already tepid months of credit growth. BSP said the FIST Law is expected to revive banks' willingness to lend. (Source: *Business World*)

FIRMS URGED TO SPEND ON DIGITAL RESILIENCE

Investing in digital resilience is important for companies amid these changing times, as highlighted by the coronavirus pandemic, as this will help firms be more innovative in delivering their services.

Digital resilience is the ability to restore and also find opportunities within business operations during such shifting times. Its goal is to have digital capabilities regardless of how the world changes. Resilience investments grew fastest in Asia-Pacific, which correlates with the region's overall response to the pandemic compared to Europe and North America.



Source: subpng.com/png-4vsvv/

"Digital infrastructure that creates an environment of innovation – and is rooted in cloud computing and cybersecurity – has to be in place so what can be delivered digitally can be delivered digitally," said Karrie Ilagan, managing director of Cisco Philippines at

Business World's May 2021 Virtual Economic Forum. (Source: Business World)

HOUSE PANEL APPROVES BILL STRENGTHENING RURAL BANKS

The House Committee on Banks and Financial Intermediaries approved a proposed law that will boost rural lenders in the Philippines. The committee approved, with amendments, the Consolidated Bill and the Committee Report on HB 4256, 4622, 5143, and 8359 or the proposed Rural Banking Act of 2021.

The bill and report were products of the panel's technical working group headed by the BSP. The measure will still be up for amendments to ensure that the system can focus on making the banks accessible and suitable for the poor.

The bill will boost the viability of the rural banks to help them cater to the unbanked and underbanked. (Source: Business World)

REPORT: 9,000 PHYSICAL BRANCHES TO DISAPPEAR ACROSS SEA BY 2030 AS BANKING SECTOR CONSOLIDATES

According to big data firm ADVANCE.AI, traditional banks that do not adjust to meet evolving customer habits risk being overtaken by hungrier digital startups, according to big data firm ADVANCE.AI. The report stated that future bank branches in Southeast Asia would likely move away from offering simple transactions and focus on higher value-added services.

More than 70% of the population of Malaysia, Vietnam, and the Philippines have access to the internet (above the global average of 54%). The benefits of virtual banks also redound to the unbanked and underbanked, as they enable these segments – many of whom come from rural areas – quicker access to loans and financial services.

Examples of customer onboarding include digital identity verification and authentication by taking selfies or submitting photos of national identity documents

such as one's Taxpayer Identification Number (TIN). With the use of AI software and optical character recognition (OCR) technology, an agent can verify and match the caller's authenticity with the documents shown on the video call. (Source: Business World)

BILL ESTABLISHING DEPOSIT INSURER FOR CO-OPS FILED IN SENATE

A measure to help protect co-operatives' money by establishing the Philippine Cooperative Deposit Insurance Corp. (PCDIC) has been filed in the Senate, known as SB No. 2249 or the Cooperative Depositors Act of 2021. The proposed PCDIC will be a tax-exempt government corporation attached to the Department of Finance. It will provide deposit insurance for co-operatives and can also receive, liquidate and wind up any co-op in case of insolvency.



Created by Hat-Tech
from Noun Project

Source: safeguard money by Hat-Tech from the Noun Project

CDA can appoint the PCDIC as the receiver of a closed co-operative. As a receiver, it shall control, manage and administer the affairs of the closed co-operative. An insured deposit is defined by the bill as the "amount due to any bona fide depositor for legitimate deposits in an insured co-operative net of any obligation of the depositor to the insured co-operative as of the date of closure, but not to exceed Php 300,000."

The permanent insurance fund of the deposit insurer shall be Php 500M, according to the bill. When an insured co-operative is closed by the CDA, the payment of the insured deposits with the closed co-operative shall be made either through cash or via the transfer of their original deposit to another insured co-operative. (Source: Business World)

EMPLOYERS WORRIED ABOUT SHS GRADUATES' READINESS FOR WORK

Many employers are reluctant to hire senior high school (SHS) graduates on concerns about their readiness for the workplace, while most SHS graduates have expressed a preference to pursue further studies, according to a study by the Philippine Institute for Development Studies (PIDS).

The research, conducted starting 2018, found that SHS graduates faced challenges integrating into the labor market, with 22 of 26 companies surveyed thought they lacked adequate preparedness for employment.

The study found that among the SHS students interviewed from 18 schools, 75.4% still plan to pursue higher education, 10% plan to get a job, 13.7% want to study while working, and 0.9% are still undecided. The SHS graduates said they do not believe they are prepared for work, have no confidence when it comes to competing with college graduates, and few companies are open to hiring them. (Source: *Business World*)

EU-BACKED MINDANAO PROGRAMS AIM PRODUCTION BOOST VIA GREEN ENERGY

Two programs that combine agricultural and renewable energy development in off-grid areas of Mindanao were recently launched as part of the rural growth strategy for the southern Philippines.

The Integration of Productive Uses of Renewable Energy for Sustainable and Inclusive Energization in Mindanao (I-PURE Mindanao) will cover ten pilot areas that are already agriculturally productive but lack power supply to expand. With €4.5M (Php 264.91M) worth of funding from the European Union (EU), I-PURE Mindanao will set up solar-powered facilities to run coffee dryers, ice-making machines, and irrigation systems in communities in the Bangsamoro and Soccsksargen regions. I-PURE Mindanao is expected to be completed towards the end of 2022.

Meanwhile, Php 262M in EU funds has been allocated

for a solar and diesel hybrid power facility for four seaweed farming towns in Tawi-Tawi, one of the country's top seaweed producers. The Renewable Energy for Tawi-Tawi Seaweeds (RETS) Project, with implementation led by the United Nations Industrial Development Organization (UNIDO), will benefit some 5,000 households. (Source: *Business World*)

NATIONAL ID TO BE ACCEPTED BY BANKS AS SOLE PROOF OF IDENTITY

BSP has told lenders to accept the National ID as sole proof of identity for those who want to open accounts to help Filipinos who have been prevented from joining the formal financial system by this documentary requirement. Memorandum No. M-2021-035 stated



Source: <https://www.cnnphilippines.com/news/2021/3/24/PSA-national-ID-system-registrants-Q1-2021.html>

that BSP-supervised financial institutions could face penalties if they refuse to recognize a national ID card or the Philippine Identification System (PhilSys) as proof of identity for their Know-Your-Customer (KYC) process.

BSP-supervised financial institutions are also allowed to do online or offline authentication procedures to verify the identity of an individual presenting their National ID as proof of identity. The National ID is expected to benefit the marginalized and low-income sector as registration is free of charge versus other government IDs that require fees.

A BSP study found that lack of documentary



requirements (26%) is a major factor that prevents Filipinos from opening a bank account, next to lack of money (45%) and the view that they do not need an account (27%). Prior to the National ID, financial institutions required at least two valid government IDs to open an account. (Source: *Business World*)

PHL FIRMS FOCUSING ON DATA AND ANALYTICS AMID PANDEMIC CRISIS

According to SAS Philippines, the leader in analytics software and services, more Philippine companies are looking at leveraging on data and analytics during the pandemic, which has spurred digital transformation across industries.

SAS, which has been operating in the Philippines for 30 years, has seen different requests and requirements from local businesses starting last year. SAS Managing Director for the Philippines Maria Aileen Rodriguez told *Business World*: "Now is the best time to be in the Philippines working with data and analytics because everyone is curious. Everyone is curious and very open to doing things differently."

Asked if businesses are now more interested in cloud software solutions than on-premise, she answered: "Some people still prefer on-premise, while some prefer everything on the cloud; however, there are also some people who are somewhere in between or hybrid." (Source: *Business World*)

...continuation from page 5 MASS-SPECC Gender Congress...

"We can promote gender equality and social inclusion in co-ops by providing credit support to Filipino LGBT to address education, business, health, and housing needs," Chanjuenco said.

"The co-operatives can encourage the LGBT members to save money for emergencies, insurance programs, and investments to ensure protection of their future and to capacitate us to achieve financial independence through good personal financial management," he said.

Mindanao Pride is a "non-partisan organization composed of a diverse group of gender equality advocates, members of the LGBTQIA+ community and allies, and human rights activists who are staunch supporters of justice, equality, and freedom."

Doris B. Calapiz, former Chairperson of the MASS-SPECC Board of Directors and GAD Committee, highlighted that the gender and development programs implemented by the co-operatives are "manifestations of their commitment for empowerment, equality, and most importantly, respect."

"Let us continue to have these GAD programs, and for sure, we will go a long way in making our co-operatives strong and more resilient," Calapiz said.



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CO-OP STORY: MICMA WINNER FEATURE

RICE, BISCUITS, AND BEYOND

"I am profoundly grateful to DOMMUPCO for the immense amount of support that the co-op has given me and my family throughout the years. DOMMUPCO is the one who helped me most growing my enterprise."

What started as a small convenience store selling rice and biscuits has grown into a bigger store serving more communities. Teresita was encouraged by her mother-in-law to join the Davao Oriental Market Multipurpose Cooperative in 2008. True enough, she was amazed by how the co-op operates and was encouraged to avail of the many financial services offered.

The couple went on to get their first loan of Php15,000 from DOMMUPCO as their capital. They persevered despite the challenges in their business. Whenever the customers want something that they didn't have at their store, they would take note of them so they can sell it the next month. This strategy went on and on until their store grew bigger. People have been buying supplies from them, so they decided to find another location and open a bigger store.



Seeing that most of their customers are from the provinces, they saw an opportunity to expand. They went to the co-op again to acquire bigger money to purchase an L3 to transport their products to their clients.



During the pandemic, Teresita and Serio made sure that their employees had food to serve on their tables for their families. They serve as good examples for their employees and community members. They are also grateful to DOMMUPCO for leading them into the path of financial freedom. Their success story was a success story, too, for the co-op.

**The Nanlimbasog Category of MICMA is open to micro-entrepreneurs who successfully started a business that is now a reliable source of income for the family. Asset size of the microenterprise should have a market value of not more than P300,000.00, inclusive of those rising from loans, but exclusive of the land on which the particular business entity's office, plant, and equipment are situated. For more info about MICMA, visit our website with this link: <https://mass-specc.coop/about-micma/>*

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