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**PHILIPPINES**

## SUCCESS STORY

### Weaving Business Success



Microloans from the Rural Bank of Montevista have helped Mrs. Mary Joy Bolay-og increase her production of *banig* (straw mats).



**The making of a *banig*:** The straw grass is first stripped and cleaned (top) before weaving (middle). The edges are then sewn before they are packed for delivery.



With deft fingers, Ms. Mary Joy Bolay-og weaves grass straw into a *banig* (a colorful straw mat), stopping only occasionally to check the pattern. Outside, one of her employees is stripping and cutting the straw while another is busy with the sewing and packaging.

Mrs. Bolay-og has been manufacturing *banig* for four years now. She sells her finished products to Davao City businessmen on a consignment basis. She, along with her four employees, prepares the raw materials, cuts, weaves, sews, and packages the mats.

She has been able to support her family from the sales of her *banig*, a popular gift and souvenir item among both the local and foreign tourists who visit Davao. “The demand for our product is not seasonal, sales are okay all year long. Profits from my business have helped me send all my six children to school”, the 43-year old mother explains.

Ms. Bolay-og reports that two years ago, she had low production because of her limited working capital. A loan officer from the Rural Bank of Montevista’s Tagum branch told her about a microfinance lending program the bank was offering that had been developed with assistance from USAID’s Microenterprise Access to Banking Services (MABS) Program. Mrs. Bolay-og obtained a PhP3,000 (\$55) initial loan. Successive loans have helped increase her working capital, enabling her to expand her production.

“I have been a borrower for over two years. Aside from the loans that I have been getting to augment my working capital, what I also like is the savings that I was able to accumulate. With the amount that I have saved, I have something for the rainy days”, says Mrs. Bolay-og.

After she repays her current PhP10,000 (about \$180) loan, Mrs. Bolay-og plans to apply for another microloan to further increase her production. Her plan is to produce enough *banig* to be able to supply Davao’s big department stores and boutiques.