

## SPBD RELEASES TC YASA LOANS

South Pacific Business Development Fiji has launched its TC Yasa Rehabilitation Loan Programme, with 361 loans totalling \$1.22 million processed in the first release.

The loans were handed over in Labasa and Savusavu in ceremonies late last month.

More than half of SPBD's members in the Northern Division reported damages to their homes as a result of TC Yasa, and

78% reported losses to their main income sources.

The loans range from \$1000 to \$2500, and they will be consolidated with any existing loans.

Amongst the loan recipients attending the Savusavu ceremony was a contingent of members from Rabi. Read their stories below.



### Raua Tiam

Raua Tiam is a member of the South Pacific Business Development (SPBD) Nadoi Centre, joining “the day it started in Rabi.” The 64 years old runs a canteen, which she opened last year.

When Tropic Cyclone Yasa struck Fiji it destroyed part of her home, and the extension she used for her campaign. She plans to use the TC Yasa loan she secured this year to repair both buildings.

“I thank SPBD for giving me another chance, for giving me this loan which is going to help me a lot during this time.”

Raua says SPBD has enabled her to “start a business, to earn a good living, you know. The kind of service SPBD gives for my business, it’s hard to get anywhere else.”

She says it has also taught her many things: “How to save money. How to manage money. Before SPBD, I used to use it anyhow. Now, I will be able to do some savings.”

Raua says the biggest challenge with her business is getting canteen supplies from Savusavu and transporting them to Rabi.

“SPBD helped me start my business and that is one of my proudest moments with them. They helped me earn my own money. If I get sick and I want to go to the hospital, I can use my savings to take me there. It’s very helpful.”

Her ambitions for the future? “I want my business to be successful so that I will have a lot of savings and be able to extend my house. And later on, I plan to buy a car to help me get around easily, especially if I need to go to the hospital because it’s far from where I live.”

### Lucian Reiher

60-year-old Lucian Reiher lives by the sea. When TC Yasa came, waves entered her house and destroyed some of her belongings, badly affecting her business.

Lucian has been with the SPBD's Nuku Centre in Rabi for about two years. She sells tobacco and also sews.

She plans to use the TC Yasa loan for home improvements. “My sewing machine is not working anymore so I am going to get a new one.”

Lucian says her initial SPBD loan “helped me establish my businesses and improved my family’s standard of living. I am also able to give back to my family and my community.”

Like many SPBD Rabi members, her biggest challenge is the travel back and forth from Rabi by boat “to get the things needed to keep the businesses flowing. The boat goes only once a week from Rabi. If it’s full or if I miss it this week, then I will have to wait for the next trip.”

Lucian hopes her business will enable her to “make enough savings to extend our house, pay for my children’s education and other things.”





Lorraine Seeto (far left in white shirt) in Vanua Levu with SPBD members.



## OPPORTUNITIES FOR A BETTER TOMORROW: SPBD DIRECTOR LORRAINE SEETO

Lorraine Seeto is a Fiji board director with South Pacific Business Development and the Chairperson of the SPBD judging commission for the Business Woman of the Year awards. We travelled with her to Vanua Levu recently and had the opportunity to learn about her journey with SPBD.

**Bula Lorraine. Could you tell us about your professional history and how has this prepared you for your roles with SPBD?**

**Lorraine Seeto:** With 38 years of central banking experience at the Reserve Bank of Fiji (RBF) and having performed many executive roles from Chief Manager to Advisor to the Governors, including opportunities to serve on boards, professional committees and work with international organisations, government ministries and statutory bodies, I have acquired a multifaceted skillset and knowledge to perform the role as Chairperson of the SPBD Judging Committee. In fact, I was appointed the Chairperson for a number of years while I was at the RBF. Through my network and coordinating role, people skills, value adding to processes and having a team-oriented attitude towards getting the task completed in a professional and respectful manner, it was an honour to be appointed the Chairperson. My fellow judges are an instrumental group of professional women who are committed and passionate about the livelihoods of the SPBD entrepreneurs. When it comes to delivering optimal outcomes, it is key to get the job done well despite the challenges, different personalities and opinions - there is one common objective and we all strive to meet it together.

**What does the role of Chairperson involve?**

**Lorraine Seeto:** The role of the Chairperson is to coordinate the judging process to ensure that good governance and transparency is reflected in its entirety. It is key to collaborate with my fellow judges to assure our finalists of the different categories that they have had the opportunity to showcase their businesses and convince the panel of judges of their progress and their edge over others. Previously we judges divided ourselves into two groups and travel around Viti Levu and Vanua Levu to conduct site visits and interviews. However, in 2020 we travelled as one group to ensure that all the judges were present at all the finalists' interviews and onsite visits. As the chairperson, I had to ensure that oversight was provided during all interviews and visits and I was present at each event.

In the process of determining the winners, all the judges have equal prerogative in endorsing the finalists and surprisingly we tend to congregate towards the same choice. That makes my job easier or else we have to vote independently to reach a consensus. A set of criteria for each category which is used as a reference point for the assessment exercise. In addition, the information collated by the SPBD staff aids with the judging process.

Upon endorsement of the winners, the SPBD organises an Awards Night to acknowledge the finalists and winners. The event is attended by the founder of SPBD, Mr Gregory Casagrande who travels all the way from New York and includes the SPBD entrepreneurs and the judges. As Chair, I am required to deliver a motivational speech and of course, we

come in our kalavata and spend the evening celebrating our SPBD members' achievements!

### What do you most enjoy about your involvement with SPBD?

**Lorraine Seeto:** I enjoy seeing the enhancements that our SPBD members do to better the quality of life of their families, village and communities. Some of these examples include extensions within their homes, selling more variety of goods at the canteen, making mats and curtains for the community hall, operating the village kindergarten, educating their children, enlarging their vegetable or yaqona farms and using SPBD facilities and partnerships to be more efficient and effective.

For some centres who are finalists every year, it is very rewarding to see the positive difference that SPBD made in improving the quality of life of its members with the wider community reach. There has been ripple effect in membership where we have seen daughters who are now SPBD members have joined this connection because their mothers have encouraged them to join.

It is an excellent opportunity to see development of the micro-enterprise ecosystem in Fiji through the lens of SPBD.

### What has surprised you?

**Lorraine Seeto:** The resilience of the women who bounce forward after each natural disaster, whether it is a cyclone, flood or COVID-19. Our SPBD members have proven in going above and beyond to improve the quality of life for their families. During the recent Tropical Cyclone Yasa, our SPBD members were very focussed on rehabilitation of their homes while continuing to earn income for their livelihoods. Those who were affected by the downturn in tourism have resorted in changing their line of business to continue with their income stream. Interestingly, we noted that several members continued their loan repayment as scheduled and also managed savings at the same time. This attests to the level of resilience, determination and perseverance of our SPBD members.

I was also surprised that one of the Centres in Waikete - that won Centre of the year in 2019, had organised their own mini awards in 2018 and invited all the centres around the area. They used the similar format as the main SPBD awards night and it was a sounding success. Just shows the innovation and initiative of the SPBD values!

### What would you like to see change and develop further?

**Lorraine Seeto:** The partnerships that SPBD has forged can only go from strength to strength despite the trying times. Our relationship with Ministry of Women, Children and Poverty Alleviation, Reserve Bank of Fiji, Fiji Development Bank, Bank of South Pacific - Fiji, Vision Investments Limited t/a Courts

Fiji, Vodafone Fiji Pte Limited, Westpac Banking Corporation - Fiji, Vinod Patel & Company Ltd, R.C. Manubhai & Co. Pte Ltd and Financial Management Counsellors Association of Fiji. We also acknowledge the generous contribution by our contractors and suppliers. This partnership is a testament that microfinance is a key enabler for economic activity and we must aid where we can in the management of resources to our SPBD members.

Mindsets are changing as women are the financiers in the family and contribute the bulk of the income at home. We have seen that husbands have been part of their wives' journey especially during interviews and at the awards. Men have also played an important role from the very start by assisting with the preparation of meals (particularly during our visits!) and this transformation binds the family closer.

### Your most memorable SPBD experience so far?

**Lorraine Seeto:** Travelling to places that I would not go in the normal course of work like to Namosi and Rabi has been a first-hand experience as to how SPBD has assisted its members over the years. The drive to Namosi was challenging but fulfilling and I ended having fried eel delicacy for lunch! The solar panels was a pleasing sight and is a testimony of our progress as a nation towards Sustainable Development Goal on Clean Energy. To go to Rabi, we had to endure a long ride from Savusavu and just at the side of the sea, there was a fibre glass boat waiting for us. The short boat ride was an experience in itself. In Rabi, the SPBD members comprised of two very happy and merry groups who loved to sing and dance. Barter is a common way to trade in Rabi and the food was very nutritious and fresh - fish, of course with rice. SPBD branched out to Rabi only recently and it was through a business partnership between the husband and wife that was memorable to witness.

### What impact have you seen COVID-19 and now TC Yasa/ Ana have on SPBD members and how is SPBD responding?

**Lorraine Seeto:** There has been a huge impact on the livelihoods of our SPBD members. For some, their homes have been partially or totally destroyed or their income generating activity, like the chicken sheds were blown away during the cyclone.

Hence, the SPBD's Tropical Yasa Response Strategy was launched. The first strategic response was that all moderately impacted members may receive a grace period on the principal and interest repayment on their existing loans. The standard grace period is from 4 January 2021 to 13 February 2021 - a total of six weeks. All loans that are given a grace period will resume their normal payment schedules effective Monday, 15 February 2021. This means that the loan maturity date will be extended by six weeks from the original maturity date. A SPBD member agreeing to this arrangement will be charged a token service fee of 2.5 percent to cover

administrative and documentation costs. SPBD members who avail themselves to this facility will not receive any demerits in their credit scoring for payments not made or meetings missed during the grace period.

The second facility is where the SPBD members are given the option to apply for TC Yasa Rehabilitation Loan which can be used for house or business rehabilitation or a combination of both.

SPBD will ensure that its members are not overwhelmed by the number of loans they are paying. All outstanding loans relating to COVID-19, that is either restructured or through Business Recovery Loan will be consolidated with the TC Yasa Rehabilitation Loan.

SPBD will apply the following guidelines: -

- The loan amount may vary from \$1,000 to \$2,500.
- All outstanding loans related to COVID-19 will be consolidated with the TC Yasa Rehab Loan with the total amount rounded to the nearest multiple of \$50.
- There will be charges incurred to use this credit facility.

- Repayment commences two weeks after loan disbursement.
- Approval is subject to SPBD credit condition guidelines.

SPBD needed to act swiftly as a measure to response to the recent crisis. Therefore, this programme was implemented in February. SPBD is using mainly its internal sources of funds. This can be back-filled by posting on the Kiva website for crowd funding.

On 19 February 2021, SPBD processed a total of 112 loans amounting to \$401,050 for 20 Centres in the Northern Division. This includes 10 Centres in Savusavu and Rabi with a total of 59 loans application amounting to \$217,400 and in Labasa assistance was provided in 10 Centres with 53 loan applications amounting to \$183,650.

We would like to thank Vision Investments Limited t/a Courts Fiji for encashing the funds for our SPBD members and making our business processes more seamless. We also extend our appreciation to Mr Elrico Munoz, General Manager SPBD Fiji for providing the leadership to the SPBD Family. SPBD is providing opportunities for a better tomorrow.

## YOUR BUSINESS HEALTH CHECK

There are many tools you can find online to check how healthy your business is across a range of areas.

Here are a few questions you can ask yourself as you think about your business and its future. Not all of them will be relevant for you right now, but setting out a plan will help you stay on track.

### Planning

- What are your financial and non-financial targets?
- What is your plan for the next 12 months?
- Do you review your performance?
- What is your longer-term business plan?

### Finances

- Are you keeping good records of your expenses and income and keeping documents safely?
- Do you have a budget for business expenses and are you keeping to it?
- Are you looking for every opportunity to save on expenses? For example, are you using what you have in your home and garden? Are you packing your meals and drinks when you go to sell so you don't spend your profits?
- Do you know how cashflow changes over the year, for example, what months you can expect bigger sales or bigger business expenses?

### Emergencies

- Do you have a plan for business or personal emergencies?



- Are you teaching others how to help run the business?

### Compliance

- Are you up to date with all your reporting requirements?
- Are you looking for certification such as Fijian Made?
- What do you need to get there?

### Marketing

- Have you identified your most important and promising customers?
- Can you promote your products online? On social media?

## I VAKASALA NEI APIAME KURUSIGA ENA RAWAKA VAKABISINISI

- Vakalailaitaka na ilavo o vakayagataka: vakayagataka ga na senikau kei na kakana draudrau o tea e vale, kauta na kemu vakasigalevu kei na wainigunu ni o laki makete.
- Lavaka na isau veiganiti.
- Volitaka ga na ivoli e voli vakalevu.
- Kilai ira oni veiqati vata tiko, raica na ka era cakava, ka cakacaka vata kei ira, ke rawa.
- Mo kila na ka e vakaduiduitaki iko mai vei ira, na cava e duidui se talei kina nomu ivoli.
- Kauwaitaka na veika kece e baleta nomu ivoli, kena tuvani vinaka, na tiko savasava.
- Kila na sala o vakayagataka kina nomu gauna (ka vola tiko).
- Vola na veivoli kece o cakava, mo kila kina nomu tubu kei na lusi, mo vuli kina. Vaka risiti taka na veivoli kece.
- Qarauna nomu bula, dau kana vakavinaka, dau vakaukauwa yago, kua ni beci iko.



## IRATOU NEITOU VAKAILESILESI



Greg Casagrande: Tauyavutaka na SPBD

“Na noqu i vakasala vua e via vakacici bisinisi oya me matata na veika o cakava mera vakacegui kina o ira na via vakayagataka nomu bisinisi. Vaka-deitaka na sala o na vakalomavinakat-aki ira kina na tamata era qaravi ena nomu bisinisi. Ni sa matata vei iko, sa na qai rawa ni o tuvana e dua na ituvatuva ni bisinisi e veiqaravi vinaka ka ra marautaka na vakayagataka. Ya sara ga na sala ena cici vinaka kina nomu bisinisi.”



Apiame Cegumalua: Qasenivuli ni Bloom, Daunibisinisi talega

“Na cava e dua na ka au nuitaka ni na nodra ikaukau lesu na marama era dau mai vuli ena Bloom? Au vakabauta na savasava, ka levu duadua na savasava. Mera nanumi ira tiko na mai voli kakana vei ira. Au dau qoroya dina nodra sagsaga; na ivakarau ni nodra cakacaka, ra dinata nodra vakataivi ena porokaramu go. Sa qai vo mera laveta ga vakalailai na ivakatedegede ni nodra veiqaravi. Ya ga.”



SPBD Area Manager Taremon Teaoia

“80 na pasede ni neitou takete vakayabaki na tabana e Savusavu kei Labasa au na vinakata me rawati ena 2021. Au gadreva me vinaka tikoga na ivakarau ni dinau, mera vakayalo-qaqataki na lewe ni soqosoqo mera vakabula ilavo e na vuku ni leqa tubukoso e dau basika. Kena usutu levu duadua, me keimami cakacaka vata kei ira na lewe ni soqosoqo me rawa ni rawati vinaka kina na veika kece eda vinakata.”