

10th Citi-PPAF Microentrepreneurship Awards



CCO & MD, Citibank N.A., Pakistan, Mr. Nadeem Lodhi and CEO PPAF, Qazi Azmat Isa, in a group photograph with winners of 10th Citi-PPAF Microentrepreneurship Awards in a ceremony held in Islamabad.

Citi Foundation and the Pakistan Poverty Alleviation Fund hosted the 10th annual Citi Microentrepreneurship Awards (CMA) at Serena Hotel, highlighting the achievements of some of the most innovative microentrepreneurs in Pakistan.

Citi-PPAF Microentrepreneurship Awards program is a signature initiative of the Citi Foundation aimed at generating economic opportunities for low-income people including youth, around the globe. The awards program provides entrepreneurs with resources to strengthen their business, including access to networks, capital, tools and trainings, and enables individuals to create economic sustainability for themselves, their families and their communities. The Citi Foundation CMA program is supported with funding from the Citi Foundation and is hosted by local organizations that are committed to bringing solutions to scale through microfinance and entrepreneurship.

Qazi Azmat Isa, CEO of PPAF, said, “PPAF has led the development of microfinance in the country since it began operations in the year 2000. Our aim is to develop the grassroots economy of the country and supporting individuals to contribute effectively towards the socio-economic development of their households, communities and of Pakistan.”

He added, “The Citi-PPAF Microentrepreneurship Awards Program aims at rewarding entrepreneurial skills, leadership and best practices of individual microentrepreneurs. By highlighting award-winning microentrepreneurs, it creates awareness on the effectiveness and significance of microfinance as a tool in the fight against poverty. As of this year we have celebrated the achievements of 374 winners across Pakistan.”

The Chief Guest, Mr. Muhammad Balighur Rehman, Minister of State for Federal Education and Professional Training, said, “Established by the last government of PML(N) in 1998, PPAF has since worked effectively in support of public policy to build social and financial capital of the marginalised section of the society. Today, the 10th Citi-PPAF Micro-entrepreneurship Awards, is a wonderful example of public-private collaboration going on for a decade. I congratulate Citi Foundation for its role in poverty alleviation in the country and recognizing micro entrepreneurs for their innovative business practices. I also congratulate the 52 micro entrepreneurs, loan officers and their institutions present here today. Their enterprise has transformed microcredit loans into life changing opportunities for their families and communities.”

Mr. Nadeem Lodhi, CCO & MD, Citibank N.A., Pakistan, said, “I would like congratulate PPAF for their partnership and for successfully implementing the CMA Program in Pakistan for the last 10 years. The success of the 10th Citi-PPAF Microentrepreneurship awards tells us that we are on the right path. Microfinance is a sustainable strategy for improving lives and promoting growth. Citi has contributed in many ways to building our past and we hope to build a better future by highlighting the success stories and supporting Microentrepreneurship. We hope to take this program to greater heights in years to come.”

In Pakistan, participating microentrepreneurs presented their businesses to microfinance experts and leaders from the public, private and academic sectors. In the interest of transparency, all the applications received from MFIs were screened by a third party before being passed on to members of the judging committee for final interviews. The awards were presented in the categories of most innovative MFI, best national male and female entrepreneurs, best entrepreneurs in each region, most innovative entrepreneur, overcoming adversity, young entrepreneur, and positive impact on community.

The Awards celebrate small business owners for their efforts in creating sustainable businesses in their communities. The program puts the spotlight on local microentrepreneurs who are helping to lift the economic fortunes of their communities, and generating greater opportunities to bring capital into their developing economies.