

QC partners with fintech firm for SME financial literacy program

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THE QUEZON City government has partnered with credit firm First Circle for a financial literacy program directed at the city's over 75,000 small and medium enterprises (SMEs).

"This is something very different and has not been done in our city... Through this partnership, we can provide two-pronged support to our entrepreneurs — financial assistance as well as financial literacy," Mayor Maria Josefina "Joy" G. Belmonte said during the partnership agreement signing on Feb. 7.

"We know that our SMEs need more help to survive in the competitive world of business in the midst of the pandemic," she said.

The program will provide free quarterly webinars on money management and loans, and other topics intended to help business owners recover and grow their enterprises.

"We've got a long road ahead of us but we're very excited for everything to come," First Circle Chief Executive officer Patrick Lynch said.

The Quezon City government previously rolled out other assistance projects for SMEs, such as a subsidy scheme to help cover wages and capital funding for unique startups.