

First Ilonggo Retirees MPC As It Flourish....

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In 2011, The First Ilonggo Retirees Multi-Purpose Cooperative (FIRMC) legitimized its job contracting business and got an accreditation with the Department of Labor and Employment (DOLE) under the Department Order No. 18-A, series of 2011 which is good for three years. It won its first project during the bidding in GBPC for the technical manpower services. Two (2) new staff were hired and immediate deployment of sixty (60) participants. Recruitment of manpower pool were prioritized in the seven (7) adopted barangays around the Panay Power Corporation (PPC) complex in compliance with the Environmental Compliance Certificate (ECC) of GBPC. Manpower sourcing were expanded from the graduates of the ISAT University (ISAT-U) technical courses and the Local Government Unit of Iloilo City PESO Department job applicants. Gross annual income in the first year of operation is Php 2 Million with a net surplus of Php 801,880.

In 2012, learning from the operational lessons of the past, the management team and board of directors defined the vision, mission and core values of the cooperative as guide in developing its culture. They developed an



annual development plan with key result areas (KRA's), objectives, strategies performance indicators, action party and budget components. Quarterly review of the annual budget versus the actual expenditures were likewise done to make the necessary adjustments when necessary. The employee's children Christmas party was introduced as the second members social program. Gross annual income was Php 3,047,511.00 and net surplus of Php 1,799,624.00.



The best practices being implemented by FIRMC in governance and management were institutionalization of cooperative policies, programs for human resource development, internal control system, annual audit, formulation and implementation of comprehensive plans for cooperatives and members, continuous education and training for officers, members and staff, continuous capital build-up, established linkages and partnership with other cooperatives and various partners for business and non-business collaboration, observed strict compliance with the cooperative reportorial and other legal requirement, participation of members in the cooperative affairs and transparency in dealings/transacting with members and other stakeholders.

In 2013, CDA mandatory trainings for BOD's and staff were given extra attention and emphasis. FIRMC hold two additional community social projects namely; the "kasalang bayan" for unmarried couple members and tree planting in partnership with GBPC.

In 2014, in line with the renewal of the DOLE job contracting accreditation, paid up capital was raised to Php 3.6 Million as mandated by the Department of Labor and Employment (DOLE)



Department Order No. 18-A Series of 2011. Membership was expanded to all the employees as associate members and they were encouraged to save and build up their capital share. Total assets became Php5.9 Million with 25 regular members and 243 associate members.

In 2015, a policy was approved by the general membership on membership sub-category of a member in good standing (MIGS) by attending the previous year annual general assembly

meeting and full payment of his/her subscribed capital. As an incentive, MIGS will receive no less than 1% higher interest on capital share as determined by the Board of Directors. Death benefit for all members for any cause was likewise approved. A new general manager was hired to replace the former who resigned.

In 2016, FIRMC open its membership to all residents and area of operation in Regions I, VI, VII and NCR; reclassify its members to regular and associates; and increased its paid-up capital to P5.3 Million. Accident insurance and hospitalization benefits to all members were approved by the general assembly. FIRMC participated in Brigada Eskwela a yearly volunteerism program of the Department of Education (DepEd) in Brgy. Ingore Elementary School as its new community social program. The FIRMC basketball team became the champion of the annual league organized by GBPC to develop good relationships/sportmanship among their employees and contractors. New customers were found that resulted to a gross income of Php 41.3 Million and a net surplus of Php 1,873,615. Total assets are now Php 10.7 Million. Associate members increased to 305.



Mr. Efren Hecita Sr. of Brgy. Ingore, Lapaz, Iloilo City, one of the members shared his testimony that through FIRMC his child had graduated her course Bachelor of Science in Automotive at ISAT University last 2019. He encouraged others to join in the cooperative which really an answer to his felt need. Mr. Roger Juanga, on the other hand also said that before, he really find it hard to send his children in school but joining FIRMC make his dream realized of sending to school for graduation with the degree of Bachelor of Science in Information Technology and Bachelor of Science in Business Administration major in Financial Management at Western Institute of Technology last 2015 and 2020 respectively. He further said that he is very grateful for the services of the cooperative.

In 2017, FIRMC annual gross income increased to Php 44.2 Million with net surplus of Php 4.3 Million. Paid-up capital is Php 6 Million. Total assets is now Php 11.6 Million with membership component of 28 regular and 324 associates.



In 2018, FIRMC added another social community program by extending to its members the scholarship program to their children in elementary grades. To upgrade its daily operation efficiency, FIRMC invested Php 400,000.00 for its Computerized Administrative Management system (CAMS) that covers timekeeping, payroll, billing, statutory benefits, members information and GBPC service request among others. Due to popular request from the associate members, lending business was studied to synchronize with the CAMS. Employees retirement and termination benefit were institutionalized. Annual gross income shots up to Php 54.4 Million with net surplus of Php 4.7 Million. Assets increased to Php 22 Million and paid-up capital to Php 8.2 Million. Associate members are now 333.



Over the course of FIRMC's history, some services have come and gone as markets changed and customers but it continued to offer services with the same drive for quality and professionalism that was an evident from the start of its existence. Core customer values have guided FIRMC throughout its history.

In 2019, the Board of Directors conducted its first strategic planning workshop, took on the task of redefining those values that create the FIRMC culture for the past years.



They selected eight Cooperative Core Values: Passion, Integrity, Evolution, Caring, Environmentalism, Accountability, Commitment and Teamwork. These are the values that inspired all the stakeholders of the FIRMC in the future. Lending

service was spin-off exclusively for its members. Annual gross income reached its peak at Php 63.3 Million and a net surplus of Php 10.7million. Total Assets are Php 29.3 Million and paid-up capital became Php 11.6 Million. Regular members were reduced to 27 due to withdrawal and associate members increased to 401.

Thanking God . . . all has been achieved through diversification, dedication, excellence and uplifting christian values made a FIRMC flourish.. .