

BeltranTan Trading

GLI IN ACTION: CASE STUDIES FROM SOUTHEAST ASIA

This series highlights the financial and impact results of gender lens investing (GLI) through the journey of women entrepreneurs in Southeast Asia.

OVERVIEW

After years of being in the retail and wholesale selling of bicycles, a Filipina entrepreneur has taken the wheels of her family's business. Gina Beltran, the sole proprietor of BeltranTan Trading, has emerged as a decisive entrepreneur, expanding her business into the realm of public sector contracts. Her journey, bolstered by a tailored loan from InBest Ventures - an impact investing firm based in the Philippines – showcases her resilience, adaptability and determination to thrive in a challenging and competitive industry.

TAKING THE WHEEL

In 1994, Gina Beltran and her husband founded BeltranTan Trading (BTT), a wholesale and retail supplier of bicycles. When her husband passed away, Beltran was left to manage the struggling business and its financial setbacks on her own. Her break came in 2015 when she successfully bid for her first government contract. Since then, BTT has been gaining traction as an equipment supplier for various government projects. But because of limited cashflow, Beltran could only manage one to two projects at a time, missing out on numerous bidding opportunities. Traditional lenders that Beltran turned to, such as commercial banks, offered loans with rigid repayment terms and high interest rates, making them unaffordable for small business owners like her. While borrowing from friends and family was helpful, it was neither sustainable nor sufficient.

TAILORED FINANCIAL SOLUTION

InBest Ventures, a Philippines-based impact investor, provided the solution. In April 2023, BTT secured a two-year, unsecured loan with a fixed amortization for PHP 2 million (~AUD 54k) from InBest. The loan was used to fund delivery against a government project that Beltran had won but was yet to pay out. Soon after, Beltran secured more government projects, benefiting from InBest's follow-on investment support, distributed over several disbursements. In total, BTT received a loan amount of PHP 19 million (~AUD 522k).

InBest's financing model evolved to address the specific challenges BTT faced: the loan structure shifted from a traditional fixed-amortization and fixed-interest loan to a more flexible venture loan designed to align with BTT's cash flow and timelines. Under the new arrangement, InBest provided 70% of the capital for contracts, while BTT covered the remaining 30%. Profits were shared after capital costs were settled, and both parties shared the risks and rewards. *The financing instrument was specifically designed to address BTT's liquidity issues, caused by a growing portfolio of public sector contracts that come with common challenges in payment processing and disbursements.*



FAST FACTS

Company name:

BeltranTan Trading

Founder/Owner:

Gina Beltran

Industry/Sector:

Trading (supplies and equipment)

Location:

Bulacan, Philippines

Investor:

InBest Ventures

Total Investment:

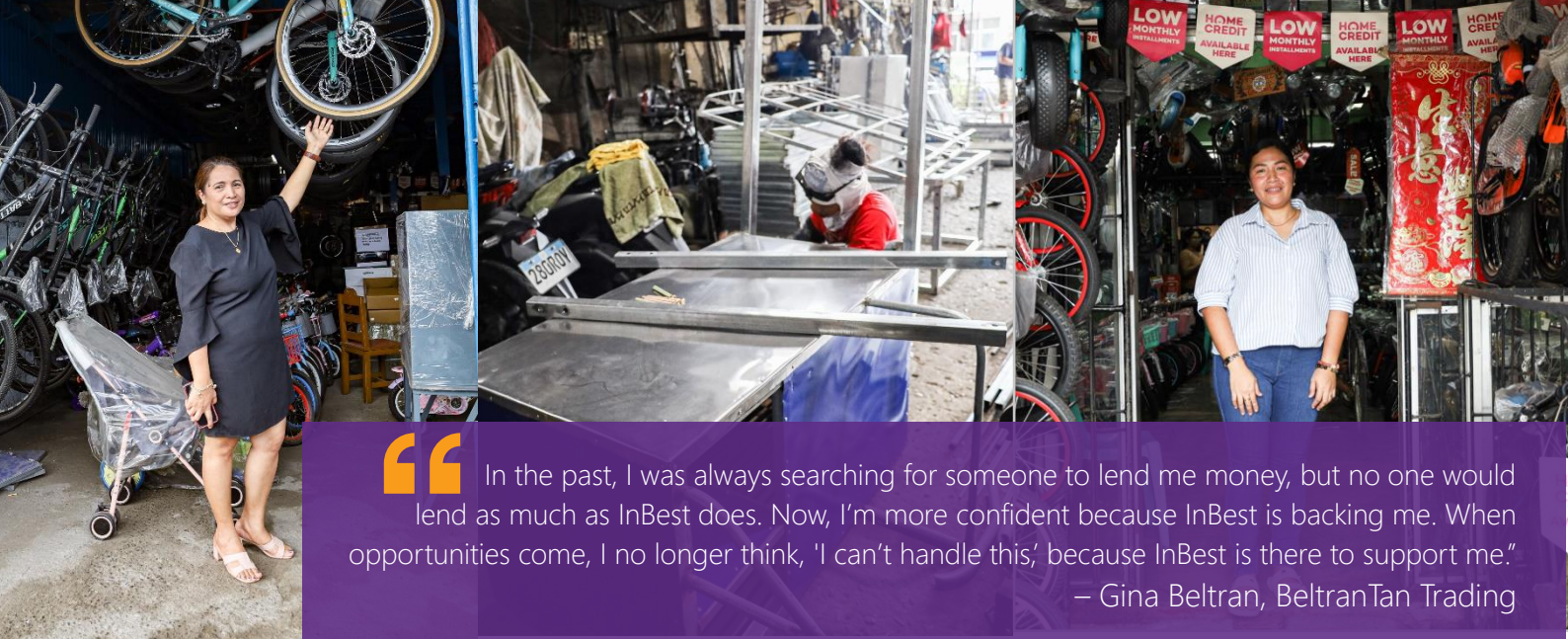
AUD 522,000

Investment Type:

Mezzanine loan



WHAT IS GLI? Gender lens investing or GLI is a strategy or approach to investing that considers gender-based factors across the investment process to advance gender equality and better inform investment decisions. Learn more about GLI [here](#).



“ In the past, I was always searching for someone to lend me money, but no one would lend as much as InBest does. Now, I’m more confident because InBest is backing me. When opportunities come, I no longer think, ‘I can’t handle this,’ because InBest is there to support me.”
 – Gina Beltran, BeltranTan Trading

(L-R): Beltran in front of her shop. A man from an ironworks shop that Beltran partnered with works on orders from one of Beltran’s government contracts. Beltran’s sister in front of her own bike shop which she opened after learning the ropes from Beltran and securing a loan from InBest herself. Photos by Investing in Women.

In addition to financial support, InBest provides mentorship and technical assistance to BTT. It has connected BTT with other companies in the InBest portfolio, creating opportunities for collaboration and resource-sharing. To comply with InBest’s financial reporting requirements, BTT has adopted more systematic financial recording, auditing and reporting practices, further professionalising its operations. As the business continues to grow, InBest and BTT are exploring how to promote workplace gender equality and challenge gender norms. They are now looking at adopting more gender-sensitive practices in hiring and promotion in BTT, which currently still has a gendered division of work in their operations – with men focused on manual labour while women handle secretarial and sales responsibilities.

FINANCIAL RETURNS

Since receiving her first loan and non-financial support from InBest, Beltran has stabilized and improved BTT’s performance significantly. Beltran has aggressively pursued and won more and bigger contracts. In 2023 alone, BTT secured contracts from 24 government agencies and local government units, each yielding an average of 25% profit margin. The additional funding from InBest has been instrumental in ensuring that BTT could effectively fulfill these commitments. As a result, BTT reported a 37% increase in revenue in 2023 and it plans to further expand its project portfolio.

CONFIDENCE IN BUSINESS

Beltran started her entrepreneurial journey in a supporting role to her husband, who made all major business decisions. Circumstances forced her into the leading role, but it was her tenacity, willingness to take risks and commitment to her staff that drove BTT’s expansion. Her partnership with InBest only strengthened this confidence, showing her that flexible financial solutions exist to support her needs. With the ability to now bid for larger projects, negotiate loan terms, and make significant financial decisions independently, Beltran has become a more empowered entrepreneur.

ABOUT THE INVESTOR

InBEST is an impact investor that provides customised debt, hybrid and equity investment and business-enabling services, aligned to the financing needs of women’s small and impactful growing businesses. BTT is the first company in InBest’s portfolio to receive a mezzanine loan with customized profit-sharing terms. Learn more about InBest’s GLI journey [here](#).



“ It’s not easy, but we’re offering an alternative in a way that will grow their business, but at the same time, contain the risk.”
 – InBest Ventures