

Building a thriving community hub and bakery through Vitas Romania



MFI: Vitas Romania

Vitas IFN SA “Vitas Romania” was established in 1996 as a Global Communities program and later transformed into an NBFi in 2006. Since 2010, the MFI has been operating under the umbrella of Vitas Group, a holding company, managing a network of four microfinance companies in Romania, Jordan, Lebanon and Iraq. Vitas Group continues to support Vitas Romania and safeguard its strong social DNA.

Since its early days, Vitas Romania has been financing small Romanian entrepreneurs who have limited access to credit, with an average loan size of around USD 12,000. The MFI operates through 11 branches located in the western region of Romania where the level of financial intermediation is low and agriculture is prominent.

MSME: Constantin Tolbă

Constantin Tolbă, a 45-year-old entrepreneur from Botoșani in Romania, is a testament to the spirit of perseverance and community building. Married and a father of two, Mr. Tolbă’s journey into entrepreneurship began in 2021, inspired by his brother’s family business. Identifying a gap in the local market for quality bakery products, he founded TOLPAN COM SRL, diving into the world of pastries, sweet breads and puff pastries.

Mr. Tolbă’s decision to start this business was fueled by more than just entrepreneurial spirit; it was a response to a community’s need. The path wasn’t smooth, with challenges like funding shortages, raising costs of raw materials and energy, and the intricate process of staff training. Yet, through resilience and a clear vision, he overcame these hurdles, thanks in part to Vitas Romania’s belief in his project. With their support, Mr. Tolbă managed to secure two loans, totaling

LEI 120,000 for TOLPAN COM SRL (around USD 26,000) which allowed him to purchase equipment and raw material. This loan was crucial for covering startup costs and operational expenses.

Today, TOLPAN COM SRL is not just a bakery; it’s a symbol of quality and dedication. Mr. Tolbă has cultivated a loyal customer base and established a distribution network in his neighborhood. His future plans are ambitious yet grounded, aiming to open another branch and expand his distribution network, further embedding his business in the community’s fabric.

In Mr. Tolbă’s words: “Thanks to the unwavering support from Vitas Romania, we were able to turn our bakery dream into a reality in 2021. Overcoming initial financial obstacles was crucial, and Vitas Romania not only provided the necessary funds but also believed in our vision. The loan was instrumental in covering startup costs, enabling us to navigate challenges like staff training, fluctuating raw material prices and rising energy costs. As we look ahead, we’re grateful for the trust placed in our project, and we envision further growth. Vitas Romania has been a key partner in our journey, helping us build not just a bakery but a thriving community hub.”

Mr. Tolbă’s story is one of entrepreneurial grit, community service, and the transformative power of belief and support in turning dreams into realities.

Romania Key Figures

Population	19 M
GDP per Capita (USD)	USD 15,786
Human Development Rank (UNDP)	53/191
Real GDP Growth	4.6%

