Whenever calamities hit the areas north of Manila, vegetable prices in the NCR go up. Events of 2018 bear this out. Vegetable prices grew fastest among the food groups. Inflation overtops its targets.

Vegetables comprise only 2.6 percent of the consumer price index but contributed a significant share to food inflation in 2018. Retail price increases of selected vegetables in NCR ranged from 14 percent to 100 percent, or a simple average of 42 percent!

**Retail prices of selected vegetables, Metro Manila**

(₱ per kilo), typical prices

<table>
<thead>
<tr>
<th></th>
<th>End-September 2017</th>
<th>End-September 2018</th>
<th>% change 2018/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Highland</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cabbage</td>
<td>70</td>
<td>80</td>
<td>+14</td>
</tr>
<tr>
<td>Carrot</td>
<td>80</td>
<td>120</td>
<td>+50</td>
</tr>
<tr>
<td>Potato</td>
<td>60</td>
<td>70</td>
<td>+17</td>
</tr>
<tr>
<td><strong>Lowland</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ampalaya</td>
<td>70</td>
<td>100</td>
<td>+43</td>
</tr>
<tr>
<td>Eggplant</td>
<td>50</td>
<td>100</td>
<td>+100</td>
</tr>
<tr>
<td>Pechay, native</td>
<td>70</td>
<td>100</td>
<td>+43</td>
</tr>
<tr>
<td>Sitao</td>
<td>80</td>
<td>100</td>
<td>+25</td>
</tr>
</tbody>
</table>

Source: PSA
Where are the supply lines? Is there rationale to diversify sources?

**Dependencies**

Metro Manila is highly dependent on the northern regions for vegetable supply. CAR supplies highland vegetables for chopsuey (e.g., cabbage, carrots and potato). Other regions supply the pinakbet types (e.g., eggplant, ampalaya, pechay and sitao). Over 90 percent of the highland vegetables (cabbage, carrots and potato) are grown in CAR. Meanwhile, sourcing of lowland vegetables is more diversified but still dominated by regions north of Manila.

### Supply of Vegetables

**Percent to Total Luzon, 2017**

<table>
<thead>
<tr>
<th></th>
<th>CAR</th>
<th>Ilocos</th>
<th>Cagayan Valley</th>
<th>Central Luzon</th>
<th>Calabarzon</th>
<th>Total 5 Regions</th>
<th>Total 5 to Phil</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cabbage</td>
<td>94</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>100</td>
<td>5</td>
<td>81</td>
</tr>
<tr>
<td>Carrots</td>
<td>99</td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>100</td>
<td>90</td>
</tr>
<tr>
<td>Potato</td>
<td>99</td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>100</td>
<td>85</td>
</tr>
<tr>
<td>Ampalaya</td>
<td>1</td>
<td>16</td>
<td>9</td>
<td>41</td>
<td>33</td>
<td>100</td>
<td>70</td>
</tr>
<tr>
<td>Okra</td>
<td>2</td>
<td>9</td>
<td>25</td>
<td>56</td>
<td>8</td>
<td>100</td>
<td>64</td>
</tr>
<tr>
<td>Eggplant</td>
<td>nil</td>
<td>53</td>
<td>12</td>
<td>15</td>
<td>19</td>
<td>100</td>
<td>70</td>
</tr>
<tr>
<td>Pechay, native</td>
<td>15</td>
<td>10</td>
<td>28</td>
<td>16</td>
<td>30</td>
<td>100</td>
<td>47</td>
</tr>
</tbody>
</table>

Source: PSA

**Price Formation**

How are prices formed? Latest data showed that there appear to be inefficiencies in the supply chain. The ratios between retail and farm prices range from 2.2 to 3.3. These could be attributed in part to supply chain constraints, such as low yield, post-harvest losses, assembly costs from small farmers, and logistics costs from farm to retail.

There are also weather disturbances (e.g. frost, rains, drought, floods) which affect supply and prices. For example, if there are typhoons, landslides occur which lead to road closures. When roads are closed, traders stop buying vegetables from farmers as they cannot transport them anyway. Farmers, on the other hand, refrain from harvesting their vegetables as they cannot bring them to the trading post or traders are not there to buy.
Price formation, Farmgate to Retail, 2017
(P per kilo)

<table>
<thead>
<tr>
<th></th>
<th>Farmgate</th>
<th>Retail</th>
<th>Retail/Farm price ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Highland</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cabbage</td>
<td>18.40</td>
<td>61.49</td>
<td>3.3</td>
</tr>
<tr>
<td>Carrot</td>
<td>31.50</td>
<td>78.85</td>
<td>2.5</td>
</tr>
<tr>
<td><strong>Lowland</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eggplant</td>
<td>22.06</td>
<td>48.86</td>
<td>2.2</td>
</tr>
<tr>
<td>Ampalaya</td>
<td>22.73</td>
<td>65.75</td>
<td>2.9</td>
</tr>
<tr>
<td>Pechay, native</td>
<td>22.73</td>
<td>56.47</td>
<td>2.5</td>
</tr>
</tbody>
</table>

Source: PSA

Where to?

Vegetable consumption in the Philippines is low at about 40 kilos per capita, according to vegetable expert Arsenio Barcelona. Data from the Food and Agriculture Organization indicate it is half of Thailand’s and a third of Vietnam’s. In November 2017, the retail prices of cabbage and eggplant in NCR were about twice that of Bangkok. Is high cost a factor in low consumption?

Finally, many constraints burden the vegetable supply chains. But there are potential solutions that can be explored by investors.

For the long, climate change-impacted supply chain, the route is geographic diversification. Vegetable production can be further developed in Calabarzon and Mindoro. There are idle and unproductive lands for lease or for sale. Modern farming (e.g., green house and drip nutrigation) will generate high yields, more growing cycles and less climate risks.

If the supply base is diversified, price fluctuations can be minimized. Supply risks will be lower. Supply will not be completely compromised if one source is affected as there are alternative sources. Consumers will not suffer from price surges.

The shorter supply lines will also reduce logistics costs. Fresh produce will be of better quality. This strategy is good for both the investors and consumers.

(This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or MAP. The author is the Co-Vice Chair of the MAP AgriBusiness Committee and the Executive Director of the Center for Food and AgriBusiness of the University of Asia & the Pacific. Feedback at <map@map.org.ph> and <rdyster@gmail.com>. For previous articles, please visit <map.org.ph>)
If there is an agriculture miracle in the ASEAN in the past two decades, it is Vietnam. It is not hard to compare Vietnam with the Philippines. They have similarities in terms of land area, population, agricultural area, and, I guess, farm sizes.

But there are also divergences: fertilizer use, mechanization, terrain and irrigated land. First, fertilizer use is much higher in Vietnam. Second, farm operations are more mechanized. Third, irrigated land is almost four times bigger in Vietnam. The latter can be explained by the large areas of low elevation that makes irrigation feasible, especially in the Mekong River delta. This is a major resource advantage of Vietnam and explains why it is a major rice exporter and a high yielder. This is a fact that many Filipinos do not appreciate. This debunks the myth that because our Southeast Asian neighbors studied in UP Los Baños and IRRI, they have applied what they learned and now, they export rice to us.

Comparison: Philippines and Vietnam

<table>
<thead>
<tr>
<th>Item (1)</th>
<th>Philippines (2)</th>
<th>Vietnam (3)</th>
<th>Ratio (2)/ (3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land area (million (M) hectares)</td>
<td>29.8</td>
<td>33.1</td>
<td>0.90</td>
</tr>
<tr>
<td>Population (M, 2017 est)</td>
<td>104.9</td>
<td>95.5</td>
<td>1.10</td>
</tr>
<tr>
<td>Agricultural area (M ha)</td>
<td>12.1</td>
<td>10.9</td>
<td>1.11</td>
</tr>
<tr>
<td>Employment in agriculture (percent)</td>
<td>29.6</td>
<td>43.6</td>
<td>0.68</td>
</tr>
<tr>
<td>Fertilizer / arable land (kg/ha)</td>
<td>139</td>
<td>397</td>
<td>0.35</td>
</tr>
<tr>
<td>Tractors per 100 sq km arable land</td>
<td>117</td>
<td>262</td>
<td>0.45</td>
</tr>
<tr>
<td>Rural land below 5 meters (M ha)</td>
<td>0.7</td>
<td>4.8</td>
<td>0.15</td>
</tr>
<tr>
<td>Irrigated land (M ha)</td>
<td>1.2</td>
<td>4.6</td>
<td>0.26</td>
</tr>
<tr>
<td>Rural Poverty, % of population</td>
<td>30(a)</td>
<td>13.6 (b)</td>
<td>2.21</td>
</tr>
<tr>
<td>Total Poverty, % of population,</td>
<td>21.6(a)</td>
<td>9.8 (b)</td>
<td>2.20</td>
</tr>
</tbody>
</table>

(a) Philippine Statistics Authority (PSA) estimate in 2015.
(b) Asian Development Bank (ADB) estimate was 7 percent in 2015. World Bank -GSO Estimate in 2016 was 9.8 percent poverty incidence at national level and 13.6 for rural. Source: World Bank, circa 2010 for others
This article will compare the production performance, diversification and agri-food exports of the two countries in the past twenty years for production and 16 years for agri export.

**Area**

The Philippines has slightly more harvested areas than Vietnam. Among the top 10 crops by harvested area from paddy rice to coffee, the Philippines posted increases in seven: paddy rice +28 percent, coconut +14 percent, banana +19 percent, and sugarcane +18 percent. The largest increases are in: rubber +144 percent, and mango +50 percent.

In the case of Vietnam, paddy rice (the largest crop) grew by only 8.5 percent but other crops posted much higher increases: corn +77 percent, rubber +256 percent, coffee +226 percent, cashew +127 percent and tea +88 percent. The largest area increases are dominated by non-traditional exports.

**Yield**

Overall average yield rose by 17 percent for the Philippines. By contrast, it jumped 45 percent for Vietnam.

The Philippines posted yield increases in six of the top ten crops: paddy rice, corn, banana, sugarcane, cassava, and sweet potato. Sadly, yield declines were experienced in coconut, rubber, mango, and coffee.

Meanwhile, Vietnam recorded increases in all crops: paddy rice, corn, rubber, coffee, cassava, cashew, groundnuts, dry beans, and coconut.

**Value**

In dollar terms, the Philippines’ crop values posted increases: rice 2.7x, and other crops 2.1x. But Vietnam did much better: rice 3.6x and other crops 5.6x. The large disparity is in other crops.

**Exports**


The Philippines has only two products with export of $1B a year: coconut oil and fruits (especially banana). Fruit preparation earned some $629 M.

A big contrast is Vietnam. It has five products with exports of over $1B a year: fish and seafood, coffee and pepper, nuts, rice, and fish preparation. Moreover, it has six more products earning over $500M a year.
Top Exports, Philippines and Vietnam, 2001 and 2016
(US$ million)

<table>
<thead>
<tr>
<th>HS code</th>
<th>Philippines</th>
<th>Vietnam</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2001</td>
<td>2016</td>
</tr>
<tr>
<td>TOTAL PHILIPPINES</td>
<td>1,878</td>
<td>4,959</td>
</tr>
<tr>
<td>Coconut oil</td>
<td>420</td>
<td>1,181</td>
</tr>
<tr>
<td>Fruits</td>
<td>432</td>
<td>1,128</td>
</tr>
<tr>
<td>Fruit prep</td>
<td>214</td>
<td>629</td>
</tr>
<tr>
<td>Seafoods</td>
<td>287</td>
<td>448</td>
</tr>
<tr>
<td>Seafood prepn</td>
<td>87</td>
<td>277</td>
</tr>
<tr>
<td>Carrageenan/seaweeds</td>
<td>40</td>
<td>192</td>
</tr>
<tr>
<td>All others</td>
<td>408</td>
<td>1,104</td>
</tr>
<tr>
<td>TOTAL VIETNAM</td>
<td>4,421</td>
<td>24,546</td>
</tr>
<tr>
<td>Fish and seafood</td>
<td>1,736</td>
<td>5,184</td>
</tr>
<tr>
<td>Coffee, pepper and tea</td>
<td>584</td>
<td>4,829</td>
</tr>
<tr>
<td>Nuts and fruits</td>
<td>386</td>
<td>4,611</td>
</tr>
<tr>
<td>Rice</td>
<td>628</td>
<td>2,181</td>
</tr>
<tr>
<td>Fish prep</td>
<td>68</td>
<td>1,855</td>
</tr>
<tr>
<td>Natural rubber</td>
<td>166</td>
<td>882</td>
</tr>
<tr>
<td>Tapioca and starch</td>
<td>34</td>
<td>815</td>
</tr>
<tr>
<td>Cereal prep</td>
<td>98</td>
<td>626</td>
</tr>
<tr>
<td>Residues and fishmeal</td>
<td>5</td>
<td>586</td>
</tr>
<tr>
<td>Misc edible prep</td>
<td>47</td>
<td>521</td>
</tr>
<tr>
<td>Fruits and Vegies</td>
<td>89</td>
<td>501</td>
</tr>
<tr>
<td>All Others</td>
<td>580</td>
<td>1,955</td>
</tr>
</tbody>
</table>

Source: UN Trademap, UA&P Analytics

*Where did the Philippines falter?*

There are many factors: focus on rice self-sufficiency, land reform that led to lack of scale, lack of continuity of programs, absence of meritorious civil service, etc.
For its part, Vietnam has strengths and weaknesses. It is not perfect. But its agriculture and poverty reduction record is the envy of the world. The readers may want to read the World Bank report on Vietnam.


The report notes that Vietnam’s agricultural sector has made enormous progress. The country has emerged as one of the world’s leading exporters of agro-food commodities and is among the top five for aquatic products, rice, coffee, tea, cashews, black pepper, rubber, and cassava.

It added that there are bright opportunities in the local and export markets but competing in these will depend on the ability of its farmers to address reliability, quality, safety and sustainability issues.

Overall, “Vietnam’s growth has relied heavily on human, natural and chemical factors of production,” and much at the expense of the environment. But that is a different topic altogether.

(This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or the MAP.)

ROLANDO T. DY is the Co-Vice Chair of the MAP AgriBusiness Committee, and the Executive Director of the Center for Food and AgriBusiness of the University of Asia & the Pacific.

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rdyster@gmail.com
http://map.org.ph

MAP Statement on the Appointment of Sec. Benjamin Diokno as BSP Governor

March 5, 2019; 2:55 PM

The Management Association of the Philippines (MAP) welcomes the appointment of Sec. BENJAMIN E. DIOKNO as the new Governor of the Bangko Sentral ng Pilipinas (BSP).

We believe that his expertise as an economist and his extensive experience in the Executive Branch on fiscal policy and management will serve him well in his new job.

We fully support the BSP’s initiatives to maintain price and financial stability in support of sustained economic growth, a more efficient payments system as well as its efforts to further broaden financial inclusion.

We are confident that the BSP, under Governor Diokno, will continue to promote good governance and transparent policies in the financial system.
Earlier, we issued a circular asking for your contribution to PPCRV. We are reaching out to you again, this time for NAMFREL.

The National Citizen’s Movement for Free Elections (NAMFREL) has been accredited by the Commission on Elections (COMELEC) as a citizen’s arm for the May 13, 2019 elections. The accreditation authorizes NAMFREL to monitor the entire electoral process and gather data and results, which can then be made accessible to all election stakeholders.

NAMFREL has identified three very important activities to secure the integrity of the process, thus contributing to the credibility of the forthcoming elections. These are:

1. Monitoring the conduct and implementation of the Automated Election System (AES)
2. Designing and implementing an Open Election Data Website project, where election data posted shall be made available to all stakeholders and interested groups
3. Partnering with COMELEC in the conduct of the Random Manual Audit (RMA), which is considered the last safeguard in assessing the accuracy of the voting machine.

NAMFREL volunteers will likewise be involved in election activities before, during, and after election day, which will include the review of the computerized voter list, voters’ education, observation of the testing of the automated voting machines, and the mock elections that will be conducted before the elections. But while NAMFREL volunteers have the experience and expertise in all of the above activities, they would however need sufficient financial resources to carry them out in a more thorough and effective manner.

NAMFREL needs your support to carry out the huge tasks of mobilizing some 50,000 volunteers to monitor the election activities in 123,350 clustered precincts during the election period, and most especially those on election day.

The MAP Board agreed that the MAP will match the total contributions of MAP members up to P200,000.

Please make your check donation payable to “Management Association of the Philippines” and send to the MAP Secretariat. If you need a Statement of Account to process your payment, please call MAP Staff Assistant Milo Dapilos via +63927-002-3413 or milo.dapilos@map.org.ph.

If you want to deposit your contribution, please use the following bank account details and kindly email to us the scanned copy of the deposit slip or the screenshot in case of an online transfer:

<table>
<thead>
<tr>
<th>Depository Bank/Branch</th>
<th>BPI Ayala Triangle</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account Name</td>
<td>Management Association of the Philippines</td>
</tr>
<tr>
<td>Account Number</td>
<td>002593-1055-74</td>
</tr>
</tbody>
</table>

If you have questions, you may contact NAMFREL Secretary-General ERIC ALVIA via +632 470-4151; +632 736-0969, +632 788-3484, or secretariat@namfrel.com.ph.

Thank you in advance for your generosity.
Forthcoming Events

FINEX-MBC-MAP Joint GMM on
“NEW VOICES FOR THE SENATE – PART 1:
A Business Forum for First-time National Candidates”
featuring
GARY ALEJANO, CHEL DIOKNO,
SAMIRA GUTOC, FLORIN HILBAY

11:30 AM to 2:00 PM | Rizal Ballroom B and C, MAKATI SHANGRI-LA

JOINT GENERAL MEMBERSHIP MEETING

NEW VOICES FOR THE SENATE – Part 1
A Business Forum for First-time National Candidates

NOTE: Part 2 (details to be announced later) will feature first-time candidates from HUGPONG NG PAGBABAGO.

March 18, 2019, Monday, 11:30 AM to 2:00 PM
Rizal Ballroom B and C, Makati Shangri-La

Gary Alejano  Chel Diokno  Samira Gutoc  Florin Hilbay

Participating Organizations:

FINANCIAL EXECUTIVES INSTITUTE OF THE PHILIPPINES (FINEX)
MBC
MAP

REGISTRATION FEES

<table>
<thead>
<tr>
<th>Category</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular MAP Members</td>
<td>FREE</td>
</tr>
<tr>
<td>Life Members</td>
<td>P 1,500</td>
</tr>
<tr>
<td>MAP Members’ Company Executives</td>
<td>P 1,500</td>
</tr>
<tr>
<td>Other Guests</td>
<td>P 2,000</td>
</tr>
</tbody>
</table>

Fees include lunch and VAT. Checks must be payable to “Management Association of the Philippines”.

Reminder:
For hotel guarantee purposes, it is IMPORTANT that you make your reservation with the MAP Secretariat via mapgm@map.org.ph.
Just type “ATTENDING” if you will join the event; “REGRETS” if not.

MAP Circular No. 023 - 2019
PCCI-MAP TAX FORUM 2019
A project of the MAP Tax Committee
1:00 PM to 5:00 PM; Yakal Room, Mezzanine, Dusit Thani Hotel

Philippine Chamber of Commerce and Industry
The Voice of Business

MAP
Management Association of the Philippines

JOINT PCCI - MAP TAX SEMINAR

March 22, 2019, Friday, 1:00 PM to 5:00 PM
Glass Pavilion, 2/F, Dusit Thani Hotel

Proposed Topics:

- Salient Features of the Tax Amnesty Act of 2019
- Court of Tax Appeals Updates
- Tax Filing reminders in compliance to the TRAIN Law
- Coverage of the Revised Corporation Code

<table>
<thead>
<tr>
<th>REGISTRATION FEES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Members of MAP and PCCI</td>
<td>P 2,016</td>
</tr>
<tr>
<td>Non-Members</td>
<td>P 2,240</td>
</tr>
</tbody>
</table>

Fees include lunch and VAT. Check must be payable to “Management Association of the Philippines”.

Reminder:
For hotel guarantee purposes, it is IMPORTANT that you make your reservation with the MAP Secretariat via mapforum@map.org.ph. Just type “ATTENDING” if you will join the event; “REGRETS” if not.

MAP Circular No. 024 - 2019
WILL THE MARKET RECOVER OR CONTINUE TO FALL?

Find out from industry experts at the

BusinessWorld STOCK MARKET ROUNDTABLE

March 25, 2019 • 1pm - 5pm
Taft Ballroom, Conrad Manila
MOA Complex, Pasay City

ATTY. ROEL ARCO REFRAN
COO
The Philippine Stock Exchange, Inc.

MICHAEL GERARD ENRIQUEZ
Chief Investment Officer
Sun Life Financial

JUSTINO CALAYCAY, JR.
Head, Research & Engagement Department
Philstocks Financial, Inc.

MARVIN FAUSTO
Business Development Consultant
COL Financial Group, Inc.

To register, visit https://www.bworldonline.com/bwsmr
FINEX-ICD-IIAP-JRI-MBC-MAP-SharePHIL Forum on

"REVISED CORPORATION CODE: Changes and Challenges"

A Project of the MAP Corporate Governance Committee

11:00 AM to 4:30 PM | Mayuree Ballroom I, Dusit Thani Hotel
# “REVISED CORPORATION CODE: Changes and Challenges”

**A Joint Forum of**

- FINEX
- ICD (Institute of Corporate Directors)
- IAAP (The Institute of Internal Auditors, Philippines)
- MBC
- MAP (Management Association of the Philippines)
- SharePHIL

### March 26, 2019, Tuesday, Mayuree Ballroom I, Dusit Thani Hotel

**Program - as of March 11, 2019**

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Speaker(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>11:00 AM to 11:45 AM</td>
<td>Registration</td>
<td></td>
</tr>
<tr>
<td>11:45 AM to 12:45 PM</td>
<td>Lunch and Networking</td>
<td></td>
</tr>
<tr>
<td>12:45 to 12:55</td>
<td>National Anthem</td>
<td></td>
</tr>
<tr>
<td>12:55 to 1:05</td>
<td>Invocation</td>
<td></td>
</tr>
<tr>
<td>1:05 to 1:25</td>
<td>Introduction of Keynote Speaker</td>
<td></td>
</tr>
<tr>
<td>1:25 to 1:55</td>
<td>Keynote Speech</td>
<td>Sen. FRANKLIN &quot;Frank&quot; M. DRILON</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Minority Floor Leader</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Senate of the Philippines</td>
</tr>
<tr>
<td>1:55 to 2:25</td>
<td>Creation, formation, organization and dissolution</td>
<td>Atty. CESAR L. VILLANUEVA</td>
</tr>
<tr>
<td></td>
<td>of corporations</td>
<td>Founding Partner, Villanueva &amp; Gaboruza</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fellow, ICD</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Chair, MAP Corporate Governance Committee</td>
</tr>
<tr>
<td>2:25 to 3:25</td>
<td>Management and operations of corporations</td>
<td>Atty. FRANCISCO “Francis” ED. LIM</td>
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<td>Senior Partner, ACCRALAW</td>
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<td>3:25 to 3:35</td>
<td>Panel Discussion and Open Forum</td>
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<td>Panelists:</td>
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<td>Chairman EMILIO B. AQUINO</td>
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<td>Ms. IMELDA “Mdel” CENIZA TIONGSON</td>
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<td>Vice Chair, MAP Corporate Governance Committee</td>
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<td>3:35 to 4:30 PM</td>
<td>Closing Remarks</td>
<td>Chairman EMILIO B. AQUINO</td>
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<td>Chairman, Securities and Exchange Commission (SEC)</td>
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<td>3:35 to 4:30 PM</td>
<td>Photo Session, Snacks and Networking</td>
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### Registration Fee

| Member or Guest | P 2,500 |

Fee includes lunch, snacks and VAT. Check must be payable to “Management Association of the Philippines”.

**Reminder:**

For hotel guarantee purposes, it is IMPORTANT that you make your reservation with the MAP Secretariat via mapforum@map.org.ph. Just type “ATTENDING” if you will join the event; “REGRETS” if not.

MAP Circular No. 026 – 2019
WELCOME TO THE NEW AGE OF
Talent + Tech

With transformation underway, technology plays a critical role in impacting the talent attraction landscape – changing the way organizations find, hire, develop, engage, and retain talents. The new norm has arrived as the fusion of advanced automation, big data, and artificial intelligence is disrupting the talent attraction process. In the age of intelligence, the game has changed. Businesses are encouraged to leverage on innovative strategies and rethink the modern workforce for long-term success.

What You’ll Learn in the TalenTech Summit 2019:

- How technology is changing the state of attracting & recruiting talents
- Latest, relevant data and insights on current Talent Attraction processes
- Strategies and benefits of automation and AI throughout the entire talent lifecycle
- Key market players in the Talent Attraction & Technology space and how they are revolutionizing the talent landscape

Key Speakers

**Talent Attraction: New Rules for the Disruptive Era**

- YU MING CHIN
  Executive Director, Viventis Search Asia
- QUEENIE YEUNG
  Global Talent Delivery Center Leader, Korn Ferry
- NICK CARROLL
  Insights Lead, APAC, LinkedIn

**Talent Attraction Technology Trends & Innovations: What You Need To Know To Succeed**

- ROEL DEUSS
  VP, Strategic Sales, Ascendify
- ORIT KANTOROVICH
  VP, Global Sales & Marketing, ActiView
- KATHY DIZON
  Director, Talent Acquisition, Asia Pacific, Johnson & Johnson
<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
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<tbody>
<tr>
<td>8:30 AM – 9:00 AM</td>
<td>Registration &amp; AM Snacks</td>
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<tr>
<td>9:00 AM – 9:10 AM</td>
<td>Introduction/Opening by Host</td>
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<tr>
<td><strong>Talent Attraction:</strong> New Rules for the Disruptive Era</td>
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<tr>
<td>9:10 AM – 9:50 AM</td>
<td>State of Talent Attraction in the Philippines 2019</td>
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<td><strong>YU MING CHIN</strong></td>
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<td>Viventis Search Asia</td>
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<td>9:50 AM – 10:30 AM</td>
<td><strong>A Talent for Tech: How Technology is Changing Recruitment</strong></td>
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<td><strong>QUEENIE YEUNG</strong></td>
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<td>Global Talent Delivery Center Leader</td>
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<td>Korn Ferry</td>
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<tr>
<td>10:30 AM – 10:45 AM</td>
<td>Coffee Break</td>
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<tr>
<td>10:45 AM – 11:25 AM</td>
<td>Data Analytics for Recruiting Success</td>
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<tr>
<td></td>
<td><strong>NICK CARROLL</strong></td>
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<td>Insights Lead, APAC</td>
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<td><strong>Talent Attraction Technology Trends &amp; Innovations:</strong> What You Need To Know To Succeed</td>
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<tr>
<td>11:25 AM – 12:05 PM</td>
<td>Talent Transformation: A Path Towards Autonomous Recruiting</td>
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<td><strong>ROEL DEUSS</strong></td>
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<td>12:05 PM – 1:05 PM</td>
<td>Lunch Break</td>
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<td>1:05 PM – 1:45 PM</td>
<td>Using HR Intelligence to Power Your Organization</td>
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<td><strong>ORIT KANTOROVICH</strong></td>
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<td>VP Global Sales &amp; Marketing</td>
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<td>ActiView</td>
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<td>1:45 PM – 2:25 PM</td>
<td>Building an Agile, High Performing, and Digitally-Enabled Recruitment</td>
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<td><strong>KATHY DIZON</strong></td>
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<td>Director, Talent Acquisition Asia Pacific</td>
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<td>Johnson &amp; Johnson</td>
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<tr>
<td>2:25 PM – 3:05 PM</td>
<td>TalenTech Round Table Discussion</td>
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<td></td>
<td>Featuring all speakers</td>
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<tr>
<td>3:05 PM – 3:20 PM</td>
<td>Awarding of Tokens of Appreciation &amp; Closing</td>
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**Summit Fee**

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<tr>
<th>REGULAR RATE</th>
<th>GROUP RATE (Min. of 4 pax)</th>
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<td>PHP 3,000 / person</td>
<td>PHP 2,550 / person</td>
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</table>

Rates are inclusive of 12% VAT, Delegate Kit, Snacks & Lunch.

REGISTER NOW!

For inquiries and bookings, please contact:

**TalenTech Summit Secretariat**

talenttech@viventis-search.com  |  (632) 637-5639
SESSION FEE

REGULAR RATE
PHP 3,000 / person

GROUP RATE (Min. of 4 pax)
PHP 2,550 / person

Rates are inclusive of 12% VAT, Delegate Kit, Snacks & Lunch.

Registration Form

Company Name ___________________________________________ Phone Number __________________________

Company Address ____________________________________________

Delegate Information

Name __________________________ Position __________________________
Email __________________________ Mobile No. __________________________

Name __________________________ Position __________________________
Email __________________________ Mobile No. __________________________

Name __________________________ Position __________________________
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Name __________________________ Position __________________________
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Name __________________________ Position __________________________
Email __________________________ Mobile No. __________________________

Kindly select the preferred rate to avail:

☐ REGULAR RATE – PHP 3,000  ☐ GROUP RATE – PHP 2,550

MODE OF PAYMENT: ☐ Cash ☐ Check ☐ Bank Deposit/Instant Transfer

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6th Floor, 45 San Miguel Bldg, 45 San Miguel Ave., Ortigas Center, Pasig City 1600

For Cheque and Bank Deposit:
Account Name: Viventis Search Asia, Inc.
Bank Branch: Julia Vargas Branch

Account Name: Banco De Oro
Account Number: 002110218904

REGISTER NOW! TalenTech Summit Secretariat
talentech@viventis-search.com | (632) 637-5639
MAP GOLF CUP for CSR 2019

Wack Wack Golf and Country Club
Rising Breakthroughs in Banking & Finance

Featuring respected industry thought leaders, our roster of speakers will tackle fresh perspectives in the transforming industry – fintech innovation, transparency, security, and financial inclusion in the digital age.

**KEYNOTE SPEAKERS**

**MAYVEN NAICKER**
Partner, McKinsey & Company

Winning Approaches in Leading Digital Transformation for Banking & Finance
- Learn how banking & financial institutions can kick start their digital transformation journey
- Understand how organizations can scale & accelerate their transformation roadmap

**IAN RAPHAEL GUTIERREZ**
Director for Transformation, Major Australian Bank

The New Dynamics of Innovation and Stability into the Future of Banking & Finance
- Recognize the critical role of innovation in the continuously evolving financial landscape
- Learn the right mix between driving for stability and driving innovation

**MARY ROSE CONTRERAS**
Deputy Director of Payment System Oversight Department, Bangko Sentral ng Pilipinas

Digital Payments Adoption in the Philippines
- Understand how digital payments can augment current payment systems
- Determine how digital payments adoption can promote financial inclusion

**BRYAN KENNETH TSANG**
Assistant Vice President - Fintech Business Group, Unionbank of the Philippines

Maximizing Financial Technology for a World-Class Customer Experience
- Explore how fintech can be maximized to make transactions more customer-centric
- Learn how innovative technologies can provide a revolutionized customer experience

**PATRICK PALACIOS**
Chief Executive Officer, LayaSearch, Apprentices

Cryptocurrency and Blockchain as Digital Transformation Enablers
- Identify the standards in blockchain technology and how it can transact for agility and efficiency
- Discover how cryptocurrency and blockchain serves as a vehicle for enabling transformation

**CIO/CTO Round Table Discussion**
<table>
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<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>12:30 PM – 1:00 PM</td>
<td>Registration</td>
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<tr>
<td>1:00 PM – 1:05 PM</td>
<td>Introduction</td>
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<td>1:05 PM – 1:15 PM</td>
<td>Welcome Remarks</td>
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<td>YU MING CHIN</td>
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<td>Executive Director</td>
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<td>1:15 PM – 1:55 PM</td>
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<td>Winning Approaches in Leading Digital Transformation for Banking &amp; Finance</td>
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<td>1:55 PM – 2:35 PM</td>
<td>KEYNOTE ADDRESS 2:</td>
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<td>The New Dynamics of Innovation and Stability into the Future of Banking &amp; Finance</td>
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<td>2:35 PM – 2:50 PM</td>
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<td>Digital Payments Adoption in the Philippines</td>
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<td>MARY ROSE CONTRERAS</td>
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<td>Deputy Director and Head of National Retail Payment System</td>
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<td>3:30 PM – 4:10 PM</td>
<td>Maximizing Financial Technology for a World-Class Customer Experience</td>
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<td>BRYAN KENNETH TSANG</td>
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<td>AVP, Senior Product Manager of Fintech Business Group</td>
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<td>Unionbank of the Philippines</td>
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<td>4:10 PM – 4:50 PM</td>
<td>Cryptocurrency and Blockchain as Digital Transformation Enablers</td>
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<td>PATRICK PALACIOS</td>
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<td>Chief Executive Officer</td>
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<td>4:50 PM – 5:30 PM</td>
<td>Banking 4.0 CTO/CIO Round Table Discussion</td>
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<td>Featuring all speakers and CTO/CIO panelists:</td>
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<td></td>
<td>HENRY AGUDA</td>
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<td>Senior Executive Vice President, CTOO &amp; CTO, Unionbank of the Philippines; Chairman of the Board, UBX Philippines</td>
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<td>FREDERIC MARK GOMEZ</td>
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<td>Head of Information Technology Group</td>
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<td>BERNIE RAMOS</td>
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<td>SVP and Head of Information Technology Group</td>
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<td>Metrobank</td>
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<td>5:30 PM – 5:45 PM</td>
<td>Presentation of Tokens of Appreciation to the speakers &amp; panelists and Closing</td>
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**Session Fee - PHP 1,500**

*Note: The session fee for sponsored guests are waived.*
Session Fee - PHP 1,500*
*12% VAT Inclusive

Registration Form

Company Name ____________________________ Phone Number ____________________________

Company Address ____________________________

Delegate Information

Name ____________________________ Position ____________________________

Email ____________________________ Mobile No. ____________________________

Name ____________________________ Position ____________________________

Email ____________________________ Mobile No. ____________________________

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Email ____________________________ Mobile No. ____________________________

Name ____________________________ Position ____________________________

Email ____________________________ Mobile No. ____________________________

MODE OF PAYMENT:  [ ] Cash  [ ] Check  [ ] Bank Deposit/Instant Transfer

For Cash Payment, please proceed to:
6th Floor, 45 San Miguel Bldg. 45 San Miguel Ave., Ortigas Center, Pasig City 1600

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Account Name: Viventis Search Asia, Inc.
Bank Branch: Julia Vargas Branch
Bank Name: Banco De Oro
Account Number: 002110218904

Please send the accomplished registration form to marketing@viventis-search.com.

For program inquiries, contact:
YU MING CHIN
execad@viventis-search.com
(632) 637-5639

For registration and seat reservation, contact:
ZANDRO GARCIA
zagarcia@viventis-search.com
0917 570 0715
While the REIT industry across the world has continued growing (total market cap of approximately US$1.7t), the Philippine REIT industry – unfortunately – has not made great strides since the passage of the REIT Act of 2009. Until recently, with the Securities and Exchange Commission (SEC) now taking significant measures to jumpstart the REIT industry once again and attract potential investors and REIT issuers by relaxing stringent regulatory conditions and placing a proposal to the Department of Finance (DoF) to reduce the minimum public ownership (MPO) requirement for REIT from 67% to 33%. In addition, SEC has also requested DoF to review and reduce corporate taxes on capital markets including stock transaction tax and initial public offering (IPO) tax.

Aptly themed REIT: BLUEPRINT FOR A ROBUST PHILIPPINE CAPITAL MARKETS, the 3rd APAC REIT Investment Summit 2019 is set to take center stage to provide its delegates from the most prominent companies operating in the real estate sphere a day of knowledge sharing and unparalleled networking and investment opportunities.

With an expected turnout of over 200 industry professionals, the 3rd APAC REIT Investment Summit 2019 – designed to be the country’s premier business gathering for chief property experts and players from across the region – is committed to deliver thought leadership and high quality audience making this landmark event a superb platform to:

CONNECT with potential investors
ESTABLISH business partnerships
GATHER latest market insights
LEARN from industry leaders and think tanks

Some of the 3rd APAC REIT Investment Summit 2019’s invited expert discussants are:
Hon. Carlos G. Dominguez III, Secretary, Department of Finance
Hon. Caesar R. Dulay, Commissioner, Bureau of Internal Revenue
Hon. Ephyro Luis B. Amatong, Commissioner, Securities and Exchange Commission
Amb. Jose E.B. Antonio, Chairman, Century Properties Group, Inc.
Atty. Francisco Ed. Lim, President, Shareholders’ Association of the Philippines
Mr. Ramon S. Monzon, President and Chief Executive Officer, The Philippine Stock Exchange, Inc.
Ms. Sigrid G. Zialcita, Chief Executive Officer, Asia Pacific Real Estate Association

For more information than what is presented, please click here.

About the Summit Host

Asia Pacific Real Estate Association (APREA) is an association that champions the property investment industry across Asia Pacific. Its members include prominent pension, insurance and sovereign wealth funds, investment and asset managers, family office platforms, developers and respected service providers. APREA’s focus is cross-border real estate investment across all sectors, styles and the four quadrants of real estate investing. APREA’s Philippine chapter is chaired by Amb. Jose E.B. Antonio of Century Properties Group.

17th MAP International CEO Conference 2019

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Special Rates
Get 1 FREE seat for every 5 seats paid.
Get 3 FREE seat for every 10 seats paid.

8:00 AM to 5:00 PM | Rizal Ballroom, Makati Shangri-La
Celebrates 50 Years on Center Stage

Together with its dancers performing to the theme of Swan Lake, Michael Cinco, who launched his eponymous collection in Dubai, presents his 2019 Couture Collection.

Featuring Michael Cinco, Fashion Designer

This event will raise funds for the foundation’s Scholarship and Outreach programs to ensure the long term and consistent training of young dancers who will embrace this art form as a full-time career.
Reserve your seat at **P10,000.00 each** for this worthy cause

The Grand Ballroom,  
**Marriott Hotel Manila**

**September 29, 2019**  
6:00 in the Evening

All checks are payable to **Ballet Philippines Foundation, Inc.**  
Please email **mapsecretariat@map.org.ph** for reservations
Business travel, rewarded with Business Plus
Discover the benefits of our business travel rewards programme

We believe business travel deserves a little recognition. That’s why Business Plus rewards you and your company for flying with Cathay Pacific and Cathay Dragon. As you earn Business Plus points, you move up through a 5-tier system, unlocking exclusive privileges along the way. Plus, with simple account management and automated Business Plus points tracking, your business travel experience is as hassle-free as it should be.

Register for free at cathaypacific.com/businessplus
Climate change is a myth. I know because the President of the United States told us so. And he can’t be wrong, he’s the president of what was once considered the strongest country in the world — he is rapidly conceding that role to China. The fact that the US is the second most polluting country (CO2 emissions) in the world doesn’t seem to bother Trump. Where does he think all that pollution goes? It isn’t, he says, something we need to worry about, because it’s doing no harm. The scientists are wrong. Frighteningly, most Filipinos might agree. Mahar Mangahas reported on a survey that found that 43 percent of Filipinos believed that “we trust too much in science and not enough in religious faith”. The only two other countries in the world who also felt this way were also highly Catholic countries — Italy and Chile. Is the Catholic Church still denying science?

For Trump’s edification, climate change is very real, and is affecting us already. The ice, from the Arctic polar caps to the snows of Kilimanjaro, is melting at a rapid rate. As a result, the sea level is rising. Soon, island nations will be underwater. Our beloved city of Manila will be too. And Manila is no Venice, believe me. Due to the amount of garbage in its waters, you could perform Christ-like miracles (walk on water) in Manila Bay. So I’m glad Secretary Cimatu has promised a “Boracay” on Manila Bay. By the way, I’m told Boracay is back to its pristine beauty, so it can be done. Let’s do it nationwide: control, discipline and awareness are all that’s needed.

The scary thing is that it wouldn’t take much to wipe us out as a race. If big, bad dinosaurs can die out due to one meteor, we can go too. From a world that’s too hot. According to an article published by National Geographic (By 2100, Deadly Heat May Threaten Majority of Humankind), without major reductions in emissions of greenhouse gases such as CO2, up to three in four people will face the threat of dying from heat by 2100. That’s 8.4 billion (yes, that’s a “b”) dead people from a population estimate by 2100 of 11.2 billion. Who will bury them? Maybe the AI robots will do it for us.

Yet this idiot (a foolish or unwise person having the lowest level of intellectual ability) in the White House denies the reality of where the world is heading — and the United States he is in charge of today is one of the greatest culprits leading us to that cliff with its 15 percent contribution to global warming.

It's not just the heat it’s what’s created by it: More violent typhoons; droughts in some places, extensive flooding in others, massive, uncontrollable wildfires. Calamities at levels never experienced before. And getting worse.

The 2018 United Nations Climate Change Conference in Poland failed in its main attempt — to get the world’s nations to take the necessary drastic reform. Our world leaders seem to be more concerned at the dollars and cents necessary than the continuation of human life.
If the rich countries of the world don’t pour huge amounts into reducing and controlling pollution now, the cost just a few decades from now will be incomparably more as billions die. Half the world’s population will be wiped out by temperatures they can’t adapt to, and holocausts they can’t survive in. By pollution that destroys our food sources. This is not fearmongering, this is the scientists’ prediction based on informed assessment.

It’s not just the air, but the sea and land too. There we can help; dispose of your rubbish responsibly. Don’t leave truckloads of it behind you after the Black Nazarene. Where’s your Christian concern for others. Plastic you carelessly throw away is killing the fish you want to eat. But soon won’t be able to because your rubbish has killed them.

Stop cutting down trees, plant them. They are a major absorber of CO2 and relaxing to have around. Our cities need parks, they don’t have them. Time someone decided to put them in.

Boracay’s problem was human unconcern. The Philippines and its waters is mirroring that unconcern and will become unlivable if you continue not to care. Think before you throw. Look after the only world we have. Think of your children, they’ll have to live is what you leave them.

Read my previous columns: www.wallacebusinessforum.com
E-mail: wallace_likeitis@wbf.ph

2. “One-person corporation vs single proprietor”
from MAP Inclusive Growth Committee Chair ALEXANDER “Alex” B. CABRERA’s “As easy as ABC” Column in THE PHILIPPINE STAR on March 10, 2019

If you are an entrepreneur, and you faced the mirror, talked to yourself to arrive at a business decision, and made a note about what you resolved all by yourself, then you just demonstrated compliance with the rules for a one-person corporation (OPC) – an exciting new juridical entity created under the freshly amended corporation code.

The OPC used to be limited only to religious corporations where the chief archbishop, rabbi, or presiding elder of the religious denomination, sect or church can apply for and become a sole corporation. Before, the nearest recourse was just to be a single proprietor, or organize a corporation and admit four other persons with an ownership of one share each.

Today, any single proprietor (or even anyone with a non-profit endeavor) can become a corporation. No need for four other incorporators. No need for a board of directors. It can be a one-man show – subject only to disclosing the name of the corporation along with the label “OPC.”

Is it worth being organized as an OPC versus a single proprietor? This is not rocket science, read on:

1. Liability. An OPC has a separate juridical personality from its individual owner. The value of this is that a juridical person is only liable to the extent of its assets. So if it loses money, or is sued, and it does not have money to pay, the creditor or claimant loses. It is judgment-proof outside of the assets invested in or owned by the corporation (the owner used fraud to take advantage). A single proprietor, on the other hand, is directly liable as the
businessman and the private person are one and the same human individual. So a single proprietor can be made liable up to his boxer shorts, so to speak.

2. Tax. An OPC has better access to the standard optional deduction of 40 percent for income tax purposes. A corporation can deduct direct costs first, then deduct the 40 percent optional deduction from its gross income. An individual in business, on the other hand, can deduct the 40 percent optional deduction only from its gross revenue or sales. Both can use the itemized deduction and they are even in that respect. But a corporation wins over an individual if they both use the optional deduction because a corporation is also able to deduct the cost of goods or cost of service. The only advantage of a single proprietor is when it has a small revenue not exceeding P3 million as it can be subject to a final tax of eight percent, compared to a corporation’s 30 percent income tax plus percentage tax or VAT.

3. Succession. When the single proprietor dies, the assets of his business (as well as the liabilities) are passed on to his children or heirs – but not the license over the business, which expires along with the individual businessman. If the children or heirs want to continue the business, they must secure a new license to do business. With an OPC, succession and business continuity are so much better. Under the new corporation code, a corporation’s life is now perpetual. This perpetuity is preserved even if the OPC owner is a mortal.

Here is how it works: the OPC owner, as early as the application for registration, designates a nominee and an alternate nominee, as required by the SEC. In the event of death or incapacity of the OPC owner, the nominee takes over to run the business, temporarily, to allow for smooth turnover of the business and powers to the heir who is interested to continue the business. There is no need to register a new corporation or business for the heir who takes over.

4. Growth and Longevity. If a single proprietorship, that is getting bigger, would later wish to change its form of business to a corporation, it can be done. However, cessation of business as a single proprietorship or the transfer of assets to a regular corporation can have tax costs. On the other hand, without changing its registration or disturbing continuity of life, an OPC can change into a regular corporation where it can receive investors or admit strategic partners. All the OPC needs to do is to amend its articles of incorporation to follow the required governance for regular corporations, such as having a board of directors (which should not exceed 15) and having regular stockholders’ meetings.

It could also be the other way around. A rich owner of an OPC may wish to acquire regular corporations and be a one-man show in such acquired ventures. The regular corporations can be converted to an OPC, no problem.

If there is anything to watch out for regarding OPCs, it’s that it can also be used for non-profit purposes, like foundations. And since the world is not bereft of shrewd individuals or bad people, the OPC can be more easily used as a vehicle to take advantage of the trust of those the corporation deals with. This is not easy to do if, for instance, one approaches for solicitations as a single person/philanthropist. So we expect the SEC to protect the public on this potential use of OPCs, in addition to money laundering and terrorist money concerns.

The positive impact, however, of OPCs is immense, especially in the Philippine business environment, where an estimated 95 percent consist of MSMEs, and a substantial but
unverified number accounts for the unregistered economy. There is also the aspirational factor – the pride in owning a corporation with one’s name or personal brand.

I was discussing with a female lawyer of the firm and challenged her to set up her “Corporation Aimee, OPC” even if the primary purpose of the corporation is just the preservation of self-beauty. That may have been said in jest but the point is, who would say that one’s venture is not viable just because it’s untested? The OPC is what I would call the synonym of a “good start.”

* * *

Alexander B. Cabrera is the chairman of the Integrity Initiative Inc. (II Inc.), a non-profit organization that promotes common ethical and acceptable integrity standards. He is also the chairman and senior partner of Isla Lipana & Co./PwC Philippines. Email your comments and questions to aseasyasABC@ph.pwc.com. This content is for general information purposes only, and should not be used as a substitute for consultation with professional advisors.

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https://www.youtube.com/user/TheMAPph

1. Acceptance Speech of Mr. HENRY SY, SR. as “MAP Management Man of the Year 1999.”

2. Acceptance Speech of Mr. FERNANDO ZOBEL DE AYALA as “MAP Management man of the Year 2018.”

3. Acceptance Speech of Dr. GEORGE S.K. TY as “MAP Management man of the Year 2006.”

4. Acceptance Speech of Mr. DAVID M. CONSUNJI as “MAP Management man of the Year 1996.”
Happy Birthday to the following MAP Members who are celebrating their birthdays within March 2019

March 1
1. Arch. BENJAMIN S. “Bing” AVILA, Principal Architect, Avila Architect
2. Atty. EDUARDO M. “Ed” PANGAN, Partner, Mendoza and Pangan Law Offices
3. Mr. PHILIP “Philip” SOLIVEN, President, Cargill Philippines, Inc.
4. Mr. RICHARD C. “Dick” UPTON, Chair, JRP Center, Inc.

March 2
5. Mr. MANOLITO OCAMPO “Lito” CRUZ, President and CEO, Intercontinental Broadcasting Corporation
6. Mr. FAUSTO R. “Fausto” PREYSLER JR., President and Chair, Smith Bell Corporation
7. Mr. SIMPLICIO P. “Jun” UMALI JR., President and General Manager, Gardenia Bakeries (Phil.,) Inc.

March 3
8. Ms. MELESA D. “Elsie” CHUA, President and CEO, CDC Quadrillion
9. Mr. JUAN CARLOS G. “Carlos” DEL ROSARIO, Chair, Amalgamated Investment Bancorporation
10. Mr. ENRIQUE K. “Ricky” RAZON JR., Chair and President, ICTSI

March 4
11. Mr. HORACIO E. “Ricky” CEBRERO III, EVP for Treasury Group, Philippine National Bank (PNB)
12. Mr. WILLIAM N. “William” CHUA CO KIONG, President, Wills International Sales and Corporation
13. Dr. HAZEL P. “Hazel” ZUELLIG, President, Z Healthcare Asia Holdings Corporation

March 5
14. Ms. JOANNA THERESE “So-bee” CUYEGKENG DUENAS CHOA, General Manager, Mary Kay Philippines
15. Mr. TEOFILO S. “Pilo or Theo” EUGENIO, President, Asia Pacific Chartering Phil., Inc.
16. Mr. CONRADO G. “Conrad” MARTY, Vice Chair, Hyundai Asia Resources Inc.

March 6
17. Mr. ALOYSIUS B. “Nonoy” COLAYCO, Country Chair, Jardine Matheson Group of Companies - Philippines
18. Mr. ALFREDO S. “Al” PANLILIO, SVP and Head of Customer Retail Services and Corporate Communications, MERALCO
19. Mr. JAIME AUGUSTO “Jaime” ZOBEL DE AYALA II, Chair and CEO, Ayala Corporation
March 7
20. Mr. REYNALDO C. “Rey” CENTENO, President and CEO, General Life Assurance Philippines, Inc.
21. Cong. FELICITO C. “Tong” PAYUMO, Chair, University of Nueva Caceres

March 8
22. Mr. VITALIANO N. “Lanny” NAÑAGAS II, President, Organizational Systems, Inc.

March 9
23. Atty. ARNEL PACIANO D. “Arnel” CASANOVA, Country Representative, AECOM
24. Ms. CORAZON S. “Cora” DE LA PAZ-BERNARDO, Honorary President (former President - 2004 to 2010), International Social Security Association
26. Amb. KOJI HANEDA, Ambassador of Japan to the Philippines
27. Mr. DANIEL GLENN C. “Glen” SAN LUIS, Executive Director - Inquirer Academy, Linq Academy Education Services Inc.
28. Mr. JEFFREY O. “Jeff” TARAYAO, President, One Meralco Foundation

March 10
29. Mr. AFTAB “Aftab” AHMED, CEO, Citibank, N.A.

March 11
30. Atty. ARNEL JOSE S. “Arnel” BAÑAS, Deputy Secretary for Administration and Financial Services, Senate of the Philippines
31. Mr. RAINERIO M. “Bong” BORJA, President, Alorica
32. Mr. EDUARDO V. “Ed” FRANCISCO, President and CEO, BDO Capital & Investment Corporation
33. Dr. CIELITO L. “Cielo” GARRIDO, CEO, San Dionisio Credit Cooperative
34. Mr. DEXTER CHUA “Dexter” LEE, President and CEO, Guevent Investments Development Corporation
35. Mr. ROLANDO “Ron” VALDUEZA, CFO, ABS-CBN Corporation

March 12
36. Mr. RENE D. ALMENDRAS, President and CEO, AC Infrastructure Holdings Corporation
37. Mr. DANTE FRANCIS M. “Klink” ANG II, Executive Editor, President and CEO, The Manila Times
38. Mr. RODRIGO E. “Rod” FRANCO, President and CEO, Metro Pacific Tollways Corporation
39. Mr. FRANCISCO H. “Kaiku” LICUANAN III, Chair, Geostate Development Corporation

March 13
40. Mr. ROLANDO S. “Rolly” NARCISO, Director/ Consultant/ Advocate
41. Mr. JULIUS ORDOÑEZ, President, Benchmark Consulting

March 14
42. Mr. MANUEL JOEY T. “Joey” ADRIATICO, General Manager, Avon Products Manufacturing, Inc.
43. Dr. CYNTHIA R. MAMON, COO, Enchanted Kingdom, Inc.
44. Mr. JOSE R. “Joe” SOBERANO III, President and CEO, Cebu Landmasters, Inc.
45. Mr. FERNANDO ZOBEL DE AYALA, President and COO, Ayala Corporation
March 15
46. Ms. ANNA JERMAINE V. “Jermaine” BOMBASI, Managing Director, Empire Centre for Regenerative Medicine
47. Mr. WILSON CHU, Chair, Walden Textile Industries, Inc.
48. Mr. ROLANDO A. “Rolly” JAURIGUE, ButterflyHouse at KM 89 Garden

March 16
49. Arch. FELINO A. “Jun” PALAFOX JR., Principal Architect - Urban Planner, Founder and Managing Partner, Palafox Associates

March 17
50. Dr. CORAZON PB. “Cora” CLAUDIO, Vice Chair, The Technical Institute of St. Rita & St. Jude, Inc.
51. Mr. RENATO A. “Rene” FLORENCIO, Chair, GolconDIA Jewelry and TechnoMarine
52. Dr. NICETO S. “Nick” POBLADOR, Retired Professor of Economics and Management, University of the Philippines (UP)

March 18
53. Mr. DAVID F. “Dave” DRILON, Chief Digital Officer, Publicis JimenezBasic
54. Dr. ESTER A. GARCIA, President, University of the East (UE)
55. Mr. LEANDRO L. “Lean” LEVISTE, Founder and President, Solar Philippines
56. Hon. FIDEL V. “Eddie” RAMOS, Chair, Ramos Peace and Development Foundation

March 19
57. Mr. ARTHUR N. “Art” AGUILAR, President, Negros Island Biomass Holdings, Inc.
58. Mr. RAUL JOSEPH A. “Jojo” CONCEPCION, President and CEO, Concepcion-Carrier Air Conditioning Company
59. Consul Gen. M. ISSAM “Sam” ELDEBS, Consul, Consulate of the Syrian Arab Republic
60. Mr. RENATO C. “Rene” VALENCIA, Vice Chair, OMNIPAY, INC.

March 20
61. Mr. JOSE ARANETA “Peppy” ALBERT, President and CEO, GS1 Philippines, Inc.
62. Mr. ALEXANDER M. “Alex” GENIL, President and CEO, ZMG Ward Howell
63. Mr. JOSE MARCEL E. “Jocel” PANLILIO, Chair and CEO, Boulevard Holdings
64. Mr. FREDRICK M. “Rick” SANTOS, Chair and CEO, Santos Knight Frank Inc.
65. Mr. MICHAEL G. “Mike” TAN, COO, Asia Brewery Incorporated
66. Dr. REYNALDO B. “Rey” VEA, President and CEO, Mapua University

March 21
67. Mr. LEOPOLDO P. “Leo” DE GUZMAN, Chair and CEO, Marigold Estate Ventures Company, Inc.
68. Mr. WILLIAM CARLOS “William” UY, Chair and President, Parity Values, Inc.

March 22
69. Mr. CARL ESTER SY “Carl” ANG, EVP, Multi-Rich Home Decors, Inc.
70. Mr. WILSON TAN LEI “Wilson” YEE, President, Segway Moving Philippines, Inc.
March 24
71. Mr. EUGENE S. “Eug” ACEVEDO, Deputy CEO, RCBC
72. Ms. MA. LUNA E. “Luna” CACANANDO, President and CEO, Small Business Corporation (SBCorp)
73. Dr. VICTOR SIMPAO “Vic” LIMLINGAN, Managing Director, DMCI Holdings, Inc.

March 25
74. Ms. MARLETH S. “Marleth” CALANOG, Executive Director, Ateneo de Manila University Graduate School of Business Center for Continuing Education
75. Mrs. VICTORIA P. “Vicky” GARCHITORENA-ARPON, Consultant, Family Philanthropy and Corporate Social Responsibility
76. Mr. JUAN JONATHAN DC. “JJ” MORENO, Chief Strategy and Governance Officer, Metro Retail Stores Group, Inc. (MRSGI)

March 27
77. Mr. RODRIGO SEGURA, Partner and Senior Consultant, CMC Business Solutions, Inc.

March 28
78. Atty. J. ANDRES D. “Andy” BAUTISTA, former Chair, Commission on Elections (COMELEC)
79. Mr. MENELEO J. “Ito” CARLOS JR., President, RI Chemical Corporation
80. Sec. HERMINIO B. “Sonny” COLOMA JR., EVP, Manila Bulletin Publishing Corporation
81. Mr. WOLFGANG KURT “Wolfgang” HARLE, Managing Director, Harle Philippines, Inc.
82. Mr. RAMON S. “Mon” MONZON, President and CEO, Philippine Stock Exchange (PSE)
83. Mr. JOSE ARNULFO A. “Wick” VELOSO, President, Philippine National Bank (PNB)

March 29
84. Mr. JOHN D. FORBES, Senior Adviser, AMCHAM Philippines

March 30
85. Mr. JOHANNES R. “Hans” HAURI, President, Bonifacio Landmark Realty and Development Corporation
86. Mr. JAIME F. “Jimmy” SINGSON, President, USA BPO, Inc.
87. Mr. VICTOR JOSE “Vic” TANCINCO, President and CEO, St. Peter Life Plan, Inc.

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