

“MAPping the Future” Column in *INQUIRER*



***“Uplifting Filipino employees through
inclusive corporate business”***

October 4, 2021

Dr. BENITO “Ben” L. TEEHANKEE

The social license of corporate business to uplift employees

In 1980, the revised Corporation Code was signed into law in order to “establish a new concept of business corporations so that they are not merely entities established for private gain but effective partners of the National Government in spreading the benefits of capitalism for the social and economic development of the nation”. This planted the seed for the social license of corporate business as a force for inclusive development in the country.

The Philippine Constitution of 1987 further reminded business corporations of their inclusivity mandate when it stipulated that “the use of property bears a social function, and all economic agents shall contribute to the common good. ... Corporations, ... shall have the right to own, establish, and operate economic enterprises, subject to the duty of the State to promote distributive justice and to intervene when the common good so demands.”

In 2002, the Securities and Exchange Commission (SEC), in the wake of scandals which had rocked the Western world led by the bankruptcy of Enron, promulgated the Code of Corporate Governance. The new Code defined corporate governance as “a system whereby shareholders, creditors and other stakeholders (emphasis added) of a corporation ensure that management enhances the value of the corporation as it competes in an increasingly global market place.” With this innovative introduction of the stakeholder concept, the SEC signaled to board directors and managers of business corporations to consider not only the interests of shareholders and creditors, but also those of other parties who are affected by or have an interest in the activities of the corporation.

The SEC further expanded the stakeholder principle in the 2016 revision of the Code of Corporate Governance for Publicly-Listed Companies (PLCs) by explicitly mentioning employees as stakeholders and mandating the participation of employees in the corporate governance process.

Finally, in 2018, the SEC released its Sustainability Reporting Guidelines for PLCs. The guidelines call on PLCs to disclose economic, environmental and social activities which contribute to sustainability. Disclosures under the social category include employee management, workplace conditions, labor standards and human rights.

The chronology of legal and regulatory developments shows that inclusive stakeholder capitalism is the country's public policy. Specifically, the government has progressively directed corporate businesses to uplift the welfare of employees, as they pursue growth for their shareholders.

Has corporate growth translated to employee upliftment?

Some economic analysts consider the 2010s as the most prosperous period in the history of Philippine development. OFW remittances were robust, averaging about \$25 billion a year and with about the same level of annual revenues from the BPO sector. The country's credit rating was upgraded to investment level for the first time. On the strength of these and the soaring revenue growth among the top 1000 corporations, the economy grew more than 6% annually, on the average, more than doubling from P9 trillion in 2010 to P19 trillion in 2019. The Philippine Stock Exchange Index also more than doubled, from around 3,000 in 2010 to around 8,000 in 2019.

What happened to poverty? At the start of the 2010s, 26.3 percent of Filipinos (23.3 million, or about 4 million families) were considered officially poor. The country committed, as part of the UN Millennium Development Goals, to bring down the poverty rate to 17.2% by 2015. We missed the goal by a lot, reducing poverty only to 21.6%. We did close the decade officially with poverty incidence at 16.6 percent.

Strikingly, the wealthiest Filipinos benefited tremendously from the decade's record economic and capital market growth. This led former NEDA Chief Ciel Habito to remark that "the increased wealth of our richest 40 individuals alone is already equivalent to the bulk—76.5 percent, or more than three-fourths—of the country's overall increase in income last year!". He lamented our "oligarchic economy where the bulk of the nation's wealth and income is in the hands of a few."

Consistent with Ciel's observation, The Economist reported that during the 2010s, the Philippines had the slowest rate of poverty reduction among its neighboring countries. The World Bank data also show that the country had the slowest rate of growth for its middle class, surpassed by Vietnam, Indonesia and Thailand. Looking at the decade broadly, therefore, the country's economic growth was not inclusive.

In relation to employees, the World Bank has called attention to the problem of the employed Filipino poor. In its 2018 report, Making Growth Work for the Poor, the bank observed that "poor-quality jobs (or "in-work poverty"), rather than

unemployment, is the key challenge in the Philippines.” The report elaborated that “the primary constraint facing poor households in urban areas is the low level of wages paid to unskilled workers.”

In summary, the 2010s was marked by what Delano Villanueva, former economist at the International Monetary Fund, would refer to as “social extraction” – a process where the elite benefit from the political order to increase the returns on its already substantial capital advantage while underpaying workers, most of whom are the poor.

The way forward

The UN Sustainable Development Goals (SDGs) challenge countries to achieve Decent Work alongside Economic Growth. The International Labor Organization (ILO) defines decent work as “work that is productive, delivers a fair income with security and social protection, safeguards basic rights, offers equality of opportunity and treatment, prospects for personal development and the chance for recognition and to have your voice heard.” Corporate businesses will need to work hard to provide this.

Last September 28, the Shareholders Association of the Philippines (SharePHIL) held its annual summit with the theme “Building better businesses: Shifting the focus from shareholders to stakeholders”. The main guest speaker, Amb. Benedicto Yujuico, President of the Philippine Chamber of Commerce and Industry (PCCI), argued that “the pandemic has created the context in which transformative adaptation is at least possible. We have the unique opportunity to reset and rebuild the economy in an inclusive and sustainable manner, one in which we can expand our economy's capability to create decent and quality jobs, especially that we have a young expanding labor force.”

As we adapt to the pandemic, corporate businesses can uplift employees only if they provide quality jobs that develop their workers' productive capacity while compensating them enough to live decent lives. This will require substantial investment in human capital development and cut into the returns of the wealthiest, but this will surely spread the benefits of capitalism more effectively and benefit everyone in the long run. Let us avoid the mistakes of the 2010s. Let's really make business and economic growth inclusive this time.

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(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 Co-Chair of the MAP Social Justice Committee's Sub-Committee for the Covenant for Shared Prosperity and Professor of Business Ethics at De La Salle University. Email: benito.teehankee@dlsu.edu.ph.)



“Tax reform in progress”

October 5, 2021

Mr. RAYMOND “Mon” A. ABREA

Over the years, sustainability has become an important global issue and an emerging policy priority for many countries and organizations. There has been a strong push to

(1st of 2 Parts)

For more than two decades, we have been paying first-world taxes with the highest rate among ASEAN member countries regarding personal and corporate income taxes, even value-added taxes.

While some sectors enjoyed tax incentives and exemptions, regular employees and micro-entrepreneurs suffered financially due to the overly burdensome and complicated tax system.

Not fully understanding the nitty-gritty and complexity of our tax regulations will leave you dumbfounded, frustrated, and helpless, paying more penalties than your essential tax obligations. Even those who decided to stop operations and continuously incurred losses will have to do basic tax compliance. Otherwise, they will pay the penalty from a minimum of P1,000 per tax return per month up to a P10 million fine with 6-10 years imprisonment if found guilty of tax evasion.

The bureaucracy in the Bureau of Internal Revenue (BIR) made it too hard to pay the right taxes which resulted in more taxpayers dealing with fixers and paying under-the-table compromises. However, most of us simply blamed the BIR and its infamous examiners, making them one of the most corrupt government agencies for the longest time without really addressing the problem.

While the past has made paying taxes too hard for practically everyone, the current administration made tax reform as its top socio-economic agenda, starting with the immediate passage of the Tax Reform for Acceleration and Inclusion (TRAIN) law on December 19, 2017.

TRAIN law is designed to lower personal income tax by allowing self-employed and professionals earning P3 million and below to avail themselves of the optional eight percent (8%) tax in lieu of the graduated personal income tax and percentage tax. It also exempted the first P250,000 income of individual taxpayers from paying income

tax. Further, both Donor's and Estate Taxes were reduced to a fixed rate of six percent (6%).

TRAIN law (or Package 1A) is part of the Comprehensive Tax Reform Program of the Duterte administration, which is composed of:



Although some provisions of the Tax Amnesty Act (or Package 1B) were vetoed by the President, it granted tax amnesty on estate taxes and delinquent accounts.

While its implementation was interrupted following the series of lockdowns due to COVID-19 pandemic, the June 14, 2021 deadline for the availment of estate tax amnesty was extended to June 14, 2023 pursuant to Republic Act 11569.

In the midst of the pandemic, the Corporate Recovery and Tax Incentives for Enterprises (CREATE) or Package 2 of the CTRP was enacted and became effective on April 11, 2021. CREATE Law reduced corporate tax from 30% to 20% for small businesses who have a taxable income not exceeding P5 Million AND total assets excluding land not exceeding P100 Million, and 25% for all other corporations—both domestic and foreign. It also provides tax relief measures to help businesses recover from the losses they incurred during this pandemic, and a more rationalized incentive package for targeted investors.

As the Co-Chair of the Ease of Doing Business (EODB) on Paying Taxes, I witnessed firsthand the immediate and long-term administrative reforms implemented by the Bureau of Internal Revenue (BIR) from the streamlining of processes and reducing documentary requirements to providing eServices which led to its digital transformation helping taxpayers comply without having to leave the comforts of their homes, especially during ECQ or MECQ.

The improved electronic platforms of the BIR paved the way for almost 100% online filing of the annual income tax returns (ITRs) in April 2021 from 10% in 2015 to 90% in 2020.

From the P1.95 trillion collection in 2020, the BIR is targeting to collect P2.08 trillion or 6.7% increase as set by the Development Budget Coordination Committee (DBCC). In spite of the economic downturn, P1.032 trillion taxes were collected in the first half of 2021, exceeding its midyear goal of P1.018 trillion.

Under the leadership of Commissioner of Internal Revenue Atty. Caesar Dulay, the tax effort ratio pre-COVID peaked at 14.49 percent in 2019. This is the highest in the last two decades according to the Department of Finance (DOF).

The improvement in tax collections even during the pandemic is attributed to ongoing tax reforms, digital transformation and enforcement programs of the BIR including the Run After Tax Evaders (RATE) and Oplan Kandado.

With all these accomplishments amid the COVID-19 pandemic, we thank all the hardworking and honest BIR officials and examiners. To further improve tax collections, Congress must allocate a higher budget for the BIR to fund the full automation of the tax administration, offer more competitive compensation and incentives to attract technocrats and experts especially in the field of law, IT and digital assets including blockchain and cryptocurrency.

This, however, does not mean we should rest on our laurels. The mission to make our tax system simpler, fairer and more efficient continues. In fact, it became more challenging now more than ever with the influx of various digital platforms, digital assets and more advanced technology.

Beyond the headcount, the tax administration must be able to monitor the inflow of income and assets from all sources, in all forms and platforms. Legislation must be more progressive and proactive. Otherwise, it will adversely affect or regulate small taxpayers while inadvertently allow tax evasion and smuggling of the rich, powerful and tech-savvy.

At the very least, tax administration must invest and integrate blockchain technology in its system to prevent tax leakages from transforming into unverified and untraceable transactions. Thus, evading taxes.

(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 Member of the MAP Ease of Doing Business Committee, the Founding Chair and Senior Tax Advisor of the Asian Consulting Group and the Co-Chair of Paying Taxes – EODB Task Force. He is Trustee of the Center for Strategic Reforms of the Philippines – the advocacy partner of the BIR, Department of Trade and Industry (DTI), and Anti-Red Tape Authority (ARTA) on ease of doing business and tax reform. Feedback at <map@map.org.ph> and <mon@acg.ph>. For previous articles, please visit <map.org.ph>)

October 3, 2021 Statement on Investigation of PPE Purchases

Statement on Investigation of PPE Purchases

The allegations, testimonies, and documents provided regarding the use of public funds meant to acquire items to minimize the threat to the lives of our citizens occasioned by the pandemic are very sobering. If true, the context would make the wrongdoing particularly onerous and deserving of the full force of sanctions on its perpetrators that our justice system provides. If untrue, the public may view it as yet another exercise in politically motivated drama but, sadly in this case, would be another blow to the unity and faith we need to fight and recover from the pandemic.”

We call on all parties to pursue and cooperate with this investigation to the fullest extent allowed by law. Our frontliners and the Filipino people deserve a full and fair accounting. As well, the pursuit of good governance is a pillar of the just, inclusive, and functioning society we aspire to.

We call on lawmakers, members of the executive department, constitutional commissions and, if they are brought in, members of the judiciary to conduct their proceedings with integrity, transparency, and respect, and in compliance with our laws and established procedures. (Oct. 3, 2021)

Bishops-Businessmen’s Conference
Investment Houses Association of the Philippines
Financial Executives Institute of the Philippines
Judicial Reform Initiative
Management Association of the Philippines
Makati Business Club
Shareholders Association of the Philippines
Ateneo de Manila University
Ateneo de Naga University
Ateneo de Zamboanga University
Xavier University-Ateneo de Cagayan
De La Salle University
De La Salle Philippines

September 24, 2021 Media Release on MAP's Support for the Reduction of Quarantine Period for Fully Vaccinated Overseas Travelers to 5 Days



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Media Release

MAP's Support for the Reduction of Quarantine Period for Fully Vaccinated Overseas Travelers to 5 Days

September 24, 2021

The Management Association of the Philippines (MAP) said it supports the call to reduce the quarantine period for fully vaccinated overseas travelers from ten (10) days to five (5) days.

"We note with interest the easing of international travel restrictions in many countries, from reduction of quarantine periods to no quarantine at all, as in the United States, for the fully vaccinated," said MAP President Aurelio Montinola III. "We therefore support a similar move to assist balikbayan visitors and international tourists by reducing arriving international passenger quarantine period to 5 days."

In a meeting among the airlines, the DOH and the IATF, a proposal was made for a new protocol on international flights where passengers will be tested 72 hours before the flight, undergo quarantine upon arrival, and take an RT-PCR test on the third day. Passengers who test negative will be allowed to go home after the fifth day and complete their quarantine at home.

Commenting on the presentation, Montinola noted, "The data presented showed that international arrivals have not contributed significantly to infection rate surges. Average positivity rate was below 0.5% in the last quarter."

The presentation further showed that positivity rate among unvaccinated arriving passengers was more than three times that of vaccinated arrivals, and that there was little to be gained by quarantining fully vaccinated travelers beyond five days as the probability of post-quarantine transmission was almost zero by the fifth day if the traveler had tested negative before and after flying.

"By testing travelers prior to the flight, you significantly reduce the probability of allowing infected travelers to board, while testing on the third day after arrival should catch any potential infections since the pre-flight test," added Montinola.

"Similarly, for domestic travelers, we suggest no longer requiring the expensive RT-PCR tests, provided they are fully vaccinated and observing health protocols. Statistics show tourism as one of the hardest hit sectors with an 80 percent drop in revenues. Making it less painful for travelers to come to the country, and mobility incentives within the country for the fully vaccinated, will give our beleaguered hospitality, tourism and transport sectors a much-needed boost."

September 27, 2021 Media Release: Businesses gave strong support to employees, communities, and partners amid pandemic; protected jobs even as revenues fell, survey says

MEDIA RELEASE: BUSINESSES GAVE STRONG SUPPORT TO EMPLOYEES, COMMUNITIES, AND PARTNERS AMID PANDEMIC; PROTECTED JOBS EVEN AS REVENUES FELL, SURVEY SAYS

(Sept. 27, 2021) -- Almost all businesses supported their workers as lockdowns slashed sales, closed operations, and prevented some employees from working in the first year of COVID, according to a survey conducted earlier this year, Management Association of the Philippines, Institute of Corporate Directors, and Makati Business Club said today.

While most said revenues fell, everyone focused on minimizing letting go of employees. Majority maintained and even added workers, underscoring the private sector's role in helping Filipinos provide for themselves and take care of their families.

The survey provides data that may flesh out the observation often made by government, media, and other observers on the extent of assistance the private sector provided at the time. The survey was conducted from April 6 to May 16 by organizations who had signed the MAP- and ICD-led [Covenant on Shared Prosperity](#) in Nov. 2020. It gathered 200 respondents from 34 organizations. MBC coordinated the survey and Philippine Survey and Research Center (PSRC) processed the data.

About 99% of 200 executives in the survey said their companies provided some form of support for their regular employees, 71 percent of contractual employees, and 65 percent of agency employees.

“The survey results show that Philippine Business, in this pandemic, is a caring, nurturing and compassionate sector in our society,” said Rex Drilon, currently chairman of MAP's Shared Prosperity subcommittee, and chairman of ICD when ICD and MAP spearheaded the Covenant on Shared Prosperity. **“This reflects the true character of the good Filipino: caring, nurturing and compassionate.”**

Among other survey results regarding employees:

Continued pay for non-reporting regular employees	45%
Special financial assistance, advances, loans for regular employees	43%
Continued pay for non-reporting contractual employees	31%
Special financial assistance, advances, loans for contractual employees	27%
Continued pay for non-reporting agency employees	30%
Special financial assistance, advances, loans for agency employees	25%

“The Philippine private sector always plays an outsize role in helping government respond to crises: this is already automatic,” said Atty. Francis Lim, who was president of MAP when ICD and MAP spearheaded the

Covenant on Shared Prosperity. (Lim is now president of FINEX.) “This partnership was biggest during the biggest crisis in our lifetimes and continues through this year.”

Among other survey results in other areas:

Support for clients and customers (led by advanced payments, waived fees/obligations, material and other support)	51%
Support for suppliers and contractors (led by extended payment terms, discounts, waived payments/rents)	34%
Support for healthcare workers (led by provision for PPE, meals, accommodations; and providing test/quarantine/isolation facilities)	73%
Support for low-income communities (led by joining other fund and assistance drives such as Project Ugnayan and in-kind assistance such as meals)	69%
Support for other organizations (mostly donations)	33%

“The Philippine business community’s collective response during the pandemic truly embodied our bayanihan spirit,” said Sharon Dayoan, founding member of Filipina CEO Circle and chairman of KPMG RG Manabat & Co. “Appropriate policies and support programs are being implemented to safeguard not only our employees’ physical wellbeing but their mental and emotional health as well.”

The survey asked respondents to identify themselves by revenue size; size by number of employees; whether revenue increased, decreased, or stayed flat in 2020; and whether employee number increased, decreased, or stayed flat. Answers to the other questions showed some variance among these groups.

Jobs

However, as a group, one of the key findings, which may be a gauge of larger companies across the country, was that while 61 percent said revenue dropped, 55 percent said they maintained or even increased the number of employees.

"A key objective of businesses is to create jobs and in a crisis like this, business’ top priority is to protect jobs and the health and safety of our people,” said Edgar Chua, chairman of MBC. “I’m extremely proud to say that businesses are fulfilling that commitment during this crisis”

The survey being conducted during the first surge of 2021 and before large-scale vaccination began, respondents were also asked what policies they expected to continue or expand (85% work from home and flexible work arrangements) and where the private sector should increase its involvement (65% vaccine supply, 41% vaccine administration). (END)

Election of MAP Governors for 2022 - 2023



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September 3, 2021

Circular No. 097 – 2021

Subject: **Election of MAP Governors for 2022-2023**

Dear Fellow MAP Member:

The election of MAP Governors for 2022-2023 starts today, and **will end at 9:30 AM on October 11, 2021.**

We encourage you to vote through **GOOGLE FORM** using the following link (*Please note that for security reasons, you will be **REQUIRED** to sign in through your Google/Gmail account*):

<https://docs.google.com/forms/d/e/1FAIpQLSeAthvPcJOxk9dJyScAtgCvb1OyftkGzxG0Snh5Wxojj-2AKA/viewform>

IF YOU DO NOT HAVE A GOOGLE/GMAIL ACCOUNT, please email your votes thru map@map.org.ph using the following format:

I vote for the following as MAP Governors for 2022-2023: 1. 2. 3. 4. Name of Voting Member:
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Below for your reference is the alphabetical list of the candidates for MAP Governors for 2022-2023.

The **FOUR** candidates who will receive the highest number of votes shall be proclaimed MAP Governors who will serve for two years (*from January 1, 2022 to December 31, 2023*) on the MAP Board, and concurrently as Trustees of the MAP Research and Development Foundation. Should there be a tie among those elected, this shall be resolved by the drawing of lots.

The following rules will govern the election:

- CAMPAIGNING FOR OR BY A CANDIDATE IS ABSOLUTELY NOT ALLOWED AND WILL RESULT IN THE DISQUALIFICATION OF THE CANDIDATE.**
- You have two options to vote:
OPTION 1: Via **GOOGLE FORM**
OPTION 2: Via **EMAIL** using the format above and the email address that you have been using in communicating with the MAP Secretariat.
- All members are required to vote for FOUR (4) candidates.** Votes with less than or more than four (4) names of candidates will be invalidated.
- The MAP Nomination and Election Committee (NOMELEC) will start verifying the email votes at 9:30 AM on October 11, 2021.
- The official tally of votes shall be ratified by the NOMELEC members.
- The NOMELEC Chair will announce the elected MAP Governors before adjournment of the October 12 MAP Online General Membership Meeting. The announcement will include the following:
 - alphabetical list of the Governors-elect without specifying the votes they received.
 - the total number of members who voted to satisfy the MAP By-Laws requirement for 20% quorum.

Please note that Article III Section 8 of the MAP By-Laws stipulates that "*Vacancies in the Board of Governors shall be filled by THE CANDIDATE(S) RECEIVING THE NEXT HIGHEST NUMBER OF VOTES AMONG THE CANDIDATES FOR THE BOARD IN THE LATEST ELECTION: such appointee(s) shall serve only for the duration of the UNEXPIRED term of the individual(s) being replaced or until the next regular election.*"

Please participate in this year's election so that the MAP Governors elected will truly represent the collective decision of the membership.


Thank you.

Sincerely,


MARILOU C. CRISTOBAL
Chair, MAP NOMELEC

CANDIDATES for MAP Governors for 2022 - 2023

As of September 3, 2021

<p>1. Atty. ALEXANDER “Alex” B. CABRERA Chair Emeritus and ESG Leader, Isla Lipana & Co./PwC Philippines Years of MAP Membership : 12 Age : 55 Gender : Male Industry : Auditing, accounting and business advisory services</p> <p>Other Present Positions Founder and Managing Partner, Cabrera & Company (member, PwC Legal network) Chair, Integrity Initiative Inc. (organized by the MBC, ECCP, MAP, FINEX and AMCHAM) Vice Chair, ARISE-Philippines Columnist, The Philippine STAR (“as easy as ABC” column published every Sunday) Chair, Franchise Excellence Awards (a partnership of Philippine Franchise Association, DTI, PCCI, and Philippine Retailers Association)</p> <p>Past Positions Chair and Senior Partner, Isla Lipana & Co./PwC Philippines, 2013-2021 Board member, PwC’s Southeast Asia Regional Consulting practice Tax Managing Partner, Isla Lipana & Co./PwC Philippines, 2006-2013 Vice Chair, Isla Lipana & Co./PwC Philippines, 2009-2013</p> <p>Education Lawyer since 1995 Certified Public Accountant since 1987 BS Accountancy, Philippine School of Business Administration (PSBA), 1986 Juris Doctor, Ateneo de Manila University, 1994 Leadership and Management Program, Harvard Business School, 2006 CEO Global Transformation Program, Wharton School, University of Pennsylvania, 2016</p> <p>Awards CEO of the Year, Asia Leaders Awards, 2019 Under his helm, PwC Philippines was recognized with an advanced rating in Integrity by the Integrity Initiative, Inc. His <i>Philippine STAR</i> column “as easy as ABC” has been a three-time finalist in the Catholic Mass Media Awards (discusses business and national issues with emphasis on Filipino values). His Philippine Gems campaign was one of five Gold finalists in the 2014 Asia-Pacific SABRE Awards (promotion of emerging tourist destinations in the country) His <i>Philippine Resiliency: a Gem Uncovered</i> project won an Asian Publishing Award for the firm in 2010 (top CEOs’ views on why the Philippines and the Filipino are resilient) Honorary Life Member, the Philippine Institute of Certified Public Accountants (PICPA), 2021 Outstanding CPA in Public Practice Award, PICPA, 2015 Young Achiever in Public Practice Award, PICPA, 1998 Outstanding Alumnus, PSBA, 2006</p> <p>MAP Involvements</p> <ul style="list-style-type: none"> • Chair, Tax Committee – 2020, 2017-2018, 2014-2015 • Chair, Educated Marginalized Entrepreneurs Resource Generation (EMERGE) program Committee – 2016 • Vice Chair, EMERGE Committee, 2017-2018 • Vice Chair, Social Justice Committee – 2021 • Chair, Inclusive Growth Committee – 2019 • Vice Chair, Inclusive Growth Committee – 2020 • Vice Chair, Tax Committee – 2016, 2012-2013 • Knowledge Partner of the MAP International CEO Conference, 2015-2021 (producer of MAP-PwC Philippine CEO Survey reports and CEO videos, survey spokesperson, conference moderator) • MAP Member since 2009 <p>CANDIDATE’S STATEMENT</p> <p><i>“As I take on a new senior role in the firm, I am blessed with more time to give back and for one, be of better service to MAP. It will be an honor to use my decades of experience in leadership roles in PwC to help the business community. Business has been the key figure in helping everyone survive in this pandemic, and entrepreneurs and business managers would always be under recognized. Thus, the least I could do is to show my appreciation by wholeheartedly helping the community solve important problems and become more successful.”</i></p>	
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2. **Mrs. VICTORIA “Vicky” P. GARCHITORENA-ARPON**
Consultant, Family Philanthropy and Corporate Social Responsibility
Years of MAP Membership : 28
Age : 77
Gender : Female
Industry : Philanthropy consultancy services



Other Present Positions

Founder, Philippine Women's Economic Network (PhilWen)
Samahan ng mga Pilipina para sa Reporma at Kaunlaran, Inc. (SPARK!)
Member, INCITEGov
Consultant, Ayala Foundation
Alliance of Women for Action towards Reforms (AWARE)
Malarayat

Past Positions

Vice President for Women, Ranking Stalwart of the Liberal Party of the Philippines
Executive Director, Ayala Foundation, Inc.
Executive Assistant to the Chair and President, MERALO Foundation, Inc.
Consultant, MERALCO
Executive Director, Museo ng Malacanang on Women
President, Raja Carissa International Trading Co., Inc.
Executive Vice President, Pilar Development Corporation
General Manager, Pilar Condominium Corporation
President, PSC Financial Corporation
Executive Vice President, Himlayang Pilipino, Inc.
Senior Vice President, Philippine Shares Corporation
President and General Manager, Bagong Pilipino Insurance Agency
Supervising Vice President, Sunburst Trading Inc. and Burger Foods, Inc.
Manager, Management Services, SGV & Co.

Awards

Women of Distinction, Soroptimist International of San Juan – 1993
Outstanding Alumna in Community Service, College of the Holy Spirit – 1988
SGV Special Award – 1971
Ten Outstanding Students of the Philippines, Student Life Magazine – 1964

Education

BS Physics, *summa cum laude*, College of the Holy Spirit, 1960-1964

MAP Involvements

- MAP Governor – 2008-2009, 2000-2001, 1994-1995
- MAP Secretary – 1994
- MAP Member since 1993; MAP Life Member since 2017

CANDIDATE'S STATEMENT

“I will work hard to the best I can.”

3.

Dr. CIELITO “Ciel” F. HABITO

Chair, Brain Trust: Knowledge and Options for Sustainable Development, Inc. (Brain Trust, Inc.)

Years of MAP Membership : 9

Age : 68

Gender : Male

Industry : Consultancy



Other Present Positions

Professor, Department of Economics, Ateneo de Manila University

Director, Ateneo Center for Economic Research and Development

Chair, Operation Compassion Philippines

Independent Director, First Gen

Independent Director, Sun Life Prosperity Funds

Past Positions

Secretary of Socioeconomic Planning, National Economic and Development Authority (NEDA), 1992-1998

Professor and Chair, Department of Economics, UP-Los Baños, 1975-1990

Independent Director, Manila Water Company and Manila Water Foundation

Independent Director, Metrobank and Metrobank Card Corporation

Independent Director, Philsteel Holdings

Independent Director, Lepanto Mining

Independent Director, BPI Foundation

Chief of Party (for Deloitte Consulting), USAID Trade-Related Assistance for Development (TRADE) Program, 2013-2017

Worked at the World Bank (1989-1990), Harvard University (1981-1984), Center for Southeast Asian Studies in Kyoto University (1988-1989), and Asian Development Bank Institute in Tokyo (2008-2009)

Tapped by multilateral and bilateral development agencies to advise the government of the Philippines and of other countries in Asia-Pacific and Latin America

Education

PhD in Economics, Harvard University

MA in Economics, Harvard University

Master of Economics, University of New England (Australia)

BS Agriculture (major in Agricultural Economics), *summa cum Laude*, UP-Los Baños (UPLB)

MAP Involvements

- Co-Chair, Sub-Committee on Recovering with Nature, MAP Sustainable Development Committee - 2020
- Member, MAP Climate Crisis Committee – 2021
- Member, MAP Agribusiness Committee – 2019-2021
- Member, MAP Sustainable Development Committee – 2020
- MAP Member since 2012

CANDIDATE'S STATEMENT:

"I am grateful for the honor of being nominated as Governor of our prestigious and influential organization that I have proudly been part of over the past nine years.

I bring to MAP my balanced perspectives from a wealth of experience in the key stakeholder pillars of Philippine society: government (as former Secretary of Socioeconomic Planning and head of NEDA in the 1990s); private business sector (as Independent Director in major corporations over the past two decades); and civil society (as leader and/or active member of prominent civic, religious and community service organizations and academe spanning more than four decades).

I would also contribute my long experience as journalist (op-ed columnist for more than 20 years) and university professor (at UPLB and Ateneo), in MAP's communication initiatives."

4.

Dr. DONALD PATRICK "Donald" LIM

Chief Operating Officer, DITO CME Holdings, Inc.

Years of MAP Membership : 15

Age : 43

Gender : Male

Industry : Holding company - energy, property development, telecommunications, media, entertainment, among others

Other Present Positions

Chief Innovation Officer, Udenna Corporation

Chair, Marketing Institute of the Philippines

Board Trustee and President, Operation Smile Philippines

Board Trustee, World Wildlife Fund Philippines

Founding Trustee, International Council for Small Business Philippines

Faculty, Graduate School of Business, San Beda University

Lieutenant Colonel, Philippine Air Force Reserve

Past Positions

Country CEO, Dentsu Aegis Network, 2017-2020

Chief Digital Officer, ABS-CBN Corporation, 2013-2017

Managing Director, MRM Manila, 2010-2013

President and CEO, Yehey Corporation, 2005-2010

Vice President for Marketing, Philippine Daily Inquirer, 2001-2005

Founder, Creator and Influencer, Council of the Philippines, 2019-2021

President, Media Specialist Association of the Philippines, 2018-2019

Founding President, Internet and Mobile Marketing Association of the Philippines, 2007-2009

President, Philippine Marketing Association, 2004

Board Director, Knowledge Channel Foundation, 2016

Board Director, Junior Chamber Manila, 2009 and 2011

Education

Doctorate in Business Administration, University of Phoenix, 2009

Master in Public Management, Ateneo de Manila School of Government, 2021 (thesis pending)

MBA, Murdoch University, 2002

BS Management, Ateneo de Manila, 1998

Awards

Bronze Cross Medal, Armed Forces of the Philippines, 2020

TOYM for Community Development in Digital Media, 2015

DMN 40 under 40, New York, 2015

Asia's Most Influential Digital Marketing Professional, Singapore, 2015

The Forum of Young Global Leaders, World Economic Forum, Class of 2015

Outstanding Australian Alumni Awards, 2015

Agora Award for Outstanding Achievement in Marketing Communications, 2014

Asia CEO Awards – SPI Global Young Leadership Award, 2013

IABC CEO Excel Awards, 2013

Digital Marketer of the Year, Dubai, 2013

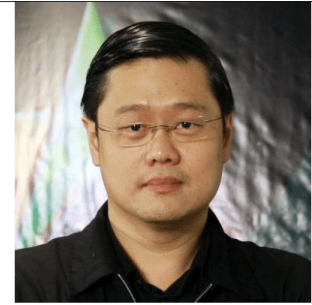
Young Market Masters Award for Online Marketing, 2009

MAP Involvements

- MAP Governor – 2017-2018, 2013-2014, April to December – 2012
- MAP Vice President – 2018
- MAP Secretary – 2017
- MAP Treasurer – 2013-2014
- Chair, MAP NextGen Committee – 2019-2021
- Chair, MAP Communications Committee – 2019
- Governor-in-Charge, MAP CEO Conference Committee – 2017-2018; 2013-2014
- Governor-in-Charge, MAP Communications Committee – 2017-2018; 2013-2014
- Governor-in-Charge, MAP ICT Committee – 2018; 2013-2014
- Chair, MAP CEO Conference Committee – 2015 and 2011
- Chair, MAP Finance/Ways and Means Committee – 2013-2014
- Chair, MAP ICT Committee – 2012
- Regular Speaker, MAP-ALM Management Educators Workshop (MEW) – MAP's Teachers Training Program
- MAP Member since 2006

CANDIDATE'S STATEMENT

"I have been an active member of MAP for more than a decade, and have grown professionally and personally as I learned from the advices and experiences of our fellow members. If given a chance to serve again in the Board for a third time, I would like to continue bringing our MAP CEO Conference to the next level, and enhance our NextGen Conference that is relevant to these challenging times. I will also invite the next generation of leaders from various sectors to join us to increase the wealth of knowledge and diversity in our organization. Lastly, I will further the digitization projects of MAP so we can transform to become a truly global organization of leaders."



5. **Atty. JOSE "Joey" D. LINA JR.**

President, Manila Hotel

Years of MAP Membership : 8

Age : 69

Gender : Male

Industry : Hospitality management and tourism

Other Present Positions

President, Manila Hotel F&B Ideas (operator of Manila Prince Hotel and UN Residences)

Anchor, Sagot Ko 'Yan! on TeleRadyo (18 years)

Weekly Columnist, Manila Bulletin (9 years)

Member, Board of Regents, Philippine Normal University

Chair, Public Policy Research Group

Chair, CALL of the SEA

Chair, SoulPH

Chair, Sagot Kita Bayan

Past Position

Senator, Republic of the Philippines (2 terms) – 1987-1995

Chair, Constitutional and Revision of Codes and Laws

Chair, Science and Technology

Chair, Youth and Sports

Chair, Urban Development, Housing and Resettlements

Secretary, Department of the Interior and Local Government (DILG) – 2001-2004

Chair, Local Government Academy

Chair, Dangerous Drugs Board

Chair, National Police Commission

Chair, Philippine Public Safety College

Director, Chamber of Commerce of the Philippine Islands

Governor, Province of Laguna

Governor and General Manager, Metro Manila Commission

Law Faculty Member:

UP College of Law

Pamantasan ng Lungsod ng Maynila (PLM)

Centro Escolar University (CEU)

San Sebastian College

Director, Philippine Bank of Commerce

Education

Bachelor of Laws, University of the Philippines

AB Economics, University of Santo Tomas

MAP Involvement

- MAP Member since 2013

CANDIDATE'S STATEMENT

"I will actively share with the MAP my experiences and knowledge on national and local governance, on legislation and on government policies and programs that impact the private sector and society as a whole."



6. Mr. BENJAMIN “Ben” R. PUNONGBAYAN

Founder, P&A Grant Thornton

Years of MAP Membership : 39

Age : 83

Gender : Male

Industry : Audit, advisory, tax and outsourcing services

Other Present Position

Founder and President, ImoAdang Foundation

Past Positions

Chair, Auditing and Assurance Standards Council – 2001-2009

President, Philippine Institute of CPAs (PICPA) – 1993

President, Association of CPAs in Public Practice (ACPAPP) – 1998-1999

Director and Treasurer, International Chamber of Commerce Philippines

Director and Internal Auditor, Philippine Chamber of Commerce and Industry (PCCI)

Education

MBA, Wharton Graduate School, University of Pennsylvania

BS Accountancy, Far Eastern University (FEU)

Associate in Commercial Science, with Highest Honors, Philippine College of Commerce (now Polytechnic University of the Philippines)

Awards

Outstanding Manilan, City of Manila, 2003

Outstanding Professional of the Year, Professional Regulation Commission (PRC)

Diamond Jubilee Outstanding Alumnus, FEU

MAP Involvements

- MAP Governor – 2003-2004
- MAP Treasurer – 2003
- Member, MAP National Issues Committee (NIC) – since 2007
- Vice Chair, MAP NIC – 2007-2008, 2014
- Member, MAP Membership Committee – 1997-2012
- Member, MAP Urban Development Committee – 2020-2021
- MAP Member since 1982, Life Member since 2002

CANDIDATE'S STATEMENT:

“With my long experience and acquired knowledge, I will earnestly endeavor to provide my services to the Board of Governors in achieving the Board’s objectives for the year and beyond.”



7. **Dr. MELITON “Chito” B. SALAZAR, JR.**
President and CEO, PHINMA Education Holdings Inc.
Years of MAP Membership : 14
Age : 55
Gender : Male
Industry : Education



Other Present Positions

Chief Operations Officer, PHINMA
Board Director and Vice Chair, Ateneo de Manila University (AdMU)
Board Director, PAMI Managed Funds
Board Director, Philippine Press Council
Board Director, Governing Board, Philippine Statistical Research & Training Institute
President and Co-Founder, Philippine Business for Education (PBEd)

Education

PhD in International Relations, major in International Development and Development Management, School of International Service, American University, Washington, D.C.
MA in International Political Economy and Development, Fordham University, New York
BS Management Engineering, AdMU

MAP Involvements

- Member, MAP National Issues Committee – 2020-2021
- MAP Member since 2007

CANDIDATE'S STATEMENT

"It is an honor to be nominated for the MAP Board of Governors (BOG). In these times, we need to apply our expertise to address the challenges of our people, nation and world. If chosen to serve on the MAP BOG, I would push MAP's mission of reform advocacy for a better Philippines and support bringing resources to bear on our people's problems. My experiences in education reform with PBEd and malnutrition through The Hunger Project will be helpful. Longer term, we need to heighten different organizations' role in creating a more just and equitable country."

8.

Mr. RAMON "Mon" B. SEGISMUNDO

Founder and CEO, 1-HR.X Pte. Ltd. (Singapore)

Years of MAP Membership : 11

Age : 63

Gender : Male

Industry : General management, HR management advisory,
interim management



Other Present Positions

Senior Professional Lecturer, De La Salle University Ramon Del Rosario College of Business (RVR-COB)

Member, International Advisory Council, Singapore Management
Certified Executive Coach, Berkeley Executive Coaching Institute

Past Positions

SVP - HR and Corporate Services, MERALCO

President and COO, Hijo Group of Companies

President, People Management Association of the Philippines

President, Meralco Power Academy

Chairman, Customer Frontline Solutions

Chairman, Philippine Basketball Association and Board Governor, Meralco Bolts

President, People Management Association of the Philippines

Adjunct Faculty, Virata School of Business, University of the Philippines (UP)

Executive Consultant, Personnel Decisions International

VP HR, Asia Pacific, Wyeth Pharmaceuticals

Adjunct Faculty, Asian Institute of Management (AIM)

VP, International, HR, GlaxoSmithKline (GSK)

VP, Asia Pacific HR, GSK

Country HR Director, Sterling Products International

Consulting Manager (rank upon departure), SGV & Co./Ernst & Young

Education

Doctorate in Business Administration, Singapore Management University

MBA, UP

BS Industrial Engineering, UP

Awards

- Distinguished Alumnus, UP Virata School of Business
- Professional Degree Award, UP Alumni Engineers
- People Manager of the Year 2014, PMAP

MAP Involvements

- Vice Chair, MAP Management Development and Human Capital Committee – 2020
- Vice Chair, MAP Human Capital Committee – 2019
- Co-Vice Chair, MAP Management Development Committee – 2017
- Member, MAP Social Justice Committee – 2021
- Member, MAP Inclusive Growth Committee – 2020
- MAP Member since 2010

CANDIDATE'S STATEMENT

"ONE SERVANT GOVERNOR, FIVE ADVOCACIES, ONE MAP"

I commit to be a Servant Governor placing membership service as the top priority. I will be there to serve each of you.

I hope to significantly contribute in forging a MAP that advocates:

-Leadership and Management Excellence in all our fields of endeavor

-MAP's Covenant for Shared Prosperity to set the stage for "kinder and gentler" business organizations

-A Culture of Innovation to drive world class Filipino talent and competitiveness

-Organizational and Personal Resilience to enable the business ecosystem to thrive in the next normal

-Governance Reform in our tri-sectoral ecosystem of private, public and civil society sectors

9.

Dr. BENITO “Ben” L. TEEHANKEE

Full Professor and Head of the Business for Human Development Network
De La Salle University (DLSU)
Years of MAP Membership : 12
Age : 59
Gender : Male
Industry : Education



Other Present Positions

Jose E. Cuisia Professor of Business Ethics, Management & Organization Department Head,
Business for Human Development Network Ramon V. del Rosario College of Business,
DLSU
Trustee, Shareholders Association of the Philippines (SharePHIL)
Trustee, Philippine Academy of Management
Board Member, International Humanistic Management Association (IHMA)
Executive Committee Member and International Rep-at-Large; Management, Spirituality and Religion Interest Group; Academy of
Management (AoM)
Trustee and Auditor, Association of Faculty and Educators of DLSU, Inc. (AFED)
Member, Technical Committee on Business Administration, Entrepreneurship and Office Administration; Commission on Higher
Education (CHED)
Member, Ethics Committee, Pharmaceutical and Healthcare Association of the Philippines (PHAP)

Past Positions

Member, Technical Working Group on Institutional Sustainability Assessment; Member, Task Force on Qualifications Framework in
Higher Education, CHED
Trustee, University of San Carlos
Trustee, De La Salle - College of St. Benilde
President, Philippine Academy of Management (PAoM)
President, Philippine eLearning Society (PeLS)
President, Philippine Society for IT Educators (PSITE)
President, *Pambansang Samahan sa Sikolohiyang Pilipino* (PSSP, Philippine National Association for Sikolohiyang Pilipino)
Member, United Nations Global Compact Academic Institutions Working Group
Dean of Student Affairs; Chair, Management and Organization Department; DLSU
Chair, Computer Applications Department; Academic Director, School of Information Technology; Director, Online Learning Center;
De La Salle - College of St. Benilde
Director, Doctor of Business Administration Program, De La Salle Professional Schools

Awards

Outstanding Educator in a Finance-Related Field: Special Award for Corporate Governance Studies by Financial Executives of the
Philippines (FINEX) and Deloitte, 2013
Best Business Column for Managing for Society by Catholic Mass Media Awards (CMMMA), 2009

Education

Doctorate in Business Administration and Management, DLSU
Master in Statistics, University of the Philippines (UP)
BA Behavioral Sciences, DLSU
BS Commerce, DLSU

MAP Involvements

- Co-Chair for Covenant for Shared Prosperity, MAP Social Justice Committee – 2021
- Co-Chair for Covenant for Shared Prosperity, MAP National Issues Committee (NIC) – 2020
- Chair, MAP CSR Committee – 2011-2012
- Vice Chair, MAP CSR Committee – 2010
- Member, MAP NIC – since 2019
- Member, MAP Inclusive Growth Committee – 2019-2020
- Member, MAP Corporate Governance Committee – 2011
- MAP Member since 2009

CANDIDATE'S STATEMENT

“As a Filipino educator for nearly 40 years, specializing in strategic management, business ethics and governance, I am deeply inspired by and committed to the MAP mission to “promote management excellence for nation-building”.

If allowed to serve as MAP Governor, I will collaborate with the MAP leadership and membership to vigorously advocate for and implement the Covenant for Shared Prosperity. The Covenant is a concrete product of discussions and discernment by members of MAP National Issues Committee. It gives a clear vision of what it means to practice management for nation-building in our country. I am putting my faith in the leadership of the prominent businesses who are part of MAP to support the Covenant in order to reset our economy and business landscape, particularly in light of the pandemic, to be more inclusive and truly for the common good, as envisioned in our Constitution. I will dedicate all my time as Governor to this endeavor.”

10.

Mr. PETER WALLACE

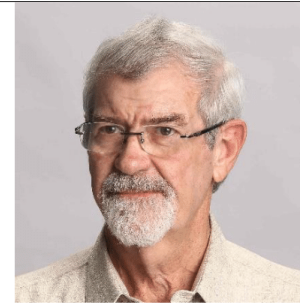
Chair, The Wallace Business Forum

Years of MAP Membership : 33

Age : 82

Gender : Male

Industry : Country risk analysis services



Other Present Positions

President, AYC Consultants, Inc.

Chair, Australian - New Zealand Chamber of Commerce

Member, Anti-Red Tape Authority (ARTA) Advisory Council

Founder and Member, Joint Foreign Chambers

President, Caliraya Lake Conservation Society

Chair, WOW (Working for Working Mothers)

Supporter, Ateneo Casa Familia Orphanage

Past Position

VP for External Affairs, FINEX

Education

Master in Business Economics, University of Asia and the Pacific (UA&P)

BS, University of New South Wales, 1964

Learning Certificate, Trinity Grammar School, 1956

MAP Involvements

- MAP Governor – 2017-2018, 2013-2014, 2009-2010, 2005-2006
- MAP Vice President – 2010
- Governor-in-Charge, MAP Justice Advocacy Committee – 2013-2014
- Governor-in-Charge, MAP Ease of Doing Business Committee – 2018
- Governor-in-Charge, MAP Energy Committee – 2013-2014, 2017-2018
- Governor-in-Charge, MAP National Issues Committee (NIC) – 2005-2006, 2013-2014, 2017-2018
- Governor-in-Charge, MAP NIC Sub-Committee for PPP – 2013-2014
- Chair, MAP NIC – 2007-2008, 2012
- Vice Chair, MAP NIC – 2015-2016
- MAP Member since 1988, Life Member since 2008

CANDIDATE'S STATEMENT

"As someone who has been CEO of several multinationals and advising CEOs on condition for business, and a strong and active advocate for business into government, I believe I could assist MAP in strengthening its leadership role as we move into a new Administration and Congress where a new President will be looking for new directions to take and policies to develop. It will be a great opportunity for MAP to convince them to introduce the changes we need to improve our business environment."

FORTHCOMING EVENTS

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THE EMERGING ESPORTS & GAMING SCENE IN THE PHILIPPINES

October 6, 2021 | Wednesday | 11:00 AM

Speaker

LLOYD MANALOTO

First Vice President
Head of Corporate Strategy and Marketing
SMART COMMUNICATIONS, INC.



Speaker

REN VITUG

Commissioner
THE NATIONALS
Ethics Committee Head
PHILIPPINE ESPORTS
ORGANIZATION



Speaker

RONALD ROBINS

Founder, Chairman, & CEO
MINESKI GLOBAL



Speaker

IRYMARC "TRYKE" GUTIERREZ

Co-founder & CEO
TIER ONE ENTERTAINMENT



Moderator

SANTIAGO JOSE ARNAIZ

COO
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Commerce and Industry
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St. Luke's
Medical Center
College of Medicine
William H. Quasha Memorial

PLANETARY AND GLOBAL HEALTH PROGRAM

The Future of Mental Health

Conversation Webinar

Wednesday, October 6, 2021
4:00 PM -5:30 PM Manila Time



Register at bit.ly/stlukesmentalhealth



Dr. Monina Garduño-Cruz

Dr. Emma Lawrance

Ms. Alyannah Lagasca

Dr. Regina Hechanova-Alampay

Mr. Emil Dy

Dr. Florence Baingana

Dr. Renzo Guinto





MAP General Membership Meeting

Addressing the Learning (Education) Crisis

October 12, 2021, Tuesday, 12:30 PM to 2:30 PM via ZOOM

A Project of MAP National Issues Committee (NIC)

Speakers:



**Ms. RINA LOPEZ
BAUTISTA**

Co-Founder and President
Knowledge Channel



**Sec. LEONOR M.
BRIONES**

Secretary
Department of Education
(DepEd)



**Mr. RAMON R.
DEL ROSARIO, JR.**

Chair
Philippine Business for
Education (PBEEd)
MAP Past President (1989)



Moderator:

Ms. RIZALINA "Riza" G. MANTARING

Co-Chair, MAP National Issues Committee (NIC)
Board Director, Sun Life Grepa Financial Inc.
MAP Past President (2019)



Webinar ID : 876 3649 0238
Passcode : MAPGMM1012

This Event is FREE for
MAP Members and Guests.

MAP Circular No. 098 - 2021

A DLSU-ADMU event



Business for Human Development
Network of De La Salle University



Gov. Jose B. Fernandez, Jr. Ethics Centre
of Ateneo de Manila University

Supported by



Leading Business for the Common Good

Featuring the COVENANT FOR SHARED PROSPERITY

October 22, 2021 | 9am to 11am



THE KEYNOTE SPEAKER

Federico Lopez

Chairman and CEO
First Philippine Holdings Corporation

THE SPEAKERS

THE MODERATOR



Mon Segismundo

Founder and CEO, I-HR.X Singapore
Senior Professional Lecturer,
De La Salle University



Babes Singson

President, Metro Pacific Water
Former Secretary, Department of
Public Works and Highways



Ben Teehankee

Professor of Business Ethics,
De La Salle University



Riza Mantaring

Chairman, National Issues Committee,
Management Association
of the Philippines

"A movement will be launched during the event to cement the academe-private sector partnership to drive Covenant for Shared Prosperity"

via Zoom

To register for free, visit the link below:
<https://forms.gle/Z3FWCEGa4pNZCZYu6>

"Ensuring Clean, Honest, Accurate, Meaningful and Peaceful Elections"

October 25, 2021, Monday, 12:30 PM to 2:30 PM via ZOOM

A Joint Project of MAP National Issues Committee and MAP Social Justice Committee

Speakers:



Comm. MA. ROWENA AMELIA V. GUANZON
Commissioner
Commission on Elections (COMELEC)



Ms. MYLA C. VILLANUEVA
Chair
Parish Pastoral Council for
Responsible Voting (PPCRV)

Reactors:



Mr. AUGUSTO "Gus" C. LAGMAN
National Chair
National Citizens' Movement for
Free Elections (NAMFREL)



Atty. CHRISTIAN "Chris" S. MONSOD
Chair
Eleksyon 2022 Koalisyon



Dr. RONALD "Ron" U. MENDOZA
Dean, Ateneo de Manila University
- School of Government (ASOG)

Moderator:



Ms. MARIANNE "Maan" B. HONTIVEROS
Secretary, MAP
Managing Director, CEO Advisors, Inc.

DIGITAL PROFICIENCY INTERNATIONAL STANDARDS International Society for Technology in Education (ISTE) MASTER CLASS 2

Using Global Proficiency International Standards (ISTE)
for Employee Recruitment, Development, Curriculum Integration
to Ensure Employability of the Filipino Work Force

**OCTOBER 28, 2021
1:00- 5:00 PM
VIA ZOOM**



SCAN TO REGISTER



Using Global Proficiency International Standards (ISTE) for Employee Recruitment, Development, Curriculum Integration to Ensure Employability of the Filipino Work Force

- Current Technologies Used in the Industry
- The Emerging Technologies in the Horizon
- Diving into the International Society for Technology in Education (ISTE)
- ISTE Assessments
- Integrating ISTE in the HRIS (Human Resource Information System) and SIS (Student Information System)
- Integrating ISTE for Recruitment, Training, and Human Resource Management
- Integrating ISTE into the Curriculum and Setting Cut-off Standards for College Levels or Graduation Requirement



2nd MAP
NextGen CEO Web
Conference 2021

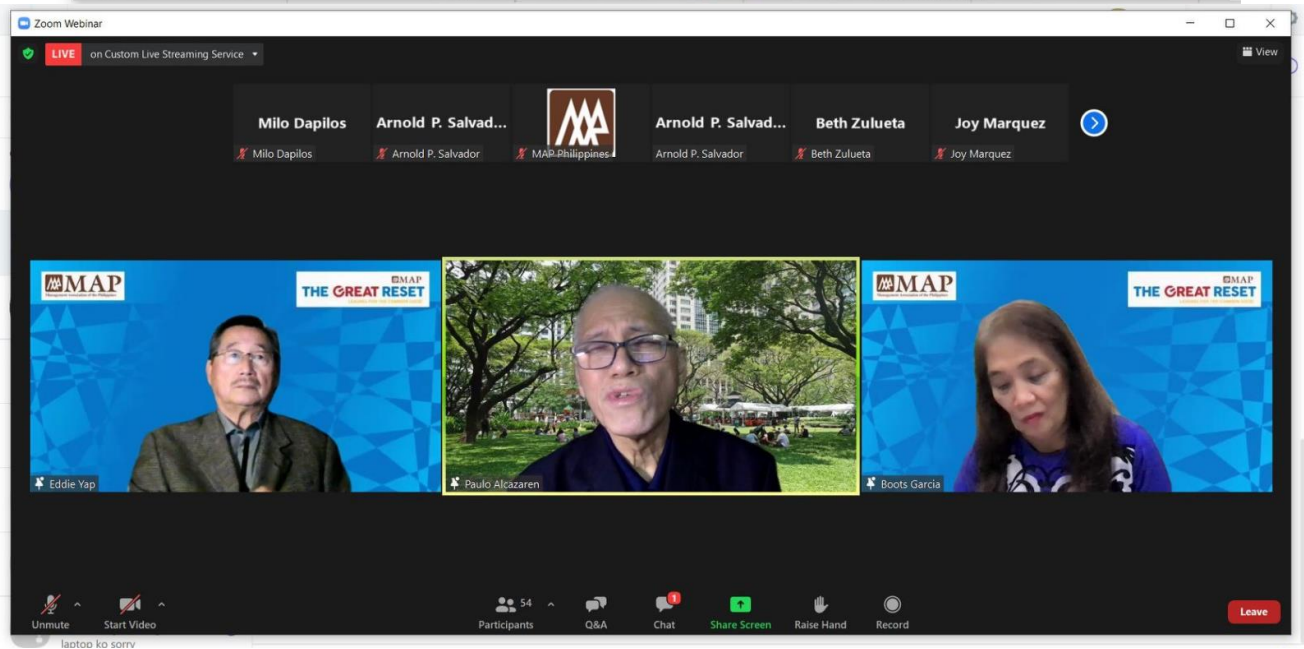
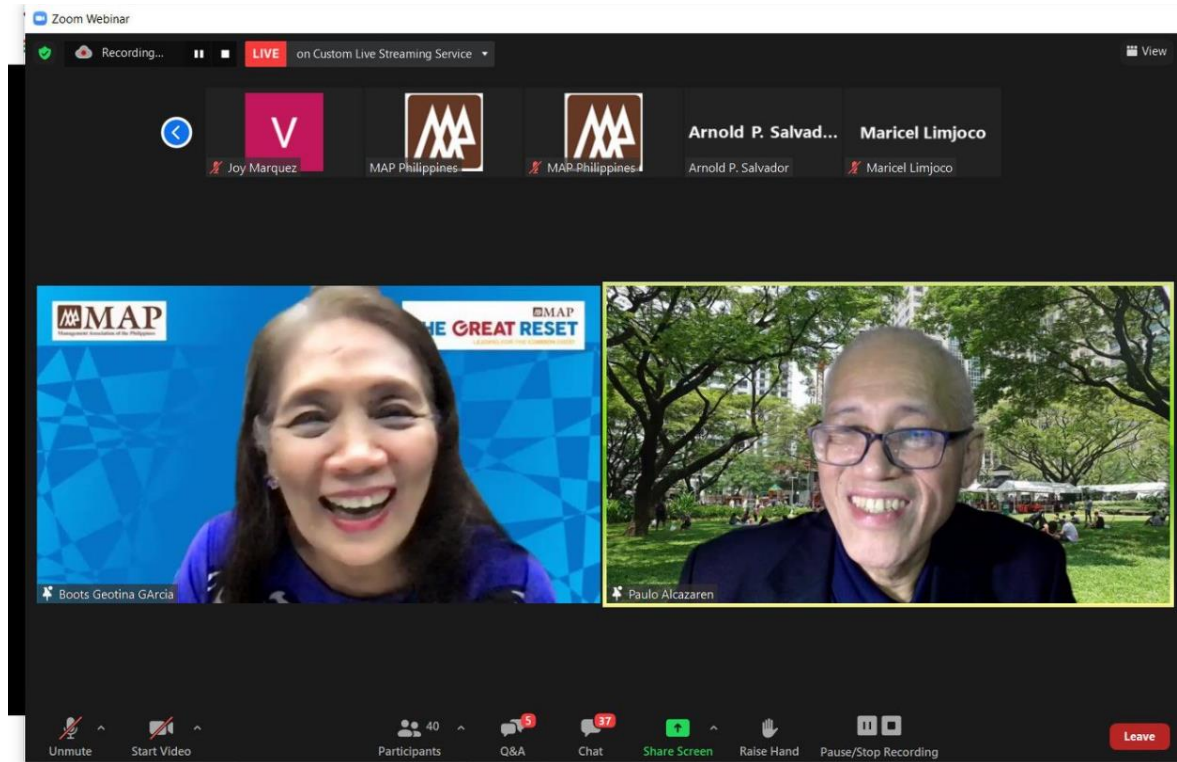
HOW CAN I BE A STEWARD OF THE FUTURE?

the **Good-NextGen CEO**

November 12, 2021 (Friday)
9:00 AM TO 4:00 PM via ZOOM



Screenshots from the September 29, 2021 MAP Arts & Culture Lecture on "From Grassland to Metropolis: Evolution of Makati CBD"



“MAP Bulletin Board” Viber community

Dear MAP Member:

Please join the “MAP Bulletin Board” Viber community. All MAP announcements will be posted there.

To join, please click on the following link:

<https://invite.viber.com/?g2=AQB96LUTksl4X03UidOSgWDEPCjwdBfZLGFrjkuDpC1j%2FCpAHFFj0kgzkmWL2hvc>

Thank you!

ARNOLD P. SALVADOR
MAP Executive Director

News Articles about the October 3, 2021 Joint Statement on Investigation of PPE Purchase

1. **“Biz, sectoral groups seek ‘full, fair accounting’ in Pharmally investigation”**
by Butch Fernandez
BusinessMirror
October 4, 2021

THE chief prober in the ongoing Senate inquiry of P11 billion in Pharmally contracts to supply masks and face shields signalled Sunday that senators have no intention of needlessly prolonging the inquiry into the Duterte administration’s use of pandemic funds.

However, the Senate Blue Ribbon panel is committed to render a complete report to give the people the true picture on the supply contracts for face masks and face shields, as well as test kits for Covid-19, bagged by Pharmally Pharmaceutical Corp., according to Senator Richard Gordon, Blue Ribbon chairman.

Also on Sunday, 13 major business and sectoral groups reminded “all parties to pursue and cooperate with this investigation to the fullest extent allowed by law. Our frontliners and the Filipino people deserve a full and fair accounting.”

The groups, in a statement joined by several leading universities, said the context—it being a pandemic where resources are scarce and people dying—“would make the wrongdoing particularly onerous and deserving of the full force of sanctions on its perpetrators that our justice system provides,” if the allegations raised in the hearings are proven correct.

Gordon also made it clear in a radio interview, when asked for comment on President Duterte’s order barring Cabinet members from further appearing in Senate hearings, “We [senators] respect Cabinet members asked to appear before the Senate.”

He, however, invoked a provision in the law that “if called to appear and you do not, you are liable for contempt.”

Still, Gordon hastened to assure that “we are not asking for their arrest,” but noted that the Revised Penal Code can be invoked if they ignored the invitation.

“They [witnesses invited to testify at Senate inquiry] will not be arrested but they can be charged for disobedience under the Revised Penal Code if they ignore Senate summons,” added Gordon, speaking in a mix of English and Filipino.

At the same time, the senator said the focus of the probe by the Committee on Public Accountability is guided by the rule that “all laws require due diligence, even in calamity.”

Meanwhile, in their “Statement on Investigation of PPE Purchases,” the 13 big sectoral and business groups said: “The allegations, testimonies, and documents provided

regarding the use of public funds meant to acquire items to minimize the threat to the lives of our citizens occasioned by the pandemic are very sobering.”

If these are proven untrue, “the public may view it as yet another exercise in politically motivated drama but, sadly in this case, would be another blow to the unity and faith we need to fight and recover from the pandemic.”

Thus, the groups urged “all parties to pursue and cooperate with this investigation to the fullest extent allowed by law.”

The groups urged “lawmakers, members of the Executive department, constitutional commissions and, if they are brought in, members of the judiciary to conduct their proceedings with integrity, transparency, and respect, and in compliance with our laws and established procedures.”

The signatories were: Bishops-Businessmen’s Conference, Financial Executives Institute of the Philippines, Investment Houses Association of the Philippines, Judicial Reform Initiative, Management Association of the Philippines, Makati Business Club, Shareholders’ Association of the Philippines, Ateneo de Manila University, Ateneo de Naga University, Ateneo de Zamboanga University, Xavier University-Ateneo de Cagayan, De La Salle University, De La Salle Philippines.

**2. “Business groups to gov’t officials: Cooperate in Pharmally probe”
by Julie M. Aurelio, Nestor Corrales, Roy Stephen C. Canivel
Philippine Daily Inquirer
October 4, 2021**

MANILA, Philippines — The Filipino people, including the frontliners who risk their lives every day, “deserve a full and fair accounting” of how the government spent taxpayer money for medical supplies needed to fight the COVID-19 pandemic.

Various business groups and universities issued this statement on Sunday as they called on public officials to cooperate in the ongoing probe of questionable multibillion-peso procurement deals made by the government.

The Senate and the House of Representatives are separately holding investigations specifically on the transfer by the Department of Health (DOH) of some P42 billion in funds to the Procurement Service of the Department of Budget and Management (PS-DBM), zeroing in on why an undercapitalized trading company, Pharmally Pharmaceutical Corp., bagged more than P11 billion in supply contracts from the government.

The private groups’ appeal followed President Rodrigo Duterte’s pronouncements that he would bar his Cabinet from attending without his permission, a move which critics said could trigger a constitutional crisis.

“The allegations, testimonies and documents provided regarding the use of public funds meant to acquire items to minimize the threat to the lives of our citizens ... are very

sobering,” said the joint statement, which included prominent business groups such as Makati Business Club and Management Association of the Philippines.

Joint statement

“If true, the context would make the wrongdoing particularly onerous and deserving of the full force of sanctions on its perpetrators that our justice system provides. If untrue, the public may view it as yet another exercise in politically motivated drama but, sadly in this case, would be another blow to the unity and faith we need to fight and recover from the pandemic,” they said.

The joint statement, issued on Sunday afternoon, was also signed by Financial Executives Institute of the Philippines, Bishops-Businessmen’s Conference, Investment Houses Association of the Philippines, Judicial Reform Initiative and Shareholders’ Association of the Philippines, and two of the country’s top universities — the Ateneo de Manila University and the De La Salle University.

“We call on all parties to pursue and cooperate with this investigation to the fullest extent allowed by law,” they said. “We call on lawmakers, members of the executive department, constitutional commissions and, if they are brought in, members of the judiciary to conduct their proceedings with integrity, transparency and respect, and in compliance with our laws and established procedures.”

Unconstitutional

In the Senate, Minority Leader Franklin Drilon said Duterte’s order to ban Cabinet officials from attending the Senate’s probe on COVID-19 procurements was unconstitutional, as ruled by the Supreme Court in 2006.

“The president cannot prevent members of the executive branch from testifying in the [PS-DBM] and Pharmally hearings in aid of legislation. The Supreme Court ruled as such in a similar case in 2006,” Drilon said on Saturday.

Banning Cabinet officials from attending congressional hearings in aid of legislation is against the Constitution, “except if there are implications on national security and the military or diplomatic secrets are involved.”

Drilon cited the Supreme Court’s 2006 ruling in *Senate vs Ermita* on the controversial Executive Order No. 464 issued by then-President Gloria Macapagal-Arroyo. EO 464 banned executive officials, Cabinet members and military officials from heeding the Senate’s then inquiry on anomalies in the North Rail project.

In 2006, the Supreme Court ruled on EO 464 and stressed that “when the inquiry in which Congress requires their appearance is ‘in aid of legislation,’ the appearance is mandatory.”

Drilon also cited Section 21, Article VI of the 1987 Constitution which states that “the Senate or the House of Representatives or any of its respective committees may conduct inquiries in aid of legislation in accordance with its duly published rules of procedure.”

“Consistent with the Supreme Court ruling, only a valid claim of executive privilege can exempt department heads from answering questions in congressional inquiries in aid of legislation,” Drilon said.

In a radio interview on Saturday, Sen. Panfilo Lacson similarly warned that the President’s order to the police and the military might trigger a crisis.

“There’s separation of powers. Congress has its own mandate. So the executive department cannot interfere. That would be chaotic,” he said.

Detained Sen. Leila de Lima, one of Mr. Duterte’s toughest critics, said in a tweet on Saturday: “The order of Duterte to the [Philippine National Police] and the [Armed Forces of the Philippines] to defy the Senate arrest orders is illegal and unconstitutional.”
Parallel hearing

“The President should be the very first person to be interested in uncovering the truth in all corrupt activities of the officialdom,” added Sen. Richard Gordon, chair of the Senate blue ribbon committee conducting the probe.

In the House of Representatives, the Pharmally executive who admitted during a Senate hearing that her company had swindled the government by selling medical-grade face shields with bogus production dates will testify today after several days of being incommunicado.

Krizle Grace Mago, who has been under House custody since Friday, will attend the continuation of the House hearing on the allegedly irregular transfer of DOH funds to the PS-DBM, said Diwa Rep. Michael Edgar Aglipay.

Mago had been incommunicado for a week after her damning testimony at a Senate blue ribbon hearing that the production dates of the medical-grade face shields delivered to the DOH were tampered.

But on Friday, Mago surfaced and was taken into protective custody by the House of Representatives.

Aglipay’s committee, which was earlier praised by Duterte for being “fair,” is conducting its own investigation of the alleged anomalous Pharmally deals.

Aglipay confirmed that Pharmally director Linconn Ong, who is currently detained at the Senate since Sept. 21 after he was held in contempt for his evasive answers, would also attend the hearing.

Health Secretary Francisco Duque III, according to Aglipay, would also attend the House hearing.

3. “Business groups urge cooperation in Senate probe”

Louella Desiderio
The Philippine Star
October 4, 2021

MANILA, Philippines — Business groups and schools are calling on all parties to cooperate in the ongoing Senate investigation into alleged anomalies in the procurement of P42 billion worth of COVID-19 supplies by the Duterte administration.

In a statement yesterday, the Bishops-Businessmen’s Conference, Financial Executives Institute of the Philippines, Investment House Association of the Philippines, Judicial Reform Initiative, Management Association of the Philippines, Makati Business Club and Shareholders Association of the Philippines, as well as Ateneo de Manila University, Ateneo de Naga University, Ateneo de Zamboanga University, Xavier University-Ateneo de Cagayan, De La Salle University and De La Salle Philippines said all parties must pursue and cooperate with the investigation to the fullest extent of the law.

“We call on lawmakers, members of the executive department, constitutional commissions and, if they are brought in, members of the judiciary to conduct their proceedings with integrity, transparency, and respect, and in compliance with our laws and established procedures,” they said.

Earlier, President Duterte said Cabinet officials would be prohibited from attending the Senate’s probe on the alleged overpriced contacts for medical supplies.

But the groups said: “Our frontliners and the Filipino people deserve a full and fair accounting.”

Senate has enough to build case

The testimony of Krizle Mago may no longer be key in the Senate inquiry, as the probe now shifts to money laundering.

Sen. Richard Gordon, who chairs the Blue Ribbon committee conducting the probe, said yesterday that additional testimony from Mago may “no longer be needed” because the panel has enough to build a case against her firm.

“We already have proof that the government was shortchanged. I never said never (will committee summon Mago) but right now, we have evidence (of wrongdoing),” Gordon told dzBB in mixed Filipino and English.

The senator was referring to his committee’s pursuing the angle of money laundering and tracing the money trail from the Procurement Service of the Department of Budget and Management (PS-DBM) to Pharmally Pharmaceutical Corp. and then to the concerned banks.

Mago, the Pharmally executive who gave damning testimony before the committee about the tampering of certification labels on face shields delivered to the government, had cut off communication with the Senate but resurfaced last week in the custody of the House of Representatives.

Gordon’s panel still has a live subpoena for Mago and the House promised to make her available to senators in the scheduled hearing tomorrow.

“Maybe it would also be good if we find what she knows about the money trail,” Gordon said.

He added that senators are not worried about the possibility that Mago might recant her freely given testimony before the panel. Earlier, he warned her against doing so as she could be charged with perjury.

“Nobody was pressuring her. If she changes her testimony, that means the bad guys are holding her, got through her, maybe she is being intimidated or bribed,” Gordon said.

“We also cannot believe everything she says because at the very least, it appears that she may have engaged in forum-shopping,” he added.

Gordon also noted Mago had admitted that she was “used for convenience” when she was made an officer of another corporation that apparently was dealing with PS-DBM supposedly by a girlfriend of Mohit Dargani, an owner of Pharmally.

He surmised that Dargani might have wanted to secretly do a side business of his own in supplying COVID-19 supplies in forming the other company without the knowledge of President Duterte’s former adviser Michael Yang, who allegedly financed and lobbied for Pharmally with the government.

He said testimonies of Pharmally owners like Linconn Ong, Dargani as well as Yang – even if they all denied wrongdoing – have already bolstered the case against them, officials of PS-DBM and other government agencies as the committee caught them lying several times.

He cited among others, the testimony of a former inspector of PS-DBM that they were made to sign inspection reports on face masks, face shields and PPEs even if these had yet to be brought in by Pharmally.

He said Ong has hid behind his lawyer and invoked the right against self-incrimination while Yang has repeatedly cited non-disclosure agreements in refusing to answer questions on his finances linked to Pharmally.

He said Yang mentioned names of those who supposedly lent money, apparently all Chinese nationals.

“Because if a Filipino or a foreigner brings in money, and did not declare it, that means there’s a problem. It could be illicit money, maybe from drugs, from kidnapping – is it bad to ask where the money came from?” Gordon said.

The senator is also worried that the Anti-Money Laundering Council appears to be dragging its feet in looking into the accounts of officials of Pharmally.

Also yesterday, activist group Bagong Alyansang Makabayan (Bayan) commended the Senate for standing its ground against the supposed “bullying” and “stonewalling” tactics of the President.

“The President is set on derailing the Senate probe on pandemic corruption for fear that the hearings will reveal how high up the corruption will go,” said Renato Reyes, Bayan secretary general.

“Bayan stands with the Blue Ribbon committee in its efforts to uncover the truth on how public funds were spent during the pandemic. The cesspool of corruption in the PS-DBM should be exposed. The DOH should likewise be held to account,” he added. – **Paolo Romero, Elizabeth Marcelo**

News articles about the September 28, 2021 MAP Webinar on “THE RISE OF CHALLENGER BANKS (BSP-Approved Digital Banks)”

1. **“9 applicants vying for last digital bank slot: BSP” by Warren De Guzman ABS-CBN News September 28, 2021**

MANILA - Nine applicants are vying for the last digital bank license, the Bangko Sentral ng Pilipinas said Tuesday.

The BSP has said that it will grant only 7 digital licenses in the initial phase to assess the financial service's contribution to the economy. Six licenses have so far been given.

"The Monetary Board decided to limit it to 7 because we feel we need to closely monitor this new technology, these digital banks, and we want to find out their contribution to the economy, and how it will impact on the competition of existing banks," said BSP Governor Benjamin Diokno during a webinar hosted by the Management Association of the Philippines.

Maya Bank, the digital bank of PLDT's Voyager, was the last to get a digital banking license from the BSP.

Landbank's Overseas Filipino Bank (OF Bank), UnionBank's Union Digital, Tonik Bank, UnoBank and the Gokongwei group's GOTyme have all been approved in 2021.

OF Bank and Tonik bank have been operating while UnoBank, backed by a Singapore-headquartered fintech company, as well as the Gokongwei Group's GOTyme are set to open in the coming months.

Diokno said the 7th bank would be announced soon.

Other existing banks do not need to have a digital banking license to offer online services, the governor said.

Digital bank is a new banking category that has no physical branch and is designed for faster onboarding, especially those who are unbanked.

2. **“Nine firms vying for last digital bank license: Bangko Sentral ng Pilipinas”**

ABS-CBN News
September 29, 2021

MANILA - Nine firms are vying to get the last digital license to be granted by the Bangko Sentral ng Pilipinas. So far, 6 digital banks have been granted with licenses to operate, namely: OF Bank, Tonik Bank, UnoBank, UnionDigital, GOTyme and Maya Bank.

<https://news.abs-cbn.com/video/business/09/29/21/nine-firms-vying-for-last-digital-bank-license-bsp>

3. **“Nine firms gunning for final digital banking license–BSP”**

by Bianca Cuaresma
BusinessMirror
September 28, 2021

THE Bangko Sentral ng Pilipinas (BSP) said there are currently nine applications in the pipeline vying for the last digital banking license to be given out by the regulator.

In his keynote speech at an online seminar organized by the Management Association of the Philippines (MAP), BSP Governor Benjamin E. Diokno said the Philippine banking and payments system is growing more and more digital due largely to the restrictions ordered put in place by the Duterte administration.

Diokno revealed last Monday’s webinar that since the announcement of the closure of the application window for new digital banks in end-August, the BSP received nine applications from new players and existing banks.

Last month, the BSP announced that it will no longer accept applications for digital banks in the country to closely monitor the digital banks’ performance and contribution to the country’s financial inclusion goals, impact on the banking system and level of competition.

Diokno also announced monetary authorities are limiting the digital banking license they will be giving out to seven entities for the next three years.

To date, the Monetary Board has already approved the applications of six banks: the Overseas Filipino Bank; Tonik Digital Bank Inc., UNObank Inc.; Union Digital Bank; GoTyme Bank; and, the latest being Maya Bank Inc.

“Currently, with the recent approval of Maya Bank, only one digibank license remains to be contested by nine aspirants,” Diokno said.

According to the Better Than Cash Alliance study, 17 percent of the total volume of payments in the country were made digitally in the first half of 2020 compared with 10 percent in 2018.

While more and more people are embracing digital banking, the governor also warned of “unique challenges” in the emerging sector that warrant prudence.

“Data privacy concerns, money laundering, and electronic frauds are among the issues that can undermine the confidence in this policy initiative,” Diokno said.

“We therefore expect that the key stakeholders, particularly the financial institutions, to adopt adequate measures and controls to manage such risks,” he added.

4. “Digital banks must guard vs fraud, data privacy risks, BSP says”

BusinessWorld
September 29, 2021

THE BANGKO SENTRAL ng Pilipinas (BSP) expects online banks to guard against risks that come with digitalization, such as data privacy issues and fraud.

“Data privacy concerns, money laundering, and electronic frauds are among the issues that can undermine the confidence in this policy initiative [of allowing digital banks to operate],” BSP Governor Benjamin E. Diokno said at an online webinar organized by the Management Association of the Philippines.

“We therefore expect that the key stakeholders, particularly the financial institutions, to adopt adequate measures and controls to manage such risks,” he added.

The BSP has issued six digital bank licenses and has said it will likely cap this at seven until 2023. Mr. Diokno said nine more players submitted applications that met its Aug. 31 deadline, with the last successful market entrant to be announced soon.

The firms that were granted digital bank licenses were state-owned Overseas Filipino Bank (OFBank); Tonik Digital Bank, Inc. (Philippines); UNObank, Aboitiz-led UnionBank of the Philippines, Inc., which will operate Union Digital Bank (UnionDigital); GOtyme, which is owned by the Gokongwei Group and Singapore fintech firm Tyme; and PayMaya Philippines, which will operate Maya Bank.

“On the part of the BSP, we are committed to establish the policy and regulatory environment that will enable innovations to flourish while ensuring that the controls and safeguards are in place,” Mr. Diokno added.

UnionDigital Co-Founder and Chief Executive Officer Ramon Vicente “Arvie” V. de Vera II said in the same forum that digital banks have the responsibility to ensure customers’ data are protected amid the rise in online transactions.

“The data of our customers, the threats to cybersecurity, are things we have to take care of, especially in an era of open finance. As data becomes more freely shared, how do you secure that?” Mr. de Vera said.

Data are valuable for financial players as these can help them improve their products and services, Maya Bank Director Shailesh Baidwan said, noting they have learned from the experiences of PayMaya’s user base of 40 million.

“These users, MSMEs (micro-, small-, and medium-sized enterprises), we get to know them better and better as they do everyday transactions with us. We get to know more of their needs and we have to constantly update our products and offerings,” Mr. Baidwan said.

Tonik Digital Bank Country Head Maria Lourdes Jocelyn “Long” S. Pineda said they likewise use alternative data, such as social media information, for their credit underwriting standards.

Ms. Pineda added that they are optimistic about the opportunities in the country’s retail lending market.

“We’re looking at something like \$13 billion for consumer lending in the Philippines that is largely untapped. A lot of people want to have access to financial services, particularly loans, but because of certain pain points in dealing with traditional banks, that’s something that’s been a bit difficult particularly for the underbanked segments,” she said.

UNOBank Co-Founder and CEO Manish Bhai said they are looking to focus on consumer lending in the Philippines but noted they will also offer other products. He said they are working on a “Netflix-type” hyper-customization model to service their clients.

“For someone to make ends meet, there is no point for trying to show investment options to that person. We want to approach banking that is relevant for them,” Mr. Bhai said.

Meanwhile, GOtyme Founding President and Co-CEO Elmer “Jojo” M. Malolos said their edge lies in the retail networks of their parent unit as this will let them capture specific target markets.

“GOtyme is fortunate to have two big conglomerates that give us a head-start on who will benefit on this innovation,” Mr. Malolos said.

OFBank President and CEO Leila C. Martin said they have expanded to providing channels where their clients can perform online government transactions from mainly targeting Filipino migrants and their families back home.

“We will soon be coordinating with government agencies to onboard their services, having a suite of products and services that will allow payments and contributions to government agencies,” Ms. Martin said. — **L.W.T. Noble**

**5. “BSP may reopen digital bank window sooner”
by Lee C. Chipongian
Manila Bulletin
September 28, 2021**

The central bank could reopen the window for digital bank license applications within a year if additional neobanks are needed, according to Bangko Sentral ng Pilipinas (BSP) Governor Benjamin E. Diokno.

Diokno announced this on Tuesday, Sept. 28, despite closing the neobank window for three years and imposing a limit to the number of digital banks to just seven.

Diokno said there is no timeline. “Maybe we will assess this on a yearly basis on whether there is a need to reopen,” he said in a webinar on digital banks hosted by the Management Association of the Philippines.

“We can open it within a year or two years, or three years, depending on the evaluation (of the BSP),” he told MAP members and the first six digital banks that were also in the forum panel.

In the meantime, Diokno said of the nine applicants that submitted applications before the window was closed at the end of August, only one more digital bank license will be granted. This could be Lucio Tan’s Philippine National Bank which intended to convert its existing thrift bank unit into a neobank. “We are closely monitoring the completeness of the application but it will be announced soon,” said the BSP chief, referring to the unnamed seventh digital bank.

Based on an update, the country’s seventh digital bank has apparently changed its application with the BSP. The existing bank that is applying to convert into a digital bank has revised a detail in their proposed digital banking unit and the BSP is confirming its revised status.

The BSP has closed the window for digital bank license applications on August 31 and will no longer accept new applicants for neobank license for the next three years or until end-December 2024. They have imposed a limit of only seven banks for the digital banking space.

The BSP limited the number of digital banks to just seven to enable them to closely monitor and develop expertise in the supervision of digital banks.

Diokno has said previously that the BSP will lift the moratorium on digital bank license applications if they have assessed a need for additional digital banks. But for now, seven is enough digital banks for the Philippine market, he said.

Six digital bank licenses were granted to the following: Overseas Filipino Bank of Land Bank of the Philippines (approved on March 25, 2021); Tonik Bank of Singapore (June 3); UNObank of Singapore (June 3); UnionDigital of Union Bank of the Philippines (July 15); GOtyme of Robinsons Bank Corp. (Aug. 12); and Maya Bank, owned by PayMaya of PLDT Inc. (Sept. 16).

Diokno in the webinar’s question and answer segment said some banks, despite not having a formal digital bank license, are “more or less” operating as digital banks but the Monetary Board of the BSP which he chairs, has decided to have a separate category for neobanks.

“But, they will be subject to the same prudential restrictions that we impose on other banks except that these banks will have a stronger IT character,” he said. One of the digital banking

rules is the requirement that one of its directors should have a background in IT or e-commerce, and that one of the senior officers is also an IT or e-commerce expert.

Diokno said a digital bank’s capitalization requirement “is not trivial” since it will need P1 billion to get a neobank license.

The new digital banks have three years to actually operate as a digital bank. Some of the six banks will operate within a year while two are already up and running such as OF Bank and Tonik Bank.

6. “BSP optimistic on digital banking outcomes”

by Mayvelin U. Caraballo
The Manila Times
September 29, 2021

THE Bangko Sentral ng Pilipinas (BSP) is optimistic that the country's adoption of a digital banking system will aid in poverty reduction and economic growth.

During Management Association of the Philippines' webinar on "The Rise of Challenger Banks" held on Tuesday, BSP Governor Benjamin Diokno quoted a World Bank paper published in April 2020 that claimed access to affordable financial services is crucial for poverty reduction and economic progress.

"Countries with deeper, more developed financial systems enjoy higher economic growth and larger reductions in poverty, and income inequality," he stressed.

The World Bank has also said that financial technology-enabled digital financial services, or DFS, has the potential to reduce costs, boost speed, security and transparency, and allow for more personalized financial services to serve the poor at scale, according to Diokno.

DFS would also allow governments to quickly and securely distribute welfare subsidies and other forms of financial support to disadvantaged persons.

"With the issuance of Digital Banking Framework, the Philippines is a step closer to reaching its strategic outcomes," the central bank chief highlighted.

He also said that the BSP has long acknowledged the importance of digital platforms in delivering financial products and services with improved efficiency.

It also regards the recent release of the Digital Banking Framework as an important step toward promoting and enabling a regulatory framework that encourages responsible innovation, promotes cyber resilience and advances the financial sector's digitization.

So far, the Bangko Sentral has granted digital banking licenses to Overseas Filipino Bank (OFBank), Tonik Digital Bank Inc., UNObank Inc., UnionDigital Bank, GoTyme Bank and Maya Bank Inc.

Serving the underbanked, OFWs

"Based on their profiles, these digibanks intend to serve the OFWs (overseas Filipino workers), underserved, unbanked and the mass market, but are open to venture into investments, insurance and payment services to broaden their reach," Diokno pointed out.

He went on to say that there are compelling arguments in favor of allowing digital banks to operate. For starters, it has the potential to bring prosperity and alleviate poverty. Second, it can promote financial inclusion by allowing new entrants to offer low-cost financial services to the public.

Finally, it has the potential to nudge the incumbent bank's digital transformation efforts in order to stay relevant and competitive. Customers and the business community will benefit from all of these initiatives.

Representatives from digital banks, for their part, emphasized their firms' financial services and capabilities.

Manish Bhai, UNObank cofounder and chief executive officer (CEO), said the digital bank covers all elements of financial needs with a focus on credit.

UnionDigital Bank cofounder and CEO Arvie de Vera explained the digital bank "will have the speed and agility of a fintech with the governance and risk controls of a bank." GoTyme's founding president and co-CEO, Elmer Malolos, said the digital bank takes satisfaction in bringing the ecosystem and local ground presence of JG Summit Holdings, one of its parent companies, to life.

Leila Martin, OFBank president and CEO, mentioned the state-owned digital bank provides clients with mobile banking deposit account opening, bills payment to over 700 government and private shops, and the option to directly buy government securities.

Tonik country head and president for the Philippines, Ma. Lourdes Jocelyn Pineda, said the digital bank eliminates the pain points that many people experience when opening accounts with traditional banks by allowing them to open an account in less than five minutes.

Finally, Maya Bank director Shailesh Baidwan noted that the newly approved digital bank will deliver this unrivaled value proposition in conjunction with PayMaya.

- 7. “Digital banking spurs financial inclusion in Philippines”**
by Lawrence Agcaoili
The Philippine Star
September 20, 2021

MANILA, Philippines — The establishment of digital banks in the country is expected to boost the government’s financial inclusion objectives, according to the Bangko Sentral ng Pilipinas (BSP).

In a webinar organized by the Management Association of the Philippines, BSP Governor Benjamin Diokno said the establishment of a digital banking framework is particularly relevant as billions of people affected by the pandemic are driving a historic and dramatic shift in consumer behavior.

Diokno said digital banks in the country could advance financial inclusion by providing affordable financial services to the mass market and at the same time usher prosperity and alleviate poverty.

“With the issuance of Digital Banking Framework, the Philippines is a step closer to reaching its strategic outcomes. On our end, the BSP has long recognized the role of digital platforms in finding greater efficiency in the delivery of financial products and services,” he said.

The BSP chief said the issuance of the framework is an integral building block in promoting an enabling regulatory environment that fosters responsible innovation, promotes cyber resilience and contributes to advancing the digitalization of the financial sector.

The Monetary Board has granted digital licenses to six entities : Overseas Filipino Bank, Tonik Digital Bank, UNObank Inc., Union Digital Bank, GoTyme Bank and Maya Bank.

The BSP decided to close the application window for new digital banks last Aug. 31 and limited the number of players to seven to closely monitor the industry’s performance and contribution to the country’s financial inclusion goals as well as impact on the banking system.

Diokno said the unique challenges under the new banking include data privacy concerns, money laundering and electronic frauds.

He urged members of the MAP, particularly stakeholders and financial institutions to adopt adequate measures and controls to manage the risks and conduct effective information campaign to educate customers.

“Along with this great reset is the rise of challenger banks that can change the game on how the brick-and-mortar banks deliver their products and services.

Intuitively, these digital banks can be viewed by traditional banks as formidable contenders which can reduce their market share,” Diokno said.

MAP Talks on Youtube

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

Interview of MAP Ease of Doing Business Committee Vice Chair JADE ROXAS-DIVINAGRACIA on the "Top executives upbeat about recovery, disappointed with vaccine rollout" in "CNN Philippines" hosted by Rico Hizon on September 17, 2021:



<https://www.youtube.com/watch?v=0NBUe5VdE8Y>

Video Recording of the September 14, 2021 MAP International CEO Conference



FACEBOOK - <https://www.facebook.com/map.org.ph/videos/914003119213053>

YOUTUBE – www.youtube.com/TheMAPph

Speakers' presentations <https://mapceoconference.ph>

Video Recording of September 13, 2021

Media Briefing for PwC-MAP 2021 Philippine CEO Survey Results



<https://us02web.zoom.us/rec/play/ePHQ1MYFf1OO8H1ffs1S17T0rPie31Yi9Y9bZ9muGekk85gnLNg4KswJTOIzzppR1b5xE5u-gZck4N0Lh3zzMutz-rez-c6>

Video Recordings of MAP GMMs

2. **September 7, 2021** MAP-PMAP Annual Joint General Membership Meeting (GMM) on “*Leap-frogging Digital Talent Development*” with Ms. JO ANN ROSARY ASETRE, APAC Customer Success Manager of Lee Hecht Harrison, Usec. EMMANUEL REY R. CAINTIC, Undersecretary for Digital Philippines of the Department of Information and Communications Technology (DICT), Sec. FORTUNATO T. DE LA PEÑA of the Department of Science and Technology (DOST), Mr. REX WALLEN TAN, General Manager of Hopkins International Partners, Inc., and EurIng. HENRY K. H. WANG, International Advisor and Author, President of Gate International and Member of G20/B20 Global Taskforce, as speakers
3. **August 25, 2021** MAP Special GMM on “ADDRESSING THE COUNTRY’S HUNGER PROBLEM” with Cabinet Secretary KARLO A.B. NOGRALES, Philippine Business for Social Progress (PBSP) President REYNALDO ANTONIO D. LAGUDA, and Ms. MARGOT TORRES, Private Sector Lead of *Pilipinas Kontra Gutom!* As speakers; and *Tanging Yaman* Foundation Chair, Fr. MANUEL V. FRANCISCO, S.J.!, Brain Trust, Inc. Chair, Dr. CIELITO F. HABITO, and Maginhawa Community Pantry Founder ANA PATRICIA NON as Reactors
4. **August 18, 2021** MAP Arts & Culture Lecture and Virtual Tour of “*HERITAGE AND ANCESTRAL HOMES*” featuring Ms. JOVY ACUZAR, Corporate Marketing Director of *Las Casas Filipinas de Acuzar*, and Mr. DEXTER MANANSALA, Arts & Culture Director of *Las Casas Filipinas de Acuzar*
5. **August 10, 2021** MAP General Membership Meeting on “ENSURING THE COUNTRY’S ENERGY SECURITY” with Sen. SHERWIN T. GATCHALIAN, Chair of Senate Committee on Energy, as the main speaker and Atty. RAY C. ESPINOSA, President and CEO of MERALCO, Atty. JOSE M. LAYUG, JR., President of Developers of Renewable Energy for AdvanceMent, Inc. (DREAM), and Atty. ANNE E. MONTELIBANO, President of Philippine Independent Power Producers Association (PIPPA), as Reactors
6. **July 13 2021** MAP General Membership Meeting on “Governance Champions: HOW INDEPENDENT DIRECTORS CREATE VALUE?” with Atty. ANGELICA “Nenet” LAVARES, Director of Metrobank and Prulife UK; Mr. ALFREDO “Fred” E. PASCUAL, Lead Independent Director of SM Investments Corporation, Ms. FLORENCIA “Flor” G. TARRIELA, Former Independent Director and Board Chairwoman of the Philippine National Bank (PNB) and the first and only Independent Director Chairwoman in the Commercial Banking Industry; and Mr. ROMAN ZYLA, Senior Corporate Governance Officer and currently the Regional Corporate Governance Lead for East Asia Pacific of the International Finance Corporation; as Panelists; and Mr. JONATHAN JUAN “JJ” DC. MORENO, Co-Vice Chair of the MAP Corporate Governance Committee and Chief Strategy and Governance Officer of Metro Retail Stores Group, Inc. (MRSGI), as Emcee/Moderator.

7. **June 8, 2021** MAP General Membership Meeting on "ADDRESSING THE CLIMATE CRISIS" with Deputy Speaker LOREN LEGARDA, Representative of Lone District of Antique of House of Representatives, Mayor ANDRES "Andy" D. DANGEROUS, Mayor of Municipality of Sablayan, Occidental Mindoro, and Mr. ILLAC ANGELO "Illac" A. DIAZ, Founder and Executive Director, Liter of Light and MyShelter Foundation

Video Recordings of MAP Webinars

8. **September 29, 2021** MAP Arts & Culture Lecture on "*From Grassland to Metropolis: Evolution of Makati CBD*"
9. **September 28, 2021** MAP Webinar on "THE RISE OF CHALLENGER BANKS (BSP-Approved Digital Banks)"
10. **July 21, 2021** MAP Arts and Culture Lecture on "INVESTING IN ART AND RARE COLLECTIBLES: The View from the Auction Room" featuring Mr. RAMON "Richie" E.S. LERMA, Co-Founder, Chair and Chief Specialist of Salcedo Auctions
11. **June 25, 2021** MAP Webinar on "'BPOs, Exporters and OFWs: How can they bring the Dollar Income back?" with Director LEVINSON ALCANTARA, Director for Pre-Employment Services Office of the Philippine Overseas Employment Administration (POEA); MAP Member BENEDICT HERNANDEZ, Chair of IT & Business Process Outsourcing of the Philippines, Inc. (IBPAP); and MAP Member SERGIO ORTIZ-LUIS, President of Philippine Exporters Confederation (PhilExport)
12. **May 31, 2021** MAP Webinar on "Transformational Land Transportation Systems" with Usec. TIMOTHY JOHN R. BATAN, Undersecretary for Railways of the Department of Transportation (DOTr), and Atty. MARTIN DELGRA III, Chair of the Land Transportation Franchising and Regulatory Board
13. **May 4, 2021** MAP Webinar on "THE DIGITAL UPHEAVAL IN FINANCE - Implications for Developing Markets" with Prof. RANDALL S. KROZNER, Deputy Dean for Executive Programs and Norman R. Bobins Professor of Economics of The University of Chicago Booth School of Business

MAP Legacy Series 2019 on ANC featuring the following:

14. MMY 1996, Mr. DAVID M. CONSUNJI
15. MMY 1998, Gov. GABRIEL C. SINGSON
16. MMY 1999, Mr. HENRY SY, SR.
17. MMY 1967, Mr. WASHINGTON Z. SYCIP
18. MMY 2006, Dr. GEORGE S.K. TY
19. MMY 1992, Amb. ALFONSO T. YUCHENGCO

The MAP Lifestyle Masters on Living Well and Aging Well

Happy Birthday to the following MAP Members who are celebrating their birthdays within October 1 to 31, 2021

October 1

1. Mr. EMMANUEL "*Noel*" S. BORLONGAN, Public Affairs and Advocacy Director, Johnson & Johnson

October 2

2. Mr. MICHAEL HARRIS "*Michael*" CONLIN, President and CEO, Henry & Sons Trading and Manufacturing Company, Inc.
3. Atty. TEODORO "*Teddy*" A. Y. KALAW IV, Principal, Kalaw & Associates Law
4. Ms. JUDITH V. LOPEZ, Independent Director; Chair, Audit Committee and Risk Compliance Oversight Committee, Philippine Veterans Bank
5. Mr. JOSE FELICIANO "*Tito*" SANTOS, VP for Finance and Treasurer, Ateneo de Manila University
6. Mr. RICHARD RAYMOND "*Ricky*" B. TANTOCO, President and COO, Energy Development Corporation

October 3

7. Mr. RONNIE B. ALCANTARA, Trustee, CIBI Foundation, Inc.
8. Ms. MARIA TERESITA "*Marites*" T. DAGDAG, President, Clorox International Philippines, Inc.

October 4

9. Mr. FRANCIS C. LAUREL, President, Toyota Batangas City

October 5

10. Mr. ANTHONY "*Tony*" T. ROBLES, President, Coastside Homes Properties Inc.
11. Mr. JOSE JESUS "*JJ*" F. ROCES, Director of Shared Services, Intercare Chiropractic Center, Inc.
12. Mr. RAUL B. TAN, President and CEO, Howden Insurance & Reinsurance Brokers (Phil.) Inc.

October 6

13. Mr. D. ARNOLD A. CABANGON, President, Fortune Life Insurance Co., Inc.
14. Mr. JOSE VICTOR "*Victor*" P. PATERNO, President and CEO, Philippine Seven Corporation
15. Ms. MARRIANA "*Hannah*" H. YULO, Chief Investment Officer and SVP for Corporate Finance, DoubleDragon Properties Corporation

October 7

16. Mr. SAEED MOHAMMAD AHMAD ALI AHMAD, General Manager Philippines, Etihad Airways
17. Mr. JESUS JOEY "*Joey*" T. MARCELO, CEO, Sante International Inc.
18. Atty. FELIX "*Dodie*" T. SY JR., Managing Partner, Insights Philippines Legal Advisors

October 8

19. Ms. MARIA CRISTINA "*Ginbee*" L. GO, President, BPI Family Savings Bank

October 9

20. Mr. EDGAR "*Ed*" O. CHUA, CEO, De La Salle Philippines
21. Ms. ANDRONICA "*Nica*" T. ROMA, President and General Manager, Nikka Trading

October 10

22. Atty. MARIE-ROSE "*Tenten*" BARRAMEDA LIM, President, Citicorp Capital Philippines, Inc.
23. Mr. JOSE MA. ANTONIO "*Jam*" M. MACALINO, Country Head, Asset Services, CBRE GWS IFM PHILS. CORP.
24. Mr. RENATO "*Rene*" B. PADILLA, General Manager, Philippine International Convention Center (PICC)
25. Mr. MAGTANGOL "*Doy*" A. ROQUE JR., President, M2.0 Communications, Inc.
26. Atty. MARIA GEORGINA "*Gina*" J. SOBERANO, Principal, Tax, KPMG R. G. Manabat & Co.

October 11

27. Prof. PAOLO ANTONIO "*Paolo*" L. AZURIN, Head of Investment Banking - Philippines, CLSA Exchange Capital, Inc.
28. Mr. ROBERTO JOSE "*Bobby*" L. CASTILLO, President and CEO, EEI Corporation
29. Mr. NICASIO "*Nic*" L. LIM, Senior Advisor, JG Summit Holdings, Inc.
30. Mr. VLADIMIR "*VJ*" M. MANUEL, Chief Innovation and Growth Officer, Pointwest Technologies Corporation

October 12

31. Mr. SHAILESH "*SB*" BAIDWAN, President, PayMaya Philippines, Inc.
32. Ms. MARISSA DEL MAR, President, Millicent Productions
33. Mr. RAUL C. PAGDANGANAN, President and CEO, Cardinal Santos Medical Center
34. Dr. ENRIQUE "*Ricky*" Y. YAP JR., EVP, Manila Hotel
35. Mr. FRANK S. GAISANO, Chair and CEO, Metro Retail Stores Group, Inc. (MRSGI)

October 13

36. Mr. EDUARDO "*Eddie*" H. YAP, President and CEO, Clairmont Group

October 14

37. Atty. CARLOS ALFONSO "*Caloy*" T. OCAMPO, Founding Partner and Senior Partner, Ocampo and Manalo Law Firm
38. Mr. ARTHUR "*Art*" R. TAN, CEO, Integrated Micro-Electronics, Inc.

October 15

39. Mr. AURELIO NOEL "*Noel*" G. DAYRIT, President and Head of Investment Banking and Advisory, Maybank Kim Eng Capital, Inc.
40. Mr. ANDRES "*Andi*" M. LICAROS JR., President and CEO, Asian Hospital, Inc.
41. Atty. GIANNA R. MONTINOLA, SVP, Far Eastern University (FEU)

October 16

42. Dr. EDWARD "*Ed*" L. FERREIRA, Special Envoy of the Duterte Administration to the Republic of Kazakhstan and President and CEO, Ferycor International Management Group, Inc.

October 17

43. Dr. DONALD PATRICK "*Donald*" L. LIM, COO, DITO CME Holdings Inc.
44. Mr. JAIME NOEL "*Joel*" SANTOS, President and Co-Founder, Thames International School
45. Ms. MARIA MARGARITA "*Margot*" TORRES, Managing Director, Golden Arches Development Corporation (McDonald's Philippines)

October 18

46. Mr. AURELIO "*Rey*" O. ANGELES, President, Filipinas Multi-Line Corporation
47. USec. ERNESTO "*Nesty*" G. CAROLINA, Administrator, Philippine Veterans Affairs Office (PVAO)
48. Mr. PATRICK C. PARUNGAO, Center Head, UST Global, Inc.
49. Mr. DAVID ANDRE "*David*" P. SISON, President, Mamamia Foods, Inc.
50. Mr. BRYAN SPENCER "*Bryan*" U. YAP, President and COO, Lepanto Consolidated Mining Company

October 19

51. Ms. TERESITA "*Tessie*" SY COSON, Vice Chairperson, SM Investments Corporation
52. Ms. NIKKI TANG, CEO, DMARK Corporation

October 20

53. Mr. RODELIO "*Dode*" C. ARCILLA, President, Enterprise Information Technology Corporation (EITC)
54. Mr. LEONARDO "*Dong*" R. ARGUELLES JR.
55. Dr. ALFREDO "*Alran*" R.A. BENGZON
56. Mr. CEZAR "*Bong*" P. CONSING, former President and CEO, Bank of the Philippine Islands (BPI)
57. Atty. RUBEN T. DEL ROSARIO, Managing Partner, Del Rosario & Del Rosario Law Offices
58. Mr. PATRICK RICHARD "*Patrick*" D. REIDENBACH, President, Ubaldo Reidenbach Solutions, Inc. (UR Solutions)

October 21

59. Mr. ROBERTINO "*Robert*" E. PIZARRO, President, A. Brown Company, Inc.

October 22

60. Dr. JIKYEONG KANG, President and Dean, Asian Institute of Management (AIM)
61. Ms. MARIA ROSARIO "Charrie" YULO-NG, Managing Director, Carmelray Industrial Corporation
62. Atty. EUNEY MARIE MATA "Euney" J. PEREZ, Managing Partner, Mata-Perez, Tamayo and Francisco Attorneys-at-Law
63. Mr. OSCAR ALESON "Oscar" TORRALBA, Chair and CEO, Town Holdings Corporation

October 23

64. Mr. IAN PHILIPPE "Ian" W. CUYEGKENG, EVP and COO, Philippine British Assurance Co., Inc.
65. Mr. JOSE BEN "Joeben" R. LARAYA, Chair, ULTREX Management and Investments Corporation
66. Dr. SIEGFRED "Yeye" L. MANAOIS, Chief, Piers Inspection Division, MICP, Bureau of Customs
67. Mr. ERICSON "Eric" SUPAN MARANAN, CFO, Sante International Inc.

October 24

68. Ms. NATIVIDAD "Nabbie" N. ALEJO, Co-Founder and Managing Director, Alpha Primus Advisory, Inc.
69. Mr. CESAR R. CONCIO JR., Chair, Vision Exponents, Inc.
70. Ms. MA. CRISTINA "Angel" SANTIAGO ROSALES, President and CEO, Professional Payroll Specialists Inc. (PPSI)

October 25

71. Ms. MARIVIC H. DEL PILAR, Vice President, Victory Liner, Inc.
72. Dr. ROBERTO "Obet" P. SALVINO, President and Chair, Salvino Agri-Industrial Machinery
73. Mr. JAMES G. VELASQUEZ, President and CEO, Philippine Telegraph and Telephone Corporation (PT&T)

October 27

74. Ms. DIANA "Dianne" P. AGUILAR, Chair, SB Capital and Investments Corp.
75. Mr. REX C. DRILON II, Vice Chair, Center for Excellence in Governance
76. Mr. JEFFREY "Jeff" C. LIM, President, SM Prime Holdings, Inc.
77. Mr. BENJAMIN "Ben" S. SANTOS, President, AS Realty Corporation

October 28

78. Ms. DOROTHY DRYSDALE, Head, Internal Communications, Marsman Drysdale Group
79. Mr. PAULINO "Jun" B. FERNANDEZ, JR., CEO, Global CoMRCI
80. Atty. TERESITA "Tess" J. HERBOSA, Of Counsel, ACCRALAW

October 29

81. Mr. GERARD "Jerry" H. BRIMO, President and CEO, Nickel Asia Corporation (NAC)
82. Mr. RAMON R. DEL ROSARIO JR., President and CEO, PHINMA, Inc.
83. Ms. VIRGINIA GARRIDO LANE, VP and Treasurer, Lane Moving and Storage, Inc.
84. Mr. REYNALDO "Rey" C. LUGTU JR., President and CEO, Hungry Workhorse Consultancy, Inc.
85. Ms. RIZALINA "Riza" G. MANTARING, Board Director, Sun Life Grepa Financial Inc.
86. Mr. ARIEL C. ONG, President, First Philec

October 30

87. Atty. PATRICK T. AQUINO, Head of Energy Utilization Management Bureau, Department of Energy (DOE)
88. Atty. ROBERTO "Boy" N. DIO, Senior Litigation Partner, Castillo Laman Tan Pantaleon & San Jose
89. Ms. ANNA IRMINA "Minette" B. NAVARRETE, President, Kickstart Ventures, Inc.

October 31

90. Mr. EDGARDO "Ed" H. ANGELES, President and CEO, Selegna Holdings Corporation
91. Mr. ARSENIO "Toto" G. BARCELONA, President, Harbest Agribusiness Corporation
92. Dr. CATHERINE "Karen" V. DE ASIS, Chief Brand Strategist, MKS Marketing Consulting and Training Corporation
93. Mr. ANTHONY OUNDJIAN, Managing Director and Senior Partner, Boston Consulting Group (BCG) Southeast Asia
94. Mr. LEONCIO "Joey" D. PAZ, VP - Interbranch Operations and Head of ICT, Simplex Industrial Corporation

95. Ms. MILAGROS “Mila” F. SERING, COO and Senior Managing Director, Seven Seven Global Services, Inc.

Condolence to the bereaved families of the following:

**MAP Member LUIS MARIA “Chito” R. CALINGO,
President of Holy Angel University,
who passed away on October 2, 2021 at the age of 66.**

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