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MAY 24, 2022



"MAPping the Future" Column in INQUIRER *"How to Thrive and Prosper in the Talent Economy"*

May 23, 2022

Dr. RAMON "Mon" B. SEGISMUNDO

n April 22, 2022 from 9 am to 11 am, the Management Association of the Philippines (MAP), under the leadership of President Fred Pascual and the Human and Management Development Committee (HMDC) Overall Chair Atty. Rico de Guzman organized a Webinar on "How to Thrive and Prosper in the Talent Economy" participated in by more than 230 attendees. Atty. Rico worked with the HMDC

Strategic Human Resources Management Sub-Committee led by Co-Chair Mon Segismundo and Co-Vice Chair JP Orbeta to assemble a panel of practitioners and consultants to discuss this important subject. Mon and JP were joined by Sonny Coloma who served as host, Gina Eala, Sandeep Chaudhary and Carol Dominguez. The Webinar was unique in the sense that the focus was on spirited conversations and energetic sharing of experiences *continued on page 2*



"MAP Insights" Column in BUSINESSWORLD

"When Does a Corporation Conduct its Business through Fraud?" May 24, 2022

Atty. CESAR L. VILLANUEVA

e posit that the offense sought to be punished under Section 165, i.e., "conducting its business through fraud," does not provide a definition or the requisites by which to determine whether a

crime has been committed. For example, it is not clear whether Section 165 covers only the general manner by which the corporate business enterprise is conducted (e.g., conducts the banking business without a BSP license), or it covers every particular transaction that is committed with fraud.

Without providing for the requisites of what would constitute "conduct of business through fraud" it would be difficult to convict a corporate offender under Section 165 of the Revised Corporation Code (RCC), since the quantum of evidence required in a criminal case is guilt beyond reasonable doubt. Under the norms of criminal due process which

continued on page 3

MAPping from page 1

"How to Thrive and Prosper in the Talent Economy"

catalyzed by the host, questions from the other panelists and questions fielded by the audience.

There were a lot of great insights and actionable points from the Webinar - I have attempted to summarize below some of the more critical and relevant ones on what organizations should do as they emerge from the pandemic and face a myriad of current and prospective global challenges- inflation, food shortages, climate change, wealth and income divides, etc.)

There were two key realizations that were amplified during the Webinar:

- 1. The future of work and workplaces has accelerated and achieved better clarity in the past two years.
- The importance of placing talent and people first in organizations as key enablers of success and HR's role in achieving this outcome.

THE FUTURE OF WORK AND WORKPLACES IN THE TALENT ECONOMY

Before anything else, let us talk about the future of work. It used to be that all you had was organic (regular employees) and inorganic (nonregular contractual) employees/talent. According to Deloitte in its article on the Open Talent Economy, you now have five different types of talent in the future of work:

- 1. Balance Sheet Talent. These are the fulltime statutory employees that your organization carries. The headcount and costs of these talents are in your balance sheet.
- 2. Partnership Talent. These are employees or talents you have tapped for your company that may belong to a partner or a joint venture.
- Borrowed Talent. These are contractor/agency employees or talents working in support roles.
- Freelance Talent. Employees or talents hired for specific projects. Sometimes called as the independent "gig" workers.
- 5. Open-Source Talent. These are talents or employees who provide services for free, either as part of a community or advocacy.

In this future of work, we should adopt more flexibility, diversity and creativity in managing

our workforces. Labor laws that are far less rigid and consider the rapidly evolving dynamics of the workforce are necessary for enterprise competitiveness. It is also critical to take the long view when we plan for our talent and manpower, appropriately called Strategic Workforce Planninglet us not only look at quantities, but also the quality of the talents. This involves identifying the critical capabilities and competencies that define exactly the types of talent we really need and may be completely different from the profiles of current incumbents.

We have all heard about the Great Attrition and Great Resignation phenomenon in the United States. For certain organizations and roles, employers are scrambling to achieve a balance between operational continuity and employee health and safety, specially since the pandemic is still raging.

It is therefore crucial for progressive employers to analyze which roles and which organizations could be subjected to any of these alternative work arrangements: work from home; work from office; work from anywhere; work where effective; and hybrid.

To have this flexibility and agility, digital collaboration tools are a must.

Your company's strategy in this regard will have to be adaptable and dynamic as the pandemic situation could change from time to time.

THE ROLE OF HUMAN RESOURCES IN THE TALENT ECONOMY

COVID-19 has placed Human Resources (HR) in the center of our businesses and our organizations. In the future, I foresee an even more significant role. There is an expectation that HR should be an even more strategic function and work closely with the CEO or the head of the organization in ensuring overall value creation.

In the book "Talent Wins: The New Playbook for Placing First" it is recommended that the CEO drive the talent/people agenda and that HR play the roles of transforming the business and unleashing the power of your key talents. By doing so, the organization will be able to leverage its talents and its people as a source of competitive advantage.

Ram Charan, Global Advisor to CEOs said that "Today, and in the past, most companies are paying too much attention to finance, numbers, money; but they forget it is people who conceive strategy, who execute and who deliver the numbers".

The first step to have the above People First mindset is to have a strong and progressive HR function led

by the Chief HR Officer at the same level as the Chief Financial Officer. Alongside the CEO, this is what is called as a "G-3". This way, you provide equal attention to both people and money, two CEO levers that enable organizational success.

UPGRADING YOUR HR WAYS OF WORKING IN THE TALENT ECONOMY

Transforming the Culture

The key challenge for business and HR leaders is building and developing a culture that drives and sustains high performance while at the same time keeping the workforce engaged and enabling the organization to be "agile"- adapt on a real-time basis to the changing external environment. This assumes additional complexity in remote or hybrid environments.

Much has been talked about in the Webinar about elevating the employee experience to drive the customer experience as a key component of culture building. To win in the marketplace and gain a competitive advantage, customer obsession is key and having memorable "signature experiences" with your customers is key. The connections between frontliners and customers should continue to be as strong as ever.

Part of the employee experience is an engaged workforce despite the new work arrangements. In this regard, virtual collaboration activities could still be staged. Listening to employees, through surveys or empirical research, could still be done by finding out what our employees really want to enhance the employee experience.

HR as Value Creator

Over the past two years, here are examples of what has been the priorities of HR for the past two years: COVID-19 management; Employee health management; Work from home management; Environment, social and governance (ESG) management/Sustainability; Digital transformation/Enhancing digital literacy; Organizational agility and building deep purpose organizations.

Of course, the core HR processes of recruitment, retention, total rewards, employee relations, learning and development, leadership development and performance management continue to be key processes crucial to an organization's success.

TECHNOLOGY AS THE ENABLER IN THE TALENT ECONOMY

The ultimate differentiator in the talent economy

is the employee experience. Therefore, the organization who will be able to provide the best possible employee experience to its talents will have a competitive advantage over its competitors.

To make this happen, the organization needs to leverage on technology.

Leveraging on technology involves three key aspects:

- 1. Data-driven talent/people decision-making. The higher the quality of data, the more effective the people actions will be.
- 2. Hyper-personalized experiences. The technology should be user-friendly and easy to use, and contribute to a positive employee experience.
- 3. The system should drive agile business operations. Speed is of the essence and the tech system should allow leaders to minimize process steps and do whatever is necessary to minimize, if not eliminate, bureaucracy.

Therefore, to thrive and prosper in the Talent Economy, the April 22 Webinar discussions recommend:

- 1. Determine the future of work and the future of workplaces in our organizations.
- 2. Elevate the role of HR in our respective organizations.
- 3. Build and develop a culture that is aligned with the rapidly changing environment.
- 4. Upgrade our HR ways of working to deliver greater value.
- 5. Leverage HR technology to create an employee experience that could serve as a competitive advantage.

(The Author is Co-Chair for Strategic HR Management of the MAP Human and Management Development Committee. He is Founder and CEO of 1-HR.X Pte/ Ltd. Singapore, and a member of the Faculty of De La Salle University Graduate School of Business. Feedback at <map@map.org.ph> and <rbsegismundo@onehrx.com>.

MAP Insights from page 1

"When Does a Corporation Conduct its Business through Fraud?"

must also be accorded to an accused juridical entity, the lack of the proper definition of what constitutes "conduct of its business through fraud," would not allow a conviction of the accused, especially a corporate offender which essentially is incapable of committing fraud for lack of ability to act with "malice". The element of malice that would make the corporate accused liable for the offense mala in se under Section 165 must necessarily pertain to the malicious intent of the acting director, trustee, officer or employee in conducting the corporate business enterprise with fraud.

Issue of "Prejudicial Question" under Section 165

Since the criminal offense that a corporation can commit under Section 165 of the RCC by "conduct of business through fraud" is mala in se that can only be effected through its Board of Directors or duly authorized officers and employees, there is no way to obtain a conviction against the corporation unless and until the acting directors or trustees, or the officers and/or employees committing the offense on behalf of the corporation are first shown to have themselves been guilty of conducting the business of the corporation through fraud.

Section 165 of the RCC cannot be the basis for finding that the conduct of the acting directors or trustees, or the officers and/or employees are fraudulent since it defines an offense committed by the corporation, and Section 171 provides the specific criminal penalty for such acting directors or trustees, officers and/or employees "if the offender if a corporation."

We posit therefore that if Section 165 of the RCC will be construed by the courts to allow criminal punishment of the corporation as the medium through which the acting directors, trustees or officers committed a fraudulent act, it can only cover specific acts which under existing criminal statutes are already defined as criminally fraudulent. For example, there are many criminal offenses defined by the Securities Regulation Code and the General Banking Law where the penalty is imposed upon the acting director, trustee or officer.

It is only in such criminally defined fraudulent crimes that the corporation itself, used as the medium to commit such crimes, that the offense under Section 165 can be invoked to hold the corporation itself punishable.

Chilling Effect of Investing Public in the Corporate Medium

Prior to the enactment of the RCC, the prevailing principle in PHILIPPINE CORPORATE LAW in cases where the corporation has been employed as a means to commit fraud was to make the culprit directors, trustees and/or officers criminally liable for the crime of fraud (as defined by law) so committed, and not the corporation itself. Aside from the policy that offending directors, trustees or officers should not be allowed to hide behind the corporate veil to insulate themselves from their dastardly acts, it was also the policy then to protect the investments of passive shareholders who had no participation, much less knowledge, of the fraudulent act of the offending directors, trustees or officers.

The imposition under Section 165 of the penalty of fine on the corporation for the fraudulent acts of directors, trustees or officers actually bears directly upon the equity interests of the many innocent shareholders. Instead of promoting the ease of doing business through the corporation medium, Section 165 induces an "unease" on both the actual and future investors, both local and foreign, in the Philippine corporate sector.

Corporation Acting as Intermediaries for Fraud, Graft and Corrupt Practices

Under Section 166 of the RCC, a "corporation used for fraud, or for committing or concealing graft and corrupt practices as defined under pertinent statutes," shall be liable for a fine ranging from P100,000 to P5.0 Million.

In addition, Section 166 provides that when there is a finding that any of the corporation's directors, officers, employees agents, or representatives are engaged in graft and corrupt practices, the corporation's failure to install: (a) safeguards for the transparent and lawful delivery of services; and (b) policies, code of ethics, and procedures against grant and corruption shall be prima facie evidence of corporate criminal liability under Section 166.

When a Corporation Is Used for Fraud

It seems that there was error in including in defining the offenses covered by Section 166 the crime of "a corporation used for fraud," based on the following grounds: (a) It is not within the title of the section which only covers "Acting as Intermediaries for Graft and Corrupt Practices"; and (b) Using the corporation to commit fraud is already defined as a separate crime of the corporation under Section 165.

Keeping in mind that every corporation is a medium of conducting business, there would be no difference in coverage between Section 165 when it refers to "a corporation that conducts its business through fraud" from that of Section 166 that refers to "a corporation used for fraud."

Again, to obtain a conviction under Section 166 against "a corporation used for fraud," would seem difficult because of the lack of definition or the requisites that would constitute the use of the corporation for fraud.

When a Corporation Is Used to Commit Graft and Corrupt Practices

Section 166 of the RCC defines the criminal act of "A corporation used ... for committing or concealing graft and corrupt practices as defined under pertinent statutes." That can only mean that the criminal offense committed by a corporation is well-defined only when proper reference can be made to statutory provisions that define particular acts of the directors, trustees or officers as constituting graft or corrupt practices, like the Anti-Graft and Corrupt Practices Act.

The "Prejudicial Questions" Issue under Section 166

An important issue that arises under Section 166 of the RCC is whether the accused corporation can be held liable without a prior conviction of the acting directors, trustees or officers for a statutorily defined graft and corrupt practice using the corporation as a means to commit or effect the same.

The last paragraph of Section 166 addresses partially that issue when it provides that "When there is a finding that any of its directors, officers, employees, agents or representatives are engaged in graft and corrupt practices, the corporation's failure to install: (a) safeguards for the transparent and lawful delivery of services; and (b) policies, code of ethics, and procedures against graft and corruption shall be prima facie evidence of corporate liability under this section." In other words, the prior conviction of the directors or trustees, and/or officers or other agents is not required when the prima facie rule is present. Nevertheless, prima facie evidence is not enough to convict a corporation for a criminal offense since it is still required from the prosecution to prove that the acting directors or trustees and/or officers have engaged in graft and corrupt practices "as defined under pertinent statutes."

When the requisite safeguards, policies, codes and procedures against graft and corrupt practices have been installed such that the prima facie rule against the corporation does not come into effect, we are of the position that the conviction of the acting directors or trustees and/or officers would constitute a prejudicial question in determining whether the corporation itself can be held guilty under Section 166 of the RCC.

On related issue, since Section 166 itself cannot be used as the basis to punish the directors,

trustees or officers who used the corporation as a means to commit the offense defined therein, the basis for the punishment of the guilty directors, trustees or officers, would have to be Section 171 which provides that "if the offender is a corporation, the penalty may, at the discretion of the court, be imposed upon such corporation and/or upon its directors, trustees, stockholders, members, officers or employees responsible for the violation or indispensable to its commission." There is no doubt that every officer acting in the transaction whereby the corporation becomes liable for an offense as "indispensable to its commission," for a corporation being a juridical person can only act through its directors, trustees or officers.

Consequently, we do not see how culprit directors, trustees or officers can be held liable under Section 171, if the corporation itself cannot be held liable under Section 167 which can only be based on showing that the culprit directors, trustees or officers have committed graft and corrupt practices act as defined in existing statutes other than Section 171 of the RCC.

Chilling Effect on Investing Public in the Corporate Medium

The imposition under Section 166 of the RCC of the penalty of fine on the corporation for the graft and corrupt practices of its directors, trustees or officers actually bears directly upon the equity interests of the many innocent shareholders, especially in publicly held corporations.

In addition, the imposition of a criminal punishment on the corporation may undermine the share values of publicly-listed corporations which may render valueless the equity holdings of many innocent public investors. At the very least, Section 166 as it provides criminal penalty of fine (aside from the administrative sanctions that SEC may imposed under Section 170) induces a "chilling effect" on both the actual and future investors, both local and foreign, in the Philippine corporate sector. In that sense, the introduction of Section 166 into the RCC actually works against the principle of promoting the ease of doing business in our country through the corporate medium, and actually removes the protection of many innocent shareholders.

(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).

Atty. Cesar L. Villanueva is Co-Chair for Governance of the MAP ESG Committee, Chair of Institute of Corporate Directors (ICD), the first Chair of Governance Commission for GOCCs (GCG), former Dean of the Ateneo Law School, and Founding Partner of Villanueva Gabionza & Dy Law Offices. map@map.org.ph; cvillanueva@vgslaw.com Dear Justice Reform Initiative (JRI) Colleagues and Fellow Trustees,

The coming year, from 23rd May 2022 to May 2023 will be an exciting and challenging year for JRI. We are seeing the reopening of the economy and post-elections policy implications, amidst global uncertainties brought about by the Russia-Ukraine conflict. Despite the lingering effects of the pandemic, we in JRI have nonetheless laid the foundation for meaningful and interesting projects, to be capped by our landmark forum, the Justice Summit to be held next year.

Allow me to get a bit personal, and look back at the past era, since the founding of our organization in the halls of FINEX in 2011/2012. This year, with much gratitude in my heart, I am stepping down as Chairperson, part of our succession planning that started two years back. As co-founder, I have been at the helm of JRI for ten years now. I will endorse most enthusiastically my recommended successor, and assure everyone that the leadership transition has been well planned and coordinated in solidarity, and certainly involves sacrifice on the part of our key officers. I myself had hoped to take a breather, but was prevailed upon to complete my second year as trustee, as part of the continuum process.

Through the years, since JRI presented in September 2012 to then Chief Justice Ma. Lourdes Sereno a Statement of Appeal for Judicial Reform, our organization has been recognized by the top business organizations in the country, as well as by major foreign chambers and notable civil society groups. We were also recognized by the International Bar Association, a European Mission on Justice, and others. Since inception, we have had coordination meetings with each and every Supreme Court Chief Justice (except during the short stint of then CJ Teresita de Castro). We have hosted fora and dialogues, among them on speedy trial & court decongestion, commercial courts, and technology in law, as well as on federalism and arbitration. We have taken a stand in major national issues, as related to justice and rule of law - authored & initiated, or supported statements or position papers, jointly with other business organizations. We have endorsed legislative measures, such as the one on the creation of judiciary marshals, and lauded significant SC actions, notably the landmark ruling on warrantless searches & seizures, the early release or reduced bail of thousands of persons deprived of liberty (PDLs) during the pandemic, and the automation of various court processes.

We also look back with pride as a major JRI-supported initiative, the creation by the Supreme Court of the Judicial Integrity Board and the Corruption Prevention and Investigation Office, materialized in 2018, followed by the operationalization of such structures in 2020. We look forward to monitoring the progress of this significant move that is intended to strengthen accountability and integrity in the courts.

Through a decade, I find those initiatives and programs most rewarding, as they were accomplished with little funds but with enormous passion and dedication. To this end, may I express my heartfelt thanks, my fellow Trustees, particularly the Officers, led by our President Jeng Pascual, for your unwavering support and commitment. Our organization has remained steadfast and united in its goals, even as there arose a few questions on the expansion of our role, and consequent positions on issues, from the original judicial reform to a broader justice advocacy.

May I also take this opportunity to thank profusely, two trustees who have opted to step down after years of capable and dedicated service to our Board: our former Treasurer, Ricky Jacinto who has asked not to be renominated for personal reasons, and Julian Payne, who has to abide by the decision of the Canadian Chamber of Commerce to prioritize other activities and thus no longer renew its JRI membership.

This is not goodbye, but as I look back to the early days when many had said this justice advocacy would be an "impossible dream", I truly feel our collective fulfillment that we have well established our footing, our credibility, and our name, even as there is still much for us to do.

It has been a great honor to serve the organization as your Chair, and I look forward to continue supporting JRI, always.

Godspeed and all the good wishes,

SHERISA (Baby) P. NUESA Chairperson, JRI







June 23, 2022, Thursday 12:30 PM to 2:30 PM via ZOOM

MAP GENERAL MEMBERSHIP MEETING

ICT LEADERSHIP

Speakers:



Mr. DAVID HARDOON

External Advisor Corrupt Investigation Practices Bureau (CIPB) Singapore





Ms. AILEEN JUDAN JIAO

President and Country General Manager IBM Philippines, Inc.



Mr. PAUL WHITEN

DevOps Business Development Manager Red Hat Singapore



Mr. EDUARDO "Teddy" G. SUMULONG

Co-Vice Chair, MAP ICT Committee Managing Director and CEO Land Registration Systems, Inc. (LARES)

This GMM is free for MAP Members and Guests.

Meeting ID: 843 7662 8342 Passcode: MAPGMM0623

MAP Circular No.: 022-2022

A Project of the MAP ICT Committee



JOIN US JUNE 26-29, 2022 TO TAKE THE NEXT STEP

2022 SelectUSA Investment Summit

The SelectUSA Investment Summit is the United States' premier annual event **dedicated to promoting foreign direct investment (FDI)** The convening power of the Investment Summit brings worldwide attention to the expanse of investment potential that the U.S. has to offer and creates opportunities to directly connect investors with U.S. economic development organizations (EDOs) to make it happen.

The annual event highlights the current U.S. investment environment and industry trends in its robust and curated agenda. The 2022 SelectUSA Investment Summit is once again proud to feature <u>SelectUSA Tech</u>, which connects early-stage and startup technology companies to prospects for advancement in the U.S. market. The Investment Summit will also host the return of the <u>Select Global</u> <u>Women in Tech (SGWIT) Mentorship Network</u> which connects international women founders of early-stage and startup tech companies to resources needed to successfully expand into the U.S. market.

SelectUSA also recognizes the importance of global climate priorities and has organized sessions at the 2022 Investment Summit to bring together stakeholders in key clean energy and related sectors such as advanced batteries, energy storage, civil nuclear energy, offshore wind, and semiconductors.





2022 SelectUSA Investment Summit Spinoff Events

Connect your company to some of the most promising business opportunities in the United States. Make the most of your attendance at the SelectUSA 2022 Investment Summit. Participate in a Spinoff event to connect your company with state and local government officials, business leaders, and local experts to find your next investment location.



Please note: The Department of Commerce will continue to evaluate and expand our health safety protocols as medical recommendations evolve and will actively update our attendees leading up to the event. We want to ensure SelectUSA continues to promote FDI in the safest manner possible. Therefore, proof of COVID-19 vaccination or proof of negative test will be required to attend. We will follow state and local guidelines and recommendations by the CDC in regards to masks which are currently required in all spaces.



Select Global Women in Tech (SGWIT) is dedicated to connecting international female founders of early-stage and startup tech companies to resources needed to successfully bring their product or service to the U.S. market.



Access unique opportunities at the 2022 SelectUSA Investment Summit:

SELECT **OBAL WO**

2022 SGWIT Mentorship Network

Female founders of high-growth international tech companies that are less than 10 years old, with up to \$10 million in revenue, and up 40 employees are invited to apply to participate in the SGWIT Mentorship Network as part of their application for the 2022 SelectUSA Investment Summit (June 26-29, 2022).

SIGN-UP to take the next step

Learn from experts

Sessions on emerging trends and opportunities in tech, startup ecosystems across the U.S., and important investment topics,

Exhibit your product or service to investors

Attend tailored workshops

Attend invitation-only networking opportunities

Participate in peer-to-peer networking events and educational webinars

Covering topics such as Establishing your U.S. Presence, Scaling, Defining Your Target Market, and Fundraising.

PPLY NOW

Indicate interest in the mentorship network on your 2022 SelectUSA Investment Summit application. Interested mentees are highly encouraged to apply by May 6, 2022. While mentees can still apply after this date, we cannot guarantee a spot in the 2022 cohort.

Create and develop your own SelectUSA Tech booth, and more.

Hear discussions on startup fundraising and financing, site selection, scaling your startup,

Networking with other SGWIT participants and hear from female entrepreneurs who successfully entered the U.S.

Meet 1-on-1

With an experienced, successful U.S.-based mentor to establish and work towards firm goals for growing your company and expanding to the U.S. market.

> To connect with SelectUSA: John.Giray@trade.gov

www.selectusasummit.us

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U.S. DEPARTMENT OF COMMERCE U.S. EMBASSY IN THE PHILIPPINES

15



Screenshots from the May 19, 2022 (Thursday) MAP General Membership Meeting on "Integrating ESG in the Way we do Business"









MAP Talks on Youtube

Video Recording of May 19, 2022 MAP GMM



Video Recording of April 29, 2022 MAP Webinar



Video Recording of April 27, 2022 MAP Lecture



Video Recording of April 20, 2022 MAP Webinar Video Recording of May 2, 2022 MAP Webinar



Video Recording of April 29, 2022



Video Recording of April 22, 2022 MAP Webinar

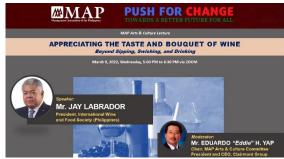


Video Recording of April 7, 2022 MAP-PBEd Joint General Membership Meeting



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Video Recording of March 9, 2022 MAP Lecture



Video Recording of March 24, 2022 MAP General Membership Meeting



https://www.youtube.com/user/TheMAPph https://web.facebook.com/map.org.ph

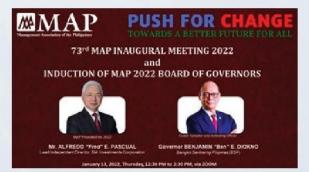
Video Recording of November 22, 2021

and MAP Annual General Membership Meeting

Video Recording of February 10, 2022 MAP Economic Briefing and General Membership Meeting



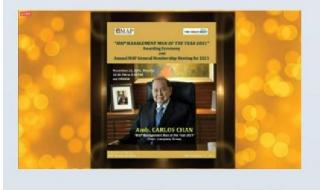
Video Recording of January 13, 2022 MAP Inaugural Meeting and Induction of MAP 2022 Board of Governors



https://www.youtube.com/watch?v=gzfimOPOZ0k

https://www.facebook.com/map.org.ph/videos/326360865554281 https://www.youtube.com/watch?v=wlwo8hGMTpo

Video Recording of 2nd MAP NextGen Conference



"MAP Management Man of the Year 2021" Awarding Ceremony



https://www.youtube.com/watch?v=zMd6j1EqXgA

Happy Birthday to the following MAP Members who are celebrating their birthdays within May 1 to 31, 2022

MAY 1

1. Ms. REZA "Reza" DADUFALZA-GOYENECHE Senior Commercial Officer, Royal Danish Embassy

MAY 2

- 2. Ms. MARIA VICTORIA "Vicky" P. AGORRILLA Chair and President, NCR Corporation (Philippines)
- 3. Dr. PERICLES "Ricky" P. DAKAY President and General Manager, Dakay Construction and Development Corporation

MAY 3

- 4. Mr. BENJAMIN "Benjie" R. BUSTOS JR. President and CEO, Wireless Services Asia, Inc.
- 5. Mr. SUNG CHON "Sung Chon" HONG Chair, Korean International School Philippines, Inc.

MAY 4

6. Mr. PETER D. "Peter" GARRUCHO JR. Vice Chair, Franklin Baker Company of the Philippines

MAY 5

7. Mr. SERGIO "Jun" R. ORTIZ-LUIS JR. President, Philippine Exporters Confederation (PhilExport)

MAY 6

- 8. Mr. JOSE MIGUEL ALVARO "Miguel" F. CAMUS Managing Director, Aviso Valuation and Advisory Corporation
- Mr. JUAN ANTONIO "Jay" H. INOCENTES VP - Property and Casualty, Gotuaco, del Rosario Insurance Brokers, Inc.
- 10. Atty. MONICO "Nick" V. JACOB President and CEO, STI Education Services Group
- 11. Mr. JOHN PHILIP "JP" S. ORBETA Chief Human Resources Officer, Chief Administrative Officer and Chief Risk Officer, ACEN

MAY 8

- 12. Ms. MIGUELITA "Milit" S. BARON
- President, Manila Catering Corporation
- 13. Ms. DONNA MAY "Donna" LINA President, UBE Media, Inc.
- 14. Ms. PATRICIA MAY "May" T. SIY President and CEO, Philippine Bank of Communications (PBCom)
- 15. Atty. CESAR L. VILLANUEVA Founding Partner, Villanueva Gabionza & Dy Law Offices

MAY 9

16. Mr. VICTOR "Junvee" L. VITAL President and COO, AB Capital Group

MAY 11

10. Dr. RAUL V. DESTURA

Founder and CEO, Manila HealthTek, Inc.

MAY 12

- 11. Mr. ROBERTO "Bob" P. ALINGOG President and CEO, Ropali Corporation
- 12. Ms. RACOUEL "Rac" REYES CAGURANGAN VP for Operations, Aventus Medical Care, Inc.
- 13. Ms. MA. VIRGINIA "Gina" Q. CAMPOS General Manager, Interpacific Transit, Inc.
- Mr. HERMAN T. GAMBOA Chair and CEO, Data Center Design Corporation
- 15. Mr. STEPHEN THOMAS "Tep" S. MISA Country Head, President and Chair, Amazon Web Services Philippines Inc.

MAY 13

- 16. Dr. PATRICIA "Tatti" B. LICUANAN
- 17. Atty. JEFFERSON "Jeff" M. MARQUEZ Resident Partner, ACCRALAW

MAY 14

- Ms. MARIA REBECCA "Becky" GARCIA President and Co-Founder, VONOTEC, Inc.
- 19. Mr. LUIS GERARDO "Luis" A. LIMLINGAN Managing Director, Regina Capital Development Corporation
- 20. Mr. ERNESTO "Ernie" C. SANTIAGO Director, St. Peter Group

MAY 15

- Mr. ERRAMON "Montxu" I. ABOITIZ Director, Aboitiz Equity Ventures, Inc.
- 22. Atty. RAOUL "Reggie" R. ANGANGCO Senior Partner and ExCom Member, Villaraza & Angangco (V&A Law)
- 23. Mr. GUILLERMO "Gerry" C. CHOA Chair, Property Company of Friends, Inc.
- 24. Dr. ARTHUR "Art" A. DE GUIA Senior Consultant, First Philippine Holdings Corporation
- 25. Mr. ISIDRO "Sid" G. GARCIA Chair, Trinity Insurance Brokers, Inc.
- 26. Mr. JOSEFINO "Bong" M. PALOMA EVP- Technology, Sales and Marketing, Accent Micro Technologies, Inc. (AMTI)

MAY 17

- 27. Sec. RAFAEL "Raffy" M. ALUNAN III Independent Director, Pepsi-Cola Products Philippines, Inc. (PCPPI)
- Mr. BENSON J. HARI-ONG EVP and Head of Commercial Lending Group, Sterling Bank of Asia
- 29. Usec. CRISTINO "Tito" L. PANLILIO President, Balibago Waterworks System

MAY 18

- 30. Mr. ALEXANDER "Alex" GRENZ President and CEO, Allianz PNB Life Insurance, Inc.
- 31. Mr. J. ANTON "Anton" YAP President, St. Mutien College

- 32. Mr. JOSEPH "Joe" T. CHUA
- President and CEO, Macroasia Corporation
- 33. Mr. RENATO "Bing" T. DE GUZMAN

MAY 20

34. Mr. JESUS CARLOS "Charlie" P. VILLASEÑOR Chair and CEO, PASIA, TransProcure and PASIA Shared Services

MAY 21

 Ms. LOFREDA "Dada" MASIGAN DEL CARMEN President and CEO, Forecasting and Planning Technologies, Inc. (FPTI)

MAY 23

- Usec. MARIA CATALINA "Cathy" ESTAMO CABRAL Undersecretary, Department of Public Works and Highways (DPWH)
- 37. Mr. JOHN CLIFFORD "Cliff" M. EALA President, Synerbyte Limited
- Mr. HASSAN FARD Chair and CEO, Trends & Technologies, Inc.
- Mr. ENRIQUE "Rick" M. ZALAMEA JR. President and Actuary, E. M. Zalamea Actuarial Services, Inc.

MAY 24

40. Mr. RAUL A. BONCAN

MAY 25

- Mr. ERIC S. LUSTRE President and CEO, Philam Asset Management, Inc.
 Ms. MELANIE "Sandee" C. NG
- EVP, Ng Khai Development Corporation

MAY 26

 Sec. VICENTE "Vince/Vincent" S. PEREZ JR. Chair, Alternergy Holdings Corporation (AHC)

MAY 27

48. Dr. MICHAEL "Mike" M. ALBA President, Far Eastern University (FEU)

MAY 28

- 49. Mr. RICHARD GLENN "Richard" B. ARBOLEDA Communications and Government Affairs Head, GSK PH
- 50. Atty. LEO G. DOMINGUEZ President, OLLI Consulting Group, Inc.

MAY 29

- 51. Mr. MICHAEL GERARD "Mike" DY ENRIQUEZ President and Chief Investment Officer, Sun Life of Canada Philippines, Inc.
- 52. Mr. CHRISTOPHE PHILIPPE "Christophe" MARIE MNU LEJEUNE

General Manager, Sika Philippines, Inc.

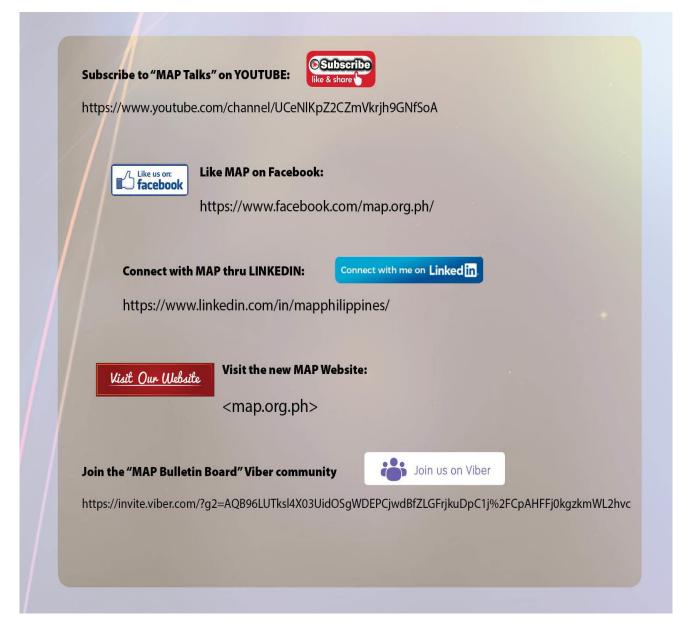
MAY 30

- 53. Ms. CAROLYN "Chestnut" VASQUEZ ANDAYA President, Automated Technologies, Inc.
- 54. Mr. BIENVENIDO "Benny" M. ARAW II Senior Consultant, EGF Advisory Services, Inc.
- 55. Atty. EMMANUEL "Noel" P. BONOAN Vice Chair and COO, KPMG R. G. Manabat & Co.

- 56. Ms. CAROLINA "Chiqui" E. GO CEO, Mansmith and Fielders, Inc.
- 57. Mr. SIMOUN S. UNG President and CEO, OmniPay, Inc.
- 58. Ms. ANNABELLA "Annabel" S. WISNIEWSKI President, Raintree Partners

MAY 31

59. Mr. PAUL RODERICK "Ricky" B. LOPEZ VP for Sales, Ardent Networks, Inc.



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