



Mr. JUNIE S. DEL MUNDO

“MAPping the Future” column in the *INQUIRER*

“What would it take to have Effective Universal Health Care in the Philippines”

September 12, 2022

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Health is economy.” This key idea, which former Socioeconomic Planning Secretary Ernesto Pernia wrote about in 2020, still resonates today as the Philippines continues to recover from the pandemic.

It certainly resounded among the attendees of the Management Association of the Philippines’ (MAP) Forum on “Making Quality Health Care Accessible: Picking Up the Tabs for Filipinos.” Featuring guest speakers Dr. Shirley Domingo,

Philippine Health Insurance Corporation’s (PhilHealth) Vice President for Corporate Affairs, Dr. Jose Rene de Grano, President of the Private Hospitals Association of the Philippines, and Ms. Ellen Fullido, President of People Management Association of the Philippines, the Forum also presented the results of the study conducted by the EON Group on the Filipinos’ current perception of PhilHealth.

Preventive healthcare as the way forward

(continued on page 2)



Arch. FELINO “Jun” A. PALAFOX JR.

“MAP Insights” column in *BUSINESSWORLD*

“Agropolitan Approach to Development”

September 13, 2022

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ood security is a major global concern, especially in our country. Obtaining food security means a nation’s population has access to sufficient nutritious food to meet their dietary needs, and live healthy and active lives. Ensuring food security and nutrition is so critical that the United Nations identified “End hunger, achieve food security and improved nutrition and promote sustainable agriculture” as Goal 2 in its Sustainable Development Goals. These have never been

more crucial. However, there are numerous challenges that restrain nations from fully achieving these like global warming, rapid population growth, water scarcity, loss of agricultural lands, and diseases, among others.

According to the Philippine Statistics Authority, in 2018, the Philippines’ agricultural land areas were reduced to 13.32 million hectares. Moreover, frequent calamities, absentee landowners, vacant and idle lands in rural and urban areas have made

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“What would it take to have Effective Universal Health Care in the Philippines” . . .
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With health at the forefront of Filipinos’ minds for the past few years, there’s a stronger urgency to have a more robust universal healthcare system. Republic Act No. 11223 or the Universal Health Care Act (UHC) was signed into law in 2019 but bringing it into fruition so citizens will have equitable, quality, and affordable healthcare requires transformation, innovation, and an expansion of its directions. As Dr. Domingo put it, it cannot be accomplished overnight but through a progressive realization and collaboration between the government and the private sector.

MAP Health Committee Vice Chair Ms. Alma Jimenez noted that healthcare shouldn’t only be functional. The use of its resources must also be disciplined to drive down costs. This means putting the appropriate focus on the different stages of healthcare: preventive, curative, and palliative. Since medicinal expenses have been observed as the biggest factor in Filipinos’ healthcare payments, helping them access quality preventive primary care would help avoid the quick dissipation of public funds.

This is something all the speakers agreed on as the way forward, especially with the pandemic highlighting how expensive curative and palliative care are. The influx of COVID-19 patients had strained the resources of healthcare institutions. In fact, according to Dr. de Grano, unpaid claims for private hospitals reached Php25 billion at one point. To cover costs and pay staff salaries, a number of them had to either downsize, sell properties, or close down. While the UHC is about equitable and affordable healthcare and protection against financial risk, Dr. de Grano said it “overlooks private hospitals even though they function as primary care centers.”

Healthcare a function of public trust

The cost of healthcare also impacted PhilHealth, particularly its public standing. As the government agency that oversees the provision of health insurance coverage, PhilHealth took a public relations hit in 2020 due to allegations of the abuse/misuse of Php15 billion worth of funds from its Interim Reimbursement Mechanism (IRM), the emergency cash advance measure intended to provide hospitals with financial resources to address any imminent health crisis.

Although PhilHealth usually ranked first in client satisfaction surveys pre-pandemic, Filipinos’ justifiable worries about their health and the financial cost of getting sick drew their critical

attention to the agency’s issues. EON’s study shows that 61% of respondents still express trust in PhilHealth, but this is a much lower figure compared to what it used to garner. For reference, it had a 92% trust rating in the 2019 iteration of EON’s biennial proprietary research Philippine Trust Index, then 83% in 2021.

Dr. Domingo said that PhilHealth doesn’t take the decline in trust lightly. While the agency asserts that no funds were stolen and nearly all of the IRM has been liquidated, the executive acknowledged that the previous leadership has defined the whole organization, despite the consistency of the service provided by its on-the-ground staff. There’s work to be done to regain the lost trust.

She shared some of PhilHealth’s policies in the pipeline, such as the introduction of benefits plans, the expansion of existing ones between 2023 to 2025, and the digitization of claims processing.

The call for multi-sectoral work

The lively discussion yielded insights on the best way forward for the UHC to be actualized.

To the question of who picks the tab for Filipinos’ healthcare costs, Dr. de Grano answered, “It’s the hospitals, the doctors and healthcare workers, and the direct contributors.” He called on the government to incentivize private hospitals and take into consideration their role as providers of humanitarian services, not just as private businesses.

Ms. Fullido concurred with this, adding that PMAP supports the comprehensive implementation of the UHC and espouses having a people-first principle among its member organizations. She encouraged businesses to enforce due diligence in their processes, from paying taxes to enrolling employees so they could avail of social services. However, she also called for support for micro, small, and medium enterprises (MSMEs), which comprise more than half the PMAP membership. “How many MSMEs are able to provide for their employees’ medicinal costs, let alone an HMO, if they’re small businesses in rural areas?” With the mental health crisis as the next pandemic in her view, she sees making healthcare services more accessible to Filipinos in the smallest barangays as a goal that both the government and the private sector can and must work on together.

Health is crucial to the country’s economy and vice-versa: Poor health adversely affects the citizens’ productivity and a bad economy affects people’s health through the loss of livelihood and income. As the Philippines works to recover from the pandemic, both public health and the economy

must be afforded proper focus, with neither sacrificed for the other.

(The author is Chair of the MAP Health Committee, Vice Chair of the MAP CEO Conference Committee, and Chair and CEO of The EON Group. Feedback at <map@map.org.ph> and <junie.delmundo@eon.com.ph>.)

"Agropolitan Approach to Development" . . .
(from page 1)

it difficult for our country to achieve food security. Earlier this year, the National Disaster Risk Reduction and Management Council reported that Typhoon Odette caused P17. 7 billion worth of damage to agriculture.

In 2021, the Global Food Security Index (GFSI) ranked the Philippines 64th among 113 countries. In addition to natural disasters, other factors such as low farm incomes, inadequate support for agricultural research and development, conversion of agricultural lands, water scarcity, inefficient logistics and supply chains, and fewer people choosing agriculture-related jobs have made our food production systems and supplies vulnerable.

According to the World Food Programme, "Many Filipinos suffer from lack of food or poor diets despite rising food availability because of inadequate access to food due to high poverty and low income." As our urban population continues to rise, so will the demand for sustainable and resilient food supply systems. By 2050, our nation's population is forecasted to reach 146 million. Will our food supply be enough to sustain us and future generations come 2050?

To address this major challenge our country is facing, we at Palafox Associates and Palafox Architecture Group strongly believe in promoting and strengthening agropolitan development nationwide. Why not bring food sources closer to where people live? Why not empower each barangay, municipality, city, and province in the Philippines to be self-sufficient with urban farming?

An agropolis is an ideal approach to solve food insecurity and malnutrition because it integrates agricultural farms as a vital component of urban and regional development. The word agropolis is derived from "agros" meaning farm and "polis" meaning city. In other countries, the agropolitan approach is known as urban agriculture. Even though Singapore only has 1 percent of its land allocated for food production, it was No. 15 in the 2021 GFSI. According to food security experts, the prevalence of community gardens serve as valuable alternative food sources when

disruptions to food supplies occur.

According to Singapore's National Parks Board, the country's nationwide gardening movement has contributed more than 1,800 community gardens with various vegetables, spices, fruits, and other native plants that are present in public and private housing estates, schools, corporate premises, and rooftops, among others. In addition, Singapore launched their "30 by 30" program in 2019 through which they aim to locally produce 30% of the country's nutritional needs by 2030.

Advanced research and technology have also allowed Singapore to efficiently grow quality produce with less natural resources and without harmful pesticides. It is likewise very encouraging to see how local food production has brought together people from all walks of life, and they now share the same goal to strengthen urban farming.

Another good example of how the local government responded to address extreme poverty and hyper-inflation of food prices and how agriculture can be successfully included in urban development can be found in Rosario, Argentina. In December 2001, 60 percent of the city's population lived below the poverty line. Today, it is one of Argentina's most prosperous cities. Key initiatives that transformed Rosario were strong support for low-income urban areas to achieve small-scale, self-production of fresh food and promoting vegetable gardening in the poorest parts of the city. The local government had a clear vision of making urban farming a permanent activity in the city. A farmer's market was opened within six months since the program was established. The first stage of the initiative was so successful that it resulted in helping producers earn up to \$150 per month, and it supported 10,000 low-income families.

For our country to successfully adopt agropolitan development and create a thriving industry, local governments must develop land use plans and policies that favor balancing development with nature. In addition, financial resources and expertise must be invested to intensify human capital and technology. To reduce the parasitic relationship between cities and the farms, let us have a more symbiotic integration of urban, suburban, and rural farms.

Cultivating an agropolis has numerous benefits. It can empower low-income households to establish livelihoods, and families can eat healthier by growing their own nutritious vegetables and make a profit from it. Carbon emissions can be reduced because fresh produce no longer need to be transported at an average of 2,000 kilometers from farm to table. The presence of urban farming in the metropolis can help neutralize price surges and

shortages of fresh produce during natural calamities in the provinces. Developing urban food systems provides green spaces that offer relief from pollution, urban heat, and other deteriorating conditions of the urban environment.

In designing affordable housing, we at Palafox have incorporated green walls where households can plant crops, such as eggplant, tomato, cucumber, talbos ng kamote, and ampalaya, among others. We have also helped develop agropolitan plans in India, Vietnam, Pampanga, Metro Davao, Batangas, Cavite, and Laguna. We were involved in the master planning of leisure farms like The Leisure Farm in Lemery, Batangas; Ponderosa Leisure Farms in Silang, Cavite; Tierra Madre Estates in Lipa, Batangas; and Agria in Panabo, Davao.

With a strong and sustainable agropolitan approach to development, our nation can revive the agricultural sector. We can optimize our diverse ecologies and unlock the immense agricultural, agri-industrial, and agri-tourism potential that await in our towns, cities, provinces, and islands.

Source:

<https://impact.economist.com/sustainability/project/food-security-index/Index>

(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 Chair of the MAP Urban Development Committee, and the Founder, Principal Architect and Urban Planner of the Palafox Associates and the Palafox Architecture Group. Feedback at <map@map.org.ph> and <jun_palafox@palafoxassociates.com>.

PHILIPPINE DAILY INQUIRER

BOARD TALK

Business Features Editor
Doris Dumfao-Abadilla

3 Secrets behind successful succession planning no one will tell you

I recently had a conversation about succession with one of the 10 richest families in Asia at a dinner given in my honor. They asked me: "Tom, in your global experience of consulting for so many families and their business conglomerates, is the old Chinese saying true? The first generation builds wealth, the second generation preserves it, and the third generation squanders it?"

"Yes and no," I answered. "The truth is that a lot of businesses do not know how to do proper succession planning. Most businesses are just one or two major strategic decisions away from breakthrough success or monumental failure. This explains why succession is so critical and if you get it wrong, it can lead to the implosion of your entire business."

Failure requires adequate planning
So does succession. And so does success planning.

In any kind of business, dealing with succession is rarely a simple problem. But especially in family businesses, the effects are more upsetting because these enterprises frequently invest a lot more time, energy and blood into building the business. To watch it all disappear can leave a family scarred for generations to come.

As someone who has advised and consulted for many famous families and their business conglomerates, I will share a few key insights on what to do and what not to do from our experience of working with family businesses in the Philippines, in the region and around the world.

Key man insurance
Most families miss important elements in the equation, so it is no wonder why they end up contributing to the statistics behind the old Chinese proverb above.



PROFIT PUSH
TOM OLIVER

Let's start with a key finding in the consultancy work of my company: Most businesses rely too heavily on one or two key individuals. If they leave or die, the businesses start to implode.

A lot of owners think this is not relevant if they have great managers in their organization. But they ignore one key principle: As the king goes to sleep, so do his servants. The productivity of the CEO, the board and the top management have a direct influence on the productivity of all the ranks below. The productivity and performance of the people at the top are the biggest influence on everybody else's performance in an organization.

The secret: principles
In my practice, I have seen again and again how hard it is for the key man or woman to relinquish power. Often, however, it is not what most people think it is. It is not some frantic clinging to power because they are hungry for more, or because they cannot let go. It is because on some level, they realize that they are still fundamentally needed for the business (conglomerate) to succeed. And they are right—most of the time!

What is the solution then? The solution is to do what most businesses do not do adequately: write down and define the success principles that got the owner to where the business is today.

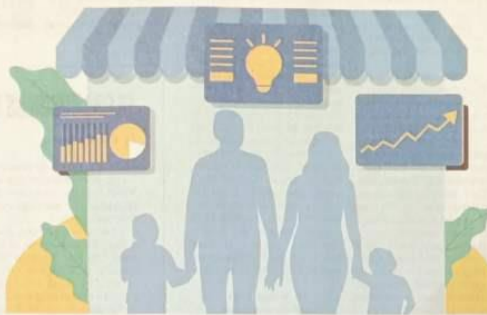


ILLUSTRATION BY RUTH MACAPAGAL

If you are such an owner, chances are you never took the time to analyze: what are the principles that govern your decision-making? What are the principles behind your successes and failures?

Think of it this way. If someone else were to take over tomorrow and that person had to be your exact clone, you would need to transfer your way of thinking to that person. Do not think of succession like most businesses do, in terms of a job description. That's the wrong approach!

Think of it in terms of passing on your way of thinking. And the best way to do that is to write down a collection of principles that have guided your decision-making and successes. Also, write down what you have learned from your failures, and what the principles are that result from these learnings.

Why this is so effective
To explain fully why this is so effective, let us look at two other principles that I have shared before that are fundamen-

mental in this process:

1. Great executives are made, not born. This is great news because it means you can train someone to become a great CEO, president or chair of your company—no matter if that person is family or not.

2. It is not the hours that you put in, it is the quality of your decisions that counts. This is also great news because it means that someone else can still do a great job even if that person is missing decades of your wealth of experience. You can teach someone else to make great decisions. And the best way to do this is through principles and examples.

What not to do—holding on to the reign

An extreme example comes from one of our Middle Eastern clients who called us for support after the death of the second generation family head. They are a famous billionaire family that has produced several iconic brands in the past. Today, the family could not be more divided.

After the founder who had

laid the foundation for the family's wealth passed away, a second generation dictator took over and ruled with an iron fist. So much so that none of the other family members or siblings had any insight into the dealings of the company, its profitability, earnings, etc.

After he suddenly passed away, the whole family was in shambles: constant conflict. Meanwhile, the management board of "yes" men that the second generation authoritarian ruler had put in place kept spending money like crazy because suddenly, there was no one in charge. Chaos.

And guess what? Neither the founder nor the second generation ruler had bothered to put their wisdom and experiences into easy-to-apply principles and examples. So it was no wonder that third generation members put more effort into catering to their flashy Instagram profiles and images of supercars and expensive houses. What a shame.

How to write down principles

As I always stress with our

clients, complexity is the kiss of death of execution. You need to keep it simple! Find out what has worked for you and the business in the past, systematize it, then make it simple enough to follow through.

Document what works so nobody depends on your brain and experience to replicate your successes.

Continue that practice until you step away from the business fully and let someone else take over the reins. Once you have your collection of principles and examples written down, you will have much more peace of mind and not succumb to the fate of so many owners and family heads around the world who can never fully let go.

Three to thrive

If you are a business owner or head of a business, write down a collection of principles that have guided your decision-making and created your successes.

Also write down what you have learned from your failures, and what the principles are that resulted from these learnings.

Once you have that collection in place, you can start teaching someone else to take over. If possible, include examples together with each one of the principles. Remember: the person has to do your job. So you need to allow him or her a complete look into your unique way of thinking that got you and the business to where you are today. *na!*

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Tom Oliver, a "global management guru" (Forbes), is the chair of The Tom Oliver Group, the trusted advisor and counselor to many of the world's most influential family businesses, multi-billion-dollar enterprises, market leaders and global conglomerates. For more information and inquiries, visit: TomOliverGroup.com or email: Tom.Oliver@inquirer.com.ph

What would it take to have effective universal health care in the Philippines?

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Preventive health care as the way forward
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MAPPING THE FUTURE
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Health care a function of public trust
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The author is chair of the PMAAP Health Committee, vice chair of the PMAAP CEO Governance Committee, and chair and CEO of The EON Group. Feedback at: mapping@eon.ph and junie.delmundo@delmundo.com.ph

Marcos' economic team: Learned and accomplished but meek and muted

When President Ferdinand Marcos Jr. announced that his economic team would be composed of key agency leaders as Secretary of Finance, Felipe Medalla, Governor of the Bangko Sentral ng Pilipinas (BSP), and Assistant Secretary of the Department of Budget and Management, Oscar P. Lagman Jr., the President's choice for Secretary of Finance was not surprising. He had served as Director-General of the National Economic and Development Authority (NEDA), the Philippines' main economic think tank, from 2003 to 2010. He also served as Director-General of the National Economic and Development Authority (NEDA) from 2010 to 2015. He was also the Director-General of the National Economic and Development Authority (NEDA) from 2010 to 2015. He was also the Director-General of the National Economic and Development Authority (NEDA) from 2010 to 2015.

MUSINGS OSCAR P. LAGMAN, JR.

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Agropolitan approach to development

Food security is a major global issue, especially in our country. "Thinking food security means a healthy population that access to safe and nutritious food to meet their dietary needs, and low healthy and active lives. Ensuring food security and nutrition is so critical that the United Nations adopted 'Zero Hunger, which food security and improved nutrition and sustainable agriculture' as Goal 2 in its Sustainable Development Goals. There have been some recent events. However, there are numerous challenges that remain. We need to focus on ensuring that the global warming, rapid population growth, water scarcity, loss of agricultural lands, and diseases among others.

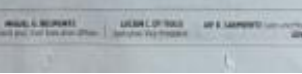
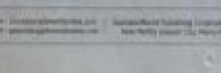


According to the Philippine Statistics Authority, in 2018, the Philippines' agricultural land area was valued at US\$ 3.4 billion hectares. Moreover, irregular collection, obsolete technologies, vacant and idle lands in rural and urban areas were made it difficult for our country to achieve food security. Earlier this year, the National Disaster Risk Reduction and Management Council reported that Typhoon Falcat caused PCT7 billion worth of damage to agriculture.

In 2022, the Global Food Security Index (GFSI) ranked the Philippines 44th among 112 countries in addition to natural disasters, which factors such as low farm income, and aquaculture support for agricultural research and development, conservation of agricultural lands, water scarcity, low fish and aquaculture and poultry prices, and fewer people choosing agricultural-related jobs have made our food production system and supply inefficient.

According to the World Food Program, "When Filipinos do not have enough food to eat, they are more likely to be malnourished. This is because they are not getting enough nutrients from their food. This is especially true for children, women, and the elderly. Malnutrition can lead to a host of health problems, including stunted growth, weakened immune systems, and even death. It is a serious public health concern that we must address. We need to focus on ensuring that all Filipinos have access to safe and nutritious food. We need to focus on ensuring that all Filipinos have access to safe and nutritious food. We need to focus on ensuring that all Filipinos have access to safe and nutritious food.

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September 15, 2022 MAP Statement entitled "MAP welcomes the Appointments of Sec. Lotilla and ERC Chairperson Dimalanta"



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MAP welcomes the Appointments of Sec. Lotilla and ERC Chairperson Dimalanta

September 15, 2022

The Management Association of the Philippines (MAP) welcomes, and fully and wholeheartedly supports the appointments of Sec. RAPHAEL PERPETUO LOTILLA as the Energy Secretary and Atty. MONALISA DIMALANTA as Energy Regulatory Commission (ERC) Chairperson.

Atty. Lotilla has had a distinguished career as a public servant for 22 years in various capacities - ranging from a professor of law in UP to Undersecretary for Socioeconomic Planning at NEDA under three Presidents, President of PSALM and then Secretary of Energy. In the International arena, he had served as Regional Programme Director of the Partnerships in Environmental Management for the Seas of East Asia under the United Nations and as Philippine consultant on UNCLOS issues, a key nationally strategic concern.

In the private sector, he has been independent director in several publicly-listed conglomerates with diverse interests in power, banking and financial services, food manufacturing and distribution, real estate and infrastructure. More recently, he served as independent director in a power company, representing the interest of minority shareholders and external stakeholders.

In his long career in public service, it is a matter of record that his performance has been exemplary, and without blemish, marked by objective professionalism, integrity, competence and dedication.

Atty. Dimalanta had an outstanding career in law practice, primarily in the area of energy and power regulation, culminating in her chairing the National Renewal Energy Board, an institution created by law (Renewable Energy Law) from 2019 to 2021. For three months, until her appointment, she was affiliated with a power company, as head of legal and compliance where her role was primarily to ensure that that company is in full conformity with all laws. She has likewise served with utmost distinction in all her work.

Both Sec. Lotilla and Chairperson Dimalanta graduated from UP for their BA and Law degrees, and from the Michigan University for their Masters degrees.

In the less than two months that both Sec. Lotilla and Chairperson Dimalanta have been in office, they have demonstrated clear vision and resolute action.

PLEASE VOTE for the Election of MAP Governors for 2023-2024



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September 1, 2022

Circular No. 057 – 2022

Subject: **Election of MAP Governors for 2023-2024**

Dear Fellow MAP Member:

The election of MAP Governors for 2023-2024 starts today, and **will end at 4:00 PM on October 10, 2022.**

Voting shall be via **GOOGLE FORM** through the following link. If you encounter any problem in this regard, please consult the MAP Secretariat via map@map.org.ph.

<https://docs.google.com/forms/d/e/1FAIpOLSeEqByaHF59JrvoiinbJOcdiaJcGiUZGRvqatS6aCVEdnUcZw/viewform>

The **FIVE** candidates who will receive the highest number of votes shall be proclaimed MAP Governors who will serve for two years (*from January 1, 2023 to December 31, 2024*) 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:

1. **CAMPAIGNING FOR OR BY A CANDIDATE IS NOT ALLOWED AND WILL RESULT IN THE DISQUALIFICATION OF THE CANDIDATE.**
2. **All members are required to vote for FIVE (5) candidates.** Votes with less than or more than FIVE (5) names of candidates will be invalidated.
3. A MAP Member can only vote once. If a member votes more than once, the subsequent vote/s will be automatically invalidated.
4. The NOMELEC Chair will announce the elected MAP Governors before adjournment of the October 13, 2022 MAP Face-to-Face General Membership Meeting. The announcement will include the following:
 - 4.1 alphabetical list of the Governors-elect without specifying the votes they received.
 - 4.2 the total number of members who voted to satisfy the MAP By-Laws requirement for 20% quorum.

For your information, the FIVE Governors to be elected will join the following on the MAP 2023 Board of Governors:

1. Dr. DONALD P. LIM, COO, DITO CME Holdings Inc.
Years of MAP Membership: 16
Age: 44
Gender: Male
Industry: Energy, property development, shipping, logistics, education, food and beverage, communications, media and entertainment
2. Atty. ALEXANDER "Alex" B. CABRERA, Chair Emeritus and ESG Leader, PwC Philippines/ Isla Lipana & Co.
Years of MAP Membership: 12
Age: 55
Gender: Male
Industry: Auditing, accounting and business advisory services
3. Dr. CIELITO "Ciel" F. HABITO, Chair, Brain Trust Inc. (BTI)
Years of MAP Membership: 10
Age: 69
Gender: Male
Industry: Development consultancy services

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4. Dr. CHITO B. SALAZAR, President and CEO, PHINMA Education Holdings Inc.
Years of MAP Membership: 15
Age: 56
Gender: Male
Industry: Education

Below for your reference is the alphabetical list of the TEN candidates for MAP Governors for 2023-2024:

1. **Atty. BENEDICTA "Dick" DU-BALADAD**, Founding Partner and CEO, Du-Baladad and Associates (BDB Law)
MAP Governor in 2019-2020
MAP Governor in 2014-2015
MAP Treasurer in 2019-2020
MAP Asst. Treasurer in 2015
MAP Secretary in 2014
Chair of MAP Tax Committee in 2021 and 2022
Vice Chair of MAP Tax Committee in 2018
Years of MAP Membership: 18
Age: 60
Gender: Female
Industry: Legal, tax and consulting services
2. **Ms. KAREN V. BATUNGBACAL**, Senior Advisor to the Board, IT & Business Process Association of the Philippines (IBPAP)
Years of MAP Membership: 8
Age: 61
Gender: Female
Industry: BPO
3. **Mr. JUNIE S. DEL MUNDO**, Founder and CEO, The EON Group
MAP Governor in 2014-2015
Chair of MAP Health Committee in 2021 and 2022
Chair of MAP CEO Conference Committee in 2018 and 2019
Vice Chair of MAP CEO Conference Committee in 2020, 2021 and 2022
Years of MAP Membership: 15
Age: 64
Gender: Male
Industry: PR, reputation management and public affairs, digital marketing and creative technology, and experiential marketing
4. **Ms. SUSAN "Sue" L. DIMACALI**, Owner/Director, Auracle Wellness Corporation
Co-Chair of MAP Communications Committee in 2021 and 2022
Years of MAP Membership: 4
Age: 66
Gender: Female
Industry: Health & wellness
5. **Mr. ANTONIO "Tony" S. LOPEZ**, Founder, Chair, President, Publisher and CEO, BizNewsAsia
Years of MAP Membership: 11
Age: 73
Gender: Male
Industry: Media and publishing
6. **Mr. BENJAMIN "Ben" R. PUNONGBAYAN**, Founder, P&A Grant Thornton
MAP Governor in 2003-2004
MAP Treasurer in 2003
Years of MAP Membership: 40
Age: 84
Gender: Male
Industry: Audit, advisory, tax and outsourcing services

7. **Ms. MARIA CORAZON "Corrie" D. PURISIMA**, Treasurer and Head of Markets and Securities Services, Member of the Executive Committee, HSBC Philippines
 Years of MAP Membership: 3
 Age: 46
 Gender: Female
 Industry: Banking and finance
8. **Ms. MARTHA "Marts" MENDOZA SAZON**, President and CEO, Globe Fintech Innovations, Inc. (GCash)
 Year of MAP Membership: 1
 Age: 48
 Gender: Female
 Industry: Financial services
9. **Dr. RAMON "Mon" B. SEGISMUNDO**, Founder and CEO, 1-HR.X Pte. Ltd. (Singapore)
 Co-Chair for Strategic HR Management of MAP Human and Management Development Committee in 2022
 Vice Chair of MAP Human Capital Committee in 2019
 Vice Chair of MAP Management Development and Human Capital Committee in 2020
 Years of MAP Membership: 12
 Age: 65
 Gender: Male
 Industry: General management, business transformation, organizational innovation and strategic HR management advisory services
10. **Mr. PETER WALLACE**, Chair, The Wallace Business Forum
 MAP Governor from July to December 2022
 MAP Vice President in 2010
 MAP Governor in 2017-2018
 MAP Governor in 2013-2014
 MAP Governor in 2009-2010
 MAP Governor in 2005-2006
 Years of MAP Membership: 34
 Age: 83
 Gender: Male
 Industry: Development and business consultancy services

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

FORTHCOMING EVENTS



Sustainable Path to Water Security for the Philippines

September 20, 2022
9:00 AM to 5:00 PM
Fairmont Hotel, Makati City

KEYNOTE SPEAKERS



Hon. Imee R. Marcos
Senator
Senate of the Philippines



Dr. Benjamin E. Diokno
Secretary
Department of Finance



Hon. Hermilando Mandanas
Governor
Batangas Province



Hon. Bernadette Romulo-Puyat
Deputy Governor
Bangko Sentral ng Pilipinas

SPEAKERS



Hon. Antonia Yulo-Loyzaola
Secretary, Department of
Environment and Natural
Resources



Hon. Robert E.A. Borje
Secretary
Climate Change Commission



Hon. Jose C. Alvarez
Representative
2nd District of Palawan



Hon. Maria Edita Z. Tan
Undersecretary
Department of Finance



Hon. Roderick M. Planta
Assistant Secretary
National Economic and
Development Authority



Hon. Aristotle Aguirre
Municipal Mayor
Mulanay, Quezon



Jonathan Chu
Investment Officer, International
Finance Corporation, World
Bank Group



Sonal Gaurishanker
Head, Global Operations
Asset Origination Alliance



Emmanuel G. Herbosa
President & CEO, Development
Bank of the Philippines



Albert E. Pascual
President & CEO
Philippine Guarantee Corporation



Atty. Eric R. Recalde
Partner
ACCRA LAW



Mary Ann Tupasi-Sadul
Chairperson & CEO
of the Philippines (RBAP)



Rogello Singson
President & CEO
Metro Pacific Water



Dr. Kamrul Hasan Tarafdar
President and CEO
ASA Philippines



Rich Thorsten
Chief Insight Officer
Water.org

MODERATORS



Ma. Victoria C. Espano
Chairperson & CEO
P&A Grant Thornton



Atty. Toresita J. Herbosa
Of Counsel
ACCRA Law



Griselda "Gay" Santos
Regional Director
Southeast Asia, Water.org

Lyn D. Vizcaya | ldvizcaya@finex.org.ph

Articles/Papers from MAP Members

1. **“Unleashing good partnerships” from MAP Governor CIELITO “Ciel” F. HABITO’s “No Free Lunch” Column in the PHILIPPINE DAILY INQUIRER on September 13, 2022**

Our homeowners’ association owns a 750-square-meter lot donated by the original landowner. Through a generous benefactor, we were able to install on it facilities made from container vans, a multipurpose community center that will house programs for young children, youth, parents, and senior citizens. Our mayor kindly offers to further supplement the facility with another structure dedicated to senior citizens and the elderly, which would have been very welcome if not for one strict condition: that the land be donated to the municipality. We could not agree, of course.

But I understand the issue. Government regulations don’t allow spending public funds on nongovernment property. But I believe many good potential public-private partnerships (PPP) have been nipped in the bud by stringent rules designed to curb deviant behavior that is more the exception than the rule. So we end up “throwing out the baby with the bathwater,” and forego synergistic initiatives that could well be superior to what the government or private sector acting alone could achieve.

At a time when public finances are much tighter than prior to the pandemic, but our infrastructure and other facilities and services continue to lag behind our needs and those of our Asean neighbors, we cannot but look to PPPs for help. These saved us from eight-hour power outages in the early 1990s. These allowed us to extend and upgrade our expressways to ease traffic congestion in and out of our metropolises. These made water finally flow 24 hours a day from faucets in connected households in Metro Manila, far sooner than would have happened (if at all) had water services remained with the government. And these have given us superior air, land, and sea transport terminals; bridges; hospitals; public markets; slaughterhouses; government IT systems; and more. We would be in far worse shape now if the government had not welcomed partnerships with the private sector in filling the country’s infrastructure and service gaps.

The previous government appeared to have had an attitude toward the private sector that was suspicious at best, and hostile at worst, including in the provision of public services. They started out with the bold assertion that the government could do things by itself (or even do it best), and that it had the money to do so. But it quickly became all too clear that our primary infrastructure agencies were not up to the task, as the Commission on Audit’s (COA) annual audit reports showed them disbursing a mere quarter to little more than a third of their annual budgets, year after year. COA cited hundreds of budgeted projects that were either delayed, stalled, or never started.

But more than very weak absorptive capacity, historical experience has eminently shown that the government is consistently bad at managing the implementation and operation of public facilities (and not only in the Philippines). It all boils down to incentives. Public managers who are less than altruistic—which seems more common than otherwise—tend to care more about their compensation and the perquisites of their jobs, than the efficiency of the firms they run. Contrast that with a private sector manager, who would normally have a direct stake in the efficiency (hence profitability and success) of the company s/he manages, because her/his compensation also depends on it.

So here we are, faced with so many challenges ranging from severe malnutrition in young children, an education crisis worsened by the pandemic, inefficient and cumbersome government services, to inadequate and costly infrastructure—all in which the private sector can often do things more efficiently and effectively. All of us, and the government in particular, ought to be welcoming PPPs, and it goes far beyond infrastructure. It could mean well-motivated groups working hand-in-hand with the government, especially at the local levels, in initiatives to improve lives in their local communities.

But we must change mindsets, and adjust rules that preclude such partnerships at the very outset. We need rules and procedures that enable, rather than obstruct, creative well-meaning partnership initiatives for the common good.

cielito.habito@gmail.com

**2. "Why upset the apple cart"
from MAP Governor PETER WALLACE's
"Like it is" Column in the
PHILIPPINE DAILY INQUIRER on
September 12, 2022**

When former president Rodrigo Duterte finished his term, he left 46 bills that Congress had referred to him unsigned. That would seem to be a dereliction of duty, but it's happened during previous leadership changes, too. So it's not an uncommon thing. Mind you, a large number of the 46 bills were local, so of not much consequence to the nation. But ones of national importance are. In the case of the Duterte-Marcos turnover, there were 24 bills of national importance.

I suspect a primary reason they were left unsigned was because the outgoing president had insufficient time to review them in the depth needed to concur with them. Another reason, which happens normally even during a presidential term, is that the president doesn't fully support the bill, but doesn't feel strongly opposed enough to veto it, so just lets it lapse into law after 30 days.

The new President is left with the task of deciding if he will sign those 24, veto some, or just allow the 30 days, or less to pass and become law. It mostly will be less because the 30 days is from submission of the bill to the President's office, not 30 days from ascension to power. So, where it matters, he has only a few days to decide on these nationally important laws. He may, after a quick assessment, decide this isn't a law that fits into his program and veto it, as he did with the Bulacan Airport City. Mind you that veto is only for the greater metropolis, not the airport itself. That still gets incentives. He also vetoed the bill creating the Philippine Transportation Safety Board and the tax exemptions for honoraria, allowances, and other benefits of workers rendering service during the election period. On that one, he wisely decided that it was better to give financial aid instead. He also vetoed the grant of franchise to the Davao Light and Power Company, the charter of the Office of the Government Corporate Counsel, and the Transportation Safety Board Act. On the others, maybe he just trusted Congress to know what it is doing and allowed those bills to lapse into law.

Over the years since 1986, at least 175 bills have lapsed into law following leadership transition. It's become an accepted custom — until now. Senators Alan Peter and Pia Cayetano were upset with the vaping law and threatened to take it to the Supreme Court (why the Supreme Court immediately, doesn't any legal matter go to a

lower court first?) questioning if the practice of allowing a bill passed in a previous Congress and not signed by the outgoing president can legally lapse into law under an incoming president.

If the court agrees with them that it couldn't, that would mean that the 12 other bills President Marcos Jr. allowed to lapse into law would no longer be valid either. Maybe all the other ones in the past, too, would no longer have legal protection. I mean that's only logical, isn't it? That means Republic Act No. 11901 or the Agriculture, Fisheries and Rural Development Financing Enhancement Act that aims to provide farmers and fisherfolks from rural areas greater access to credit to improve their income and productivity—a much-needed reform post-pandemic—would be canceled. As would other significant bills that lapsed into law, such as RA No. 11930 or the Anti-Online Sexual Abuse and Exploitation of Children Act and RA No. 11909 making the validity of birth, death, and marriage certificates permanent. The efforts of Congress to provide more severe penalties for the indiscriminate discharge of firearms, especially by members of the military and law enforcement agencies under RA No. 11926 would also go to naught. As would the establishment of the Inter-Agency Council for Development and Competitiveness of Philippine Digital Workforce under RA No. 11927, and the creation of the Philippine Creative Industry Development Council under RA No. 11904 would all be canceled, too. The country would benefit from all these laws. Congress would have to start all over again.

An accepted system that's been in place for 34 years would be thrown out the window. All the work of an outgoing Congress would be negated because two senators object to one law.

If they truly believe one out of 175 bills is unacceptable, then they have a simple choice — submit a new bill of their liking to the new Senate for the senators as a whole to consider. The House, too, as it requires both houses to agree on a bill before it can become a law. Surely that's the simple solution to their concern. And it doesn't upset established customs.

Email: wallace_likeitis@wbf.ph

Summary of News articles about the September 12, 2022 MEDIA BRIEFING on the Results of 2022 PwC-MAP Philippine CEO Survey

1. "CEOs confident of revenue growth; seek transparency from new admin: ABS-CBN September 12, 2022

MANILA (UPDATE) - Almost 90 percent of CEOs in the country are confident of seeing revenue growth in the next 12 months but also said there was room for further acceleration in terms of economic recovery, a study released Monday showed.

The Management Association of the Philippines and its partner PwC Philippines' PwC MAP 2022 Philippine CEO survey said company leaders have renewed optimism on the country's continued economic recovery as they seek transparency from the government to boost growth.

At least 119 CEOs in the country have participated in the survey, PwC Philippines chairman and senior partner Roderick Danao said.

"As the COVID crisis comes to a soft close, we congratulate them for remaining optimistic while keeping their eyes peeled for unexpected disruptions and opportunities," Danao said.

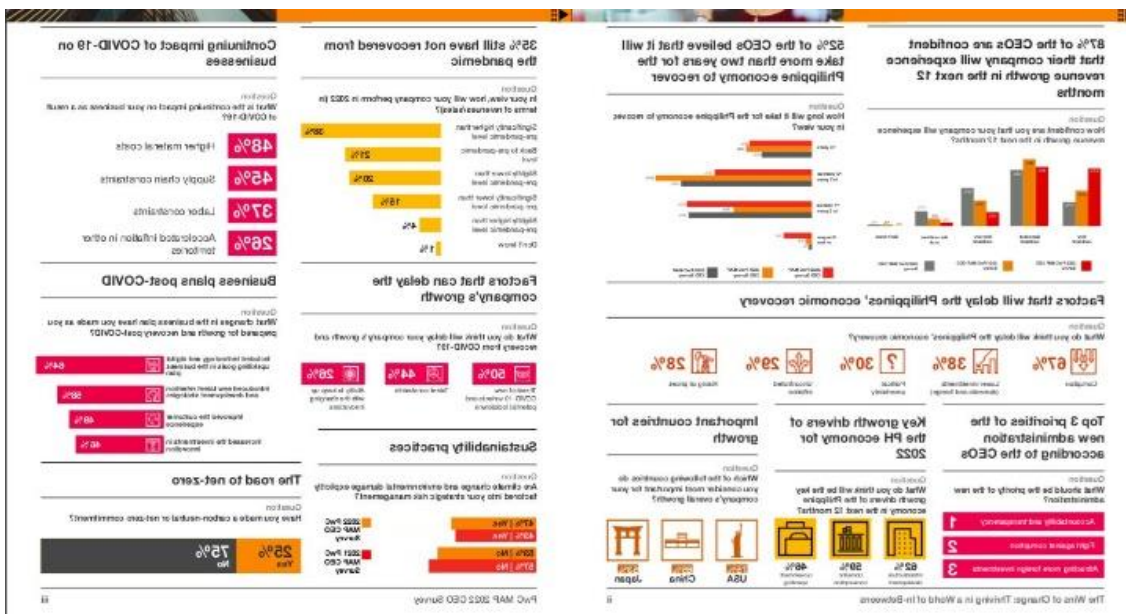
Despite the optimism, according to the study, 52 percent of the CEOs believe it would take more than 2 years for the Philippine economy to recover fully from the pandemic.

Corruption, lower investments, political uncertainty, inflation and rising oil prices are among the factors that could delay the country's recovery, the study showed.

"Even at the height of the pandemic, there was a lot of corruption incidents even from the very agencies that were supposed to take care of our health, take care of the people. So I think you can also see it, graft in the ease of doing business," PwC Philippines Chairman Emeritus and ESG Leader Alex Cabrera said.

He said the Philippines ranked 95th, lower than Indonesia at 73rd and Vietnam at the 70th spot in the ease of doing business.

"Compared to our Southeast Asian neighbors, the ease of doing business, we still have not really broken the barrier there despite agencies like ARTA, etc. It is just too tough to break this problem of corruption in different agencies. Businesses are actually feeling it," he added.



The latest PwC MAP CEO survey shows while close to 90% of business leaders are confident revenues will grow in the next 12 months, more than half of them still expect the PH economy's post-pandemic recovery to take more than 2 years.

A "good investment climate," on the other hand, will boost foreign investments, Management Association of the Philippines President and former Public Works and Highways Secretary Rogelio Singson said.

"To me if we really want to develop a good investment climate both for local and foreign investors, start with honoring existing contracts. Ang dami-daming kontrata sa gobyerno ngayon that has been brought to arbitration and so on and so forth, nananalo na sa arbitration, hindi pa naexecute. So, I mean, that is an easy solution. Honor contracts," he said.

The survey also asked business leaders about their recommendations to the new administration under President Ferdinand Bongbong Marcos Jr.

Accountability and transparency, fighting corruption, and attracting foreign investments should be the priorities of the new administration, the respondents said.

"The collective insights of leaders give everyone a level of confidence on how to plan their journey, where they are lagging, as well as what could set them apart. I also hope the government will take heed of these sentiments as the private sector is simply an invaluable and indispensable partner to achieving success in nation building and global competitiveness," Cabrera said.

Meanwhile, the CEOs have said the likely key driver of economic growth in the Philippines could be infrastructure development, domestic consumption and government spending.

The Philippine economy expanded by 7.4 percent in the second quarter, following the revised 8.2 percent growth in the first 3 months of the year.

The government is eyeing a growth of 6.5 to 7.5 percent for the entire year.

-- with a report from Warren De Guzman, ABS-CBN News

2. "PWC-MAP survey: 52% CEOs polled say recovery could take over two years" **By Lois Calderon** **CNN Philippines** **September 12, 2022**

What does it take to help the economy recover from the pandemic? A survey among members of the business community shows corruption must end to encourage more investors.

<https://www.cnnphilippines.com/videos/2022/9/12/PWC-MAP-survey--52--CEOs-polled-say-recovery-could-take-over-two-years.html>

3. "PH biz leaders: Corruption presents biggest hurdle to economic recovery" **by Alden M. Monzon** **Philippine Daily Inquirer** **September 12, 2022**

MANILA, Philippines—More than 60 percent of the country's top businessmen said the government should prioritize fighting corruption over other measures to attract foreign investments, reflecting a long-standing sentiment in a country long believed to be plagued by moral rot.

The sentiment was expressed in results of a joint annual survey by PWC Philippines and Management Association of the Philippines (MAP) which found corruption to rank highest in 67 percent of 119 respondents—top Philippine business leaders—as a barrier to economic recovery from pandemic decline.

"In the past three years, issues such as undocumented health spending, misallocated health care funds and procurement of outdated equipment surfaced and have not been resolved," read the briefer for the PWC-Map 2022 CEO survey conducted from July to August.

Earlier this year, the Philippines was characterized as a "significant decliner" in Transparency International's global corruption perception index in 2021, placing 117th out of 180 countries, down two notches from its ranking in 2020.

"While anti-corruption initiatives were not laid out during the President's State of the Nation Address (SONA) in July, the President himself said that the use of government funds will follow the law," the briefer read further.

Other concerns

The other top concerns of the business leaders are lower foreign and domestic investments (38 percent), political uncertainty (30 percent), uncontrolled inflation (29 percent), rising oil prices (28 percent), and lower quality of education (27 percent).

Factors which received less than a quarter of response from the respondents are rising government debt (17 percent), higher interest rates (14 percent), Russia-Ukraine conflict (13 percent), threat of new coronavirus variants (8 percent), delayed government releases (8 percent), lack of fiscal support for hardest hit industries

(6percent), and others (3 percent).
Pandemic recovery

In the same survey, 52 percent of the respondents said it will take more than two years for the Philippine economy to recover, implying that it will take around twice as long as compared to the government’s own economic forecast.

“In terms of the concerns of the business leaders, they have identified the higher prices and the supply chain issues, as well as labor constraints as possible continuing problems even after the pandemic,” said Mary Jade T. Roxas-Divinagracia, PwC Philippines Deals and Corporate Finance managing partner.

Roxas-Divinagracia said these concerns were coupled with other global issues, as well as higher inflation, higher interest rates, and higher fuel costs.

“All these things combined are actually giving some of our business leaders (sleepless nights),” she said further.

Earlier in May, then Socioeconomic Planning Secretary Karl Kendrick T. Chua expressed optimism that the Philippine economy will return to pre-pandemic growth this year.

Chua cited the Philippines solid macroeconomic fundamentals, adding that it provided enough buffers and resources to withstand any shocks.

TSB

4. “Biz execs see recovery to take 2 more years” **by Alden M. Monzon** **Philippine Daily Inquirer** **September 12, 2022**

About half or 52 percent of respondents in a poll among business leaders said they expect the economy to take two more years to recover from the COVID-19 pandemic.

The 2022 CEO Survey conducted in July and August by the Management Association of the Philippines (MAP) and PwC Philippines also emphasized the urgency in government to take concrete steps against corruption.

“In terms of the concerns of the business leaders, they have identified the higher prices and the supply chain issues, as well as labor constraints as possible continuing problems even after the pandemic,” Mary Jade Roxas Divinagracia, deals and corporate finance managing partner of PwC Philippines, said in a news conference on Monday.

Divinagracia said these concerns were also compounded by global issues.

Economists have noted rising fuel prices, the conflict in Ukraine and disruptions by the pandemic as among the “external challenges” that could slow down the economy next year.

“All these things combined are actually giving some of our business leaders [cause for concern],” Divinagracia said.

Fight corruption first

The Marcos administration, however, anticipates domestic demand to eventually mitigate those risks, even as it has tempered its growth target to 6.5 to 7.5 percent, from the already downscaled 7 to 8 percent target of the previous administration.

The survey also showed that 67 percent of its 119 respondents believe the government should give more priority to fighting corruption than to attracting foreign investments.

“In the past three years, issues such as undocumented health spending, misallocated health-care funds and procurement of outdated equipment [had] surfaced and have not been resolved,” read a briefer on the survey.

Earlier this year, Transparency International flagged the Philippines as a “significant decliner” in its Corruption Perception Index.

That annual index, released in January, placed the Philippines at 117th out of 180 countries, down two places from its ranking the previous year.

“While anticorruption initiatives were not laid out during the President’s State of the Nation Address in July, the President himself said that the use of government funds will follow the law,” the briefer noted further.

Other concerns in the CEO Survey are lower foreign and domestic investments (38 percent), political uncertainty (30 percent), inflation (29 percent), rising fuel prices (28 percent), and lower quality of education (27 percent).

The respondents also raised the issues of rising government debt (17 percent), higher interest rates (14 percent), the conflict in Ukraine (13 percent), the threat of new coronavirus variants (8 percent), delayed government releases (8 percent), and lack of fiscal support for industries hit hardest by the pandemic (6 percent). —WITH A REPORT FROM INQUIRER RESEARCH INQ

5. "CEO SURVEY: Corruption could delay recovery"
by Irma Isip
Malaya Business Insights
September 13, 2022

Corruption could delay further the country's economic recovery, according to a majority of chief executive officers (CEOs) to the findings of a survey commissioned by the Management Association of the Philippines (MAP).

The PwC MAP 2022 Philippine CEO survey conducted between July and August on 119 respondents showed 52 percent say it will take two to three years for the economy to recover and 40 percent say it would take a year or two.

Sixty-seven percent of the CEOs tagged corruption as the biggest threat to recovery followed by lower investments, 38 percent and; political uncertainty.

For their own businesses, 87 percent of CEOs are confident their company will experience revenue growth in the next 12 months. Around 38 percent expect to post significantly higher revenues/sales this year compared from prior the pandemic while 35 percent have yet to recover to pre-pandemic levels.

Commenting on the need to attract foreign and local investments, MAP president Rogelio Singson said honoring existing contracts is a good start.

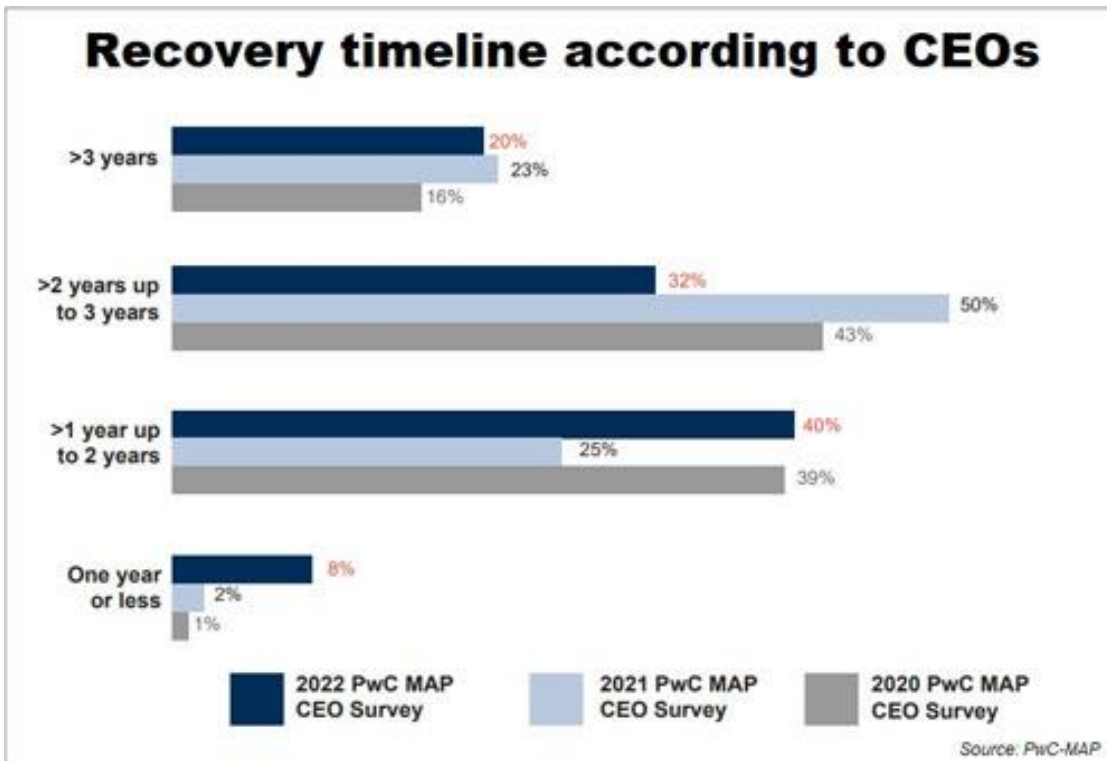
"A lot of contracts in government (which) had been... brought to arbitration and won in arbitration (but were) not the executed. So that's an easy solution,

honor contracts," Singson said in a press conference yesterday.

Rick Danao, PwC Philippines chairman, commenting on corruption said:

"The perception of corruption alone erodes trust. Unless we address the root cause of corruption, we cannot really accelerate foreign direct investments for the country compared to neighbors Vietnam and Thailand. So that's the t hope and that's a prayer (that) we will be able to really build trust by addressing the root cause of corruption."

Mary Jade Roxas, PwC managing partner, said business leaders have identified higher prices and the supply chain issues as well as labor constraints coupled with the global constraints sending inflation, interest rates and fuel costs higher as possible continuing problems even after the pandemic.



6. "PH CEOs optimistic about growth, want gov't to address corruption"
by Bernie Cahiles-Magkilat
Manila Bulletin
September 12, 2022

Top executives in the Philippines are confident of higher revenue growth in the next 12 months up to the next three years, but a large number of these CEOs also said that corruption is the number one factor that could delay Philippine economic recovery, according to a survey.

The PwC Philippines, as Knowledge Partner for the Management Association of the Philippines' (MAP) International CEO Conference, conducted the PwC MAP 2022 Philippine CEO survey during the mid-July August with the theme "The Wins of Change: Thriving in a World of In-Betweens".

Since the Philippine National Elections in May 2022 introduced changes in leadership, the CEOs identified that the new administration should prioritize accountability and transparency, fight against corruption, and attracting more foreign investments.

Notably, business leaders also identified corruption (67 percent), lower domestic (38 percent), political uncertainty (30 percent), uncontrolled inflation (29 percent), and rising oil prices (28 percent) as the areas that could delay the country's economic recovery.

PwC Philippines Chairman Emeritus and ESG Leader Alex Cabrera explained that CEOs placed strong emphasis on corruption as it relates to social impact and governance. He further noted that "people are more aware now ... just reading from the news. Even during the height of the pandemic there was a lot of corruption incidents from the agencies that were supposed to take care of our people."

He further cited that the sad state of corruption in the country has been reflected in the country's Doing Business surveys where the Philippines has yet to "break this barrier of corruption in different agencies."

Cabrera also added that governance is a major pillar of companies' adoption of ESG (environmental, social, and corporate governance) initiatives. "That means that you need to do everything aboveboard," said Cabrera.

Meantime, business executives said that growth drivers of the Philippine economy in the next 12 months are infrastructure development (62 percent), domestic consumption (59 percent), and government spending (46 percent).

Majority (75 percent) of businessmen also consider the US as most important to their overall growth followed by China (65 percent), and Japan (53 percent).

Full recovery from the impact of the pandemic is still has a long way to go with 35 percent of CEOs said that 35 percent still have not recovered from the pandemic. Only 38 percent expect significantly higher revenues this year than pre-pandemic, 21 percent said they expect to go back to pre-pandemic sales level, and 15 percent still significantly lower than the pre-pandemic.

With that the CEOs urged the government to prioritize agriculture and food security, education, and healthcare system.

Post pandemic, the survey showed that 64 percent of businesses have adopted technology and digital upskilling goals, 58 percent introduced new talent retention, 49 percent said they improved their customer experience and 46 percent have increased investments in innovation.

The CEOs also said that threat of new COVID-19 variants and potential lockdowns topped the factors that could delay company's growth and recovery, followed by talent constraints, and ability to keep up the changing innovations.

In terms of sustainability practices, the survey further revealed that majority of firms have yet to consider these issues. The survey showed that 47 percent have not factored in climate change and environmental damage in their strategic risk management and only 43 percent have explicitly factored in sustainability practices.

Similarly, only 25 percent of CEOs have made carbon-neutral or net-zero commitment, as against 75 percent that have not.

"The CEO survey results tell us the journey that we should take, as well as a mirror on where we are. The collective insights of leaders give everyone a level of confidence on how to plan their journey, where they are lagging, as well as what could set them apart. I also hope the government will take heed of these sentiments as the private sector is simply an invaluable and indispensable partner to achieving success in nation building and global competitiveness," said Cabrera.

MAP President Rogelio "Babes" L. Singson pointed out that the survey sparks dialogues and ideas among CEOs. "This eighth of a series of annual PwC MAP Philippine CEO Surveys are envisioned to benchmark the changes in how CEOs think, react and innovate. It has become a regular part of the MAP International CEO Conference, which continues to serve as a premier venue for bringing together

business leaders from various fields to share insights and experiences, and imbue them with the know-how and passion to remain competitive in a highly globalized environment.”

PwC Philippines Chairman and Senior Partner Roderick Danao cited the 119 CEOs in the country who lent their time and thoughts to our survey.

Danao cited the CEOs for remaining optimistic while keeping their eyes peeled for unexpected disruptions and opportunities.

7. “PH CEOs’ business outlook remains rosy” **by Kris Crismundo** **Philippine News Agency** **September 12, 2022**

MANILA – Chief executive officers (CEOs) in companies operating in the Philippines remain optimistic in the next 12 months, the PwC and Management Association of the Philippines (MAP) 2022 Philippine CEO survey showed.

According to the survey, 87 percent of the CEOs are confident that their firms will record growth in revenues over a year amid the new leadership in the government and while the country is still recovering from the coronavirus disease 2019 (Covid-19) pandemic.

PwC and MAP said the numbers demonstrated that businesses remain confident with the country’s economic recovery and resiliency.

Surveyed CEOs said key growth drivers for the Philippines in the next 12 months are infrastructure development (62 percent), domestic consumption (59 percent), and government spending (49 percent).

Firms’ top executives also consider the United States, China and Japan as important countries that could impact their companies’ overall growth.

The survey also reported that 35 percent of the surveyed CEOs said their firms still have not recovered from the Covid-19 pandemic as the global health and economic crisis still has continuing impact on their businesses, such as higher material costs (48 percent), supply chain constraints (45 percent), labor constraints (37 percent), and accelerated inflation in other territories (26 percent).

On the other hand, most of the surveyed CEOs said factors that will hamper their companies’ growth and recovery from the pandemic are the threats of new Covid-19 strains and potential lockdowns (50 percent), talent constraints (44

percent), and the ability to keep up with the changing innovations (26 percent).

It added that majority of companies’ business plans post-pandemic include technology and digital upskilling, introducing new strategies for talent retention and development, improving customer experience, and increasing investments in innovation.

“The CEO survey results tell us the journey that we should take, as well as a mirror on where we are. The collective insights of leaders give everyone a level of confidence on how to plan their journey, where they are lagging, as well as what could set them apart,” PwC Philippines chairman emeritus and ESG leader Alex Cabrera said.

Meanwhile, CEOs said the Marcos administration should prioritize accountability and transparency, fight against corruption, and attracting more foreign investments for the government to help in the recovery and growth of businesses.

The survey also showed the top concerns of CEOs that could delay the country’s economic recovery. These include corruption, lower domestic and investments, political uncertainty, uncontrolled inflation, and rising oil prices.

“I also hope the government will take heed of these sentiments as the private sector is simply an invaluable and indispensable partner to achieving success in nation building and global competitiveness,” Cabrera added. (PNA)

8. “Most CEOs expect Philippine economy to recover in over two years – survey” **by Catherine Talavera** **The Philippine Star** **September 13, 2022**

MANILA, Philippines — While a majority of chief executive officers (CEOs) of Philippine firms are upbeat about their operations in the next 12 months, most of them believe it will take more than two years for the country's economy to recover from the pandemic, according to a survey of the Management Association of the Philippines (MAP) and PwC Philippines.

Results of the MAP-PwC 2022 CEO Survey showed that 87 percent of 119 CEO respondents said they were confident that their respective companies would post revenue growth in the next 12 months.

“Most CEOs saw renewed optimism of the country’s continued economic recovery and resilience,” said PwC managing partner for deals and corporate finance Mary Jade Roxas-Divinagracia.

However, she pointed out that the economy still has a long way to go before it could fully recover from the impact of the COVID-19 pandemic due to the new challenges, such as a change in local leadership coupled with geopolitical issues.

Based on the survey results, 52 percent of respondents believe it will take the country more than two years to recover while 67 percent identified corruption as the top factor that would delay the country's economic recovery.

Other factors seen to affect the economy's recovery are lower domestic and foreign investments (38 percent), political uncertainty (30 percent), uncontrolled inflation (29 percent) and rising oil prices (28 percent).

In contrast, 62 percent of CEOs identified infrastructure development as a key growth area of the economy in the next 12 months. This was followed by domestic consumption at 59 percent and government spending at 46 percent.

With a new administration in office, respondents of the survey said accountability and transparency, the fight against corruption, and attracting more foreign investments should be the top priorities of the new government.

Meanwhile, 44 percent of the CEOs believe that global economic growth will decline in the next 12 months.

"Similar to last year's results, the CEOs identified the US and China as the most important countries for their company's growth. These countries were also the Philippines' top trading partners in 2021, having exported products worth \$11.8 billion and \$11.6 billion to the US and China, respectively," MAP-PwC said.

The survey was conducted in mid-July to August.

"The CEO survey results tell us the journey that we should take, as well as provide a mirror on where we are. The collective insights of leaders give everyone a level of confidence on how to plan their journey, where they are lagging as well as what could set them apart," PwC Philippines chairman emeritus and ESG leader Alex Cabrera said.

"I also hope the government will take heed of these sentiments as the private sector is simply an invaluable and indispensable partner to achieving success in nation building and global competitiveness," he said.

For his part, MAP president Rogelio Singson said the survey sparks dialogues and ideas among CEOs.

"This eighth of a series of annual MAP-PwC Philippine CEO Surveys are envisioned to benchmark the changes in how CEOs think, react and innovate. It has become a regular part of the MAP International CEO Conference, which continues to serve as a premier venue for bringing together business leaders from various fields to share insights and experiences, and imbue them with the know-how and passion to remain competitive in a highly globalized environment," Singson said.

PwC Philippines chairman and senior partner Roderick Danao expressed gratitude to the 119 CEOs in the country who lent their time and thoughts to the survey.

"As the COVID crisis comes to a soft close, we congratulate them for remaining optimistic while keeping their eyes peeled for unexpected disruptions and opportunities. On behalf of the partners at PwC Philippines, we hope the CEOs and other readers will draw useful insights from the MAP-PwC 2022 Philippine CEO survey," Danao said.

9. "Survey: PH needs 2 yrs to recover" **by Eireene Jairee Gomez** **The Manila Times** **September 13, 2022**

MORE business leaders believe that the Philippine economy still needs over two years to recover from the impact of Covid-19, a new PwC Philippines and Management Association of the Philippines (MAP) of chief executive officers (CEOs) survey revealed.

The PwC MAP 2022 Philippine CEO survey that follows the conference theme "The Wins of Change: Thriving in a World of In-Betweens" surveyed 119 CEOs, primarily members of MAP. The respondents answered the online survey, with the responses spread across a range of industries.

Of the total CEO respondents, 52 percent believe that it will take more than two years for the Philippine economy to recover from the ill impacts of the pandemic, which is in contrast to the government's, particularly the National Economic and Development Authority's (NEDA), economic recovery projection.

The NEDA earlier said that the Philippine economy is expected to return to its pre-pandemic growth track by this year as the country continues to build on progress in recovering from Covid-19 from the first half of the Marcos administration.

Despite global and local challenges, however, 87 percent of the CEOs are confident that their company will experience revenue growth in the next 12 months and 89 percent in the next three years, the PwC MAP 2022 CEO survey showed, noting that the possible sources of optimism include

the over 7-percent economic growth in the first two quarters of 2022.

"While the global economy was disrupted by the impact of the Russia-Ukraine war on the prices of commodities and supply chain conditions, the Philippines was not severely affected. Although the war resulted in higher fuel and wheat costs, the impact on the Philippines was not as severe as that of the Asian Financial Crisis in 1997 because of the country's geographic distance from the war-torn countries as well as the limited business activities with both Russia and Ukraine," the report stated.

The CEOs said that infrastructure development, domestic consumption and government spending will be the key growth drivers of the Philippine economy in the next 12 months.

"As a major source of employment, having contributed over six million jobs prior to the pandemic, infrastructure will continue to be among the top priorities of the new administration," the survey said, citing the government's thrust to maintain infrastructure development spending at 5 percent to 6 percent of the country's gross domestic product.

To recover from the pandemic, the CEOs also stressed that the government should prioritize agriculture, education and health care in the next two years.

"While self-sufficiency has been the government's long-term goal, challenges such as poor infrastructure, backyard farming, lack of innovation, as well as the ineffective implementation of the agrarian reform program, prevented the country from fully producing its agricultural needs," the report said.

Meanwhile, the CEOs identified the United States and China as the most important countries for their company's growth. The two countries are also the Philippines' top trading partners in 2021, having exported products worth \$11.8 billion and \$11.6 billion to the US and China, respectively.

They also believe that Japan, which was not part of last year's top markets, emerged as the third most important country this year, as the Asian neighbor has been providing jobs to Filipinos through the over 900 Japanese companies in the Philippines.

Moving forward, the CEOs identified accountability and transparency, fight against corruption, and attracting more foreign investments as the top three areas that the Marcos administration should prioritize. They said prudence and proper government spending should be ensured as the government's

outstanding debt reached P12.89 trillion in July 2022.

"The CEO survey results tell us the journey that we should take, as well as a mirror on where we are.

The collective insights of leaders give everyone a level of confidence on how to plan their journey, where they are lagging, as well as what could set them apart," Alex Cabrera, PwC Philippines chairman emeritus and ESG leader, said.

"I also hope the government will take heed of these sentiments as the private sector is simply an invaluable and indispensable partner to achieving success in nation-building and global competitiveness," he added.

For his part, MAP President Rogelio Singson pointed out that the survey sparks dialogues and ideas among CEOs. "This eighth of a series of annual PwC MAP Philippine CEO surveys are envisioned to benchmark the changes in how CEOs think, react and innovate. It has become a regular part of the MAP International CEO Conference, which continues to serve as a premier venue for bringing together business leaders from various fields to share insights and experiences, and imbue them with the know-how and passion to remain competitive in a highly globalized environment."

10. "Corruption to delay restoration, CEOs say" by The Shirley Drive In September 12, 2022

CORRUPTION is the most important threat to the Philippine economic system's restoration from the coronavirus illness 2019 (COVID-19) pandemic, in keeping with a survey of the nation's prime chief govt officers (CEOs).

A survey by PwC Philippines in partnership with the Administration Affiliation of the Philippines (MAP) additionally confirmed over half of CEOs count on the restoration to take greater than two years.

The nation's prime executives additionally urged the Marcos administration to prioritize accountability and transparency and anti-corruption efforts.

Requested which elements will delay the economic system's restoration, 67% of CEOs answered corruption.

Different elements cited included decrease home and overseas investments (38%), political uncertainty (30%), uncontrolled inflation (29%), rising oil costs (28%) and decrease high quality of training (27%).

Inflation averaged 4.9% as of August, as meals and oil costs proceed to spike.

PwC Philippines Chairman and Senior Associate Roderick M. Danao mentioned corruption is hurting the nation's capability to draw investments.

"At any time when we cope with multinational firms making an attempt to broaden, corruption is at all times considered one of their important elements for them to resolve whether or not to go or not. It is rather painful for the nation as a result of notion alone erodes belief," Mr. Danao mentioned at a digital briefing on Monday.

"Except we handle the basis reason behind corruption, we can not actually speed up overseas direct investments to the nation in comparison with our neighbors like Vietnam and Thailand," he added.

PwC Philippines Chairman Emeritus Alexander B. Cabrera mentioned that the personal sector also needs to play a job in addressing corruption.

"Corruption is sort of a dance. It takes two to tango. If the personal sector wouldn't give in, there would even be no corruption. We can not miss that factor that corruption will not be one-sided, it's two-sided," Mr. Cabrera mentioned.

In line with the survey, CEOs need President Ferdinand R. Marcos, Jr., who assumed workplace on June 30, to prioritize accountability and transparency; the fight in opposition to corruption; attracting extra overseas investments; job era; and public-private partnerships for infrastructure tasks.

MAP President Rogelio L. Singson mentioned that one option to entice extra traders is to honor current authorities contracts.

"If we actually wish to develop a very good funding local weather each for native and overseas traders, begin with honoring current contracts. There are lots of contracts within the authorities that has been both delivered to arbitration, already received, however have but to execute," Mr. Singson mentioned.

OUTLOOK

"On the macroeconomic stage, nevertheless, 52% of the CEOs consider that the Philippine economic system nonetheless wants over two years to recuperate from the influence of COVID-19," the PwC MAP 2022 Philippine CEO survey report mentioned.

Within the 2021 survey, 73% of CEOs mentioned the anticipated restoration of the economic system will take greater than two years.

This 12 months's survey additionally confirmed 40% of CEOs assume restoration will take multiple to 2 years, whereas 8% mentioned they count on a rebound inside a 12 months.

The Philippine economic system grew by 7.8% within the first half of 2022. The federal government is focusing on 6.5-7.5% gross home product (GDP) progress this 12 months.

Infrastructure improvement will probably be a key progress driver for the Philippine economic system within the subsequent 12 months, in keeping with 62% of CEOs. Different progress drivers embody home consumption (59%), authorities spending (46%), and overseas direct investments (41%).

Nearly all of CEOs (87%) are assured that their firms will see larger revenues within the subsequent 12 months. The survey confirmed 38% mentioned they count on considerably larger gross sales than pre-pandemic ranges this 12 months, whereas 21% see a return to pre-pandemic gross sales ranges.

Nonetheless, 35% of CEOs anticipate their firms' revenues will nonetheless be decrease than earlier than the pandemic, citing elements akin to the specter of new COVID-19 variants, potential lockdowns and expertise constraints.

Mary Jade T. Roxas-Divinagracia, PwC Philippines offers and company finance managing companion, mentioned the CEOs' outlook are affected by exterior and home challenges.

"By way of the considerations of the enterprise leaders, they've recognized the upper costs, provide chain points, in addition to labor considerations as attainable persevering with issues even after the pandemic," Ms. Roxas-Divinagracia mentioned.

"These (considerations) will probably be coupled with the worldwide considerations...by way of larger inflation, larger rate of interest, and better gas prices. All these items mixed are literally giving a few of our enterprise leaders sleepless nights, so to talk," she added.

The survey, which was carried out between mid-July and August, coated 119 CEOs from industries akin to monetary companies, manufacturing, vitality and utilities, know-how, amongst others. — Revin Mikhael D. Ochave

MAP Talks on Youtube

September 8, 2022
MAP – PMAP Joint GMM

HUMAN CAPITAL: Be Competitive Or Die!

Speakers

Cong. MARK GO
Chairman, House Committee on Higher and Technical Education House of Representatives

Dr. ANICETO C. ORBETA, JR.
President
Philippine Institute of Development Studies (PIDS)

September 8, 2022, Thursday, 11:45 PM to 2:00 PM, Grand Ballroom A&B, Level 3, Shangri-La at The Fort

August 19, 2022
MAP GMM

MAP ECONOMIC BRIEFING and GENERAL MEMBERSHIP MEETING

Speakers

Sec. ARSENIO "Arsi" M. BALISACAN
National Economic and Development Authority (NEDA)

Gov. FELIPE "Philip" M. MEDALLA
Bangko Sentral ng Pilipinas (BSP)

August 19, 2022, Friday, 12:00 Noon to 2:00 PM
Bonifacio Hall, Level 4, Shangri-La at The Fort

July 14, 2022
MAP GMM

MAP General Membership Meeting on "DTI'S PRIORITY PROGRAMS"

Speaker:

Sec. ALFREDO "Fred" E. PASCUAL
Department of Trade and Industry (DTI)

July 14, 2022, Thursday, 12:00 Noon to 2:00 PM
Grand Ballroom A and B, Level 3, Shangri-La at the Fort

July 1, 2022
MAP Webinar

MAP CEO Academy Panel Discussion
A NEW AGE OF CAPITALISM IN THE PHILIPPINES – Part 2

July 1, 2022, Friday, 10:00 AM to 12:00 Noon via ZOOM

Speaker

Dr. NICK POBLADOR
A Management and Economics Thought Leader
Retired IUP Professor of Economics and Management

Panelists

Mr. JOEY BERMUDEZ
Chair
Maybridge Finance and Leasing, Inc.

Mr. CLIFF EALA
President
Synetixia Limited

Co-Moderators

Mr. VIC MAGDARAOG
Co-Chair for MAP CEO Academy
MAP HMSC
Senior Business Advisor
Advisory & Insights (AAI)

Dr. BEN TEEHANKEE
Co-Vice Chair for Social Justice
MAP ESG Committee
Professor
DLSU

Ms. ALMA JIMENEZ
President and CEO
Health Solutions Corporation

Prof. DINDO MANHIT
CEO and Managing Director
Stratbase Group

June 23, 2022
MAP GMM

MAP General Membership Meeting on "ICT LEADERSHIP IN OUR NEW WORLD"

JUNE 23, 2022, THURSDAY, 12:30 PM to 2:30 PM via ZOOM

Speakers:

Dr. DAVID R. HARDOON
Managing Director
Axiata Cebu Intervention

Ms. AILEEN JUDAN JIAO
President and Country General Manager
IBM Philippines, Inc.

Mr. PAUL WHITTEN
Head of Asia Pacific

Co-Moderators:

Mr. PATRICK D. REIDENBACH
Chair, MAP ICT Committee
President, GlobalDataNetwork Solutions, Inc. (GDS Solutions)

Mr. EDUARDO "Teddy" G. SUMILONG
Co-Vice Chair, MAP ICT Committee
Managing Director and CEO, Term Registration Systems, Inc. (TARSIS)

May 19, 2022
MAP GMM

MAP General Membership Meeting
INTEGRATING ESG IN THE WAY WE DO BUSINESS

MAY 19, 2022, THURSDAY, 12:30 PM to 2:30 PM via ZOOM

Speakers:

Mr. ANDREW CHAN
Asia-Pacific Leader in ESG
PwC Malaysia

Mr. VINCENT KNEEFEL
Global Economy Director
Public Credit Exchange

Ms. MA. ANTONIA YULO LOYZAGA
President
National Resilience Council

EMCEE:

Ms. AGNES A. GERVACIO
Co-Vice Chair for Environment, MAP ESG Committee
CEO, A&S Network

Q&A MODERATOR:

Athy. ALEXANDER B. CARRERA
Director in Charge, MAP ESG Committee
Chair, Business and ESG Institute
Head Office & C/O, PwC Philippines

May 2, 2022
MAP Webinar

MAP General Membership Meeting
SENTIMENT ANALYSIS
AI and Big Data for Reading Collective Minds

May 2, 2022, Monday, via ZOOM

Speakers:

Mr. WILSON I. CHUA
Managing Director and Founder
Future Gen International Pte Ltd. (Singapore)

Mr. ROGER DO
CEO
AutoPublic (Singapore)

Moderator:

Dr. BENITO L. TEEHANKEE
Co-Vice Chair for MAP CEO Academy, MAP HMSC
Professor and Head of the Business for Human Development Network, DLSU

April 29, 2022
MAP Webinar

April 29, 2022
MAP Webinar

April 27, 2022
MAP Lecture

April 22, 2022
MAP Webinar

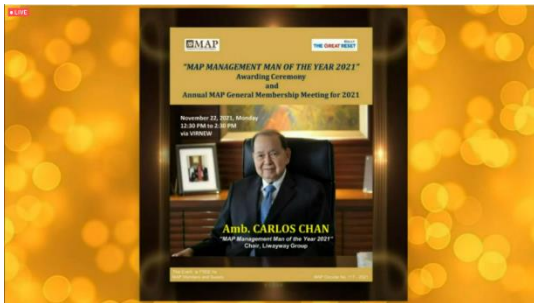
March 24, 2022
MAP General Membership Meeting

March 9, 2022
MAP Lecture

February 10, 2022
MAP Economic Briefing and
General Membership Meeting

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

November 22, 2021
"MAP Management Man of the Year 2021"
Awarding Ceremony and
MAP Annual General Membership Meeting



November 12, 2022
2nd MAP NextGen Conference



Happy Birthday to the following MAP Members who are celebrating their birthdays within September 1 to 30, 2022

SEPTEMBER 1

1. **Mr. FRANCIS GILES "Giles" B. PUNO**
President and COO, First Gen Corporation
2. **Ms. YIN NYEIN "Rachel Thu" THU**
Managing Director, Jardine Schindler Philippines

SEPTEMBER 2

3. **Mr. PAOLO MAXIMO "Paolo" F. BORROMEI**
Head, Corporate Strategy, Ayala Corporation
4. **Ms. IMELDA RONNIE "Emy" DE GUZMAN CASTRO**
Partner and Head of Human Capital, Isla Lipana & Co./PwC Philippines
5. **Engr. JOHNSON "Johnny" G.Y. TAN**
Chair and President, ArmaK Tape Corporation

SEPTEMBER 3

6. **Mr. GORDON ALAN "Dondi" P. JOSEPH**
Director and CEO, Philpacific Insurance Brokers and Managers, Inc.

SEPTEMBER 4

8. **Mr. ANDRES ESTEBAN "Andres" ORTOLA CASTRO**
Country General Manager, Microsoft Philippines, Inc.
9. **Mr. RAHUL HORA**
President and CEO, AXA Philippines
10. **Dr. HENRY LIM BON LIONG**
Chair and CEO, Sterling Paper Group of Companies
11. **Atty. MICHAEL "Mike" T. TOLEDO**
Director, Government Relations and Public Affairs, Metro Pacific Investments Corporation (MPIC)

SEPTEMBER 5

12. **Amb. AMABLE "King" R. AGUILUZ V**
Founder and Chair, AMA Education System
13. **Mr. ALDOUS REX "Aldous" A. ALINGOG**
Chair, President and CEO, Agribusiness Rural Bank, Inc.
14. **Mr. ROMEO "Romy" L. BERNARDO**
Managing Director, Lazaro Bernardo Tiu & Associates
15. **Engr. ALLYXON "Allyx" T. CUA**
President and CEO, Accent Micro Technologies, Inc. (AMTI)
16. **Mr. ROGELIO "Roger" G. SALAZAR JR.**
President, Health Information Management Association of the Philippines (HIMAP)

SEPTEMBER 6

17. **Mr. EDUARDO "Teddy" G. SUMULONG**
Managing Director and CEO, Land Registration Systems, Inc. (LARES)

SEPTEMBER 8

18. **Arch. ERNESTO "Nesty" S. ISLA**
President and CEO, EI Construction Co. Inc.
19. **Dr. ERNESTO "Ernie" M. ORDOÑEZ**
President, Water Security Movement, Inc. (WSM)
20. **Ms. ANNA W. CORPUS SAY**
CEO and Founder, Properties ATC (Phils.)
21. **Mr. JONATHAN "Tan" BAUTISTA VITANGCOL**
SVP and COO, St. Peter Life Plan, Inc.

SEPTEMBER 9

22. **Mr. ALEXANDER "Alex" DR ABLAZA**
President and CEO, Climargy Inc.
23. **Atty. BENEDICTA "Dick" DU BALADAD**
Founding Partner and CEO, Du-Baladad and Associates (BDB Law)
24. **Mr. GIL G. CHUA**
Group President and CEO, DDB Philippines, Inc.
25. **Dr. ANTHONY ROLANDO "Tony" T. GOLEZ JR.**
President and CEO, Filipinas Tectonic Safety Systems Corporation (FIL-TEC)

SEPTEMBER 10

26. **Mr. KISHORE KUMAR "Kishore" NATHUMAL HEMLANI**
Co-Chair, Multi-Sphere Trading, Inc.

SEPTEMBER 11

27. **Ms. AMALIA "Lia" V. MANUEL**
VP, MEGACEM INC.

SEPTEMBER 12

28. **Mr. TARK BARTLEMA**
Managing Director for Asia, Eaglesensing
29. **Sec. JESLI A. LAPUS**
Independent Director, Metropolitan Bank and Trust Company
30. **Dr. GEORGE T. YANG**
Chair and Founder, Golden Arches Development Corporation (McDonald's Philippines)

SEPTEMBER 14

31. **Ms. VANESSA LEDESMA SUATENGCO**
General Manager, Diamond Hotel Philippines

SEPTEMBER 15

32. **Dr. MAGDALENO "Mag" B. ALBARRACIN JR.**
Vice Chair, PHINMA, Inc.
33. **Mr. ILLAC ANGELO "Illac" A. DIAZ**
Founder and Executive Director, Liter of Light, MyShelter Foundation
34. **Ms. MARIA MARGARITA "Margie" MORAN-FLOIRENDO**
Chair, Cultural Center of the Philippines (CCP)
35. **Mr. ANTONIO "Tony" SY TAN**
Chair and CEO, LCC Group of Companies

SEPTEMBER 16

36. **Mr. ISAGANI "Gani" G. BUENAFLOR**
Chair, Diamond Rent-a-Car
37. **Mr. ROGELIO "Roger" R. CABUÑAG**
38. **Sec. CARLOS "Sonny" G. DOMINGUEZ III**
Secretary, Department of Finance
39. **Mr. GEORGE M. DRYSDALE**
Chair and CEO, Marsman Drysdale Group
40. **Sec. ROGELIO "Babes" L. SINGSON**
President and CEO, Metro Pacific Water
41. **Mr. JOSE "Joe" T. SIO,**
Chair, SM Investments Corporation

SEPTEMBER 17

42. **Mr. JEFFREY JOSEPH "Jeff" D.Y. CAMPOS**
Chair, President and CEO, Greenfield Development Corporation
43. **Atty. ROMEO "Omy" H. DURAN**
Partner, Head of Corporate Tax & Tax Immigration Division, Sapalo Velez Bundang & Bulilan Law Offices
44. **Mr. EDGAR BUCOY SAAVEDRA**
Chair, President and CEO, Megawide Construction Corporation
45. **Ms. VIVIAN Y. TIN**
President, Inner Sense Consulting & Research Corporation
46. **Dr. MILDRED V. VITANGCOL**
Chair, St. Peter Life Plan, Inc.

SEPTEMBER 18

47. **Atty. EMMANUEL "Mannie" C. ALCANTARA**
Managing Partner, Emmanuel C Alcantara & Associates Law Offices
48. **Sec. JOSE "Ping" P. DE JESUS**
Chair, Converge Pure Fiber Technology
49. **Mr. JOSE LUIS "Joey" F. GOMEZ**
President and CEO, RCBC Capital Corporation
50. **Ms. EDELWISA "Liza" M. MAPAGU**
CEO, ASEA Metrics HR Solutions, Inc.
51. **Ms. SHERISA "Baby" P. NUESA**
Independent Director, Ayala Land, Inc.

SEPTEMBER 19

52. **Mr. ROMEO "DJ" A. DE JESUS JR.**
Managing Partner, R. S. Bernaldo & Associates
53. **Mr. JOSELITO "Lito" H. SIBAYAN**
President, Mabuhay Capital Corporation

SEPTEMBER 20

54. **Mr. RAYMOND "Mon" A. ABREA**
Founding Chairman and Senior Tax Advisor, Asian Consulting Group
55. **Ms. CRISTINA "Krees" P. CASTAÑEDA**
Country Director, Drake Business Services Asia, Inc.
56. **Mr. PHILIP K.C. NG**
President and CEO, Ergo Contracts Philippines Inc.
57. **Mr. SILLIMAN "Akyat" S. SY**
COO, Ever Bilena Cosmetics, Inc.
58. **Ms. RHODORA "Doyee" TACTACAN-TUMPALAN**
President and CEO, First Vita Plus Marketing Corporation
59. **Ms. NORMITA "Noemi" L. VILLARUZ**
Founder and Managing Partner, Villaruz, Villaruz & Co., CPAs

SEPTEMBER 21

60. **Mr. JOSE "Jovee" V. CRUZ**
Managing Partner, Edtech Corporation

SEPTEMBER 22

61. **Ms. SHARON G. DAYOAN**
Chair and CEO, KPMG R. G. Manabat & Co.

SEPTEMBER 23

62. **Mr. RAMON "Mon" D. DIZON**
Former Partner and Transaction Advisory Services Head, SyCip Gorres Velayo & Company (SGV & Co.)
63. **Mr. JONATHAN CHARLES "Jon" RUSSELL**
EVP and COO, First Gen Corporation
64. **Mr. ORLANDO "Doy" B. VEA**
Founder and CEO, Paymaya Philippines, Inc.

SEPTEMBER 24

65. **Mr. HENRY RHOEL "Henry" R. AGUDA**
Chair, UBx Philippines
66. **Mr. ERNESTO "Ernie" B. PANTANGCO**
Chair, EBP Holdings Corporation

SEPTEMBER 25

67. **Mr. JOSE BASANIO "Joe" T. ALDON**
Managing Director and CEO, AXI LNGAS Inc.
68. **Ms. MARIA ESTER "Maret" FOLLOSCO BAUTISTA**
Treasurer, CL Follosco Group, Inc.
69. **Ms. ALMA RITA "Alma" R. JIMENEZ**
President and CEO, Health Solutions Corporation
70. **Mr. JEFFREY "Jeff" T. NG**
President and CEO, Cathay Land Inc.

SEPTEMBER 26

71. **Mr. ENRICO "Eric" S. CRUZ**
Independent Director
72. **Dr. FEDERICO "Poch" M. MACARANAS**
Adjunct Professor, Asian Institute of Management (AIM)
73. **Mr. JAMES G. MATTI**
Country Head, Willis Towers Watson Asia Pacific Shared Services Center
74. **Mr. DENNIS "Don-Don" A. UY**
President and CEO, Phoenix Petroleum Philippines, Inc.

SEPTEMBER 27

75. **Atty. DOMINGO "Egon" Q. CAYOSA**
National President, Integrated Bar of the Philippines (IBP)
76. **Mr. RENATO "Rene" E. LIRIO**
Chair, Hillcreek Gardens Tagaytay, Inc.

SEPTEMBER 28

77. **Ms. ROSEMARIE "Rose" B. ONG**
SEVP and COO, Wilcon Depot, Inc.
78. **Ms. NELIA CRUZ SARCOL**
President and CEO, Centre for International-Education (CIE) Global Colleges, Inc.

SEPTEMBER 29

79. **Mr. AARON A. DOMINGO**
Chief Representative (Philippines), Rothschild (Singapore) Limited
80. **Ms. PACITA "Chit" U. JUAN**
President, Philippine Coffee Board, Inc.
81. **Mr. ROMMEL L. SYTIN**
President and CEO, United Auctioneers, Inc.

SEPTEMBER 30

82. **Mr. ANTONINO "Tony" T. AQUINO**
Director, Ayala Land, Inc.
83. **Mr. LAZARO JEROME "Jerome" C. GUEVARRA**
SVP, BDO Capital & Investment Corporation
84. **Mr. ALBERT PÈREZ TORRES**
Regional Director, Michael Page International Recruitment (Philippines) Inc.
85. **Atty. GIANCARLO "Gian" B. SAMBALIDO**
Registered Foreign Lawyer (New York), Allen & Overy



Condolence to the bereaved families of the following:

Mr. CARLOS "Charlie" AQUINO AGATEP

Chair of Grupo Agatep, Inc.

who passed away on September 12, 2022 at the age of 91.

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