



“MAPping the Future” column in the *INQUIRER*

“Reforming the Private Pension System” – Part 2

September 19, 2022

Atty. BENEDICTA “Dick” DU-BALADAD

2nd of 2 Parts)

It is a Constitutional mandate for the State to promote a just and dynamic social order, free the people from poverty and provide an improved quality of life for all. Towards this end, the Constitution likewise mandates that the State, from time to time, shall review to increase the pensions and other benefits due to retirees of both the government and the private sectors (Art. 16, Sec. 8, 1987 Philippine Constitution).

It is therefore imperative that the pressing problems and weaknesses of the current pension system, as laid down in the first part of this Article, must be cured. A robust and fully functioning pension system, breaks generational poverty. It provides sufficient income for old-age retirees and frees their children from having to spend for their needs, thus enabling the children to build wealth not only for themselves but their descendants, rather than ascendants. The reform of the private pension system is long overdue.

(continued on page 2)



“MAP Insights” column in *BUSINESSWORLD*

“Wanted: Women Directors”

September 20, 2022

Ms. CHIT U. JUAN

Women directorship – is this a career path for women in the C Suite?

Did you know that there are only 17% of board seats held by women directors in publicly-listed corporations or PLCs?

A new group we formed would like to see that grow to 30% in the next few years, bringing companies up to global numbers that have diverse boards. Diversity means more profits as

proven by global statistics and being mindful of these numbers may be the secret sauce to making your company sustainable.

Diversity means including women, and also younger directors who may be more familiar with current concerns, such as Fintech and Sustainability. In a recent guesting at the NOWCD General membership Meeting, former Bursa Malaysia Chair Datuk Shireen Ann Zaharah Muhiudeen talked about women’s roles in committees like Risk and Sustainability. These are subjects that women directors can specialize in as

(continued on page 4)

“Reforming the Private Pension System” . . . (from page 1)

The inter-connectedness of pension, capital growth and economic development sparked the call for the Capital Markets Development Council (CMDC) to push for the reform of the pension system. House Bill (HB) 9343 known as the Capital Market Development Act of 2021 was a measure meant to reform the private pension system to address the shallow capital market in the country. As structured, the proposed reform will widen domestic institutional investor base, creating big pool of funds that would find its way to the capital market as a natural repository of long-term financing that is essential for national development. Unluckily, this bill got stuck in the Senate despite the overwhelming approval in the Lower House.

HB 9343 proposed drastic changes to the current private pension system. It will operate like the SSS and the GSIS that is mandatory with comprehensive coverage, except that the pension fund is created individually under the name of the employee, privately managed under his sole discretion or with the assistance of qualified accredited investment managers, under a strictly regulated environment to ensure its rapid development and safety.

Owing to the failure of our voluntary pension system to develop and flourish despite attractive tax exemptions, it was thought that, in this country, a pension system that is not mandated will fail. Hence, it was made compulsory. The Personal Equity Retirement Act (PERA) Law which is an individualized voluntary pension has attracted about 5,000 individual participants only, and the Employee Retirement Fund under Republic Acts 4917 and 7641 resulted to about 5% only of total business enterprises with employee retirement funds.

Under the bill, an employee entering the workforce for the first time shall create an ‘employee pension retirement income’ (EPRI) account bearing his National ID Number (PhilSys), which shall be his permanent pension account until retirement. Any amount accrued to this account consisting of employee and employer contributions, and investment income is accumulated and carried along as one transfers from one employer to another, or from employed to self-employed, or from private to government employment. The building up of funds continue until retirement when the retiring employee shall be entitled to withdraw the funds either in lumpsum or in annuity. Early withdrawal is generally not allowed and is subject to heavy penalties.

All employees and employers as defined under the Labor Code, all businesses whether registered or unregistered, domestic or resident foreign, regardless of the number of employees, are compulsorily covered. Those outside of its coverage, such as the self-employed in the gig economy, the professionals, the government workers, domestic helpers, overseas Filipino workers, can opt to be covered voluntarily.

But unlike the SSS, the EPRI is completely privately managed. It is owned, held, managed under the full control of the employee. The government will provide a safe and secure regulatory framework, including the accreditation of qualified administrators and investment managers, custodians, investment products or plans and fees, but all investment decisions are that of the employee. In the case of employees who cannot, or are unable to make an investment choice, there will be default investment products, low-risk or risk-free, to be prescribed by the regulators. In line with this, financial literacy programs for employees is made mandatory for employers, employee associations and unions, investment managers, government regulatory agencies and educational institutions, among others – somehow a way to achieve financial inclusion.

The Regulatory Authority over EPRI is composed of the DOF, BSP, SEC and Insurance Commission (IC) which shall have joint responsibility. The DOLE, on the other hand, together with the tripartite council, shall approve adjustments or increases in contribution, as may be proposed by the DOF taking into consideration the desired replacement rate to be achieved. As it is, the replacement rate of our overall pension system is only 3%, a far cry from the international average of 70%.

To ensure an undiminished pension benefit upon retirement, the full pension cycle is made tax-free under an Exempt-Exempt-Exempt (EEE) tax regime. The contribution of the employer is an allowed deduction from taxable income, the investment income is tax-free, and the distribution of benefits to the pensioner likewise tax-free. The pension assets cannot be assigned, alienated, pledged, encumbered, attached, garnished, seized, or levied, by or under any administrative, legal, or equitable process. It shall be kept separate and not considered as assets of the EPRI Owner for purposes of insolvency and estate taxes.

In summary, the proposed pension reform combines the features of SSS and PERA - a mandatory contribution tied to salaries like SSS, but the investment is privately managed like PERA.

What has HB 9343 achieved?

Clearly, there is a shift from the current Defined Benefit (DB) Plan where pension payment is tied to length of stay and amount of salary, to a Defined Contribution (DC) Plan where benefits are determined based on amounts accrued in a fully-funded pension account. The benefits of a shift to DC are:

- Portability. The EPRI account is permanent and is carried along by the employee, and accepts contribution regardless of shifts in employers or type of employment.
- Equitable burden among employers. Unlike the current system that puts the burden over the pension of a retiring employee to the last employer alone, this proposed change will make all employers who benefited from one's labor proportionately responsible for the pension cost of the employee.
- Fully-funded, removing the risk of non-payment in case of bankruptcy of the employer. And as the contribution is accumulated and built-up, there is a pool of investible funds created that would flow into the capital market for long-term financing of businesses and government projects.
- Adequate. The adequacy and sustainability of the pension contributions are mandated to be reviewed every 5 years to adjust to the desired replacement rate. It is flexible to absorb changes in the environment.
- Comprehensive. It can cover those in the gig economy, the self-employed and professionals, the OFW, domestic helpers and government workers under a voluntary scheme.
- Managed investment risks. The bill put in place a regulatory environment to manage investment risks. Default investment options that are risk-free or low-risk are provided for those who are unable to make a choice. Intermediation fees and management fees are capped.
- Free from political intervention. Investment decisions are solely the choice of the owner, with assistance from advisers if he so desires.
- Funds held to vesting period. Generally, no early withdrawal is permitted to allow accumulation of wealth that vests upon retirement when the employee loses his source of income.
- Freedom in designating a beneficiary. The EPRI owner can freely designate his beneficiaries as he wishes and not limited to legitimate heirs. No hierarchy observed other than the wishes of the owner.
- Completely tax-free, and
- Promotes financial literacy.

In his explanatory note, the proponent of the bill, Cong. Junie Cua says, "Today marks the first year that we went into lockdown due to the COVID-19 pandemic, and this has made us realize the importance of keeping ourselves financially secure for the rainy days.

I am sponsoring this bill because I firmly believe that the successful reformation of the corporate pension system will secure our future in two senses: One, it will ensure that upon retirement, we will be able to live a comfortable life and afford our basic needs 'hanggang sa pagdating ng dapit-hapon'. Second, and more importantly, this will allow for the efficient funding of productive, long-term projects that will improve the lives of our children, grandchildren, and the members of the future generation of Filipinos."

(The author is Chair of the MAP Tax Committee, and Founding Partner and CEO of Du-Baladad and Associates (BDB Law). Feedback at <map@map.org.ph> and <dick.du-baladad@bdblaw.com.ph>.)

“Wanted: Women Directors” . . .

(from page 1)

these topics are the most in demand these days.

The NOWCD is now affiliated with Women Corporate Directors International or WCD (www.womencorporatedirectors.org), making its local members also qualified for international board seats. More and more international lenders, like International Finance Corporation (IFC), may also open opportunities for independent directorships in projects around Asia, given the same time zone and it would be convenient for Filipina directors. Other board opportunities in companies across the globe abound and one only needs to be a subject matter expert and a member of NOWCD (which makes one a member of WCD) to apply for such well-compensated and much-desired foreign assignments. These posts give us more learnings and experience in the international arena of business.

In the Philippines, we hope to advocate and also encourage the companies with public interest to recruit women directors although they are not listed at the Philippine Stock Exchange (PSE). The Securities and Exchange Commission (SEC) also requires companies, such as Mercury Drug, National Book Store—though not public—to have independent directors. This was revealed by former SEC chair Atty. Teresita Herbosa, at the same GMM of NOWCD.

Another tip of Datuk Shireen is for women to come to the fore and promote each other so companies who keep saying there is a lack of women directors will now have access to a list or directory of qualified women. There is really a pressing need to recruit more women into our pipeline given the rule that one director can only hold a maximum of five directorships. If you do the math, we will never get to our goal of 30% as stated above if we do not train more young women to join our ranks.

First step would be to enroll in a Professional Director Program (PDP), such as the one offered by the Institute of Corporate Directors (www.icd.ph).

Next would be to practice and earn your stripes in private corporate boards or even NGOs. As Datuk Shireen shared, it need not be a PLC right away. Sit in or accept invitations to join private company boards and NGOs.

Third would be to master a subject like Risk, Sustainability or Audit. Just like a college degree moving on to a doctorate one, there are steps and

specializations. One cannot be a master of all.

Fourth would be to network and be involved in business organizations or federations like the Philippine Women’s Economic Network (www.philwen.org) where there are 5 organizations, exposing one to a myriad of opportunities in the women empowerment sector, especially through business. In PHILWEN, where NOWCD is a founding member, we also have the Filipina CEO Circle, a robust group of over 100 Women CEOs and COOs, whose next career move would be to be a Board director. And that network experience makes one useful to PLCs, NGOs and other companies with public interest as mentioned.

Many women CEOs think that the next step is retirement, after one has reached the pinnacle of power and authority in a corporation, big or small. What will one do with all that experience and knowledge gained over the years in corporate life? The next step is being in the B-suite or the Board.

So, whether you want to stay in the country or travel the world attending board meetings, like what Ambassador Delia Albert does, and other power women desire to do, you can start now. Start focusing on your specialty and let the world know you are ready to take it on, someday soon.

Remember today’s mantra for companies: Diversity and Inclusion. Sustainability. Risk Management. Only the fearful will set this opportunity aside. And women, regardless of age, can take a stab at it. Be fearless. This is the time for lifelong learning.

And for the men? Our message is for you to include women in your boards and you may be surprised at the different ideas they can contribute to your company’s bottom line, among other benefits they may bring to the proverbial table. Be a Champion of Change—diversity and inclusion are today’s buzzwords if one is to be perceived as an enlightened leader.

Yes, we want more women to be in boards. And we want them now.

(This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or MAP. The author is member of the MAP Diversity & Inclusion Committee, and the MAP Agribusiness Committee. She is Chair of the Philippine Coffee Board, and Councilor of Slow Food for Southeast Asia. Feedback at <map@map.org.ph> and <pujuan29@gmail.com>.

BOARD TALK

Business Features Editor
Doris Dumalo-Abadilla

How to train your brain to build a billion-dollar business

The owners of a 40-year-old family business in Asia approached me and my company because they wanted to diversify. When I asked them about their main motivation, one of the owner's sons, who was heading one of their biggest companies said, "I just want to do something new because I am bored of our core business."

"If the core business is profitable, then that is not a good enough reason," I told him.

As it turned out, it was still very profitable after all those decades. The family had even ward off attacks by several foreign competitors that tried to enter their market.

The candy store phenomenon
In the work my company and I do with family businesses and entrepreneurs around the world, we often see the "kid in the candy store" phenomenon: the urge to try out new things even if the core businesses are doing fine. Too many things are too appealing, so there is no clear focus, persistence, or patience to do what it takes to see the main core business succeed over the long term.

Since a lot of great entrepreneurs are often personality types with ADD (attention deficit disorder) or ADHD (attention deficit hyperactivity disorder), it is natural for them to always want to try out new things. But left to their own devices, without a system of checks and balances, this can quickly ruin a business.

Their natural passion for new business ideas and new business ventures needs to be coupled with solid analysis, outside expert opinions, a foundation of sound business principles, logical reasoning and a lot of restraint.

Great strengths come with great weaknesses
In my work with Fortune 500 CEOs, self-made billion-aires entrepreneurs and famous family businesses around the world, I have seen again and again that often, an individual's greatest strengths are coupled



PROFIT PUSH
TOM OLIVER

with their greatest weaknesses. These weaknesses need to be managed so that they don't become a liability for the business.

Let me share an example. One of our clients was a US entrepreneur who is a great visionary. But he was all over the place, constantly founding and buying new businesses. Unfortunately, this was not always based upon sound financial reasoning and did not always make good business sense.

However, none of his top people wanted to tell him that. They were too scared. The result was that everybody in the top management was stretched too thin because the owner brought the entire business to the edge of collapse with the "kid in the candy store" phenomenon.

His incessant drive to plant new business seeds even jeopardized the cash cows of his conglomerate. He could no longer dedicate enough financial resources, attention, energy and

human resources necessary to build his cash cows into truly remarkable businesses.

What he and the business needed was a system of clearly defined due diligence processes that all new ideas and ventures would have to go through, regardless of whether they had come from the top or the owner himself.

Micromanagement is not leadership — it is a lack thereof

We experienced the same with an Asian family business, whose most profitable and well-known core business reaches hundreds of millions of consumers across many Asian markets. The owner, who was also the president of the main business, constantly wanted to develop and put new products on the market, so much so that the core cash cow products suffered immensely and the whole profitability of the enterprise was far below its full potential.

Entrepreneurs with this personality type also often meddle in micromanagement and tend to have their hands in

too many pots. They tend to dive into the most minute details at random and get involved in operational processes they should rather leave to others, instead of taking care of the main strategic decisions the business needs them for, and the guidance only they can provide.

The No. 1 secret that's not taught in business schools

There is an underlying tendency we see in a lot of "restless legs" entrepreneurs that succumb to the "candy store" phenomenon: a lack of desire to do the "boring" work, the work that is the same day in and day out, but that produces great results. If you analyze many of the world's most successful businesses, they stuck to the main core business for decades and became better and better at it.

To build, maintain, preserve and grow a business over generations takes one fundamental character trait that is not taught in any business school: patience.

It takes patience to overcome the many

challenges along the way. Just think about the failures a lot of the great entrepreneurs had to endure on their way to success.

Train yourself to become a master of patience

The founder of Honda, Soichiro Honda said, "Success is 99 percent failure."

The founders of Airbnb contracted seven major investment companies to help them get the company off the ground. Two never replied and five declined. Did they give up? No.

The famous inventor James Dyson went through 5,127 different prototypes in 15 years before he finally created a vacuum cleaner that he could pitch to British retailers. And they still rejected him! In 2022, he had a net worth of over \$5 billion.

To keep going despite failure and setbacks, you need enormous amounts of patience. In 2022, French billionaire Bernard Arnault surpassed Bill Gates to become the second richest person in the world, Bernard says about patience. "In business, I think the most important thing is to position yourself for the long term and not be too impatient, which I am by nature, and I have to control myself."

Complexity is the enemy of execution—and simplification its greatest ally

It takes an idiot to make things complex, but a genius to make them simple. The major advantage of sticking to core business and perfecting it over a long time is that you have the chance to simplify things and thereby radically accelerate execution.

You use the same brain to check your Instagram or Facebook feed looking for the next quick dopamine hit that you use to build your business. The two activities do not combine well. One is extremely short-term and focused on first-order consequences, instant rewards and short attention spans. The other one needs very long and sustained attention and extreme levels of tenacity.

The three to thrive

Here are my practical recommendations that I share as a coach and advisor to the world's top CEOs and famous entrepreneurs on how to increase your attention levels, patience and persistence:

- Switch social media off for long periods. I do not consume any social media, and neither do most of the world-famous entrepreneurs and CEOs that I know—including the ones in Silicon Valley!
- Avoid checking emails every time a new one comes in. Only check it at set intervals during the day.
- Focus your eyes on a single point in the far distance for as long as possible. Time yourself and work on increasing your personal best until you can effortlessly focus for minutes at a time. *woq*



ILLUSTRATION BY RUTH MACAPAGAL

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

Reforming the private pension system

(Conclusion)

It is a Constitutional mandate for the State to promote a just and dynamic social order, free the people from poverty and improve the quality of life for all. Toward this end, the State, from time to time, is mandated to review pension and other benefits due to retirees.

It is therefore imperative to cure the pressing problems and weaknesses of the current pension system as laid down in the first part of this article (published on Sept. 5). A robust and fully functioning pension system breaks generational poverty. It provides sufficient income for retirees, enabling their children to build wealth not only for themselves but for their descendants, rather than for their ascendants.

The interconnectedness of pension, capital growth and economic development sparked the call of the Capital Markets Development Council for pension system reforms. House Bill (HB) No. 9343, or Capital Market Development Act of 2023, sought to widen the domestic institutional investor base, creating a big pool of funds that will flow to the capital market, a natural repository of long-term financing that is essential for national development. Unluckily, this bill got stuck in the Senate despite the overwhelming



MAPPING THE FUTURE
BENEDICTA DU-BALADAD

approval in the Lower House. HB 9343 proposed drastic changes to the private pension system. It will operate like the Social Security System (SSS) and Government Service Insurance System (GSIS): mandatory with comprehensive coverage, except that the pension fund is created individually under the name of the employee, privately managed under the employee's sole discretion or with the assistance of accredited investment managers and under a strictly regulated environment.

Voluntary pension system has failed to flourish in the country despite attractive tax exemptions. The Personal Equity Retirement Act (Pera) Law, an individualized voluntary pension, has attracted about 5,000 individual participants

only, and the Employee Retirement Fund under Republic Act No. 497 and 764 captured only 5 percent of total business enterprises. Hence, the bill sought a compulsory framework, as it was thought that any nonmandatory system would fail.

Highlights

Under the bill, an employee entering the workforce for the first time shall create an employee pension retirement income (EPRI) account bearing the national ID number (PhilSys), which will be one's permanent account until retirement. Any amount accrued to this account—employee and employer contributions, and investment income—is accumulated and carried along as an employee transfers from one employer to another, from being employed to self-employed, or from private to government employment. The buildup of funds continues until retirement, when the funds can be withdrawn either in lump sum or in annuity. Early withdrawal is generally not allowed and subject to heavy penalties.

All employees and employers as defined under the Labor Code are compulsorily covered. Those outside its coverage, such as the self-employed in the gig economy, professionals, government workers, domestic helpers, overseas Filipino workers, can opt for voluntary coverage.

But unlike the SSS, the EPRI is completely privately managed and under the full control of the employee. The government will only provide the regulatory framework, including the accreditation of qualified administrators and investment managers, custodians, investment products or plans and fees. For employees who are unable to make an investment choice, there will be default investment products, low-risk if not risk-free, to be prescribed by regulators. In line with this, financial literacy programs for employees are made mandatory.

To ensure undiminished pension benefit upon retirement, the full pension cycle is made tax-free. The pension assets shall be kept separate and not considered as assets of the EPRI owner for purposes of insolvency and estate taxes.

In summary, the proposed pension reform combines the features of SSS and Pera. Mandatory contribution is tied to salaries like SSS, but investment is privately managed like Pera.

What has HB 9343 achieved?

Clearly, there is a shift from the current Defined Benefit (DB) plan, where pension payment is tied to length of stay and amount of salary, to a Defined Contribution (DC) plan where benefits are determined based on amounts accrued in a fully

funded pension account. The benefit of a shift to DC are: • Portability: The EPRI account is permanent, and it accepts contribution regardless of shifts in employment.

• Equitable burden among employers. Unlike the current system that burdens the last employer alone, this will make all employers who benefited from one's labor proportionately responsible for pension cost. • Fully funded. This removes the risk of nonpayment in case of employer's bankruptcy. And as the contribution is accumulated, investible funds will flow into the capital market.

• Adequate. Pension contributions are mandated to be reviewed every five years; it can adjust to changes in the environment.

• Comprehensive. It can cover those in the gig economy, the self-employed, professionals, overseas workers, domestic helpers and government workers under a voluntary scheme.

• Managed investment risks. It sets the regulatory environment to manage investment risks. Risk-free or low-risk investment options are provided for those who are unable to make a choice. Intermediation and management fees are capped.

• Free from political intervention. Investment decisions are solely the choice of the

owner, with assistance from advisers if desired.

• Funds are held to vesting period. Early withdrawal is not permitted to allow accumulation of wealth.

• Freedom in designating a beneficiary. The EPRI owner can freely designate beneficiaries, without being limited to legitimate heirs.

• Completely tax-free, and

• Promotion of financial literacy. In his explanatory note, the proponent of the bill, Rep. Junie Cua says, "I firmly believe that the successful reformation of the corporate pension system will secure our future in two senses. One, it will ensure that upon retirement, we will be able to live a comfortable life and afford our basic needs (hanggang sa pagdating ng damit-hapon). Second, and more importantly, this will allow for the efficient funding of productive, long-term projects that will improve the lives of our children, grandchildren and the members of the future generation of Filipinos." *woq*

The author is chair of the MAP Tax Committee and founding partner and CEO of Du-Baladad and Associates (DBLAW). Feedback at: map@map-law.com and dba@dbaladadlaw.com.ph.

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



*Ramon V. Del Rosario Sr. Center for Management Excellence
Unit 608, Ayala Tower One
Ayala Triangle, Ayala Avenue
1226 Makati City, Philippines
(632) 7751-1151 to 52
map@map.org.ph; map.philippines@map.org.ph
Website: map.org.ph*

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



Ramon V. Del Rosario Sr. Center for Management Excellence
Unit 608, Ayala Tower One
Ayala Triangle, Ayala Avenue
1226 Makati City, Philippines
Tel: (632) 7751-1150 to 52
E-Mail: map@map.org.ph; map.philippines@map.org.ph
MAP Website: map.org.ph

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/1FAIpOLSeEqBvaHF59JrvoiinbJOcdiaJcGiUZGRvqatS6aCVEdnUcZw/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

Page 1 of 3

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



Product Pitch of the Top 20 Teams

26 September (Monday) | 5:00 PM (GMT+08)

Zoom link to be sent separately.



The Top 20 teams of the Agri-Aqua innovation Challenge will be having their Product Pitch on 26 September 2022, Monday, at 5:00 PM. Each team will pitch their product or service live via ZOOM. Join us as we assess their product creativity, market relevance, and business viability.

Register via this link and share your feedback at the first ever Agri-Aqua Innovation Challenge!

Zoom Link: <https://aimedu.zoom.us/j/96188892230?pwd=V252c0dsN2krcnBSNGtPbEZYd1c1Zz09>

Meeting ID: 961 8889 2230

Passcode: 491785



Businessmen's Cup Golf Tournament

21st Businessmen's Cup Golf Tournament

17 OCTOBER 2022 • EASTRIDGE GOLF CLUB BINANGONAN RIZAL

It's one event that you don't want to miss!

We are pleased to announce that the Philippine Chamber of Commerce and Industry (PCCI) will convene the annual Businessmen's Cup Golf Tournament on **October 17, 2022 (Monday) at the Eastridge Golf Club, Binangonan, Rizal.**

Expected to join this shotgun tournament are golf enthusiasts including delegates from PBC&E, foreign delegates, diplomatic corps, foreign chambers and affiliates, top-level executives from PCCI members, local chambers, industry associations, and business councils. It will also serve as a venue to link business with pleasure and an excellent opportunity for your company to interact with the players, meet potential partners and explore other opportunities for investment and business outside the workplace.

(2) WAYS TO PARTICIPATE

BE A SPONSOR

- o Presenting Sponsor Php 500,000.00
- o Luncheon Sponsor Php 300,000.00
- o Hole-in-One Sponsor Php 200,000.00
- o Golf Cart Sponsor Php 150,000.00
- o Trophy Sponsor Php 150,000.00
- o Hole Sponsor Php 50,000.00
- o Major Raffle Sponsor 20,000.00
- o Minor Raffle Sponsor 10,000.00
- o Giveaways Sponsor (relevant goods)

BE A PLAYER

(Limited to 144 players only)

Registration Fee: **P 5,600.00** VAT Inclusive

The registration deadline is on
September 30, 2022

"First come, first Serve"

Scan the QR code below
or Click link to register: [PCCIGolfReg2022](https://pccigolfreg2022.com)

FOR INQUIRIES, PLEASE CALL:



(02) 8846-8196

Fax no: **8846-8621**

Mobile No: **0995-1692856**

Look for MS. SARAH CACULITAN
or MS. YENG GARCIA
sarah.caculitan@philippinechamber.com
yeng.garcia@philippinechamber.com
www.philippinechamber.com



Organized by:



Philippine Chamber of
Commerce and Industry

Yes, I am Interested to join the 21st Businessmen's Cup Golf Tournament as:

SPONSOR

PLAYER

Name: _____ Designation: _____

Company / Organization: _____

Mobile Number: _____ Landline: _____

Email address: _____

Articles/Papers from MAP Members

1. "Neglecting our vital assets" from MAP Governor CIELITO "Ciel" F. HABITO's "No Free Lunch" Column in the PHILIPPINE DAILY INQUIRER on September 20, 2022

For someone like me who regularly pores over comparative data on our country relative to its Southeast Asian neighbors, it's easy to feel hopeless and helpless about our country's future, seeing us at the bottom in too many lists. In some, we're at the bottom not only among our Asean peers, but even across the world.

Most notable is our ranking in the Programme for International Student Assessment, which rates the abilities of 15-year-old students across countries worldwide. The Philippines ranked last in reading comprehension, and second to the last in mathematics and science. More recently, the World Bank released data on learning poverty, defined as the inability to read and understand age-appropriate texts by age 10. The shocking finding was that nine out of 10 (91 percent) Filipino 10-year-olds cannot read and understand what they are reading! Even more shocking, this is more than double (or more than 56 percentage points higher than) the average for our region. The World Bank also noted how little we spend on public education relative to our neighbors: our government spends \$569 per primary school child, which is 83.5 percent lower than the average for East Asia and the Pacific, and 29.5 percent below the average for lower-middle-income countries worldwide.

What does all this say about the future of our workforce in the next few decades?

The present is bad enough. The economic statistics are very depressing, especially considering that up to the 1960s, our economy was considered only second to Japan in Asia. Many years ago, a Korean friend told me how amazed and envious he was when he first visited the Philippines, seeing how "far advanced" we were compared to his country then. Lately, I've been looking at data on exports and foreign direct investments, where we trail our comparable neighbors very badly. I've given the numbers in past articles in this column, and will not repeat them here. The sobering fact is that we have not only consistently trailed behind Indonesia, Malaysia, Singapore, Thailand, and Vietnam, but we're also so far behind that catching up in the foreseeable future is a pipe

dream. Even if we managed the heroic feat of doubling our total exports of goods and services in the next six years (i.e., to about \$220 billion), we will still fall well short of where Indonesia already is today just on goods exports alone (\$231 billion)—and it has actually been widening the gap with us in recent years, like the rest of the Asean-6 are. The fact is, Indonesia—which used to have the lowest average income (GDP per capita) among the original Asean-5, and is our most closely comparable economy in the Asean—overtook us in average income (GDP per capita) about 15 years ago.

In my examination of various comparative statistics over the years, there are many other things in which the laggard performance of the Philippines sticks out like a sore thumb, many of which I have written about here. I've pointed out how the value of our annual agricultural and agri-based exports (\$6.7 billion) is just about one-fourth of next-higher Malaysia (with \$25 billion, while Thailand has \$39.5 billion and Vietnam \$41 billion). Related to this, the budget we devote to agriculture (1.7 percent of the total budget) is the lowest compared to Indonesia's 3.4, Thailand's 3.6, and Vietnam's 6.5 percent.

What this all suggests to me is that we as a country have miserably failed to invest in and care for our two most vital and abundant assets: our people and our lands. The latter should be taken to include our waters, lest we forget that our waters are seven times larger than our land itself.

The President has put our Vice President on top of the first as secretary of education, but he has yet to designate his secretary of health, the other key caretaker of our people. He has assumed supervision over the second, as secretary of agriculture. Do these suggest that our top leadership is intent on taking on the challenge of truly fixing our country, by leading our two most vital government departments? Are they equipped to do so?

We can only pray as a nation that they succeed.

cielito.habito@gmail.com

**2. "Companies know what's best"
from MAP Governor PETER WALLACE's
"Like it is" Column in the
PHILIPPINE DAILY INQUIRER on
September 19, 2022**

COVID-19 changed the world in fundamental ways that will continue long after it has shifted into an endemic disease. I've said it again and again, and I'll say it again now: Geography is irrelevant. So is time. We are, permanently, in a hybrid, metaverse world where the virtual is inextricably entwined with the physical. It means that not only businesses, but, importantly, the executive branch and Congress must not only realize this, and change their procedures to encompass this new world but do so with unaccustomed alacrity. President Marcos Jr. wants to downsize/streamline the government. But, as I argued previously ("Rightsizing," 8/15/22) that won't happen if it's a pell-mell approach, not a targeted, pilot model endeavor. He must also, I'd suggest, maybe more importantly, change the way in which the government operates, and the rules it puts in place. Congress needs to change existing laws to recognize this changed world, and keep that future in mind when drafting new laws.

We are in a hybrid, metaverse world, and if this is not recognized and acted upon, we'll fall even further behind than where we are now. As an (important) aside, have you noticed how we are near the bottom in every category that's surveyed of the world's countries on their performance in a wide range of categories? Doesn't that bother you? It surely bothers me.

A government mired in the past will only achieve a loss of great potential for growth for the country in the different future that is evolving. How businesses operate can no longer be determined by laws that were created in pre-COVID, pre-metaverse days. The laws must be changed with considerable urgency. In the meantime, exclusions must be created by the administration. An immediate example is the hugely successful business process outsourcing (BPO) industry, which was under threat by a law that demanded physical presence if you wanted to continue to enjoy the incentives that brought you here in the first place. IT-business process management (BPM) has turned out to be a goldmine for us. As a major economic pillar of the economy, it is an industry we must encourage to come here and to stay here. The industry has made it clear, it requires flexibility in work arrangements if it's to stay. Call centers alone (just one part of IT-BPM) brought in ever-so-greatly-needed \$29 billion last year, and employed 1.44 million well-paid employees. The IT and Business Process Association of the

Philippines (IBPAP) will be coming out with a Roadmap 2028 later this month that will be the IT-BPM industry's blueprint for the next six years. According to Jack Madrid, the CEO of IBPAP, over one million additional jobs for Filipinos can be created by 2028. In the ongoing, increasingly aggressive global war for IT-BPM talent, the country's incentives for investors should ensure that companies come here, not go elsewhere.

Today, we are threatened not only by the long-known competitor, India, but the United States, Brazil, and Malaysia are also changing their laws to woo the IT-BPM industry. The Indian government is already adjusting its policies and tax breaks to support BPOs working from home. They even created a special program encouraging remote work by providing incentives to workers to return to their hometowns.

The future of work is about flexibility, and it will be location and time — independent and hybrid in work setup. Elsewhere in the world employees are refusing to work if they are not granted the flexibility they'd like. COVID has shown them they can have a better quality of life and be more productive. A Cisco survey found there was a 79 percent improvement in work quality, an 89 percent improved sense of well-being, and an overwhelming 92 percent who were pleased to have a hybrid work set-up. You don't argue with figures like that. I've no doubt it's the same here.

So it's good the Department of Finance and the Department of Trade and Industry have recognized this and through the Fiscal Incentives Review Board (FIRB) agreed that IT-BPM firms can still avail of the incentives they've been granted through a very clever solution. Transfer them from Philippine Economic Zone Authority to the control of the Board of Investments where there is no limitation on how many can work from home. They've left it to business to decide. Recognizing business knows what will work best for them, and be the most productive.

What this highlights is that the incentives provided to attract foreigners into our midst should be based on the type of industry we have, ones where we have the capability to provide service or product at a world-class level. We want the IT-BPM industry. It's not a factory where you have to be on the factory floor, it's a mental activity where the brain can be anywhere.

It was of great credit to the FIRB that they recognized this. Mr. Marcos now needs to extend the concept of business knows best to all activities that involve business

Email: wallace_likeitis@wbf.ph

3. "Weeding out corruption" PHILIPPINE DAILY INQUIRER September 20, 2022

In a recent survey among the country's top business executives, corruption was identified as the biggest barrier to our economic recovery from the pandemic and the top concern that the government must address.

In a 2022 CEO survey conducted from July to August this year by the PricewaterhouseCoopers (PwC) Philippines and the Management Association of the Philippines (MAP), 67 percent of 119 business leaders ranked corruption as the No. 1 economic obstacle.

Corruption outranked other pressing problems such as 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).

These and other issues like the Russia-Ukraine conflict and higher inflation and fuel costs were giving Philippine business leaders sleepless nights, said Mary Jade T. Roxas-Divinagracia, PwC Philippines deals and corporate finance manager.

The pessimism was evident in 52 percent of respondents who said it will take more than two years for the country's economy to recover from the pandemic, in contrast to projections by economic managers that recovery will happen this year.

The respondents specifically identified corruption in the handling of pandemic funds under the Duterte administration.

"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," according to the survey briefer.

The respondents were apparently referring to the underfunded Pharmally Pharmaceutical Corp., linked to President Duterte's Chinese adviser Michael Yang, which was accused of overpriced, substandard, or undelivered pandemic supplies, as well as the Department of Education's purchase in 2021 of overpriced but outdated laptops for public school teachers worth P2.4 billion.

Pharmally cornered almost P11 billion in pandemic contracts, some of which came from then Health Secretary Francisco Duque III's dubious transfer of P42 billion to the

controversial Procurement Service of the Department of Budget and Management (PS-DBM). A scathing report by the Senate implicating Duque and President Duterte did not pass after the latter's allies refused to sign the report.

There has also been no transparent accounting of the billions set aside under two Bayanihan laws (around P602 billion for Bayanihan 1 and P569 billion for Bayanihan 2) for the pandemic response, as well as the massive foreign borrowings that the Duterte administration incurred.

Not that corruption is new in the Philippines, which slid down in Transparency International's global corruption index in 2021, ranking 117th out of 180 countries, two notches below its 2020 ranking.

The cost of corruption is mind-boggling. In 2019, Deputy Ombudsman Cyril Ramos estimated that the country was losing P700 billion every year to corruption, making the Philippines the sixth most corrupt nation in the Asia Pacific.

This staggering amount is equal to some 20 percent of the annual government budget, and could have purchased 1.4 million housing units for the poor, provide assistance for around 7 million Filipinos, and a buffer stock of rice good for a year, Ramos said

It was thus a disappointment for many that President Marcos Jr. did not mention corruption, nor how his administration would tackle it, in his first State of the Nation Address in July. This early, the problem has reared its head anew, with the sugar importation mess leading to the resignation of the President's chief of staff at the Department of Agriculture and his "Little President," Executive Secretary Victor Rodriguez.

Not that corruption is new in the Philippines, which slid down in Transparency International's global corruption index in 2021, ranking 117th out of 180 countries, two notches below its 2020 ranking.

The cost of corruption is mind-boggling. In 2019, Deputy Ombudsman Cyril Ramos estimated that the country was losing P700 billion every year to corruption, making the Philippines the sixth most corrupt nation in the Asia Pacific.

This staggering amount is equal to some 20 percent of the annual government budget, and could have purchased 1.4 million housing units for the poor, provide assistance for around 7 million Filipinos, and a buffer stock of rice good for a year, Ramos said

It was thus a disappointment for many that President Marcos Jr. did not mention corruption, nor how his administration would tackle it, in his

first State of the Nation Address in July. This early, the problem has reared its head anew, with the sugar importation mess leading to the resignation of the President's chief of staff at the Department of Agriculture and his "Little President," Executive Secretary Victor Rodriguez.

**4. "Canary in the coal mine"
from MAP Assistant Treasurer ROMEO
"Romy" L. BERNARDO's "Introspective"
Column in the BUSINESSWORLD on
September 12, 2022**

I am pleased to share with readers, our post last Sept. 11 to GlobalSource Partners subscribers. GSP (globalsourcepartners.com) is a New York-based network of independent analysts in emerging market countries. Its subscribers are mostly global banks and fund managers. Christine Tang and I serve as their Philippine Advisers.

Last week, the Senate Blue Ribbon Committee investigating the controversy surrounding the Aug. 9 order of the Sugar Regulatory Administration (SRA) to import 300,000 metric tons of sugar concluded its public hearings. It recommended the filing of administrative and criminal charges against the four officials who signed the importation order, one of whom, an undersecretary in the agriculture department, is the chief of staff of the agriculture secretary, President Ferdinand Marcos, Jr. himself. The President was insulated from the heated arguments.

To recall, the controversy broke when the President, through his spokesperson, denied approving the importation order after it was issued, called it illegal, and rescinded it. The agriculture undersecretary, his chief of staff Leocado Sebastian, promptly asked to be relieved of his duties and the senate probe began soon after. During the hearings, Undersecretary Sebastian testified that he signed the order in good faith, believing that he had authority from the President based on a memorandum from the President's executive secretary, and that the decision to import the specific volume of sugar is based on data showing the shortage at hand of raw and refined sugar in the domestic market which had been discussed in earlier meetings with the President.

Those in the agriculture community following the whole affair, who know Undersecretary Sebastian to be an honorable man, left it with a bitter taste in the mouth. The sentiment seems to be that not only was the man thrown under the bus, he was demonized, then fed to the wolves. And all for signing off on an importation order that the President himself had since said would be necessary but perhaps at only half the quantity. Seemingly belatedly, the President on Aug. 25 instructed his economic managers,

i.e., the secretaries of finance, trade and industry, and socio-economic planning, as well as agriculture officials, to determine the status of domestic sugar supply and the volume of imports needed as well as to find measures to stabilize domestic sugar prices. The findings and recommendations, supposed to be completed in seven working days, have yet to be released to the public. In the meantime, latest data as of August show that the price of sugar and sugar products in consumers' food basket has surged by 26% year on year.

For many outside observers who are inclined to take Undersecretary Sebastian at his word, the instinct is simply to conclude that cabinet appointees serve at the pleasure of the President. Presidents have multiple political and economic objectives to balance and over the course of history, not a few good men have taken a bullet for their leaders.

However, we cannot help but wonder about this canary in the coal mine, what it says about the President's leadership/management skills and what signals it sends to the other technocrats in his team, the economic managers included.

Early on, we had warned of a looming first fumble in the President's decision to assume the agriculture portfolio,¹ and it took less than two months for it to happen. But now, with the unnecessarily shabby treatment of a seemingly well-intentioned, professional civil servant in full public view, what hope is there of the President finding a suitable candidate to head this important department?

As it is, there is the risk, pointed out by the sole dissenter in the senate's committee report, that the treatment of Undersecretary Sebastian "discourages government officials from acting with urgency on matters that affect consumers, like tight supply, high prices and inflation," and that agriculture "officials are now gun-shy about signing any importation documents... further exacerbating the food shortage."²

Those with a broader outlook fear the incident's chilling effect on other professional managers in the President's newly formed cabinet that, at a minimum, could dampen enthusiasm and performance.

Coincidentally, a rumor appeared last week in the country's leading newspaper of a "reluctant" finance secretary who would prefer to return to the BSP (Bangko Sentral ng Pilipinas) next year.³ True? Hard to say. But we wonder whether this is one technocrat's way of signaling to the President that whatever difficulties political considerations bring, the professionals who are bringing much-needed credibility to his administration, deserve better treatment.

1 See GS Brief, "Bold or ill-advised?," June 22, 2022

Invitation to Development of APO-certified Productivity Specialists, Kuala Lumpur, Malaysia (F2F)



01 September 2022

BIANCA PEARL R. SYKIMTE
OIC-Director
Export Marketing Bureau
Department of Trade and Industry
Sen. Gil Puyat Avenue, Makati City

Subject: Development of APO-certified Productivity Specialists
7–18 November 2022, Kuala Lumpur, Malaysia (face-to-face)

Dear **Director Sykimte**:

The Asian Productivity Organization (APO), in cooperation with Malaysia Productivity Corporation, will be conducting the above-titled course to introduce the latest techniques to improve efficiency and raise productivity. It will enhance the skills of participants in providing training and consultancy in productivity tools and techniques.

Target participants include productivity practitioners, SME managers, or executives involved in productivity enhancement at firm or organizational level by conducting training, consultancy, research, or promotional activities.

The Academy, as the National Productivity Organization, would like to invite EMB to nominate qualified candidates from among its client/partner industry associations. The closing date for nomination is on **23 September 2022**, to allow sufficient time for preliminary screening and transmission to the APO. The APO Secretariat in Tokyo, Japan, will do the final selection of participants.

For accepted candidates, the APO will bear the cost of roundtrip international airfare using the most direct route, hotel accommodation and per diem allowance for the official duration of the project. NPO Malaysia will bear the cost of transportation to and from airport to the hotel venue in Kuala Lumpur. **The participants will shoulder the cost of passport fees, visa fees, travel insurance, COVID-19 PCR testing, airport taxes, and cancellation charges due to last minute withdrawal after being accepted by APO.**

Attached for your reference is the Project Notification, while nomination forms can be automatically downloaded from this link: <https://tinyurl.com/3ewcssju>. We would appreciate receiving your nominations on or before the above-cited deadline.

For questions or clarifications, please contact **MJ Del Mundo** of our APO/DAP Secretariat thru e-mail at delmundo@dap.edu.ph cc: apodapsec-gse1@dap.edu.ph.

Very truly yours,


A. TRISTAN R. SURATOS
APO Liaison Officer for the Philippines



**IMPLEMENTATION PROCEDURES AND POLICIES FOR APO SCHOLARSHIP F2F
as of 22 August 2022**

1. **Modality of Implementation (under COVID-19 pandemic situation)**
 - a. All sessions will be conducted face-to-face.
 - b. The duration of each day's sessions will be around eight hours.
 - c. The APO Secretariat in Tokyo will inform all resource persons and participants of the logistical arrangements one month before the project commences.

2. **Eligibility for APO Scholarship**
 - a. Must be a Filipino citizen.
 - b. Must have relevant work experiences.
 - c. Must have no pending application for another APO scholarship.
 - d. Must be cleared from obligation from previous APO scholarship (for repeat applicants).
 - e. Must meet the qualification requirements stated in the Project Notification (the copy may be secured from the APO/DAP Secretariat at apodapsec-gse1@dap.edu.ph).

3. **Requirements of participants** (Please note that all costs incurred for items a.1–5 will be shouldered by participants or participants' organizations)
 - a. Pre-departure
 - 1) **Passport:** Please ensure the validity of the passport and its expiration date. Please note that some countries require the passport to be valid for at least six months after entering the country before granting a visa or allowing entry. It is also important to ensure that a sufficient number of unused pages remain.
 - 2) **Visa:** Please submit the APO Letter of Acceptance to the relevant authorities when applying for a visa. Please ensure that the visa is specifically for the purpose of participating in the APO project, is valid for the entire duration of the project, and is not a tourist visa. Failure to obtain the correct visa may result in denial of entry. In that unfortunate event, the individual must bear the cancellation charges incurred.
 - 3) **Health Certificates:** Please check with the health authorities in your area regarding inoculations or vaccinations required in the country you will visit and obtain the necessary health certificate(s) well in advance. Participants may need to check the immigration requirements in relation to COVID-19 for entry, including health certificate, vaccination/booster certificate, requirements for PCR testing, travel insurance, and mobile applications to be registered to monitor health conditions as required by the host/transit country, and their countries of residence. Due to the ongoing COVID-19 pandemic, the host country may allow only vaccinated foreign travelers to enter. In this case, please keep hard copies of COVID-19 vaccination and booster records with you at all times during travel and stay at the project venue.

**IMPLEMENTATION PROCEDURES AND POLICIES FOR APO SCHOLARSHIP F2F
as of 22 August 2022**

- 4) **Insurance requirements:** Participants must be fully insured against accident and illness, including hospitalization and death, with a minimum coverage value as stated in the Project Notification. An adequate COVID-19 coverage including medical and emergency evacuation and repatriation expenses, travel cancellation, travel curtailment and quarantine allowance benefits should be included. Neither the APO nor the implementing organization will be responsible for any eventuality arising from accident or illness.
 - 5) **COVID-19 PCR Testing:** If required by the host, participants should undergo PCR testing and obtain negative certificate before departure for the project venue. Similar arrangement may apply for participants to return to their home country. Neither the APO nor the implementing organization will be responsible for any cost in conducting the test.
 - 6) **Travel Arrangement:** The arrangements for the purchase of air tickets will be coordinated by NPOs (DAP). Air tickets will be for the most direct route between the international airport nearest to the participants' place of work and the international airport nearest to the venue of the project.
- b. Arrival at the Project Venue
- 1) **Timing of Arrival:** The host NPOs will arrange accommodation for participants to arrive one day before the commencement of the project and depart one day after project completion. Early arrival or late departure may be necessary depending on flight availability.
 - 2) **Arrival at the Airport:** Upon arrival at the international airport in the host country, participants must follow all the procedures set by the host country. The APO Secretariat will give updates on those regulations in Project Circulars. If airport transport services are provided, participants should place the APO identification tag in an easy-to-see place on their outer clothing and look for the host country representative who will wear a similar tag. If no meeting service is provided on arrival at the airport, participants should proceed to the designated hotel on their own. The NPO of the host country will contact participants at the hotel. If participants' luggage is lost or misplaced, it should be reported immediately to the airline concerned and the NPO of the host country.
 - 3) **Accommodations:** The NPO of the host country will make hotel accommodation arrangements for overseas participants during the project. All are required to stay in the designated hotel(s) with other participants. The APO or NPO of the host country will shoulder the costs of hotel accommodations for overseas participants. Phone calls, consuming mini-bar items, and laundry and other services are not included.

**IMPLEMENTATION PROCEDURES AND POLICIES FOR APO SCHOLARSHIP F2F
as of 22 August 2022**

- 4) **Per Diem Allowances:** The APO or NPO will provide per diem allowances (in the local currency) for overseas participants. No other allowances (such as for books, clothing, or excess baggage) will be paid. The per diem allowances are provided for the project period, starting from one day before commencement to the final day of the project. No additional allowances will be paid for early arrival or late departure.
- c. During the project
- 1) Participants must attend all sessions of the project. Participants unable to attend any of the sessions due to health or an emergency must consult the APO Secretariat or NPO staff in advance or as soon as possible.
 - 2) Participants must follow the instructions of moderators/presenters in asking questions, joining discussions, and answering questions.
 - 3) Participants must follow all instructions, health protocols, and standard operating procedures (SOPs) of the host country/NPO.
 - 4) Participants should wear appropriate business attire/national dress during project sessions.

4. Actions by Nominating Agencies/Organizations

- a. Nominate two to three candidates in order of preference using the prescribed Endorsement Form template. All nominations must be endorsed by the Head of Agency/Organization or authorized official/ HR Director/designated representative. Self-nominations will not be processed.
- b. Each nomination must be accompanied by the nominee's APO biodata form (CBF) and Training Needs Endorsement by Organization (TNEO). Forms can be downloaded automatically from this link: <https://tinyurl.com/3ewcssju>.
- c. Submit nominations to the APO/DAP Secretariat on or before the deadline specified in the invitation. Nominations submitted directly to APO Tokyo will neither be accepted nor acknowledged. APO Tokyo will also not accept late submissions.
- d. Submit an advanced copy of the Endorsement Form, CBF and TNEO if there will be delays in securing the signed copies.
- e. Note that nomination does not guarantee selection and acceptance by APO Tokyo. Selection is at the discretion of the APO Participant Selection Committee. A basic criterion for selection is the homogeneity of the participants in terms of qualifications and work experiences. Non acceptance does not mean the candidate is not qualified.
- f. Allow the grantee to take full advantage of the opportunity to acquire knowledge and/or skill for the benefit of improved public service. As such, shall not give them any other assignment.
- g. Assist the APO/DAP Secretariat in following up post-training requirements from the grantees.
- h. Support the grantee in conducting 'multiplier' activities such as echo session, publication, productivity project, etc., in their respective offices/units, and outside the organization.

**IMPLEMENTATION PROCEDURES AND POLICIES FOR APO SCHOLARSHIP F2F
as of 22 August 2022**

5. Actions by the APO/DAP Secretariat

- a. Pre-screen all applications in accordance to the Eligibility for APO Scholarship, and Qualifications of Participants. CBFs with incomplete information shall be returned to the sender. Only those who pass the initial screening will be subjected to technical and administrative review by the APO Tokyo.
- b. Transmit to APO Tokyo all shortlisted applications on or before the deadline specified in the Project Notification.
- c. Notify the applicants of the screening results through issuance of Letter, upon receipt of official notice from APO Tokyo, copy-furnished the nominating agency/organization.
- d. Schedule and invite accepted participants to a virtual Orientation for APO Participants via Google Meet. The schedule will be indicated in the Letter of Acceptance.
- e. Provide a list of post-training requirements to attending participants during the orientation.
- f. Remind the grantees of their obligation to submit post-training requirements immediately after the project.
- g. Follow up the grantees on their post-training requirements submission one (1) month after the project.

6. Actions by the APO Tokyo

- a. Complete the selection of candidates and announce to NPOs at least two weeks prior to the start of the sessions, under normal circumstances.
- b. Fill the slots that become available due to withdrawal of a selected candidate(s) or lack of nominations by a member country. Alternates will be selected on a merit basis.
- c. Inform accepted participants of the final program and logistical arrangements one month prior to project commencement.

7. Actions by selected participants/grantees

- a. Inform the APO/DAP Secretariat immediately if they will be unable to attend and provide a valid reason for withdrawal.
- b. Avoid last minute cancellation or no-show since this will greatly affect the chances of being accepted again in future APO scholarship nominations.
- c. Attend the virtual Orientation for APO Participants especially if a first time APO participant.
- d. Attend the virtual Orientation for APO Participants if attending for a second or third time to get to know the co-participants.
- e. Attend all training days and workshop sessions because full participation is a prerequisite for receiving the APO Certificate.
- f. Follow the instructions of moderators/presenters in asking questions, joining discussions, and answering questions.
- g. Wear appropriate business attire during the sessions.
- h. Submit the following post-training requirements within one (1) month after the attendance:

**IMPLEMENTATION PROCEDURES AND POLICIES FOR APO SCHOLARSHIP F2F
as of 22 August 2022**

- 1) Executive summary/training report;
 - 2) Country paper or presentation;
 - 3) Commitment document (RSVC);
- i. If a grantee of a Trainer’s Training or a Certification Course, submit progress reports of action plans after 3–6 months as required by APO Tokyo for the Certificate to be issued.
- j. Conduct ‘multiplier’ activities such as echo session, publication, productivity project, etc. as part of the commitment of an APO grantee, in the spirit of mutual cooperation with APO and member countries.

8. Standard Operating Procedures and Precautionary Measures against COVID-19

The SOPs for face-to-face projects for host countries are listed in the table below:

<p>Preventive/Precautionary Measures during Projects</p> <ul style="list-style-type: none">• Sanitation and personal hygiene measures• Social distancing• Other basic public health and etiquette practices• Arrangement for PCR testing if resource persons/participants’ countries of residence require travelers to show negative PCR test certificates for entry
<p>Preventive/Precautionary Measures during Site Visits</p> <ul style="list-style-type: none">• Disinfection measures before entering site visit locations• Sanitation and personal hygiene measures• Social distancing• Other basic public health and etiquette practices
<p>Monitoring</p> <ul style="list-style-type: none">• The health of resource persons/participants/NPO staff/APO Secretariat staff will be monitored throughout the project period• Any COVID-19-related symptoms such as fever, cough, sore throat, difficulty in breathing, etc. must be reported to the APO Secretariat and host NPO
<p>Emergencies</p> <ul style="list-style-type: none">• If resource persons/participants/NPO staff/APO Secretariat staff experience COVID-19-related symptoms such as fever, cough, sore throat, difficulty in breathing, etc., they will be taken immediately to the nearest medical facility and the APO Secretariat will be informed.
<p>Infection</p> <p>In cases of possible infection, the following steps will be taken:</p> <ul style="list-style-type: none">• Consultation with the host NPO/implementing organization, APO Secretariat, and medical facility team on the next course of action• Inform participants’ NPOs/organizations/family members of steps to be taken• All costs related to medical treatment and quarantine must be covered by travel insurance• Participants’ medical status will be monitored and updates will be given to the APO Secretariat and others as soon as possible

**IMPLEMENTATION PROCEDURES AND POLICIES FOR APO SCHOLARSHIP F2F
as of 22 August 2022**

Travel Suspension

If overseas participants/resource persons are not allowed to leave the host country due to travel suspension, the following steps will be taken:

- The host NPO will make arrangements with the hotel, medical facility, and/or immigration authorities for extension of stay
- If travel insurance does not cover all related medical costs, any additional costs must be covered by participating NPOs/organizations/individual participants or resource persons
- Overseas participants'/resource persons' medical status will be monitored and updates will be given to the APO Secretariat and others as soon as possible

Reporting

- Reports must be submitted to the APO Secretariat within five days after participants' or resource persons' departure from the host country if they subsequently test positive for COVID-19 infection
- Recommendations for future APO project implementation in the host and other member countries will be reported

===== nothing follows =====



PROJECT NOTIFICATION

Ref. No.: 22-CP-15-GE-TRC-A-PN2200085-002

Date of Issue	30 August 2022
Project Code	22-CP-15-GE-TRC-A
Title	Development of APO-certified Productivity Specialists
Timing and Duration	7–18 November 2022 (10 days)
Venue and Hosting Country(ies)	Kuala Lumpur, Malaysia
Modality	Face-to-face
Implementing Organization(s)	Malaysia Productivity Corporation
Participating Country(ies)	All Member Countries
Overseas Participants	19
Local Participants	12
Qualifications of Participants	Professional staff or associate consultants of National Productivity Organizations; and productivity practitioners, SME managers, or executives involved in productivity enhancement at firm or organizational level by conducting training, consultancy, research, or promotional activities
Nomination of Participants	All nominations must be submitted through National Productivity Organizations of member countries
Closing Date for Nominations	1 October 2022

1. Objectives

- a. Introduce the standards and requirements for APO-certified Productivity Specialists based on APO-PS 101:2019 Requirements for Productivity Specialists.
- b. Discuss theoretical and practical knowledge of productivity improvement strategies at the firm and organizational level.
- c. Demonstrate the competencies needed by participants to act as productivity consultants, trainers, promoters, and researchers.

2. Background

In 2018, the APO introduced the Accreditation Program to enable National Productivity Organizations (NPOs) to be certification bodies (CBs) on productivity specialist-related schemes. In 2021, the NPOs of Malaysia and Vietnam successfully completed their preparations and became the first batch of APO-accredited CBs. The NPOs of India, I.R. Iran, Mongolia, Pakistan, and the Turkish Management Sciences Institute of Turkiye (TUSSIDE), a partner of the NPO of Turkiye, are expected to be accredited in 2023.

The transformation of NPOs as CBs is expected to accelerate the development of competent productivity specialists across APO members. A pool of productivity specialists is critically needed by the region since many organizations continue to struggle to enhance productivity under a transformative, fast-changing era of digitization. The emergence of new, pandemic-prompted business models such as remote work or hybrid styles of work compounded the productivity pursuit challenges of firms and organizations. These changes affect the roles of productivity specialists and the methods to provide services to client organizations.

This course will introduce the latest techniques to improve efficiency and raise productivity. It will enhance the skills of participants in providing training and consultancy in productivity tools and techniques and is a prerequisite for participants to qualify for certification. After completing this course, participants will be guided to complete all the certification requirements and submit their applications to any of the APO-accredited CBs in member countries.

3. Scope, Methodology, and Certificate of Attendance

The program comprises presentations by resource persons, group discussions, field visit(s), and other relevant learning methods. The indicative program is below:

Days 1–3:

- The APO-PS 101:2019 Requirements for Productivity Specialists
- Case presentation on productivity project experiences
- Competency development as a productivity specialist

Days 4–6:

- Competency requirements of productivity specialists: Productivity domain expertise, process skills, people skills, and code of professional conduct
- Productivity specialists as productivity trainers, promoters, and consultants
- Productivity and quality (P&Q) diagnosis techniques
- Simulation exercise on P&Q diagnosis
- Onsite P&Q diagnosis of host companies
- Processing data and analysis

Days 7–10 :

- Processing data and analysis for P&Q diagnosis of host companies
- Group presentations and reports on P&Q diagnosis to the host companies by participants
- Preparation for the Certification Program: Drafting productivity enhancement projects
- Presentation of action plans for project development by participants
- Course test

The detailed program and list of resource persons will be provided one month prior to the program with

announcement of the names of the selected participants.

The participants are required to attend all sessions. This full participation is a prerequisite for receiving the APO certificate of attendance.

4. Financial Arrangements

4.1 To be met by the APO

- a. All assignment costs of overseas resource persons and honorarium for up to two local resource persons.
- b. Airfare:
 - Workshop and Conference: Round-trip economy-class international airfare by the most direct route between the international airport nearest to the participants' place of work and project venue.
 - Training Course and Observational Study Mission: Round-trip economy-class international airfare by the most direct route between the international airport nearest to the participants' place of work and project venue for those from NPOs, SMEs, and public-sector and nonprofit organizations.
 - Arrangements for air tickets for participants will be made by designated travel agents endorsed by NPOs.
- c. Accommodation and Per Diem Allowances:
 - Hotel accommodations and per diem allowances for overseas participants for up to 13 days.

4.2 To be met by participants

- a. Participants from profit-making organizations attending training courses or observational study missions, except those from Bangladesh, Cambodia, Fiji, Lao PDR, Mongolia, and Nepal:
 - Round-trip international airfare between the international airport nearest to the participants' place of work and project venue.
 - Participating Country Expenses at USD200.00/person.
- b. For All Participants:
 - Travel insurance with a minimum coverage value of USD10,000.00 to cover accident, illness, hospitalization, death, and specific expenses related to COVID-19 such as medical treatment, extension of stay due to quarantine, and flight rescheduling/cancellation, if applicable. Participants are required to submit copies of insurance certificates to the APO Secretariat prior to departure.
 - All expenses related to PCR testing, visa fees, and airport taxes.
 - Any expenses incurred for stopovers on the way to and from the project venue as well as for extra stay at the project venue before and/or after the official project period because of early arrival or late departure, for example, due to either limited available flights or any other reason.
 - Any cancellation charges for airfare and hotel accommodations arising from withdrawals after letters of acceptance have been issued by the APO.

4.3 To be met by the Implementing organization

- a. Transportation expenses of participants between the airport and hotel designated for the project.
- b. All other local implementation costs.

5. Implementation Procedures

Please refer to the implementation procedures for APO multicountry projects circulated with this document.

A handwritten signature in black ink, appearing to read 'Dr. AKP Mochtan', with a long, sweeping flourish extending to the right.

Dr. AKP Mochtan
Secretary-General

Pictures from the September 8, 2022 Joint MAP-PMAP Annual General Membership Meeting on "HUMAN CAPITAL: Be Competitive Or Die!"



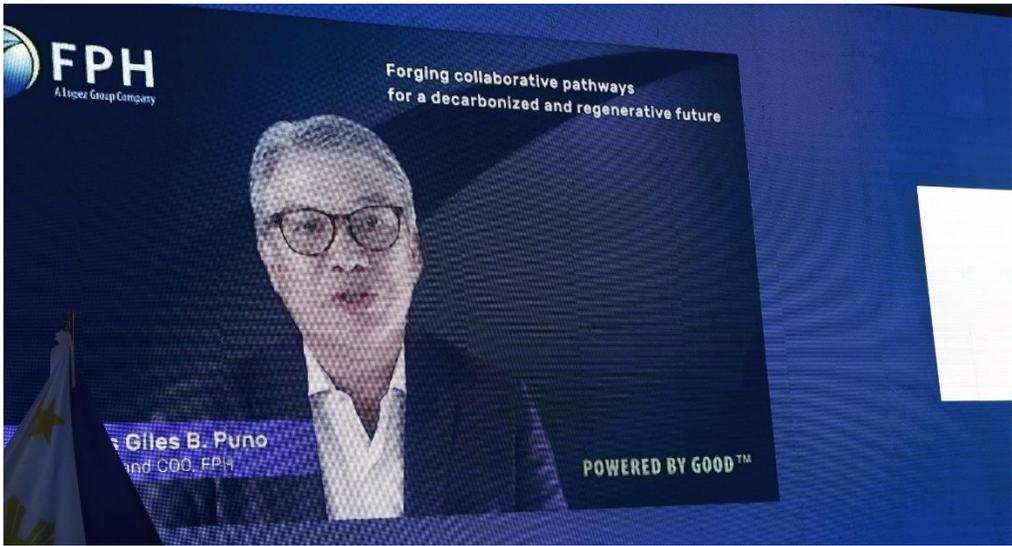
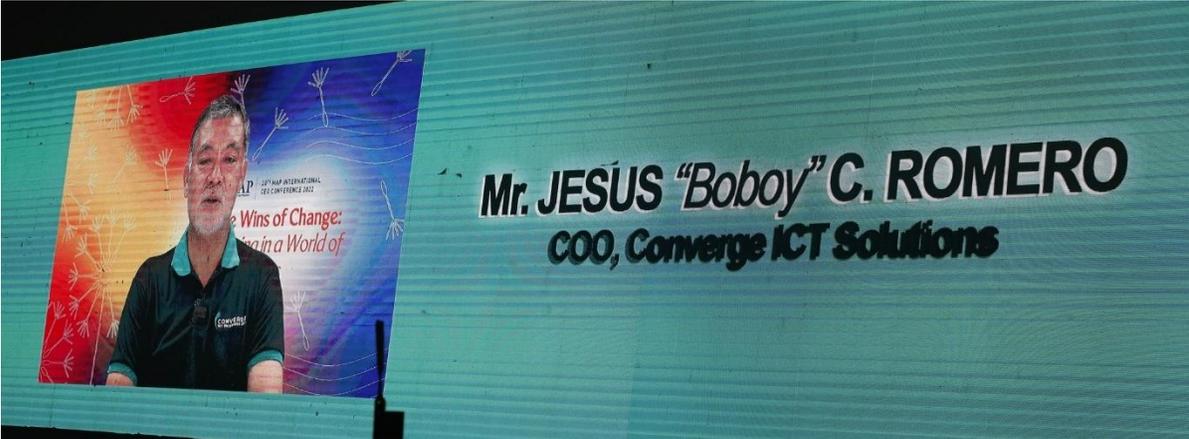
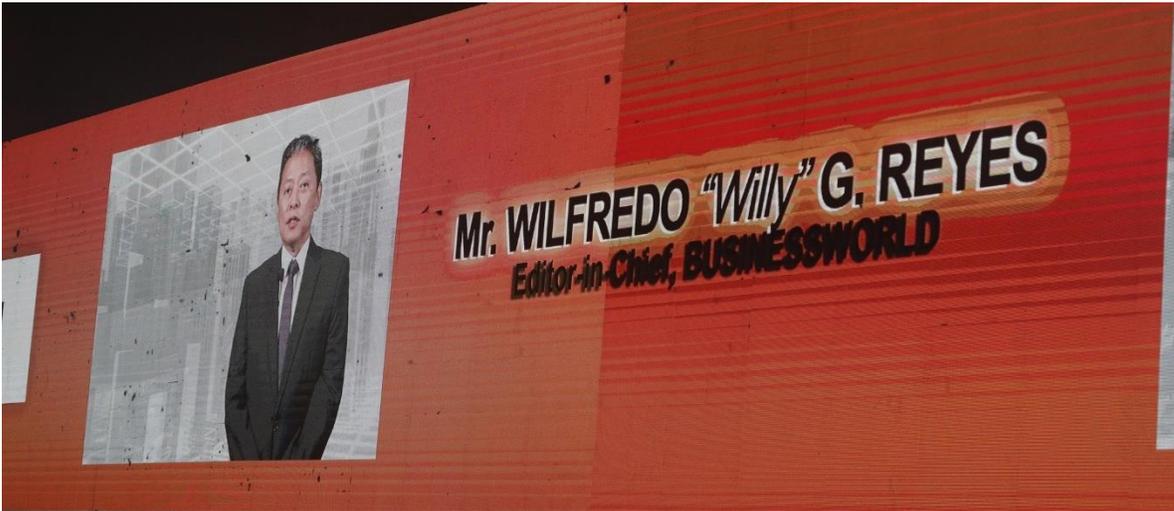




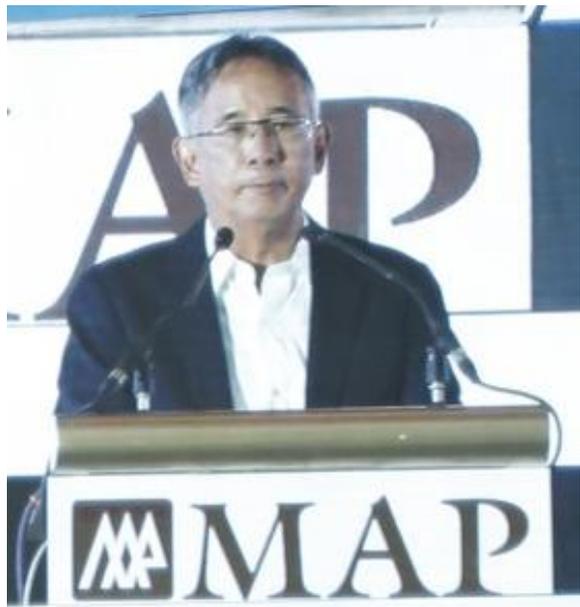
Pictures from the September 12, 2022 MAP Appreciation DINNER for SPEAKERS and REACTORS for the MAP International CEO Conference hosted by the Shangri-La at The Fort



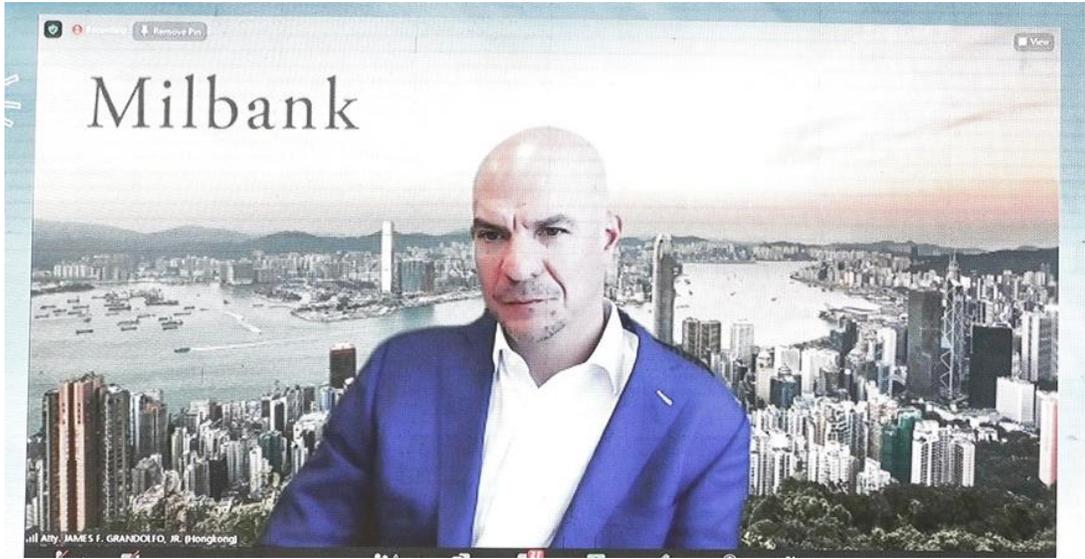
Pictures from the September 13, 2022 MAP International CEO Hybrid Conference at the Shangri-La at The Fort

















MAP Talks on Youtube

September 13, 2022
MAP International CEO Hybrid Conference



August 19, 2022
MAP GMM



July 1, 2022
MAP Webinar



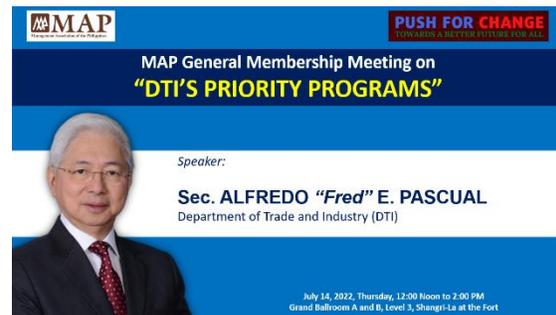
May 19, 2022
MAP GMM



September 8, 2022
MAP - PMAP Joint GMM



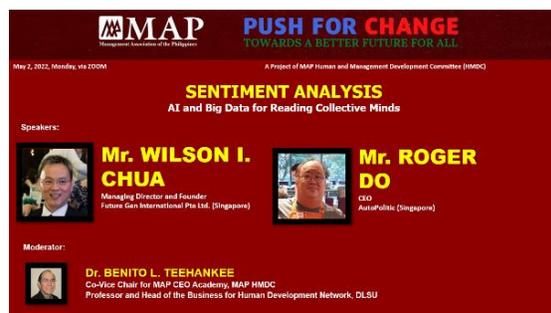
July 14, 2022
MAP GMM



June 23, 2022
MAP GMM



May 2, 2022
MAP Webinar



April 29, 2022
MAP Webinar

April 29, 2022
MAP Webinar

April 27, 2022
MAP Lecture

April 22, 2022
MAP Webinar

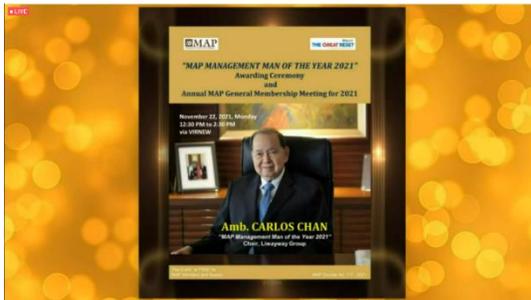
March 24, 2022
MAP General Membership Meeting

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. BORROMELO**
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. ROBERT LESTER "Robert" F. ARANTON**
President, Warehouse Management and Trade Development Services, Inc.
63. **Mr. RAMON "Mon" D. DIZON**
Former Partner and Transaction Advisory Services Head, SyCip Gorres Velayo & Company (SGV & Co.)

64. **Mr. JONATHAN CHARLES "Jon" RUSSELL**
EVP and COO, First Gen Corporation
66. **Mr. ORLANDO "Doy" B. VEA**
Founder and CEO, Paymaya Philippines, Inc.

SEPTEMBER 24

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

SEPTEMBER 25

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

SEPTEMBER 26

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

SEPTEMBER 27

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

SEPTEMBER 28

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

SEPTEMBER 29

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

SEPTEMBER 30

84. **Mr. ANTONINO "Tony" T. AQUINO**
Director, Ayala Land, Inc.
85. **Mr. LAZARO JEROME "Jerome" C. GUEVARRA**
SVP, BDO Capital & Investment Corporation
86. **Mr. ALBERT PÉREZ TORRES**
Regional Director, Michael Page International Recruitment (Philippines) Inc.
87. **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.

Subscribe to "MAP Talks" on YOUTUBE:



<https://www.youtube.com/channel/UCeNIKpZ2CZmVkrjh9GNfSoA>



Like MAP on Facebook:

<https://www.facebook.com/map.org.ph/>

Connect with MAP thru LINKEDIN:



<https://www.linkedin.com/in/mapphilippines/>

Visit Our Website

Visit the new MAP Website:

<map.org.ph>

Join the "MAP Bulletin Board" Viber community



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

Please subscribe to “MAP Talks” on YOUTUBE:

<https://www.youtube.com/channel/UCeNIKpZ2CZmVkrjh9GNfSoA>

Please follow MAP on FACEBOOK:

<https://web.facebook.com/map.org.ph>

Please connect with MAP thru LINKEDIN:

<https://www.linkedin.com/in/mapphilippines/>

Please visit the new MAP Website by clicking the following:

<map.org.ph>

Please join the “MAP Bulletin Board” Viber community by clicking the following:

<https://invite.viber.com/?g2=AQB96LUTksl4X03UIdOSgWDEPCjwdBfZLGFrjkuDpC1j%2FCpAHFFj0kgzkmWL2hvc>