



*“MAPping the Future” column in the INQUIRER*

***“Holding Fast to the True Spirit of Communications”***

*November 28, 2022*

Mr. JAMES G. VELASQUEZ

**T**he past 60 years in Philippine modern data communications is a curious study on how advances in technology have changed the fabric of Filipino lives. While giant strides have been made to empower people to communicate, it is a case of why having too much of something is never a good thing.

When communication tools were at their barest, we send out the most meaningful messages, and hold freedom of speech sacred. Yet, when

presented with unlimited options to express ourselves, we spread the lies, amplify falsehoods, suppress the truth.

Consider the early days when means to communicate were limited: when what one says is measured by the second, when messages were counted per character and truncated to get through, when operator assistance was needed to reach out, be it in cases of emergencies at home, in the office or out in the field, when urgent

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*“MAP Insights” column in BUSINESSWORLD*

***“How SMEs can manage fluctuating peso values better”***

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Mr. BENEDICT S. CARANDANG

**T**his year’s most harrowing economic trend, following the accelerated rate of inflation, is the depreciation of the Philippine peso against the US dollar. The local currency hit ₱50 to \$1 dollar in July 2022 and continued to depreciate, eventually dropping to ₱59 in September and October before recovering this month to the ₱57 range.

The peso appreciation was a much-welcomed improvement by both consumers and the

government, since it was buoyed by milder US inflation results in October, higher employment numbers, and continued growth in local gross domestic product (GDP). Remittances during the holiday period are also expected to improve peso values further.

The economic and political reasons for peso depreciation, however, still remain in place. Worldwide inflation, global tensions between Ukraine and Russia, our country’s overseas debt and increased imports versus decreasing exports are issues that will linger until next year. With the foreign exchange rate changing every day due to

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## **“Holding Fast to the True Spirit of Communications” . . .**

*(from page 1)*

matters of life or death were on the line, when urgent announcements needed to be made, when important news could not wait, when word on next step results were highly anticipated, when immediacy was a luxury, and real-time communication was reserved for what was essentially important. This was the era of the telegram, the public calling offices, the landline and the pager – communication services where PT&T as a leading pioneer shone brightest from the 60’s through the mid 90’s. Way back then, PT&T already understood that what mattered most to customers lie deep in the true spirit of why people communicate.

Unfortunately, the company experienced difficulties during the 1997 Asian financial crisis, made worse by technology obsolescence as analog gave way to digital, be it in PT&T’s telegram, Local Exchange Carrier (LEC) and paging businesses. With the entry of more players and new technologies in a much-liberalized environment, PT&T’s once mighty market position was besieged on all fronts. It was a painful lesson that threatened our survival but steeled our resolve to ride the storm, regroup and start our quest for revival.

In August 2017, the Menlo Capital group came in to revive the company and brought in new management in 2018 to revitalize PT&T. With a new leadership team, experienced on both Telecommunications and ICT, we got together to define what the New PT&T is all about and in that same year, crafted our Mission and Vision, **“We are the leading digital service provider of world-class solutions that enable Filipinos everywhere – to enrich their lives, connect communities, and contribute to nation-building.”** This mission is supported by our Core Values on Commitment to Excellence, Customer-Centricity, Collaboration, Honor, Agility, Accountability, Innovation, Nation Building and Stakeholder Value.”

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To add value to our connectivity solutions, we introduced IT Services three years ago, fortuitously just before the pandemic, allowing us to position ourselves as a partner in digital transformation, helping our customers navigate through the uncertainty and complexity of their digital journeys. PT&T today is well on its way as the go-to partner for Connectivity & Beyond!

While it is important to invest in infrastructure, equally important is our focus on developing our people. PT&T was recently awarded Private Sector Learning & Development Company for the year by the Philippine Society for Talent Development. In building a mindset of continuous learning and improvement, we have likewise earned two key ISO Certification, 9001 and 27001. These recognitions support our goal of providing Best Customer Service that can only be delivered by a dedicated and capable team.

Next Stop. After our successful revival, what’s next for PT&T?

Turning 60 through a cycle of ups and downs have strengthened our foundation to pave the path towards a stronger future, as we set sight to secure PT&T to be one of the few Philippine companies to reach 100 years.

Over the next 10 years, PT&T will be embarking on an ambitious plan based on 4 major elements and anchored on a GROWTH MINDSET:

Our Organic Expansion, upgrade our existing network in NCR and CALABARZON Nationwide Network Expansion, through own build and partnership, we intend to reach 500 cities in the country for which PT&T already has a license to operate IT Services Expansion, given our early successes in this area, we want to extend our capability by investing in Data Center, Cloud and Managed Services Finally, our 5G Fixed Wireless Access Infrastructure. Understanding the potential of 5G, we will extend this technology into our Fixed Broadband Services using existing frequencies we have in the High mm Wave Spectrum.

Even as today’s competitive landscape offers a myriad of tools and platforms, one needs to ask if this has led to a positive outcome in furthering the flow of information to make a better Philippines. With advances in communications technology, have we advanced as well in educating our people better, in improving the flow of goods, in supporting the growth of businesses, in creating a more transparent and efficient way of governance, in raising our competitiveness as a nation in the global stage? What compounds the problem more is we still find large swaths of the country unserved/underserved with the lack of

basic data communications infrastructure that we know is essential to their progress.

In today's world where data and talk is cheap, where everyone has something to say, when frivolity get mixed with the essential, when truth/facts get buried by fake news, where everyone is talking and no one is listening, when freedom of expression is abused and abased, when dialogs are rare, and dinner discussions even rarer – we need to find new meaning and purpose to how it is like to truly communicate. To bring back the essence of communication – to express and exchange ideas, to seek to understand, to inform, to change.

Through this lens, we see PT&T's future as bright and the opportunities, endless. Key to our future success is harkening to the strength of our past – to champion responsible, progressive and positive communication to strengthen institutions – government, business, communities, families and relationships. It is a loud call we hear to go back and hold fast to the true spirit of communications.

*(The author is a Member of the Management Association of the Philippines (MAP) ICT Committee. He is the President and CEO of PT&T Corporation. Feedback at <map@map.org.ph> and <jgvelasquez@ptt.com.ph>.)*

### **“How SMEs can manage fluctuating peso values better” . . .**

*(from page 1)*

these factors, the peso will continue to fluctuate. Should the peso depreciate in 2023, small and medium enterprises (SMEs) must be ready to manage its negative effects, and seize the rare opportunities it presents.

First, a depreciated peso means that locally-sourced and made products and services are cheaper than imported ones. SMEs under the local manufacturing and sourcing sector can highlight this in their marketing activities to attract more customers, especially foreign buyers who can open the way for exporting. For the same reasons, the agriculture sector can also benefit from exporting their products, as the industry will receive more pesos per dollar. The tourism industry, meanwhile, can focus on marketing to international tourists, as Filipino goods and services are now even more affordable to foreign visitors.

Second, a depreciated peso makes importing supplies more expensive, reducing businesses' purchasing power. A lot of SMEs are on the hook right now from cementing deals with suppliers back when the peso was at the ₱53-54 range against the US dollar. To better prepare for the

future, SMEs must find local suppliers as an alternative to importing raw materials. Aside from lower production costs and less import taxes, diversifying suppliers can strengthen an SME's supply chain by decreasing its susceptibility to geopolitical and economic shocks. Having a local supplier also makes it easier for SMEs to establish a good working relationship, which can help negotiate better terms in the future.

Third, no matter what the current foreign exchange rate is, SMEs must aim to develop products and services that are at par with imported ones. Being more competitive in the global market is critical: aside from capturing a new market through exporting, businesses that trade in multiple countries, especially our ASEAN neighbors, are also less prone to the negative effects of peso depreciation. China is more resilient to trade tensions stemming from US issues; Japan's biggest imports, meanwhile, are heavy on electronics, such as medical equipment and circuits – a good opportunity for our burgeoning electronics manufacturing industry.

Lastly, to prepare for further depreciation shocks, SMEs must improve their resilience – especially in terms of working capital. For some industries, it is simply inevitable to import goods and services, as the Philippines is typhoon-prone and has a long way to go in improving local production efficiency. Thus, a minor drop in peso-to-dollar values can lead to a huge cash flow gap if, say, your company is forced to honor an importing contract that you made when peso values were more favorable.

Having a revolving credit line is an excellent way to ensure you always have working capital. Compared to the typical business loan, which provides a lump sum of capital upfront, revolving credit lines work the same way as a personal credit card – to be used only on an as-needed basis. Revolving credit lines provide SMEs an emergency fund of sorts by providing a credit limit that they can dip into whenever a business opportunity or cash flow gap arises, then letting you pay interest only on the portion of the credit line that you used. When opening a credit line, look for a provider that doesn't charge anything for application, such as First Circle. Their dedicated account managers are also a great help for business owners who need funding quickly, but do not have the time or skill to facilitate credit line withdrawal requests on their own.

There are many more ways SMEs can manage the effects of fluctuating peso values, but marketing to foreign clients, strengthening local supply chains, building export plans and taking care of working capital can already go a long way. These steps can protect SMEs from peso depreciation vulnerabilities, and even enable them to take

advantage of global trade when the local economy is not in their favor.

*(This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or MAP. The author is the Vice President for External Relations of First Circle, a fintech provider that helps SMEs grow through long-term partnership, flexible financing, and free tools to help them find government opportunities. This article is co-written with Kathryn Jose, a content marketing contributor for First Circle. Feedback at <map@map.org.ph> and <benedict@firstcircle.ph>).*

PHILIPPINE DAILY INQUIRER

# BOARD TALK

Business Features Editor  
Doris Dumalao-Abadilla

## Do you want to have a \$10-million or a billion-dollar business?

In my work with the CEOs and owners of countless businesses around the world, from medium-sized to global conglomerates and the Fortune 500, I have seen how important it is to get everyone streamlined around a shared goal. As the CEO of Coca-Cola CCI said, "Tom played an awesome role in making us One Team!"

Focus, focus, focus. That is how you build—and keep growing—a billion-dollar business. But how do you do that in practice?

It already starts at the planning stage. In most of the strategic planning sessions that my team and I have guided and led around the world, people and companies lose themselves in details but do not get the big picture.

**It starts with planning**

What is the overall goal that you are trying to accomplish? How do the goals of each one of the businesses or business units in your group fit into the larger cohesive strategy and vision of your business?

I have seen businesses put up the same slides with the same goals over and over again every year because things did not get solved or done. That is bad. If that happens to you as the CEO or owner, you need to take charge. You cannot let people off the hook. I call that the "onion." You have to keep peeling till you get to the bottom of it.

In practice, that means not taking for granted any excuse or superficial reason from any of your business heads for not delivering. You need to make clear that the buck stops with you. You need to demand ruthless accountability from every one of them.

Keep asking "why," peeling every layer of that onion, until you hit the actual root cause of why things did not get done. Do not let people off the hook! Your goal as a business leader is not to be liked. Your goal is to



**PROFIT PUSH**

TOM OLIVER

get the results in and to make sure that your business machine produces the outcomes it is supposed to produce.

**Death by PowerPoint**

What mostly happens in such strategic planning meetings is that people go to great lengths to create beautiful slides to distract from the BS that they are giving you. I take a simple perspective: the more beautiful the slides, the more I assume the person is hiding something.

An example of one of your clients: the president was so in love with beautiful presentations that the entire organization exploited them ruthlessly. I sat in meetings where business unit heads were presenting beautiful slides to hide extreme shortcomings in their unit, major failures on their part and a complete lack of leadership.

The president did not see through it. It became so bad that a lot of people were spending 50 percent of their time preparing these beautiful presentations to keep distracting the president. My team and I had to call the BS and put the finger where it hurts. You need to do the same thing. Do not let people off the hook. This is why ruthless accountability already starts at the planning stage.

**Focus, focus, focus**

The Chinese philosopher Confucius said, "A person who chases two rabbits catches nei-



ILLUSTRATION BY RUTH MACAPAGAL

ther." This is not adequate for most companies. From medium-sized family businesses to global conglomerates and Fortune 500 companies, I have seen first-hand that the saying should rather be, "A company that chases 50 rabbits catches nothing and ends up exhausted, clueless and loses half of its profitability and performance."

You should have a clearly defined overarching breakthrough goal for your entire company, and communicate this clearly to everybody. Then ask your leaders to come up with their own goals that support the achievement of that

breakthrough goal. In short, you need to ask every one of them, "How does that fit into the cohesive larger vision and strategy of our business?" And if you do not know what that is, or have not defined that clearly, then this is your wake-up call.

The only thing you have 100 percent control over is your productivity, your own, that of your people, and the productivity of your organization. You cannot control external factors or the economy.

And the productivity in your organization is enhanced by well-defined, challenging goals that are written down.

Goals create alignment, clarity and job satisfaction. Focus breeds clarity. And clarity breeds success.

**The magic of the breakthrough goal**

I was leading a strategic planning session for one of our clients recently. And it became clear very quickly that there was neither clear alignment nor clarity in the organization about what the actual overarching goal for the entire business was, or should be. Again, this happens more often than you think. In my strategic meetings with business owners of some of the largest companies in the world, I saw how easily distracted they were from the elephant in the room—no goal clarity—by all the countless slides, numbers and images they had to look at over hours and days.

The client I was just talking about benefited most from defining a clear breakthrough goal, a sprint goal that would focus everyone around one shared purpose. A lot of clients ask me, "What is the secret of the best performing, fastest growing and most profitable companies in the world?" The answer, of course, is a combination of many different factors and would take too long for this column, but one important element is focus.

The mistake most companies make that fall far short of ever reaching their full potential is having too many goals at the same time. Yes, you may still have some success. But you will be far from ever reaching your full potential. This goes back to the title: Do you want to have a \$10-million or a \$1-billion business? You can still coast along and be comfortable. If this is all you want, then fine. But if you want to trigger explosive growth and expand to reach your full potential, then goal focus is a must.

Laser-like focus is the key

to unlocking explosive growth. The principle behind the magic of the breakthrough goal is: You can accomplish much more by reaching goals in sequence, but not at the same time. By trying to reach far too many goals at the same time, companies are caught up in the illusion that "we are doing many things." But all they end up being is "busy." That should not be your aim.

**Say no to the good to say yes to the great**

You have to say no to the good to say yes to the great. Steve Jobs could not possibly control every little thing his top people and teams were doing. So instead he asked, "What did you recently say no to that was painful?" The reason behind this was genius; he was testing them if they had recently made some hard decisions, and if they were now ruthlessly focused on their top priorities instead of trying to accomplish too many things at the same time. Steve Jobs wanted excellence. And he knew that excellence could only be achieved by ruthless focus.

**Three to thrive**

1. Ruthless accountability already starts at the planning stage.
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3. Say no to the good to say yes to the great. 300



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.

## Holding fast to the true spirit of communications

The past 60 years in Philippine modern data communications is a curious study on how advances in technology have changed the fabric of Filipino lives. While giant strides have been made to empower people to communicate, it is a case of why having too much of something is never a good thing.

When communication tools were at their barest, we sent out the most meaningful messages, and held freedom of speech sacred. Yet, when presented with unlimited options to express ourselves, we spread the lies, amplify falsehoods and suppress the truth.

Consider the early days when means to communicate were limited: when what one says was measured by the second; when messages were counted per character and truncated to get through; when operator assistance was needed to reach out; be it in cases of emergencies at home, in the office or out in the field; when urgent matters of life or death were on the line; when urgent announcements were needed to be made; when important news could not wait; when word on next step results was highly anticipated; when immediacy was a luxury, and real-time communication was reserved for what was essentially important. This was the era of the telegram, the public calling offices, the landline and the pager—communication services where PT&T, as



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- Pursue our organic ex-

panation, upgrade our existing network in the National Capital Region and Calabarzon—Cavite, Laguna, Batangas, Rizal, Quezon—as well as nationwide network expansion.

• Through own build and partnership, we intend to reach 300 cities in the country, for which PT&T already has a license to operate IT services expansion.

• Given our early successes in this area, we want to extend our capability by investing in data center, cloud and managed services.

• Finally, harness our 5G fixed wireless access infrastructure. Understanding the potential of 5G, we will extend this technology into our fixed broadband services using existing frequencies we have in the high-millimeter wave spectrum.

Even as today's competitive landscape offers a myriad of tools and platforms, one needs to ask if this has led to a positive outcome in furthering the flow of information to make a better Philippines. With advances in communications technology, we have advanced as well in educating our people better, in improving the flow of goods, in supporting the growth of businesses, in creating a more transparent and efficient way of governance, in raising our competitiveness as a nation in the global stage? What compounds the problem more is we still find large swaths of the country unserved/underserved with the lack of basic data com-

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# How SMEs can manage fluctuating peso values better

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First, a depreciated peso means that locally sourced and made products and services are cheaper than imported ones. SMEs in the local manufacturing and sourcing sector can highlight this in their marketing activities to attract more customers, especially foreign buyers who can open the way for exporting. For the same reasons, the agriculture sector can also benefit from exporting their products, as the industry will receive more pesos per dollar. The tourism industry, meanwhile, can focus on marketing to international tourists, as Filipino goods and services are now even more affordable to foreign visitors.



## MAP INSIGHTS BENEDICT S. CARANGANG

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you made when peso values were more favorable.

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# Economic projections for 2023 and beyond

The BusinessWorld Economic Forum (BWEF) 2022 today, Nov. 29, has as its theme, "Forecast 2023: Opportunity in Uncertainty." I want to contribute to the discussion on economic forecast and projections in relation to the recently concluded big annual conference, the UN Framework Convention on Climate Change (UNFCCC) 2022 or 27<sup>th</sup> Conference of Parties of UNFCCC (COP 27) in Egypt that ended on Nov. 19.

## PROJECTIONS 2022 AND 2023

The Philippines had the deepest economic contraction in Asia in 2020 at -9.9%, followed by a mild recovery of 5.7% in 2021. This year, it is on the way to having the fourth fastest growth in East and South Asia at around 7.8%.

The multilaterals, especially the ADB through its Asian Development Outlook (ADO) September 2022 Update, and the IMF

## MY CUP OF LIBERTY BIENVENIDO S. OPLAS, JR.

World Economic Outlook (WEO) October 2022 Update, have had and low projections of only 6.5% Philippines growth this year, even if they knew that growth in quarters Land 2 (Q1, Q2) was already at 7.7%. When Q3 growth came out at 9.6%, it showed their projections as having archaic and ugly assumptions because they will now assume that Q4 growth will only be 2.9% — bad and unrealistic. My own projection for Q3, which I wrote in this column on Aug. 15, was 7-7.5% growth, and for Q4 is 7.5-8% growth.

This year will further cement the new trend that South East Asia and South Asia are the fastest growing regions in the world. Ma-

laysia, the Philippines, Vietnam, and India will be the head of the pack (Table 1).

Finance Secretary Benjamin Diokno, as head of the economic team, is doing a good job in assuring the public and investors that important market-oriented reforms like the Public Service Act amendment and the Foreign Investment and Jettai Trade Liberalization Acts are in place, and no tax hikes will be done in major sectors like individual and corporate income, VAT, excise on energy products, even in so-called "sin products."

These are good moves by Secretary Diokno. With the Philippine inflation rate already at 5.1% from January-October 2022 vs. 2% in 2020, and 3.9% in 2021, any tax hike on major sectors will have inflationary effects, especially if the tax hike is on energy products.

Last week, rumors about Secretary Diokno were published in at least two publications: "His Buzz: Cabinet member on way out" (Philippine Daily Inquirer, Nov. 21) and "Mar, Gibo in play too? Saleada is top pick for Bu" as Marcos grows weary of Diokno's incompetence" (Bilyonaryo.com, Nov. 21). A good quote from the President came out in the story "Marcos dismisses as 'fake news' report Diokno on way out at Bu" (BusinessWorld, Nov. 23), referring to Buzbuz and Bilyonaryo as dishonest and indulging in irresponsible reporting. The public should mark these two outlets.

## PROJECTIONS MEDIUM-TO-LONG-TERM

There is a trend that high and rising consumption of fossil fuels (FF) — oil, natural gas, and coal — leads to high and sustained growth. And declining consump-

## TABLE 1 GDP size, population, and fossil fuel (FF) consumption

Country	GDP size, \$ Billion		Population, million		FF consumption, Petajoules	
	2000	2021	2000	2021	2000	2021
A. US	10,251.0	22,996.1	282.2	332.2	83,608.5	75,660.3
Canada	744.6	1,988.3	30.6	38.2	8,483.7	8,939.6
Brazil	655.5	1,608.1	193.8	212.6	4,621.0	6,524.9
Mexico	707.9	1,297.7	98.8	129.0	5,384.6	5,967.4
B. Germany	1,948.8	4,262.8	81.5	83.2	12,700.4	3,558.8
UK	1,665.3	3,187.6	58.9	67.4	8,834.4	5,476.3
France	1,366.2	2,957.4	65.3	65.4	6,900.9	4,690.9
Italy	1,141.2	2,101.1	56.9	59.2	7,016.5	5,388.2
Russian Fed.	278.3	1,778.5	146.3	145.6	22,888.0	22,204.8
C. China	1,205.5	17,444.6	1,267.4	1,412.6	39,906.9	130,401.5
Japan	4,968.4	4,932.6	126.8	125.5	18,128.2	15,140.3
India	476.6	3,176.3	1,056.6	1,393.4	12,405.7	39,823.9
South Korea	576.5	1,811.0	47	51.7	5,328.4	10,787.9
Taiwan	330.7	744.7	22.3	23.4	3,226.4	4,534.1
D. Indonesia	179.5	1,187.3	206.3	272.2	4,032.5	7,446.7
Thailand	126.1	505.9	63	70	2,602.3	4,746.2
Singapore	96.1	397	4	5.5	1,932.0	3,444.2
Philippines	48.7	394.1	77	110.2	883.3	1,126.9
Malaysia	362.1	373	21.3	32.7	2,096.6	3,823.0
Vietnam	39.6	366.2	79.4	98.5	68.0	3,337.7

SOURCE: IMF AND OECD 2022. IMF REPORTS ANNUAL NUMBER OF WORLD ENERGY 2022 BY TOTAL FOR THE INDUSTRIAL AND RESIDENTIAL CONSUMPTIONS.

tion of FF leads to low and declining growth.

In two tables accompanying this piece, I chose the biggest economies and arranged them in group A for North and South America, group B for Europe, group C for Northeast and South Asia, and group D for the ASEAN-6.

Energy consumption is expressed in Petajoules (PJ). One PJ is equivalent to 23.885 tons of oil equivalent, or equivalent to

272.78 megawatt-hours (MWh) of electricity.

The G7 countries — the US, Canada, Germany, the UK, France, Italy, and Japan — have had high FF consumption historically, which partly explains their high GDP per capita. Russia and Asian countries like South Korea, Taiwan, and Singapore, also have high FF consumption both in total and PJ per million population (Tables 2 and 3).

From 2020 to 2021, there was big decline in FF consumption by G7 countries except Canada and this contributed to their low average growth of 1.7% or lower over the last decade. In contrast, the rest of Asia — especially China, India, and ASEAN-6 — have had rising FF use and this contributed to their high average growth of 2-4.74% in the last decade. Therefore, capita GDP has also expanded significantly.

The long-term economic projections would be a continuation of this trend: low, average growth of below 1.5% for G7 and other rich countries, and 2-5% and higher growth for the developing countries in Asia.

## PHILIPPINES ENERGY REFORMS

The Philippines and the rest of developing world should continue their sustained FF use if they wish to have cheap and reliable energy that will power their growth and industrialization. The Philippines, in particular, had the lowest FF use in the ASEAN-6 in 2021, only half of Vietnam's, one-fourth of Thailand's, one-eighth of Malaysia's, 1/13<sup>th</sup> of Taiwan's and South Korea's, and 1/40<sup>th</sup> of Singapore's.

In the power sector, the Philippines should focus on more FF plants, with 247,710 barrels and dispatchable on-demand power. Big reforms are needed in the distribution sector too as many electric cooperatives in the provinces are so inefficient and wasteful — they charge high FERCs with frequent power fluctuations and brownouts, and they are protected by politics via the National Electrification Administration (NEA). If they cannot be efficient, their monopoly franchise areas should shrink and efficient corporate

# MAP Officers for 2023



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**November 28, 2022 Awarding Ceremony for  
"MAP Management Man of the Year 2022"  
Mr. ISIDRO "Sid" A. CONSUNSI**



"MAP Management Man of the Year 2022": DMCI Holdings, In. Chair and President ISIDRO "Sid" A. CONSUNJI (*center*) received recently the "MAP Management Man of the Year 2022" from the Management Association of the Philippines (MAP). MAP confers the award on individuals in business or government, whether a member of the MAP or not, who have attained unquestioned distinction in the practice of management, and have made valuable contributions to economic progress of the country and in re-shaping national values. The award is bestowed on exceptional persons who have posted a record of achievement and distinction as leaders and managers of organizations, and who are exemplary models who deserve to be emulated by their peers and by the younger leaders and managers. With Mr. Consunji are (*l-r*) Atty. MICHAEL "Mike" T. TOLEDO (emcee of the Awarding Ceremony for 16 consecutive years); Mr. EDGAR "Ed" O. CHUA, Chair, MAP Management Man of the Year (MMY) Judging Committee; Sec. ROGELIO "Babes" L. SINGSON, President, MAP; and Mr. AURELIO "Gigi" R. MONTINOLA III, Chair, MAP MMY Search Committee.



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To join the Philippine Delegation to the Summit, please contact:

Darrel Ching, Commercial Attaché  
Jeanne Santiago, Commercial Assistant  
Jeanne.Santiago@trade.gov

## Articles/Papers from MAP Members

### 1. "Great spirits, noble deeds" from MAP Governor CIELITO "Ciel" F. HABITO's "No Free Lunch" Column in the PHILIPPINE DAILY INQUIRER on November 29, 2022

The Cambodian people were traumatized by the genocidal Khmer Rouge regime in 1975-1979 that killed nearly a quarter of the country's then 7.8 million population. Cambodian psychiatrist Dr. Sotheara Chhim knew that the mental condition afflicting a large number of his people was something beyond post-traumatic stress disorder as well-known in the Western world, and requires a distinct kind of intervention. He describes many of those who underwent and survived that ordeal as people whose "souls had left their bodies," with an affliction locally known as baksbat ("broken courage"), marked by passivity, fear, and avoidance.

More than four decades after the genocide, an estimated 40 percent of Cambodians remain deeply scarred by it, and survivors have passed on feelings of worthlessness to their children. The COVID-19 pandemic made things worse, and led to an alarming rise in suicide, depression, and anxiety, and household violence on women and children. It takes a victim to understand and truly help a fellow victim, and having suffered the Khmer Rouge brutality himself as a child, Dr. Chhim understands firsthand what his patients go through. Through the Transcultural Psychosocial Organization or TPO-Cambodia that he leads, he has helped thousands overcome the trauma.

Pediatrician Dr. Bernadette Madrid has headed the Child Protection Network Foundation, Inc. (CPN) since 1997, having started from the Child Protection Unit of the Philippine General Hospital (PGH)—the first child abuse clinic in the Philippines. Dedicated to combating child abuse, CPN was established in 2002 with the goal of having child protection units across the country, and played a crucial role in the establishment of now as many as 123 women and children protection units (WCPUs) nationwide. Led by Dr. Madrid, the PGH CPU has become a one-stop shop for abused children providing medical, legal, social, and mental health services. With close coordination across concerned government agencies, CPN and the WCPUs provide a holistic support system for abused children all over the country, and at the forefront of it all is Dr. Madrid.

For 20 years, a Japanese ophthalmologist has provided the gift of sight to more than 20,000 poor Vietnamese for free. Dr. Tadashi Hattori, considered a top expert in phaco- vitreous

surgery in Japan, has devoted about half of his year in Vietnam, after witnessing a high incidence of blindness among poor rural folk in his first visit to the country in 2002. He has trained Vietnamese doctors in the latest sophisticated techniques in eye surgery, and has used his own resources and donations he actively solicits in Japan to bring sophisticated equipment for his Vietnamese patients. In 2014, Dr. Hattori founded the Japan International Eye Hospital, serving affluent patients in Hanoi, to generate income to sustain his philanthropic work in rural Vietnam. For two decades, he has shown that human compassion knows no boundaries.

Similarly, 27-year-old French national Gary Benchehib has lived in Bali, Indonesia, for 13 years, championing a campaign against plastic pollution that has received national attention, including from President Joko Widodo himself. He founded Sungai Watch, an environmental organization with a mission to stop plastic from entering the ocean. It does this by installing trash barriers in the rivers, and operating a trash collection, sorting, and upcycling system that to date has collected 400,000 kilograms of plastic waste with over 100 trash barriers in Bali. Young Benchehib has his sights beyond Bali, and hopes to have 1,000 trash barriers installed in Indonesia by 2023.

In recognition of their greatness of spirit, Chhim, Madrid, Hattori, and Benchehib will formally receive at 4:30 p.m. tomorrow the Ramon Magsaysay Award, dubbed "Asia's Nobel Prize." Truly, neither age nor national boundaries can get in the way of greatness of spirit. (See it live at [youtube.com/MagsaysayAward](https://youtube.com/MagsaysayAward).)

[cielito.habito@gmail.com](mailto:cielito.habito@gmail.com)

**2. "The end of the world? (1)"**  
**from MAP Governor PETER WALLACE's**  
**"Like it is" Column in the**  
**PHILIPPINE DAILY INQUIRER on**  
**November 28, 2022**

As we know it. In 2014, before the 2015 Paris Agreement, Obama and Xi called climate change "one of the greatest threats facing humanity." I'd like to suggest it's the greatest threat. COP27 is over, and I'm going to predict the apocalypse for one reason: politicians.

Politicians who think in two-to-six-year terms for a problem that is decades into the future; who will only spend on results today; who will only decide for their nation (and their reelection), not on helping others; who consider promises equal action; who are uneducated on climatology; who, despite all these weaknesses, are the ones who make the decisions that will determine the fate of the human (and animal) inhabitants of this planet. And those humans are similarly shortsighted.

In the US elections, when critical issues are brought to the fore, the public listed climate change sixth on their list of concerns. Survival of the human race should be number one. The previous five were all on day-to-day issues, affecting them now.

If scientists could make the decisions, the planet would be saved. The evidence is already there. Devastating floods, never before experienced. Everlasting droughts for the longest time ever. Fires destroying areas at a scale new to the world. Cyclones and typhoons becoming ever more destructive. Glaciers that have been there for millions of years, falling into the sea. It rained for the first time in history in Greenland. The world's seas are up 9.7 centimeters and rising 0.32 cm annually. The world's temperature is up 1.1 degrees Celsius from preindustrial days. Temperatures have reached the 40s, a level that people struggle to live in, yet we're heading there, and higher. It's a well-named "polycrisis," so many disastrous activities. It looks almost certain now that the scientifically accepted 1.5-degree rise committed in the 2015 Paris Agreement can no longer be attained. It will be higher.

A United Nations report in October found that there is "no credible pathway" to keep global warming below 1.5 degrees Celsius. Current indicators are that the rise could be as high as 2.8 degrees Celsius, which would threaten billions of people. If countries just met their Paris Agreement commitments, the rise would still be an unacceptable 2.4 degrees Celsius.

There is just one small piece of good news. And that was the win of Lula da Silva in Brazil. He has promised to fight the deforestation in the Amazon rainforest that ex-president Jair Bolsonaro allowed to continue, and, if he'd won, would have continued to allow. I've never understood why

when someone cuts down a tree, they don't plant another—a simple task that could help save the world. Since they don't, the carbon dioxide doesn't get sucked from the air. Germany has offered \$175 million of the initial \$210 million needed to reforest this forest, and also the once massive ones in Indonesia and the Republic of Congo.

Industrial-scale emissions began in 1750. The carbon dioxide emitted stays in the air for thousands of years, so it's a cumulative effect. China, today, is the largest polluter, but over the centuries, it's the US that holds the top slot. They are followed by China, Russia, Germany, the UK, Japan, India, France, Canada, and Ukraine—all rich advanced nations, except India whose huge population and uncontrolled use of coal, charcoal, and wood brings them into the picture.

There was another attempt to actually get beyond talk, and do something last week at COP27, getting 200 countries together in Egypt to make serious, firm commitments. More than 120 world leaders attended. But the leader of the world's worst carbon polluter, China, didn't attend. US President Joe Biden didn't make it till the sixth day. Which emphasizes what I said, in the most visible way, in the first paragraphs. Domestic politics is more important than the survival of planet Earth. Biden should have been there on Day One; Xi Jinping, too. Between them, they account for 44 percent of the pollution that is destroying the planet. They have to not only be the biggest cutter of pollution, but also the biggest spender in compensating for it.

The greatest sufferers from an overheated planet are the poorest, smallest polluters. As a group, they only contribute 25 percent of pollution. You couldn't be more unfair than this. The Philippines is the world's most disaster-prone country, according to the World Risk report, with an average of 20 typhoons annually. These will become more destructive as the world's air heats up. Possibly even more frequent.

Just one example of the problem in getting a solution is paying for where the most damage is likely. Ever so many of the most vulnerable countries, and that certainly includes the Philippines, have done the least to overheat the world. Yet must pay a vastly disproportionate amount to counter the likely damage. The countries that created the heating are only just starting to discuss who pays—after 26 prior meetings.

(More next week)

Email: [wallace\\_likeitis@wbf.ph](mailto:wallace_likeitis@wbf.ph)

**PICTURES FROM THE NOVEMBER 28, 2022  
MAP ANNUAL GENERAL MEMBERSHIP MEETING  
AND  
"MAP MANAGEMENT MAN OF THE YEAR 2022"  
AWARDING CEREMONY**



(l-r) Atty. MICHAEL "Mike" T. TOLEDO (Emcee of the Awarding Ceremony for 16 consecutive years); Mr. EDGAR "Ed" O. CHUA, Chair, MAP Management Man of the Year (MMY) Judging Committee; "MAP Management Man of the Year 2022" ISIDRO "Sid" A. CONSUNJI; Sec. ROGELIO "Babes" L. SINGSON, President, MAP; and Mr. AURELIO "Gigi" R. MONTINOLA III, Chair, MAP MMY Search Committee.









Atty. MIKE TOLEDO



Mr. VINCE LAHORRA



(l-r) Sec. ROGELIO "Babes" L. SINGSON, President of MAP, Mr. LEOPOLDO JAIME N. VALDES, President of Holy Angel University, Mr. ANTHONY THOMAS "Tommy" C. ROXAS, JR., CFO of Quantity Solutions, Inc., Mr. MICHAEL "Mike" G. REGINO, President and CEO of Social Security System (SSS), Mr. ARUN RAMESH MIRPURI, President of Philippine Grocers Food Exports, Inc., Ms. MA. CYNTHIA C. HERNANDEZ, Executive Director of the Public-Private Partnership or PPP Center, Mr. RAKESH "Rex" N. DARYANANI, President and CEO of Funtastic International Inc. and President of Federation of Indian Chambers of Commerce Phil., Inc., Atty. JO KRISTINE "Kaye" GERONA CELERA, Head of Enterprise Regulatory Group of Manila Water Company, Ms. IREEN GO-CATANE, Country President of Schneider Electric Philippines, Inc., and Mr. AURELIO "Gigi" R. MONTINOLA III, Chair of MAP Membership Committee



## Summary of News Articles about November 28, 2022 "MAP Management Man of the Year 2022" Awarding Ceremony and MAP Annual General Membership Meeting

### 1. "Sid Consunji eyeing 'game-changing' entry into palm oil, carbon credits"

Warren de Guzman

ABS-CBN News

November 28, 2022

Isidro "Sid" Consunji, the Management Man of the Year 2022 of the Management Association of the Philippines, is looking for a "game-changing" new venture in agriculture.

On the sidelines of his awarding ceremony Monday, Consunji talked about a new chapter in his career in farming.

"I really want to have a life, a better life for more Filipinos. We are trying initiatives in agriculture, so I hope we succeed in that," he said.

"Family has agricultural investments in Mindanao. We think we that can probably leverage that and provide more employment in the countryside where there is no employment opportunities now, and probably doesn't require a lot of cash, but requires a lot of effort and management skills and a different way of looking at things."

Asked to elaborate further, Consunji listed some of their investment options: "African palm oil, carbon credits, rubber. Something that would be a mix of industrial and environmental activities. But it is not yet well defined yet at this point. But I think palm oil and carbon credits."

Consunji mentioned that economist Dr. Bernardo "Bernie" Villegas is advising them on this venture, alongside UP Los Banos, and the Department of Energy and Natural Resources under current Secretary Ma. Antonia "Toni" Yulo-Loyzaga.

"We just talked to Secretary Loyzaga, and we have identified some areas. But it has to be checked with parang a certification team, kung aacceptin kung pwede sa carbon credits o hindi. So I cannot tell exactly how big it is," he said.

Carbon credits and the carbon credit market make up a system designed to help businesses offset carbon dioxide emissions. Through this system, businesses like DMCI Holdings, which counts coal mining as one of its main revenue generators, can engage in efforts to remove carbon dioxide from the atmosphere. Tree

planting, for example, can help reduce carbon emissions.

After passing a stringent certification program, tree planting projects can generate carbon credits which can be sold in the carbon credit market to companies seeking to offset their emissions.

As to what they will be planting, Consunji is convinced they will be in the palm oil space as Filipinos have been made to endure high cooking oil inflation due to supply and logistics problems created by the COVID-19 pandemic. "Definitely palm oil, because we import a lot of palm oil."

He expects this farming foray to be significant, somewhere in Southern Visayas or Mindanao.

"Malalaki yan, thousands of hectares yan. It doesn't make sense otherwise. Palagay ko game changer in Philippine economy, Philippine agriculture," he said.

For now it is unclear if this new venture will be part of Consunji's listed DMCI Holdings, Incorporated.

"I don't know which part, but it is something the family is committed to, and I think Shell is there, Marubeni is there. We are very encouraged by the initiative of Secretary Loyzaga of DENR. She is very much into it. They are forming a technical working group, so hopefully it will be formed next month," he said.

### 2. "Recognizing an icon in Philippine construction"

by Bjorn Biel M. Beltran

BusinessWorld

November 28, 2022

DMCI Holdings head is 2022's 'MAP Management Man of the Year'

As a group aimed at connecting the country's top leaders and managers, the Management Association of the Philippines (MAP) is one of the Philippines' most exclusive and prestigious organizations. To become part of its ranks is an honor unto itself, more so to be recognized by its members as an exemplary part of the Philippine business community.

Isidro A. Consunji, chairman and president of DMCI Holdings, Inc., is one such man. He was named "MAP Management Man of the Year

2022” by MAP for his achievements in transforming a private construction firm into one of the country’s biggest and most resilient conglomerates.

MAP recognized Mr. Consunji’s “personal contributions to shaping national values and inspiring others through his track record of integrity, managerial competence and professional leadership.”

As the man behind DMCI, Mr. Consunji had a hand in creating some of the most iconic structures in the country, such as the Cultural Center of the Philippines, the Church of the Holy Sacrifice, and the Philippine International Convention Center.

MAP confers the “MAP Management Man of the Year” award to individuals in business or government, MAP member or not, who have attained clear and inarguable distinction in management in addition to making valuable contributions to the country’s development and shaping its national values.

During its five-decade history, the award was given only 46 times due to the association’s “thorough, stringent selection process.” According to MAP, the award’s criteria include “integrity, leadership, and management qualities; contribution to nation-building and values formation; and effective stewardship within the confines of the highest standard of business and management practice.”

Mr. Consunji was recognized for his leadership role in his group’s substantial contributions to national development, job creation and income generation through huge investments in construction, real estate, mining, energy and water distribution; as well as his unparalleled commitment to developing, training and sustaining a Filipino management team and staff in his organization.

Since 2010, DMCI Holdings, Inc. has been a member of the benchmark Philippine Stock Exchange Composite Index (PSEi), which includes thirty of the biggest and most actively traded stocks in the country.

The company has also been recognized for its commitment to good corporate governance and gender equality.

MAP also recognized Mr. Consunji’s generous contribution to education, especially in the field of engineering and science; for his significant contribution in the form of innovative solutions to the housing problem of the Philippines; and for his expertise in turning problematic assets and

distressed companies under seemingly insurmountable situations into very productive investments.

In DMCI’s 2021 Sustainability Report, the company reported how it has advanced the quality of healthcare and the accessibility of medical services through the construction of the Philippine General Hospital’s (PGH) Felicidad Sy Multi-Specialty Building, the Presidential Security Group (PSG) Hospital Project, and the University of the Philippines-College of Medicine’s (UPCM) Henry Sy Sr. Medical Sciences Building.

The UPCM building, in particular, was established to support the university’s goal of promoting collaborative research on the country’s health challenges and providing a venue for future doctors to obtain dual and higher education research-based degrees. The building is powered by renewable energy and has a renewable water system, facilities for online learning, two auditoriums with over 200 seating, state-of-the-art medical simulation laboratories, and 41 classrooms, among others.

“We believe in the power of education in uplifting lives and advancing the economy. Through our subsidiaries, we continued educational programs and initiatives to promote learning. These include scholarship grants, webinars, and Brigada Eskwela initiatives to extend support to our partner schools and the Filipino youth,” DMCI said in the report.

Mr. Isidro A. Consunji took DMCI’s reins from his father, David “DM” Consunji, a civil engineer who started the construction company before it grew into the conglomerate it is today.

DMCI started small, from constructing chicken houses for the Bureau of Animal Industry, until it has gradually built up a reputation for its punctuality and quality work. Since then, the company moved on to major projects such as the Tacloban Coca-Cola Plant and Bacnotan Cement Plant.

With more than five decades of solid track record in the construction business, DMCI enjoyed the continued patronage of institutional clients such as the Ayala Group, SM Group, Kuok Group, Robinson’s Group, San Miguel Corp.; banking institutions such as the Citibank, N.A., Bank of the Philippine Islands, Equitable and Urban Bank; educational institutions such as the University of the Philippines and De La Salle University; and multinationals such as the John Laing, Obayashi, Mitsubishi Heavy, Oriken, and Nippon Steel. Also, industrial companies and some government agencies have sought the expertise and services

of DMCI and still maintain partnerships with the company to this day.

Mr. Consunji has held the position of the company's director for 25 years. A graduate of B.S. Civil Engineering at the University of the Philippines like his father, Mr. Consunji then obtained his Master's degree in Business Economics from the Center for Research and Communication and Masters in Business Management from the Asian Institute of Management, and attended the Advanced Management Program at Instituto de Estudios Superiores de la Empresa (IESE) in Barcelona, Spain.

For the past five years, he has been the president of DMCI-HI, Dacon Corp., and Asia Industries, Inc. He is also the chairman of the board of directors of DMCI Mining Corp., D.M. Consunji, Inc., DMCI Homes, and Beta Electric Corp. He is the vice-chairman of Maynilad Water Services, Inc., and director of Semirara Mining and Power Corp., DMCI/MPIC Water Company, Inc., Crown Equities, Inc., Atlas Consolidated Mining and Development Corp., Carmen Copper Corp., Sem-Calaca Power Corp., Berong Nickel Corp., Toledo Mining Corp., and ENK PLC (London).

He was also the former president of the Philippine Constructors Association and Philippine Chamber of Coal Mines, Inc. At present, he is the chairman of the board of the Philippine Overseas Construction Board and a board member of Construction Industry Authority of the Philippines. — Bjorn Biel M. Beltran

**3. "Consunji considers second career in agriculture"**  
**by James A. Loyola**  
**Manila Bulletin**  
**November 28, 2022**

The Consunji family, possibly through DMCI Holdings Inc., is considering expanding its agriculture business to include large-scale palm oil production while generating carbon credits at the same time.

"Our family has agriculture investment in Mindanao, we think that we can probably leverage that and provide more employment in the countryside," said DMCI Holdings Chairman Isidro A. Consunji in an interview after his acceptance of the prestigious Management Man of the Year award from the Management Association of the Philippines.

"My story is nowhere near done. I think I have enough gas in the tank to start a second career. In a few years, I may just surprise all of you. With more idle time, I hope to foray into agriculture

and create sustainable value in the countryside," Consunji said.

He noted that the new agribusiness venture they are considering "probably doesn't require a lot of cash, but probably require a lot of effort and management skills and a different way of looking at things."

Consunji said they are currently studying what they can invest in but it will probably involve "palm oil, carbon credits, rubber, something that will be mixed—industrial and environmental activities."

"It's not well defined yet but I think palm oil and carbon credits will (part of it)," he said pointing out that the Philippines imports a lot of palm oil.

While he is not sure yet if the new business venture will be undertaken through DMCI, Consunji said it is something that his family is committed to and they have already considered large tracts of land in either southern Visayas or Mindanao for the plantations.

"I believe this will be a game changer in Philippine agriculture," he said adding that they have been consulting with the Department of Environment and Natural Resources regarding this venture and DENR Secretary Ma. Antonia Yulo-Loyzaga has been very supportive.

In accepting the Management Man of the Year award, the affable Consunji said "I didn't think I had done anything extraordinary to deserve the nomination." "You see, Washington Sycip, Cesar Virata, Cesar Buenaventura, and my father, David Consunji, were my real-life heroes. "Growing up, I witnessed their brilliance, passion, and love for our country. I saw how they shaped their professions, championed progress, and made life better for others," he said.

"In my mind, they were in a different league altogether. So, imagine my shock when I received a call from Cesar Buenaventura telling me that I was this year's awardee."

In his candid style, he noted that, "If my father was here today, I'm sure he would laugh and say, 'Pano nangyari yan, eh kamote ka?' (How did that happen when you are a blockhead)."

Becoming serious, he added, "Dad, wherever you are, I hope this kamote made you and Mom proud."

While not too serious in college and graduate school, Consunji showed his true worth when he started handling the family's logging business and was instrumental in establishing DMCI Holdings

that allowed them to raise funds from an initial public offering and invest other businesses that benefited from D.M. Consunji's expertise in engineering and construction.

With Consunji at the helm, DMCI has now grown into a diversified engineering conglomerate that has huge investments in energy, real estate, mining, and water distribution.

**4. "DMCI Holdings' Isidro Consunji is MAP Management Man of the Year 2022"**  
**by Lea Manto-Beltran**  
**The Manila Times**  
**November 28, 2022**

AFTER a stringent selection process, the Management Association of the Philippines (MAP) conferred to Isidro "Sid" Consunji, chairman and president of DMCI Holdings Inc, the prestigious "MAP Management Man of the Year" award.

The 46th awardee of the said recognition in the five-decade history of the award, Consunji was chosen for his business acumen and management qualities in transforming a private construction firm into one of the Philippines' biggest and most resilient conglomerates; for his leadership role in his group's substantial contributions to national development, job creation and income generation through huge investments in construction, real estate, mining, energy and water distribution; for his unparalleled commitment to developing, training and sustaining a Filipino management team and staff; for his generous contribution to education, particularly in the field of engineering and science; for his significant contribution in the form of innovative solutions to the housing problem of the Philippines; for his expertise in turning problematic assets and distressed companies under seemingly insurmountable situations into very productive investments; for being an exemplar of the Filipino entrepreneurial spirit without public display and self-promotion; and for his personal contributions to shaping national values and inspiring others through his track record of integrity, managerial competence and professional leadership.

The "MAP Management Man of the Year" is an award that the MAP confers on individuals in business or government, whether a member of the MAP or not, who have attained unquestioned distinction in the practice of management, and have made valuable contributions to the progress of the country and in re-shaping national values. It is bestowed on exceptional persons who have posted a record of achievement and distinction as leaders and managers of organizations, and who are exemplary models who deserve to be emulated by their peers and by the younger leaders and managers.

The criteria for the award includes integrity, leadership, and management qualities; contribution to nation-building and values formation; effective stewardship within the confines of the highest standard of business and management practice; among others.

### **Consunji up close**

Consunji, the eldest son of the late David "DM" Consunji, known as the father of Philippine construction, made a name for himself through all his current positions as president, chief executive officer (CEO) and chairman of the board at DMCI Holdings Inc; and executive director at Semirara Mining and Power; Chairman of the Board at DM Consunji; and director at Atlas Mining.

Besides these major positions, he is also chairman and CEO at SEM-Calaca Power Corp., Southwest Luzon Power Generation Corp., Semirara Claystone Inc., Semirara Energy Utilities Inc., Southeast Luzon Power Generation Corp, SEM-Cal Industrial Park Developers Inc., DMCI Mining Corp., chairman of St. Raphael Power Generation Corp., chairman of ENK Plc (U.K.), vice-chairman at DMCI Masbate Power Corp., director at Dacon Corp, director at M&S Company Inc., director at DMCI Projects Developers Inc., director at Toledo Mining Corp. Plc U.K., director at Maynilad Water Services, director and president at Semirara Cement Corp., director, Private Infra Dev. Corp. and trustee at Asian Institute of Management (AIM).

The Consunji legacy of building, however, did not start with the eldest Consunji. It all started with his father, David, a civil engineering graduate, also from UP Diliman, who founded DMCI, a construction company that grew to become a conglomerate.

Consunji was exposed at an early age to the real world of construction and building. Sid spent a lot of time with his father in the project sites. He was even brought to Saudi Arabia when his father got a contract to build a dozen bridges.

Consunji loves to build — not just buildings, homes, and bridges, but more importantly, his own lives on his own terms — but cognizant of the lessons from the older generations, the people who helped them and the communities that welcomed them.

In an interview with Sid, he proudly talked about his father's legacy to him and to his siblings Josefa, Jorge, Luz, Maria Cristina and Maria Edwina: "My father taught me to be fair, to know myself and to learn from my failures."

Sid always remembers his father's advice: "You should always give back to society because society gave you a good life and education."

### **Educational background**

A civil engineer by profession, Consunji graduated from the University of the Philippines with B.S. Civil Engineering course. He finished his Master's Degree in Business Economics from Center for Research and Communication; Master's Degree in Business Management from Asian Institute of Management; and Advanced Management from IESE School, Barcelona, Spain.

### **Inheritance**

Sid is the eldest among his five siblings. The six Consunji siblings inherited DMCI Holdings Inc. founded by their father David in 1954 who built it into the largest and most successful property company in the Philippines.

David died in September 2017 aged 95, and his children inherited his fortune. Isidro, his eldest son became the CEO and chairman of his father's former firm, which along with property development, also has interests in water services, power generation and mining.

The construction magnate followed his father's footsteps by maintaining professional and financial interests in the mining, power production, and water services industries.

Despite suffering a loss as a result of the epidemic, the company was able to rebound from the impact. After recovering from the damage caused by the Covid crash, DMCI's revenue in 2021 increased by 60 percent to \$2.1 billion, while the company's net profit increased by 100 percent to \$350 million.

At the virtual stockholders' meeting held by Semirara Mining Corp. in 2021, chairman and CEO Consunji predicted that the company's bottom line would increase as a result of the recovery of the coal and energy markets from the historic lows that were reached the previous year.

### **Milestones**

At 18, Sid was already a hardworking apprentice under his Dad who was then building the Cultural Center of the Philippines and a majority of the country's five-star hotels.

Major corporate structure, high-rise condominium or flyover were built by DMCI with the partnership of father (David) and son (Sid). Sid and his company started a new venture with residential market which includes high-rise.

condominiums and developing subdivisions both for the middle-income market on prime land. He also had the chance to give back to society by building low-cost housing projects for soldiers in Fort Bonifacio.

### **About his father**

A man who won't think twice about getting his hands dirty, Sid grew up around construction sites, tagging along with his father. According to Sid, in an interview, after their morning classes, together with his brothers, they would go and play with the gravel, sand and cement in the construction sites where their father always took them.

For the last 68 years, DMCI has become very familiar with its edifices, structures, highways and skyways. Among these are the CCP, The Manila Hotel, Shangri-La Hotels, Rizal Theater, Tower One and Exchange Plaza, PNB Escolta, Ortigas Center financial district, Manila Doctors Hospital, Asian Hospital and Medical Center, UP Chapel, South Metro Manila Skyway, and the Pangasinan-La Union Toll Expressway.

Because DMCI carried the name of his father, the old Consunji made sure all his projects had that unmistakable seal of quality and excellence.

According to Sid, his father was a Renaissance man. "He knew his engineering, he liked sports, he enjoyed art. But he always made time for his family. We were always with him visiting construction sites. He played basketball and golf with us."

### **The legacy continues**

Victor Consunji, the son of Sid, have so much in common. Both are civil engineering graduates from UP Diliman; both are members of the prestigious Beta Epsilon fraternity; both are active in sports; both enjoy drinking — Macallan 18 for Sid and gin or vodka for Vic; both are adventurous and daring; both enjoy solving problems; both love to travel.

And, more importantly, both have a passion to build and are skillfully running their respective businesses with an engineer's mind. Sid is chairman, president and CEO of mammoth diversified conglomerate DMCI Holdings Inc., while Vic is founder and CEO of Victor Consunji Development Corp., a real estate developer that builds contemporary and future-ready homes.

Indeed, the Consunji legacy continues with Sid and Vic.



Like his father Sid, Vic had the same exposure, also in the construction sites, and at times, he even tagged along with his grandfather to a mine site, "walking that dark tunnel at the age of seven," Vic recalls.

Thus, Consunji men are those who aren't afraid to build — not just buildings, homes, and bridges, but more importantly, their own lives on their own terms — but cognizant of the lessons from the older generations, the people who helped them and the communities that welcomed them.

### **5. "Sid Consunji: Just an 'ordinary' guy with extraordinary tasks"**

**by Miguel R. Ramos  
Philippine Daily Inquirer  
November 27, 2022**

This master of business administration (MBA) school dropout acquired his first company at the age of 27 before leading the transformation of the family conglomerate, DMCI Holdings Inc., into the energy, coal mining, property and construction powerhouse that it is today.

At the age of 73, Isidro "Sid" Consunji—the Management Association of the Philippines' (MAP) Management Man of the Year" for 2022—is as busy as ever as the chair, president and CEO of DMCI. The prestigious MAP management award, which he will officially receive on Nov. 28, is flattering and unexpected, but also somehow stressful.

"Writing the speech is the hardest. There are so many things you want to say but the challenge is how to distill your thoughts," he says in a recent interview with Inquirer editors and reporters.

An intuitive business maverick with a rebellious streak that started from his youth, Consunji makes it clear he won't be sharing assorted tidbits of management wisdom.

After all, the civil engineering graduate from the University of the Philippines (UP) prefers a more pragmatic approach based on the principles of 'learning by doing' that he hopes to impart to future generations of family and professional managers. Through his anecdotes, peppered with irreverence and humor, one better understands the mix of brilliance, calculated risk-taking, good timing and mystifying luck that defined his decades of running the P130-billion family-led empire.

The apple that fell far from the tree  
Consunji's tone turns more reflective when discussing his late father, DMCI founder and construction pioneer David Consunji, who was also named MAP Management Man of the Year in 1996.

While father and son share the same MAP recognition, their management styles were very different. Consunji says his prim- and-proper dad was more focused on the technical side of the business while he is more interested on the commercial aspects, from costs, cash flow and ultimately, profitability.

Even then, he acknowledges the sacrifices of his parents and the path his father had cleared for his future success.

"The most difficult project my father ever had was bringing me up," says Consunji, the eldest son among eight siblings.

His rise to the top was not a linear journey.

Consunji spent high school in a traditional boarding school in Australia, before moving to Ateneo De Manila University, then exclusively for boys. He schemed to transfer to coed UP after seeing the university oval swarming with pretty girls in miniskirts. That was how he became a civil engineer as his father let him transfer to UP because he had sworn he was interested in civil engineering.

But he didn't take college seriously at first, prompting his exasperated father to suggest: start working instead.

Consunji took a minimum-wage job that paid P6 a day in the motorpool division of the business. Salaries were paid on Saturdays, but Consunji was already penniless by Tuesday evenings as he had spent his earnings on cigarette and alcohol by then.

"I thought life was hard without an education, so I went back to school," he recalls.

He completed his studies in civil engineering and passed the board exam in the early 1970s.

It was during this period that an ex-girlfriend convinced him to go to MBA school, lest his career would plateau early.

He enrolled at the Asian Institute of Management (AIM), one of the top business schools in the Philippines. He was a Dean's lister in the first semester, but started getting bored by the second year.

"I asked around, what's the minimum to pass? In AIM, you're allowed to flunk three subjects. So I chose three subjects to fail," Consunji recalls. But he ended up failing five due to unforeseen circumstances involving extra classes.

One of his mentors at AIM, veteran business professional Delfin Lazaro, explained that part of the reason he had flunked was his cavalier attitude toward their classes.

While he learned much from AIM, he admits that his ultimate mistake was miscalculating the classes he had intended to flunk.

"I had no room for contingency," he says.

The irony isn't lost on Consunji that he is now a board trustee of AIM, alongside prominent personalities such as Aboitiz Equity Ventures director Erramon Aboitiz, Convergys Philippines chair Marife Zamora and Philippine Daily Inquirer CEO Alexandra Prieto-Romualdez.

### **Bucking the downtrend**

Despite that bumpy start, Consunji today holds an enviable position even among the small circle of Filipino dollar-billionaire families.

DMCI is that rare stock market darling this 2022 as the turmoil in the global energy markets pays off, thanks to investments in mining, commodities and power, mainly through subsidiary Semirara Mining and Power Corp.

The net income of the conglomerate during the first nine months of the year doubled to P27.6 billion, breaking a record that goes back nearly a decade, while profits at Semirara surged more than three times. That windfall is being showered to investors through dividends equivalent to over 90 percent of the past year's earnings—well above the company's standard payout of at least 25 percent.

During their board deliberations, Consunji heeded the advice of an independent director, who said it was better to declare dividends amid the uncertain economic climate.

"The theory of our director is if you don't have use for your money at the moment, just give it to our stockholders. Anyway, if you need the money, you can always go [back to the market] or borrow," he explains.

Consunji closed several successful multibillion-peso deals throughout his tenure as DMCI's chief.

One of his most memorable transactions occurred a few years after school.

While winding down the family's lumber business in Zamboanga, an opportunity emerged through another distressed logging company operating in Davao.

The logging firm was headed for default amid a crippling dispute with government contractors on the use of a road that needed critical repairs.

The owner of the firm was also desperate since the loan terms placed his personal assets and home at risk of foreclosure.

Consunji, who did not have cash to invest, came up with a novel solution.

He convinced the owner to allow the infusion of heavy equipment from their old logging company as equity in exchange for a 60 percent stake in the distressed firm, plus an option to buy the remaining 40 percent within three years.

He also promised to free the latter of its loan obligations.

"I agreed to do this on one condition, that I run the company. I was 27 years old," Consunji says.

Over an evening of drinks, he solved what to his mind was a simple problem with the contractors.

"What they were doing is they were destroying the whole road so no one could use it. I said, why not work on one lane and allow our trucks to use the other one? And after that, you can work on the other side and we use the repaired lane. They agreed," Consunji says. In three months, the company's lumber production grew swiftly from 700 cubic meters a month to 7,000 cubic meters.

"It was a turnaround. [To make the] long story short, after only three months, I exercised the option to get the balance of the 40 percent," he says.

Never one to lose his humor, Consunji insisted they sign the final contract on April Fool's Day of 1976.

"He asked me why did I choose April 1. I told him it was because I don't know who is the fool here, you or me," he quips.

### **The rock bottom**

Consunji reveals that his lowest point in business was during the 1997 Asian financial crisis when cash flow became a problem.

DMCI was caught unprepared after spending proceeds from its initial public offering (IPO) in 1995 to snap up land and other distressed companies, including the coal assets of what would become Semirara Mining and Power.

"The important thing during the Asian crisis was liquidity, even more than solvency," he says. "All the credit was cut down. We had to generate liquidity."

They decided to expand DMCI Homes, whose property assets at the time were in less prime locations.

"We had to create a unique selling proposition so people will buy," says Consunji, who was working with his cousin Herbert Consunji, the company's chief finance officer.

It was during this period that DMCI Homes sold affordable residential projects with swimming pools and security guards. Their condominium units were also upgraded with granite countertops and more spacious sinks after receiving feedback from their customers, helping turn DMCI Homes into a huge success.

"We soon realized, sales would go up as we added features," Consunji says. "Our intention is always to leave money on the table. If people know they get the best value for money, it's not a hard sell."

Today, DMCI Homes is the company's second largest earnings contributor after Semirara.

Earnings year-to-date climbed 19 percent to P3.85 billion as of September, eclipsing contributions at the flagship construction arm D.M. Consunji, which was once their main cash cow.

"When we did the IPO, construction was 96 percent [of earnings]. Today, it's about 4 percent," Consunji says.

### **Utility gambit**

One of DMCI's biggest strategic pivots came in 2005, paving the way for the successful rehabilitation of Maynilad Water Services Inc.

DMCI and Pangilinan-led Metro Pacific Investments Corp. joined forces to bid for the company after the Lopez family was unable to turn the struggling Metro Manila concessionaire around.

It was a viable alliance that combined their engineering expertise with Pangilinan's strong financial management background.

But a last-minute hitch emerged as the qualification deadline neared: DMCI was still short on financing its share 24 hours before the bid.

With his cousin Herbert, Consunji quickly set a meeting and convinced the late Reynaldo David, then president of Development Bank of the Philippines, to support their bid, which already had the backing of Sy-led BDO Unibank and US bank JP Morgan.

Their team, along with local and international bankers, pulled an all-nighter to finalize their bid submission for Maynilad.

The auction culminated in a final showdown between DMCI-Metro Pacific and the Ayala Group's Manila Water Co., which was the other major concessionaire in Metro Manila.

Their main dilemma at the time was deciding if their final bid amount would be enough to beat the country's oldest conglomerate.

Consunji pushed for a more conservative figure, saying it was all the money they had anyway and it was likely the Ayala Group would underestimate them and bid less aggressively.

He recounts, "I said [to the consortium], I think they will bid \$450 million. That was our assessment. Manny [Pangilinan] said, okay let's bid \$500 million."

Pangilinan made further calculations on a white board, coming up with a final amount \$503.888 million, which he considered a lucky number.

As Consunji had predicted, DMCI-Metro Pacific edged out the Ayala Group by about \$50 million and was declared the winner after the bids were opened on Dec. 8, 2006.

Former Manila Water chair Fernando Zobel De Ayala was among the first to congratulate him from the rival concessionaire. "In less than an hour, he sent me a text saying congratulations, you won fair and square," he says.

DMCI continues to hold a 25-percent stake in Maynilad following the entry of Japan's Marubeni Corp. in 2013.

### **Succession plans**

"In our story, a lot of it is crisis, a lot of it is luck," Consunji says, while reflecting on his career.

The topic turns to succession and Consunji says he is not prepared to make any announcement yet.

But he plans to cede more responsibilities in the coming years to future leaders, including professional managers and family members, among whom there are several viable candidates.

"I want to be semi-retired. If I don't [retire], people will not grow," he says.

While the next generation will bring different management styles as he once did when he took the helm, Consunji hopes that the group's core philosophy and business traditions will endure.

"I think we stand for delivering what you promise, whether it's homes, Semirara or construction. That's the intent all the time. We keep things simple," he says. The other key lesson came from his father, who emphasized the importance of working as a team.

"My father told [me and my siblings]: none of you are exceptional. You have to work together, otherwise you will fall," Consunji says. "One important thing is that ordinary people are capable of extraordinary things."

**6. "Consunji receives top MAP award, keen on pursuing 'second career' in agri"**  
**by Alden M. Monzon**  
**Philippine Daily Inquirer**  
**November 29, 2022**

DMCI Holdings Inc. (DMCI) chair and president Isidro "Sid" Consunji on Monday officially received the "Management Association of the Philippines' (MAP) Management Man of the Year award for 2022, making him the 46th local business luminary to receive the honor.

Consunji was awarded during the annual membership meeting of the country's largest business management organization, which chose the 73-year old executive for his business acumen and management qualities in transforming DMCI into the giant conglomerate that it is today.

"I think I have enough gas in the tank to start a second career. In a few years, I may surprise all of you. With more idle time, I hope to foray into agriculture and create sustainable value in the countryside," Consunji said during his acceptance speech. "I hope to pen new chapters in my second career in agricultural initiatives," he added.

Sought for comment on the sidelines of the awarding ceremony, Consunji said the particulars of the new venture is still being threshed out, but that they are eyeing to get into the palm oil industry and set up operations in southern Visayas and Mindanao.

Consunji was awarded for his leadership role at DMCI, which had made substantial contributions to national development, job creation and income generation through huge investments in

construction, real estate, mining, energy and water distribution.

The prestigious award was also given for his unparalleled commitment to developing, training and sustaining a Filipino management team and staff.

He was also cited for his generous contribution to education, particularly in the field of engineering and science, as well as his significant inputs in the formulation of innovative solutions to the housing problem of the Philippines.

Consunji was also recognized by MAP for his expertise in turning problematic assets and distressed companies under seemingly insurmountable situations into very productive investments. INQ

## MAP Talks on Youtube

**November 22, 2022**  
**MAP Annual General Membership Meeting and**  
**"MAP Management Man of the Year 2022"**  
**Awarding Ceremony**



**November 11, 2022**  
**3rd MAP NextGen Conference 2022**



**September 13, 2022**  
**MAP International CEO Hybrid Conference**



**August 19, 2022**  
**MAP GMM**



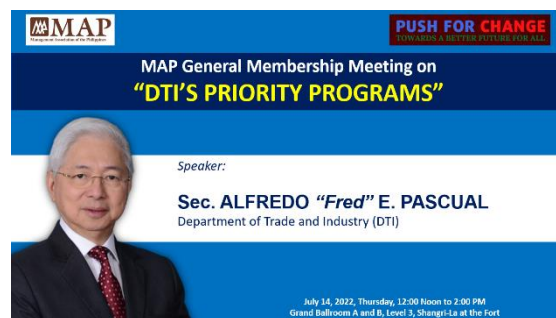
**October 13, 2022**  
**MAP GMM**



**September 8, 2022**  
**MAP - PMAP Joint GMM**



**July 14, 2022**  
**MAP GMM**



**July 1, 2022  
MAP Webinar**

**MAP CEO Academy Panel Discussion**  
**TOWARDS A BETTER FUTURE FOR ALL**  
**A NEW AGE OF CAPITALISM IN THE PHILIPPINES – Part 2**  
July 1, 2022, Friday, 10:00 AM to 12:00 Noon via ZOOM  
A Project of MAP Human and Management Development Committee (HMDC) and MAP ESG Committee

**Speaker:**  
**Dr. NICK POBLADOR**  
A Management and Economics Thought Leader  
Retired UP Professor of Economics and Management

**Panelists:**  
**Mr. JOEY BERMUDEZ**  
Chair  
Maybridge Finance and Leasing, Inc.  
**Mr. CLIFF EALA**  
President  
Synerbyte Limited

**Co-Moderators:**  
**Mr. VIC MAGDARAOG**  
Co-Chair for MAP CEO Academy  
MAP HMDC  
Senior Business Advisor  
Advisory & Insights (AAI)  
**Dr. BEN TEHANKEE**  
Co-Vice Chair for Social Justice  
MAP ESG Committee  
Professor  
DLSU  
**Ms. ALMA JIMENEZ**  
President and CEO  
Health Solutions Corporation  
**Prof. DINDO MANHIT**  
CEO and Managing Director  
Stratbase Group

**June 23, 2022  
MAP GMM**

**MAP General Membership Meeting**  
**TOWARDS A BETTER FUTURE FOR ALL**  
**ACT LEADERSHIP IN OUR NEW WORLD\***  
JUNE 23, 2022, THURSDAY, 12:30 PM to 2:30 PM via ZOOM  
A Project of MAP ICT Committee

**Speakers:**  
**Dr. DAVID R. HARDOON**  
Managing Director  
Abolita Delta Innovation  
**Ms. AILEEN JUDAN JIAO**  
President and Country General Manager  
IBM Philippines, Inc.  
**Mr. PAUL WHITEN**  
Chief Associate  
Red Hat Asia Pacific

**Co-Moderators:**  
**Mr. PATRICK D. REIDENBACH**  
Chair, MAP ICT Committee  
President, Worldwide Back Solutions, Inc. (W Solutions)  
**Mr. EDUARDO "Teddy" G. SUMULONG**  
Co-Vice Chair, MAP ICT Committee  
Managing Director and CEO, Land Registration System, Inc. (LARS)

**May 19, 2022  
MAP GMM**

**MAP General Membership Meeting**  
**TOWARDS A BETTER FUTURE FOR ALL**  
**INTEGRATING ESG IN THE WAY WE DO BUSINESS**  
MAY 19, 2022, THURSDAY, 12:30 PM to 2:30 PM via ZOOM  
A Project of MAP ESG Committee

**SPEAKERS:**  
**Mr. ANDREW CHAN**  
Asia-Pacific Leader in ESG  
F&C Malaysia  
**Mr. VINCENT KNEEFEL**  
Circular Economy Director  
Plastic Credit Exchange  
**Ms. MA. ANTONIA YULO LOYZAGA**  
President  
National Resilience Council

**EMCEE:**  
**Ms. AGNES A. GERVACIO**  
Co-Vice Chair for Environment, MAP ESG Committee  
CEO, A&P Review  
**Atty. ALEXANDER S. CABRERA**  
General-in-Charge, MAP ESG Committee  
Chair, Bankers and EO Leader  
Via Espana & Co., PwC Philippines

**Q&A MODERATOR:**  
**Atty. ALEXANDER S. CABRERA**  
General-in-Charge, MAP ESG Committee  
Chair, Bankers and EO Leader  
Via Espana & Co., PwC Philippines

**May 2, 2022  
MAP Webinar**

**MAP Webinar**  
**TOWARDS A BETTER FUTURE FOR ALL**  
**SENTIMENT ANALYSIS**  
AI and Big Data for Reading Collective Minds  
MAY 2, 2022, Monday, via ZOOM  
A Project of MAP Human and Management Development Committee (HMDC)

**Speakers:**  
**Mr. WILSON I. CHUA**  
Managing Director and Founder  
Future Geo-Intelligence Pte Ltd. (Singapore)  
**Mr. ROGER DO**  
CEO  
AseanPublic (Singapore)

**Moderator:**  
**Dr. BENITO L. TEHANKEE**  
Co-Vice Chair for MAP CEO Academy, MAP HMDC  
Professor and Head of the Business for Human Development Network, DLISU

**April 29, 2022  
MAP Webinar**

**MAP Webinar**  
**TOWARDS A BETTER FUTURE FOR ALL**  
**PROTECTING THE EARTH. PRESERVING OURSELVES.**  
Doing what we need to do in celebration of Earth Month  
APRIL 29, 2022, Friday, via ZOOM

**Speakers:**  
**Sec. JIM O. SAMPULNA**  
Secretary  
Department of Environment and Natural Resources (DENR)  
**Atty. ANGELA CONSUELO S. IBAY**  
Head of Climate Change and Energy Program,  
World Wildlife Fund for Nature (WWF)  
**Ms. ANA MARGARITA MONTIVIEROS**  
Head of Research and Chief Reputation & Sustainability Officer  
North Equity Investments, Inc.  
**Atty. TONY LA VIÑA**  
Dean, Ateneo School of Government,  
Associate Director, Manila Observatory

**Moderator:**  
**Mr. SANTIAGO F. DUMLAO, JR.**  
Executive Director, Association of Green Building  
Organizations in Asia (AGBOA)  
**Ms. RAQUEL B. CAGURANGAN**  
Co-Chair, ILO, Asian Market, Inc. (AMI)  
ILO for Women, Asia, Australian Market, Inc. (AMI)

**April 29, 2022  
MAP Webinar**

**MAP CEO Academy Webinar**  
**TOWARDS A BETTER FUTURE FOR ALL**  
**PUSHING FOR LIVESTOCK INDUSTRY DEVELOPMENT**  
APRIL 29, 2022, Friday, 5:00 PM to 5:30 PM via ZOOM  
A Project of MAP Agriculture Committee and MAP Trade, Investments & Tourism Committee

**Speakers:**  
**Dir. RAQUEL B. ECHAGUE**  
Director for Resource Based Industries Service  
Board of Investments (BOI)  
**Mr. DANILO V. FAUSTO**  
President  
D&V Dairy Farms, Inc.

**Moderators:**  
**Mr. OSCAR B. TORRALBA**  
Chair, MAP Agriculture Committee  
Chair and CEO, Tonn Holdings Corporation  
**Mr. CHARLES P. VILLASORON**  
Chair, MAP Trade, Investments & Tourism Committee  
Chair and CEO, PABA, StarPharma and PABA Board Services

**April 27, 2022  
MAP Lecture**

**MAP Arts & Culture FIRESIDE CHAT**  
**TOWARDS A BETTER FUTURE FOR ALL**  
**Art + Cryptocurrency**  
**THE RISE OF DIGITAL ART**  
APRIL 27, 2022, WEDNESDAY, 6:00 PM to 8:30 PM via ZOOM

**Speakers:**  
**Mr. HENRY RHOEL R. AGUDA**  
Chair  
UBI Philippines  
**Mr. LUIS BUENAVENTURA**  
Country Manager  
First Asset Services  
**Mr. MIGUEL CUNETA**  
Co-founder and  
Chief Strategy Officer  
Sistrak! Citiciti Industries

**Moderator:**  
**Ms. MA. AURORA "Biboy" D. GEOTINA-GARCIA**  
Member and Project Manager, MAP Arts & Culture Committee  
President, MASECO 2000, Inc.

**April 22, 2022  
MAP Webinar**

**MAP CEO Academy**  
**TOWARDS A BETTER FUTURE FOR ALL**  
**STRATEGIC HUMAN RESOURCES:**  
**HOW TO THRIVE AND PROSPER IN THE TALENT ECONOMY**  
APRIL 22, 2022, FRIDAY  
9:00 AM to 11:00 AM  
via ZOOM  
A Project of MAP Human and Management Development Committee

**Speakers:**  
**Mr. SANDEEP CHAUDHARY**  
President  
AseanPublic  
**Ms. CAROL DOMINGUEZ**  
Head of Research and  
ESG Business Strategy

**Moderator:**  
**Sec. SONNY COLOMA**  
Secretary, MAP (Human and Management Development Committee)  
**Ms. GINA EALA**  
Chair and Officer  
Bank of Philippine Islands  
**Mr. JO ORBETA**  
CEO  
AC Energy  
**Mr. MON SEGISMUNDO**  
CEO  
AseanPublic and  
DLISU Business Strategy

Webinar ID: 840 0524 9534  
Passcode: 8424998822  
MAP Registrar No. 001-2022

**March 24, 2022**  
**MAP General Membership Meeting**

**February 10, 2022**  
**MAP Economic Briefing and**  
**General Membership Meeting**

**March 9, 2022**  
**MAP Lecture**

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

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

### DECEMBER 1

1. Mr. WINSTON *"Winnie"* A. CHAN
2. Mr. VENJOSEF *"Ven"* M. SIO  
President, Sanitary Care Products Asia, Inc. (SCPA)

### DECEMBER 2

3. Atty. ENGELBERT *"Jojo"* C. CARONAN JR.  
President and CEO, Development Academy of the Philippines (DAP)
4. Dr. CHITO B. SALAZAR  
President and COO, PHINMA Corporation

### DECEMBER 3

5. Mr. NOEL E. BONGAT  
President & CEO, Corinthians Integrated Security, Inc.
6. Mr. RONALD FRANCIS *"Ron"* M. DOMPOR  
CEO, Fast Distribution Corporation
7. Ms. EMMA IMPERIAL  
President and CEO, Imperial Homes Corporation

### DECEMBER 4

8. Ms. PAMELA *"Pam"* M. DONATO  
Vice President for HR-PHANZ, Sitel Philippines Corporation
9. Mr. BENJAMIN *"Ben"* V. RAMOS  
President and CEO, Eternal Gardens Memorial Park Corporation

### DECEMBER 5

10. Ms. MARIA CORAZON *"Corrie"* D. PURISIMA  
Treasurer and Head of Global Markets, HSBC Philippines

### DECEMBER 6

11. Mr. EDMUNDO *"Ed"* S. ISIDRO  
President, El Operations Management Group, Inc.
12. Mr. ROBERT *"Bob"* C. MEILY LEHMANN  
President and CEO, Amalgamated Investment Bancorporation
13. Ms. MARIA AZALEA *"Lea"* S. PACIS  
Marketing Communications Director, Sanitary Care Products Asia, Inc. (SCPA)
14. Mr. DANIEL RODRIGO *"Danny"* D. REYES  
VP for Business Development, University of Asia and the Pacific (UA&P)
15. Mr. ANTHONY JOSE *"Anthony"* M. TAMAYO  
President, University of Perpetual Help System DALTA

### DECEMBER 7

16. Mr. ERIC NG MENDOZA  
President and CEO, Mastercraft Philippines, Inc.

### DECEMBER 8

17. Mr. JOEY A. BERMUDEZ  
Chair, Maybridge Finance and Leasing, Inc.
18. Mr. LAWRENCE *"Law"* Y. FERRER  
President and CEO, CIS Bayad Center, Inc.
19. Atty. FELIPE *"Henry"* L. GOZON  
Chair and CEO, GMA Network, Inc.

### DECEMBER 9

20. Mr. TOMAS *"Tim"* S. CHUIDIAN  
SVP and Head of BPI Private Banking, Bank of the Philippine Islands (BPI)
21. Mr. RICHARD ANTONIO *"Richard"* MORAN TAMAYO  
President, University of Perpetual Help System DALTA Medical Center
22. Atty. EDGAR S. TORDESILLAS  
Corporate Counsel, Sun Life of Canada (Philippines), Inc.

### DECEMBER 10

23. Ms. NINA DATU AGUAS  
Executive Chair of the Board of Trustees, InLife
24. Ms. LEAH Z. CARINGAL  
President and CEO, Green Bulb Public Relations, Inc.
25. Ms. MHARICAR *"Cai"* CASTILLO REYES  
President and CEO, Asticom Technology Inc.

### DECEMBER 11

26. Cong. JANETTE LORETO GARIN  
Representative, 1st District of Iloilo, House of Representatives
27. Ms. MARIA CRISTINA *"Cristy"* C. GOTIANUN  
President and COO, Semirara Mining and Power Corporation
28. Mr. RICHARD S. LIM  
President, Sun Life Grepa Financial, Inc.
29. Mr. ALEXANDER *"Alex"* S. NARCISO  
President, Sun Life of Canada (Philippines), Inc.

### DECEMBER 12

30. Mr. HERBERT *"Herby"* M. CONSUNJI  
Chief Finance Officer, DMCI Holdings, Inc.
31. Dr. ARTURO *"Art"* S. DE LA PEÑA  
President and CEO, St. Luke's Medical Center
32. Mr. FERDINAND *"Perry"* A. FERRER  
Chair and CEO, Gruppo EMS, Inc.
33. Dr. ANDREAS *"Andi"* KLIPPE  
President and CEO, FLOOD CONTROL Asia RS Corporation
34. Mr. AVIN CO ONG  
CEO, Fredley Group of Companies
35. Cong. ROMERO *"Miro"* F.S. QUIMBO  
Representative - 2nd District of Marikina City, House of Representatives
36. Ms. CHRISTINA *"Tina"* CHUA TAN  
President, Suy Sing Commercial Corporation
37. PM CESAR E.A. VIRATA  
Corporate Vice Chair, Rizal Commercial Banking Corporation (RCBC)

### DECEMBER 13

38. Mr. SHIJU VARGHESE  
President and Country Head, Tata Consultancy Services (Philippines) Inc.
39. Sen. MANUEL *"Manny"* B. VILLAR JR.  
Chair, Vista Land and Lifescapes, Inc.
40. Mr. ROBERT L. YUPANGCO  
President, Zoomanity Group



**DECEMBER 14**

41. **Mr. FRANCISCO "Frank" R. BILLANO**  
CEO, President and General Manager, Interphil Laboratories, Inc.
42. **Ms. VICTORIA "Viksi" Z. EGAN**
43. **Dr. JESUS "Jess" P. ESTANISLAO**  
Chair Emeritus, Institute of Corporate Directors (ICD)
44. **Mr. EUSEBIO "Bimbo" M. GARCIA JR.**  
Director, Chemphil Group of Companies
45. **Mr. ZDENEK "Z" JANKOVSKY**  
Executive Director and Corporate Treasurer, HC Consumer Finance Philippines, Inc. – Home Credit
46. **Dr. PHILIP "Popoy" E. JUICO**  
Chair, Kennedy Energy and Development Corporation

**DECEMBER 15**

47. **Mr. RAMON "Mon" F. GARCIA**  
Managing Partner, Ramon F. Garcia and Company, CPAs
48. **Mr. GIL B. GENIO**  
Chief Technology and Information Officer, Globe Telecom, Inc.
49. **Mr. WILSON P. NG**  
President and CEO, Ng Khai Development Corporation
50. **Mr. ELFREN ANTONIO "Boyie" S. SARTE**  
President and CEO, Robinsons Bank Corporation

**DECEMBER 16**

51. **Mr. VINCE LAWRENCE "Vince" L. ABEJO**  
Chief Sales and Marketing Officer, Filinvest Land, Inc.
52. **Mr. JAMES PATRICK "James" A. ALBA**  
CEO, Vendo Corporation
53. **Mr. MICHAEL "Mike" L. ESCALER**  
CEO, All Asian Countertrade, Inc.
54. **Mr. PHILLIP "Phil" L. ONG**  
Chair, Santeh Feeds Corporation
55. **Ms. SUSAN GRACE "Susan" C. RIVERA**  
Managing Consultant, Talent, Leadership and Change (TLC)

**DECEMBER 17**

56. **Mr. CHRISTIAN DANIEL "Chris" S. FERRERAS**  
COO, Manila Uni Capital Group of Companies
57. **Mr. RAUL L. IGNACIO**  
President and General Manager, MPTC / MPT Mobility
58. **Atty. MARIA PURISIMA "Mimi" Q. SISON**  
Board Director, Caleb Motor Corporation

**DECEMBER 18**

59. **Mr. CESAR A. BUENAVENTURA**  
Senior Partner, Buenaventura, Echauz and Partners
60. **Ms. MA. RHODORA "Ayhee" L. CAMPOS**  
Country Head, Infosys BPO Limited

**DECEMBER 19**

61. **Ms. GINA MARIE "Gina" G. ANGANGCO**  
Deputy CEO, Armscor Global Defense, Inc.
62. **Dr. ELFREN S. CRUZ**  
Chair, Lockton Philippines Insurance and Reinsurance Brokers, Inc.
63. **Atty. JOHN PETER FERDINAND "Ferdie" S. ECHIVERRI**  
Head of Stakeholder Relations, Global Communications, PMFTC, Inc.

**DECEMBER 20**

64. **Engr. LIBERITO "Levy" V. ESPIRITU**  
President, Datem, Inc.

65. **Mr. GENARO VISARRA "Genju" LAPEZ**  
Independent Director, China Banking Corporation (Chinabank)
66. **Ms. ROWENA LIZA "Rowena" D. SAQUIN**  
VP and General Manager, Fisher Rosemount Systems Inc. - Philippine Branch (FRSI-PB)

**DECEMBER 21**

67. **Ms. OLIVIA "Olive" LIMPE AW**  
President and CEO, Destileria Limtuaco and Company, Inc.
68. **Mr. LEONARDO "Jun" D. CUARESMA JR.**  
Managing Partner and COO, P&A Grant Thornton
69. **Ms. TOMASA "Tammy" H. LIPANA**  
Independent Director, SM Investments Corporation
70. **Mr. GERARDO "Gerry" A. PLANA**  
President and CEO, Investors in People Philippines
71. **Mr. GLICERIO "Glicer" V. SICAT**  
Consultant, Inter Pacific Capital Corp.
72. **Amb. JESUS "Chuching" P. TAMBUNTING**  
Chair and President, Capital Shares Investment Corporation

**DECEMBER 22**

73. **Atty. JOSE "Joey" D. LINA JR.**  
President, Manila Hotel
74. **Ms. SYLVIA STOLK**  
VP - Operations, Maxicare

**DECEMBER 23**

75. **Mr. VICTORIO "Vic" M. AMANTE**
76. **Ms. MARIA VICTORIA "Marivic" E. AÑONUEVO**  
Chair and President, Mejora Ferro Corporation
77. **Mr. EMMANUEL "Noel" A. RAPADAS**  
SVP and CFO, Torre Lorenzo Development Corporation
78. **Mr. CESAR N. SARINO**

**DECEMBER 24**

79. **Prof. EMMANUEL "Noel" A. LEYCO**  
President, Pamantasan ng Lungsod ng Maynila (PLM)

**DECEMBER 25**

80. **Mr. HANS VOLTAIRE "Hans" R. BAYABORDA**  
President and CEO, Asia Select, Inc.
81. **Mr. EMMANUEL "Sonny" V. HALILI**  
CEO and Founder, Intellection Corp. Philippines / Singapore
82. **Mr. ERNESTO "Esto" E. LICHAUCO**  
VP, Resins Incorporated

**DECEMBER 26**

83. **Amb. CARLOS CHAN**  
Chair, Liwayway Group
84. **Mr. ANTOLIN "Len" M. ORETA JR.**  
Director, Intra Strata Assurance Corporation
85. **Mr. JOLLY L. TING**  
Chair, Jollville Holdings Corporation

**DECEMBER 27**

86. **Mr. JUSTINO JUAN "Justin" R. OCAMPO**  
Managing Director and Head - Macquarie Capital Philippines, Macquarie Group of Companies (Manila Office)

**DECEMBER 28**

87. **Ms. ELIZABETH "Liz" S.P. LIETZ**  
CEO, Rudolf Lietz, Inc.

**DECEMBER 29**

- 88. Mr. RAUL "Ronnie" T. CONCEPCION**  
Chair and CEO, Concepcion Industries, Inc.
- 89. Mr. JOSE "Joe" S. CONCEPCION JR.**  
Chair, RFM Corporation
- 90. Ms. ROSSANA "Rossan" LLENADO**  
President, AHEAD Education Group
- 91. Mr. RICARDO "Ric" S. PASCUA**  
Chair, Caelum Developers Inc.
- 92. Mr. REMY "Rem" T. TIGULO**  
Chair, Chemitron Enterprises, Inc.
- 93. Ms. IMELDA "Ida" C. TIONGSON**  
President and CEO, OPAL Portfolio Investments (SPV-AMC) Inc.

**DECEMBER 30**

- 94. Mr. EXEQUIEL "Jun" P. VILLACORTA JR.**  
Chair and President, Financial Advisers and Strategic Thinkers, Inc.



**Condolence to the bereaved family of the following:**

**Atty. LEO G. DOMINGUEZ**

President of OLLI Consulting Group, Inc.  
who passed away on November 26, 2022 at the age of 67.

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