



# The MAP MEMO

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January 31, 2023



## “MAPping the Future” column in INQUIRER

### **“The Stenographer, The Silent Superhero”**

January 30, 2023

Ms. DELIZA G. RIDOLOS

**W**hen discussing stenography, some people reminisce about a mother or aunt who used to scribble writing on paper (actually, they were writing in Gregg shorthand). Other people have a question on their faces, “do stenographers still exist?” - many are surprised to learn that stenography is still an active profession. Stenographers are in demand in the Philippines and abroad despite the rise of digital recording, artificial intelligence, and automatic speech recognition technology.

In the Philippines, the stenographer works in the judicial court to make official transcripts from the words said in the proceedings. They use shorthand which is an abbreviated way of writing.

Philippine courts have two kinds of stenographers: pen shorthand and machine shorthand stenographers. In 2023, based on observational estimates, over 90% of Philippine professional stenographers are pen shorthand writers using the Gregg method. While shorthand pen

*(continued on page 2)*



## “MAP Insights” column in BUSINESSWORLD

### **“Where are the Ladies?”**

January 31, 2023

Ms. CHIT U. JUAN

**A**s we continue to advocate for diversity and inclusion in the board room, many naysayers would react negatively and say that they do not know any candidates to fit the bill anyway even if they wanted to find some. This only means that qualified women directors are not known to these Publicly-Listed Companies (PLCs) or they seem to see the same women sitting in various boards. Where are the others? Are there only a handful of women directors? Is this why the same few women sit in most of the public boards?

This is the reason we directors got together to organize the Nextgen Organization of Women Corporate Directors or NOWCD as we call ourselves. Truly, the time is NOW and boards must look at diversifying their composition if they should be sustainable as a company. Are we pushing our way in? Hardly. A lot of qualified women with corporate experience simply are not promoting themselves enough or are too humble and just wait to be noticed. Waiting to be noticed makes it difficult for boards to find qualified women. We must be prominently in the circles of those who need to find women candidates.

*(continued on page 3)*

## **"The Stenographer, The Silent Superhero" . . .** *(from page 1)*

stenographers are good, they have more steps to preparing the transcript. After taking dictation on paper, the shorthand pen writer must translate their handwriting to a word processing software, proofread, sometimes search within a recording to find a questionable sentence, and finally certify the transcript.

Recently, the most high-profile sighting of a court stenographer in the world was the Johnny Depp vs. Amber Heard case in 2022. The judge in the case referred to the Depp vs. Heard court stenographer as a "rockstar". Another high-profile sighting is America's reality TV show Judge Judy wherein a certified court stenographer performs realtime shorthand via her steno writer and software.

Court stenographers are humble public servants that protect the truth and uncover the perjurer. They are the quiet superheroes of our courts that capture and convert the spoken word to text. The judge inks his decision when the stenographer submits all the transcripts of the hearings. Stenographers are important and underrated personnel in the court.

The 2021 Judiciary Annual Report from the Supreme Court Public Information Office states that there were 689,703 pending cases in the lower courts as of December 31, 2021. According to the Court Stenographers Association of the Philippines (COSTRAPHIL), there are about 5,000 stenographers nationwide to service these pending cases. For comparison, according to the National Court Reporters Association (NCRA) in the United States, there are an estimated 27,000 stenographers (working in courts, working freelance for mostly depositions, and captioners for broadcast live events or for the hearing challenged). In both countries, there is a dire shortage of court stenographers. COSTRAPHIL president, Lala C. Velasco, estimates almost 130 stenographer vacancies in the National Capital Region. As of January 19, the Civil Service lists job opportunities via its website showing 397 vacancies for stenographers. The number of vacancies is expected to increase with the construction of additional halls of justice nationwide and retirements.

### **CHALLENGES**

What are the problems hindering the proliferation of stenographers in the Philippines and the rest of the world?

First is a lack of awareness of the profession. Many schools in the Philippines can teach

stenography to the next generation - it is just that the young ones need information about it.

The second hindrance in the Philippines is the hesitation to invest heavily in the tools and training needed for a stenographer to finish their work faster. In the last thirty years, stenography has advanced tools for transcription preparation. It is well known that the investment is sizable for the steno writers and software or other alternatives, but these tools are used for most of the stenographer's career. Who is a delivery truck driver without the delivery truck to deliver the goods to the client on time?

A stenographer cannot be replaced by artificial intelligence. After all, it is the stenographer that certifies the correctness and completeness of the transcript. Courts rely upon the stenographer for the integrity of the transcript. Who will be held accountable if not them? A court stenographer is a civil servant that passed the Civil Service exam and is held accountable to the Civil Service Commission.

The third problem is the replacement and retirement of highly skilled court stenographers. During the pandemic, many older and highly skilled stenographers retired due to the COVID restrictions, mandatory retirement at 60 years old, or early retirement due to lack of tools to continue on with their work. Ms. Purita Salcedo Garcia retired last December from the Manila Regional Trial Court. Based on the Fastest Fingers contest held at the yearly COSTRAPHIL Convention, Purita was the fastest and most accurate machine stenographer. Even at 60 years old, she is skilled with a steno writer, laptop, and steno software. Purita would always say that she had no backlog of transcripts due to her skill. Her breed of Filipino stenographers is disappearing through retirement. Training for machine stenographers stopped during the first decade of the millennium by the Supreme Court.

### **HOPE**

There is hope in the Philippines for a faster transcript process.

By evaluating the proper tools available and investing in sustainable programs, whether for steno writers or pen writers, all stakeholders should be involved in the process to discuss and thresh out the problems and available solutions - the Supreme Court, COSTRAPHIL, schools, Civil Service Commission, and vendors. Vendors with experience and knowledge of the realm have left out of the conversation when maybe they have significant ideas to share. Not all vendors are evil, greedy, and looking to make a buck. There are

those looking to help as part of their share to improve society.

Little is known that schools from Luzon to Mindanao are investing in teaching modern stenography using the latest steno technology for the next generation of stenographers. The question remains whether the graduates will have the equipment and software when they get a job in court. Hopefully, the next generation will be able to enter a well-equipped position rather than search for job alternatives, such as working for a BPO, decreasing the number of superheroes in the court.

*(The author is Co-Vice Chair of the MAP NextGen Committee, and President of Pacific Sun Solutions, Inc. Feedback at <map@map.org.ph> and <ridoloso@pacificsun.ph>.)*

### **"Where are the Ladies?" . . .**

*(from page 1)*

Now imagine all that wealth of corporate experience going to waste if we are not able to use the minds of these women for our corporate boards? Further, women are known to throw in a different mindset and a different way of looking at situations, which we so badly need. We do not like "Yes men" or "Yes women" in boards. We want to challenge ideas if a company has to grow and adapt to the times.

We were pleasantly surprised to know that we even have a former commissioner of the Securities and Exchange Commission (SEC) among our members. She, at one meeting, pointed out companies with public interest that we must also penetrate as board members. And to endeavor to add women to boards that are usually all-male or "all in the family".

The Management Association of the Philippines (MAP), an esteemed organization, now has about 25% of its members who are women and a good percentage of younger corporate leaders, to refresh the organization which has gotten a reputation of being too old, and too male. We look forward to the MAP's next generation set to also pepper the board rooms with their youth and fresh take on today's challenges in business. MAP is truly setting the pace with its new strategy to also survive as a leading management organization. It is one thing to represent the business community, but another thing to be a relevant organization. Kudos to MAP and its new Board of Governors for being inclusive.

Now it's time to find these women who can be our candidates at the next stockholders meeting of our PLCs and even for private companies. It gives

the public a good sign when a company looks at diversity in management and in the board room.

This only means the company is progressive and have forward-looking leaders to take the corporation into the next decade.

How do we find these women directors? Check out the NOWCD website: [www.nowcdphils.com](http://www.nowcdphils.com) or attend some of our events. We have one coming up on February 27 at Manila House to get more women corporate officers interested in becoming board directors. It will also tackle issues like board liability in case the company gets into trouble with government and other regulators. You may also reach out to any member to find out how a woman you know can be part of us.

Diversity may not be just adding women. It can also mean adding younger board members who are more familiar with today's technology and are born digital natives. It can also mean adding people of various creeds and persuasions. It can also mean diversity in experience – biotech, fintech, and the other new areas of learning for adaptation to the challenging times.

But adding women directors can be a good start. While we do not ask for legislation (yet), we find that diversifying board compositions may be the easiest way to make a company more adaptable to the business climate these days. Sustainability is not just about climate change and adapting to social issues. Sustainability can be about adapting to our customers by adding the representative of such markets to our board. And a lot of purchase decisions are made by women. So putting a rep in the board may do well for consumer-focused companies. And that is a woman.

Find out more about how women and diversity add value to corporate boards. There have been many studies on how it has made financial impact as well as assurance of sustainability. Diversity and inclusion are today's hot topics in business and you can definitely adapt well by just looking at the top -the board room.

*(The author is a member of the MAP Diversity, Equity & Inclusion Committee, and the MAP Agribusiness Committee. She is Chair of the Philippine Coffee Board, and Councilor of Slow Food for Southeast Asia. Feedback at <map@map.org.ph> and <pujuan29@gmail.com>.)*



# PHILIPPINE DAILY INQUIRER

## BOARD TALK

Business Features Editor  
Doris Dumalao-Albadilla

### Are you suffering from this disease that can kill your business?

**H**e was a well-respected entrepreneur who had sold all his previous businesses and was now entering an entirely new industry. His goal was to revolutionize that industry but he had limited experience. When he approached me and my team for support, he wanted our help for his national and regional expansion. I sat in a few meetings with his top-level management team. In those meetings, everyone put on a smiley face but I could sense something was off. People were not being honest.

#### One small hole can sink an entire ship

On the surface, it all seemed destined for growth. But when we looked behind the scenes, crunched the numbers and started to have individual conversations with key executives, it became clear that the actual situation was very different. He was losing money left and right. He invested his money into new business ventures like a kid in a candy store, with no external checks and controls. Nobody told him the truth that if he was to continue down that road, he would soon be bankrupt.

Whenever he had a new idea, people would nod their heads and tell him they would execute and implement it. But they could not. They were already at maximum capacity but nobody wanted to say no to him.

Especially in Asia and even more so in the Philippines, this is a common phenomenon. People are very afraid of higher authority, power, money and status. If you rank high in any one or several of these categories, chances are equally high that your people, including top executives, may not be telling you the truth.

As a business leader, it is



**PROFIT PUSH**

TOM OLIVER

not the hours that you put in; it's the quality of your decisions that counts. But you need the truth to make the best decisions. You can only make the best strategic decisions if you see reality as clearly as possible. Otherwise, you are flying half-blind.

#### ADD and entrepreneurship

ADD, or attention deficit disorder, is rumored to be the hallmark of a lot of great entrepreneurs. Based on my interactions with the owners of family business conglomerates, multi-generational family businesses and billionaire entrepreneurs, I know that to be true.

This gets us back to some of the most undamning traits of great entrepreneurs. People often ask me, "What is the common trait they all share?" One of the most common traits is that they share a natural excitement and the drive to build, create, succeed and venture into new territories, conquer new worlds and seize new opportunities that they see.

But an entrepreneur's greatest strength is often coupled with his greatest weakness. Therefore, an entrepreneur also needs the other magic ingredient that is often forgotten: a system of counterbalancing forces that keeps

him or her in check. These are people who see reality clearly and are not afraid to tell the truth, who honestly say what can be done, and what not, and how much is too much; and who honestly tell you if something is not a great idea—even if that idea originates at the top. Otherwise, you may experience some version of the example of the entrepreneur in the introduction, often without realizing it before it is too late.

#### Why you don't need "yes" men

I have seen a lot of "yes" men and women nod at every idea the boss had, only to moan and complain about it behind his or her back. In one case, the only one who was brave enough to address the issue of "too many new projects" coming from the president's office was the sister of the current president of a family business. And she only told that to us, not



ILLUSTRATION BY RUTH MACAPAGAL

to him directly. She, too, was afraid.

I will share another example of a US entrepreneur. He is the chair of a family business conglomerate who keeps on adding new projects out of the blue. Nobody wants to say no because they are afraid to tell him the truth that everybody is already stretched to their limits and cannot take on anymore. What is missing is most of all, honest and open communication at the board level about limits; a clear cap on what can be accomplished at any given time; in this case how many projects and key initiatives can be run simultaneously.

Remember the saying: You can have everything you want, but not at the same time. The same applies to any business. It's not about how hard you row, it's about the boat you're in. Laser-like focus is the key to unlocking explosive growth.

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

Most businesses are just one or two major strategic decisions away from breakthrough success or monumental failure. Decisions about focus are painful by nature. You have to say no to the good to say yes to the great. And most entrepreneurs do not want to say no because they naturally get excited about so many things.

The truth is the more money and success you have and the more your business will grow, the more opportunities you will have and the more attractive they will seem. There will always be exciting new opportunities you could pursue, but should not.

There is a reason why Jack Ma, Chinese co-founder and former executive chair of Alibaba Group, kept steadfastly to Alibaba's core vision and mission, no matter how many exciting new opportunities to make money appeared left and right. Proper focus, concentration and realistic assessment of how much you and your people can accomplish are the keys to success.

#### Sugarcoating

In the Philippines, people will often not be honest with you as a leader about how much workload they can take on. They will often say yes to whatever request because they do not want to say no or offend anybody. They will overcommit. This will lead to a situation where projects or initiatives do not get completed. When clients approach us to support them in their strategic planning, we often see that a lot of goals or projects still have the same or roughly the same status as the year before once we dig deeper.

Projects do not get done and you pile up a load of unfinished initiatives. The business moves more and more slowly, just like a man who wears a heavy coat full of stones. He still moves but does not have the agility and speed of a Jaguar. The result? You lose a lot of business opportunities.

As the CEO or owner of a company, you may then falsely deduce that people are not doing their job correctly, but the root cause may be you—coupled with the fact that people do not want to say no to all your new ideas. We have seen this in the region many times, especially in family business situations.

#### Your headspace

In all of these, there are a lot more things you can lose than time, money or business opportunities. Most entrepreneurs do not factor in the enormous opportunity costs and mental headspace their new projects occupy, especially their pet projects, defined as "exciting but not (yet) or maybe never making money."

Your goal is to build a culture of meritocracy, where the best ideas win. Your ideas are no exception to this rule. They should undergo the same level of scrutiny as anyone else's. Submit them to a neutral assessment of validity before ever being executed. **no**



Tom Oliver, a "global management guru" (Bloomberg), is the chair of The Tom Oliver Group, the trusted adviser and co-creator of 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.

#### NEXT PHASE OF GROWTH

### PAYMONGO PICKS FINTECH VETERAN AS NEW CEO

Payments solutions firm PayMongo has appointed fintech veteran Jojo Malolos as president and CEO effective Feb. 1. PayMongo says Malolos will lead plans for its next phase of growth.

Malolos previously served as president and CEO of DAVI, and JG DEV, the data analytics and venture arm of Gokongwei Group, respectively. He is co-founder and chair of GoTyme Bank and was for-

mer CEO of Cambodia's Wing Bank and of Smart Money, now known as Maya. He had worked for Mastercard in Latin America and Cignifi Boston, which brought credit scoring innovation to African markets.

### The stenographer, the silent superhero

**W**hen discussing stenography, some people reminisce about a mother or aunt who used to scribble on paper (actually, they were writing in Gregg shorthand). Many are surprised to learn that stenography is still an active profession. Stenographers are in demand despite the rise of digital recording, artificial intelligence and automatic speech recognition technology.

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According to the Court Stenographers Association of the Philippines (Costraphil), there are about 5,000 stenographers nationwide to service these pending cases. As of Jan. 19, the Civil Service listed 397 vacancies for stenographers. The number is expected to increase with the construction of additional halls of justice nationwide and retirements.

The first problem hindering the proliferation of stenographers is lack of awareness of



**MAPPING THE FUTURE**

DELIZA G. RIDOLOSO

the Fastest Fingers contest held at the yearly Costraphil Convention, Purita was the fastest and most accurate machine stenographer. Even at 60 years old, she is skilled with a steno writer, laptop and steno software. She had no backlog of transcripts. Her breed of Filipino stenographers is disappearing.

#### Hope

By evaluating the proper tools available and investing in sustainable programs, all stakeholders—the Supreme Court, Costraphil, schools, Civil Service Commission and vendors—can hopefully discuss the problems and available solutions. Vendors with experience and knowledge of the realm have been left out when maybe they have significant ideas to share. Not all vendors are evil or greedy.

Schools are investing in the latest technology. The question remains whether the graduates will have the equipment and software when they get a job in court. Hopefully, the next generation will be able to enter a well-equipped position rather than search for job alternatives, such as in business process outsourcing, decreasing the number of superheroes in the court. **no**



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### PAG-IBIG FINANCES OVER 18,000 SOCIALIZED HOMES FOR LOW-WAGE EARNERS IN 2022

Pag-IBIG Fund financed 18,667 homes for low income and minimum-wage earners in 2022, its top officials announced Friday (January 27).

Socialized homes represent 18% of the 105,212 homes financed by the agency for 2022. The aggregate amount released for socialized housing loans, meanwhile, is 7% or P8.28 billion of the P117.85 billion released by the agency last year.

"I am happy to report that Pag-IBIG Fund continues to provide members from the low-income sector the means to own a home through the Pag-IBIG Affordable Housing Program. This shows its strong commitment in promoting inclusive growth by continuing to provide Filipino workers from underserved sectors with affordable shelter financing. All these are in line with the directives of President Ferdinand Marcos, Jr. in addressing the country's housing backlog under the Pam-

bansang Pabahay Para sa Filipino Program," said Secretary Jose Rizalino L. Acosta, who chairs the Department of Human Settlements and Urban Development (DHSUD) and the 11-member Pag-IBIG Fund Board of Trustees.

Pag-IBIG Fund's Affordable Housing Program (AHP) is a special home financing program that caters to the needs of minimum-wage and low-income members earning not more than P15,000 per month within the National Capital Region (NCR) and those earning not more than P12,000 per month outside of NCR. Under the AHP, Pag-IBIG Fund offers a subsidized rate of 3% per annum - the lowest rate available in the market today - for socialized home loans worth up to P500,000 and socialized condominium units worth up to P750,000.

Pag-IBIG Fund Chief Executive Officer Marlene C. Acosta, meanwhile, said that special

subsidized rates have been made available by the agency for its members from the minimum-wage sector since 2012, with the current 3% rate made available in May 2017.

"Through the years, the Pag-IBIG Affordable Housing Program has made it possible for low-income and minimum wage earners to own a home. With the lowest rate offered in the market, our members can enjoy a low monthly payment of as low as P2,445.30 for a socialized home loan of P500,000 with a loan term of 30 years," said Acosta. "And what's more, borrowers under our AHP do not have to put out cash for equity because of its 100% loan-to-value ratio. This is in keeping of our commitment to uplift the lives of Filipino workers, especially those from the underserved sectors, through accessible and affordable shelter financing. It is pag-ang-aming pangatung Lingkod Pag-IBIG para sa manggagawang Filipino," Acosta added.



# Where are the ladies?



As we continue to advocate for diversity and inclusion in the board room, many naysayers would react negatively and say that they do not know any candidates to fit the bill anyway, even if they wanted to find some. This only means that qualified women directors are not known to these publicly listed companies (PLCs) or they seem to see the same women sitting in various boards. Where are the others? Are there only a handful of women directors? Is this why the same few women sit in most of the public boards?

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## MAP INSIGHTS CHIT U. JUAN

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## Ten things about the military and uniformed personnel pension system

Continuing the "Top 10" economic issues being discussed in this column, this 8<sup>th</sup> installment will tackle one huge elephant in the room, the ever-rising taxpayers' burden which is the military and uniformed personnel (MUP) pension system.

Here are 10 issues that Philippines taxpayers and public finance researchers should consider.

**1.** Government civilian personnel contribute for their future pension. MUP do not. Government doctors, nurses, teachers, engineers, agriculturalists, etc. Accept the additional deductions from their monthly pay that go to the Government Service Insurance System (GSIS), the MUP do not. Taxpayers pay for active service MUP salaries and other compensation, then when they retire, taxpayers again have to pay for their pension - and the scheme is egregious.

**2.** The amount is huge, P62 billion/year a decade ago, P110 billion this year. In an article written a decade ago by Benjamin Diokno (now Finance

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

Secretary, "Military Pension," (*BusinessWorld*, Aug. 13, 2013), he observed and presented the numbers (see Table 1).

"The uniformed personnel common to all" includes longevity pay, subsistence allowance, relief allowance, mid-year bonus, year-end bonus, and others. "Other compensation for specific groups" includes combat duty pay, combat initiative pay, hazardous duty pay, lump-sum for filling of positions MUP, others. And "Other benefits" include terminal leave, retirement gratuity, and PhilHealth contributions, others.

**3.** MUP pensions are up to 86% of base pay of active soldiers, policemen. The share of MUP pension/base pay averaged 66.5% in 2019-2021, then jumped to

88% in 2022. In contrast, the civilian personnel pension/base pay averages only about 1.3%. Including various allowances, hazard pay, etc., MUP pension/total compensation averaged 34% in 2019-2021 then jumped to 44% in 2022.

**4.** MUP in active service already get generous pay, averaging P335 billion/year in 2019-2021. In Table 2, "Other compensation common to all" includes longevity pay, subsistence allowance, relief allowance, mid-year bonus, year-end bonus, and others.

"Other compensation for specific groups" includes combat duty pay, combat initiative pay, hazardous duty pay, lump-sum for filling of positions MUP, others. And "Other benefits" include terminal leave, retirement gratuity, and PhilHealth contributions, others.

### TABLE 1 Base pay, other compensation and pension of MUP by Department, P billion

Department	Base pay			OCCA			Pension		Pension/ base pay
	2021	2022	2023	2021	2022	2023	2021	2022	
DILG	100.57	102.19	106.63	63.44	62.85	64.53	55.46		50.2%
DND	60.02	61.62	65.52	44.45	44.11	47.70	67.26		112%
DOTR	7.12	6.63	8.23	3.63	3.40	4.43	1.63		22.8%
DEPR	0.10	0.11	0.11	0.07	0.07	0.08	0.03		30.0%
<b>TOTAL</b>	<b>177.81</b>	<b>170.55</b>	<b>180.49</b>	<b>111.57</b>	<b>110.45</b>	<b>116.74</b>	<b>124.37</b>		<b>69.9%</b>

SOURCE: BSP 2021, TABLE 2

**5.** MUP under DILG have larger base pay than the Armed Forces of the Philippines-Department of National Defense (AFP-DND) but have lower pension than the AFP. From 2021-2023, the average base pay of MUP in the DILG was P106 billion/year while base

pay in the AFP-DND was P62 billion/year. But the pension of MUP in the DILG was only P55 billion in 2021, lower than the P67 billion pension in the DND.

**6.** The AFP pension is larger than base pay of active soldiers. In 2021, the pension in the AFP

DND was 112% of base pay while the Philippine National Police (PNP) pension was 90% or one-half of base pay of active policemen. The average for all MUP was 70% of base pay (Table 1).

**7.** An AFP pensioner can get P19,000/month for life. Consider these two recent columns in *BusinessWorld*: "The Game of the Generals" by Amelia H. C. Ylagan (Jan. 22, 2023) and "Dealing with looming military pension crisis" by Victor S. Limlingan (Oct. 18, 2022).

Ms. Ylagan wrote, "A retired (full) General can get lifetime pension of up to P190,973.88 per month, computed on 85% of highest base pay plus longevity pay for the maximum number of years served. (The pension lowers as the rank lowers, with the lowest, Brigadier General, still getting about P100,000 per month pension close to this.)"

Mr. Limlingan wrote, "The GSIS actually did an actuarial study of the financial impact of absorbing the military and estimated that this would involve assuming P90 trillion in unfunded liabilities, clearly beyond the financial capacity of the GSIS. And so the problem looms... Our Con-

### TABLE 2 MUP and civilian personnel compensation and pension, P Billion

Budgetary expenditures	2019	2020	2021	2022	2023
A. MUP: Basic pay	30.80	36.44	37.33	37.75	38.31
Other compensation common to all	100.19	107.67	112.39	111.07	117.59
Other compensation for specific groups	23.47	26.72	26.57	41.79	40.01
Other benefits	27.92	28.38	29.52	25.39	36.60
Total compensation MUP	313.38	329.32	347.81	352.00	380.27
Pension MUP	107.24	105.46	124.37	153.13	128.66
B. Veterans pension	9.11	10.25	9.75	10.86	10.86
C. Civilian personnel (CP): Basic pay	453.98	458.41	489.96	570.08	544.02
Total compensation CP	712.17	774.04	827.61	888.46	110.78
Pension CP	5.48	6.26	5.59	7.14	7.50
D. Ratio: MUP pension/basic pay	66.3%	63.7%	69.4%	88.1%	69.1%
MUP pension/total compensation	34.2%	32.1%	35.8%	43.5%	33.8%
CP pension/basic pay	1.3%	1.4%	1.1%	1.4%	1.4%
CP pension/total compensation	0.8%	0.8%	0.7%	0.8%	0.7%

SOURCES: DPM, BUDGET OF EXPENDITURES AND SOURCES OF FINANCING (BSP) 2021, 2022, 2023; TABLE B1, RATIO ARE AUTHOR COMPUTATIONS

TABLE 1 MUP pension fund in the budget			
Department, Agency		2013	2014
DND, Armed Forces of the PH, General HQ	AFP, GHQ	29.12	29.20
Phil. Veterans Affairs Office	PVAO	10.58	9.90
DILG, Philippine National Police	PNP	21.59	22.91
Bureau of Fire Protection	BFP	1.32	1.46
Bureau of Jail Management and Penology	BJMP	0.98	1.06
DOTR, Philippine Coast Guard	PCG	0.54	0.59
DEPR: Nat'l Mapping & Resource Info. Authority	NAMRIA	0.02	0.02
<b>TOTAL</b>		<b>64.16</b>	<b>65.15</b>

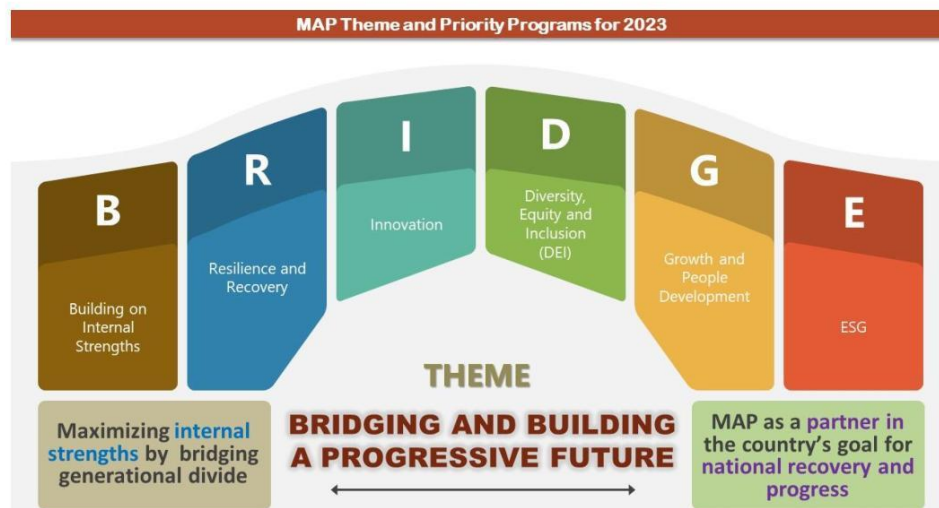
January 13, 2023

Circular No. 005 – 2023

Subject: **Your Membership in MAP Committees for 2023**

Dear MAP Member:

In line with the 2023 theme - "**BRIDGING AND BUILDING A PROGRESSIVE FUTURE**", you are encouraged to help pursue the following 6 priority programs under it by joining 1 to 2 committees:



To build on our internal strengths, the 2023 Board agreed to create and institutionalize an environment that would bridge, connect, under a truly inclusive set-up, the wisdom and wealth of experience of our traditional CEOs with the new thinking, new ideas, new ways of doing business and new paradigm of our NextGen (next generation, those who are below 50 years old) CEOs.

By doing so, we will be able to foster and harness a wealth of ideas and business opportunities that are adaptive, transformative, revolutionary, relevant and sustainable. Thus, one of the initiatives introduced is to engage the NextGen members in all aspects of the organization by offering them the leadership post of Vice Chair or Co-Vice Chair in most, if not all, committees.

Please note that the committees for 2023 will be clustered according to the above six priority programs.


Attached for your reference is the matrix of committees with the corresponding Governors-in-Charge, Chairs and Vice Chairs.

Please let us know your preferred committee(s) thru the following link:

<https://docs.google.com/forms/d/e/1FAIpQLSfFnOeqaMzqqqrx5DeUmoY2LNU5Xfly7aSKeg1GIYOn9e6nxQ/viewform>

Thank you and we look forward to your active participation in 1 or 2 MAP committees in 2023.

Sincerely,

  
**BENEDICTA DU-BALADAD**  
MAP President





# MAP ECONOMIC BRIEFING and GENERAL MEMBERSHIP MEETING

February 8, 2023, Wednesday, 11:30 AM to 2:00 PM  
Grand Ballroom A and B, Level 3, Shangri-La The Fort

Speakers:



**Dr. ACHIM FOCK, Ph.D.**  
Operations Manager for Brunei,  
Malaysia, Philippines and Thailand  
WORLD BANK



**Cong. JOEY SARTE SALCEDA**  
Chair, Committee on  
Ways and Means  
HOUSE OF REPRESENTATIVES

Moderator:



**Dr. CIELITO "Ciel" F. HABITO, Ph.D.**  
Governor-in-Charge, MAP Cluster on Resilience and Recovery  
Chair, Brain Trust Inc. (BTI)  
Professor, Ateneo de Manila University

Registration Fees:

MAP Member	FREE
Guest	P2,000 each

MAP Circular 006 - 2023

## Articles/Papers from MAP Members

### 1. "PiTiK: Good news and bad" from MAP Governor CIELITO "Ciel" F. HABITO's "No Free Lunch" Column in the PHILIPPINE DAILY INQUIRER on January 31, 2023

THE Board of Investments (BoI) has forged a partnership with the Management Association of the Philippines (MAP) to intensify the promotion of the Philippines as an ideal investment destination for global businesses.

With the release of fourth-quarter data on gross domestic product (GDP) last week, it's worth doing another "PiTiK test" on the Philippine economy. Like the way people often test fruit for ripeness or materials for durability with a flick of a finger, it's my quick but reliable test on the state of the economy based on P-T-K: presyo, trabaho, kita (prices, jobs, incomes)—the three basic economic indicators we can all relate to. For jobs, the latest available data are for November, but we have the price and income data for the full year. What's the score? Overall, it's two good against one bad news—bad on prices, but largely good on jobs and incomes.

First, the bad news (which we all know and feel by now anyway). Prices, in general, rose even faster again in December, by 8.1 percent year-on-year (meaning, compared to the same month last year), higher than November's 8.0 percent. This means that for every P100 we spent last year on products and services we typically buy, we're now paying P108.10. The last time we saw inflation that high was 14 years ago, at the height of the world financial crisis. The year just past started with a 3-percent inflation rate, which kept speeding up through the months with food prices surging, especially for meat, fish, sugar, onions, and lately, eggs. Food inflation, at 10.6 percent in December (up from 10.2 in November), dominates and drives the overall price increases. The sad implication of this is that the poor, for whom food is the biggest expenditure item, are being hit harder. Also, price increases are faster in the countryside (8.2 percent) than in Metro Manila (7.6 percent), penalizing rural folk more than city dwellers. As I wrote last week, our much faster inflation rate compared to our neighbors shows that much of our price problems are self-inflicted (we can't keep blaming the Russia-Ukraine war)—and it traces to utter mismanagement of our farm and fisheries sector.

Fortunately, the news on jobs is more positive, with both unemployment (4.2 percent) and underemployment (14.4 percent) down from a year ago (from 6.5 and 16.8 percent, respectively). What makes this even better news is that labor force participation rate was actually higher at 67.5 percent (vs. last year's 64.2 percent). That is, joblessness declined even as a greater portion of working-age Filipinos sought jobs. The unemployed numbered 2.18 million compared to 3.16 million a year ago, while the underemployed also dropped to 7.16 million from 7.62 million. But a cause for concern is the lower percentage of wage and salary workers, especially compared to pre-pandemic October 2019, from 64.2 percent of workers then, to 61.8 percent now. Disturbingly, unpaid family workers rose from 5.9 to 8.8 percent in the same period, or an increase of 1.85 million in this category of workers I call "all work and no pay."

GDP growth was also positive news, having exceeded expectations with a 7.6 percent full-year growth. However, the large number is somewhat misleading, as it has also resulted from the so-called base effect, where the year-ago level was still low coming out of the pandemic recession, hence easier to post a higher percentage growth on. And as must be pointed out time and again, while rapid overall growth is good, we must examine how broadly beneficial that growth has been. We may pride ourselves on having the fastest-growing economy in the region this year, but it is a growth that has left too many Filipinos behind. This is evidenced by the measly 0.5 percent growth in the agriculture, fishery, and forestry sector, which directly employs nearly a quarter of our workers (and even more indirectly). Industry also grew more slowly (6.7 percent) than the overall economy did, especially its dominant subsector of manufacturing (5 percent), which provides the best quality jobs to common workers.

Moving on, every informed analyst expects slower growth for our economy this year. The bigger challenge is to make that growth a better-quality growth that uplifts a broader mass of Filipinos. And that would require having good news across the board on presyo, trabaho, and kita.

cielito.habito@gmail.com



**2. "Needed: A Magna Carta of taxpayer's rights"  
from MAP Tax Committee Chair EUNEY  
MARIE MATA-PEREZ's "Top Business"  
Column in The Manila Times on  
January 19, 2023**

It is about time that the Philippines adopts a taxpayer's charter or bill of rights. We are currently taking steps in the right direction since several measures proposing to enumerate taxpayer's rights are pending approval. The filing of these bills was historic but we of course look forward to their passage and approval.

The foremost of the measures is the House Bill 4125 or the proposed Ease of Paying Taxes Act, approved by the House of Representatives last September and now pending with the Senate Ways and Means committee. One of its main objectives is "[t]o provide a healthy environment for the taxpaying public that protects and safeguards taxpayer rights and welfare, as well as assures the fair treatment of all taxpayers". It seeks to introduce a provision on fundamental rights to the National Internal Revenue Code (Tax Code).

There are also three Senate bills (SBs 1077, 1199, and 1309) that propose a separate "Magna Carta of Taxpayer's Rights". Each bill provides for a longer enumeration of taxpayer rights, even setting out separate lists of rights in civil and criminal cases. Like HB 4125, the bills propose the creation of the Office of the National Taxpayer Advocate to promote tax compliance and assist all taxpayers, whether individuals or juridical persons.

A tax system that is fair and just leads to tax compliance. Trust should be established between taxpayers and tax authorities and a taxpayer's charter, setting out the basic rights and principles that will also protect taxpayers, is a cornerstone for earning such trust.

A fair tax system also assures investors and can boost the country's attractiveness to foreign investors. It should be noted that most of our Asian neighbors have legislated taxpayer's rights:

\* Vietnam – Article 6 of its Law on Tax Administration enumerates the rights of taxpayers.

\* Taiwan – Its Taxpayer Rights Protection Act was enacted in In 2016.

\* Cambodia – The Finance Act of 1994, as amended, has a section on Rights and Obligations of Taxpayers and provisions on taxpayer's rights in the section on Tax Administration.

\* Laos – Articles 62 and 63 of its tax law, as amended, enumerates the rights and obligations of taxpayers.

\* China – Chapter I of the Law of the People's Republic of China on the Administration of Tax Collection enumerates the rights of taxpayers and agents.

\* Korea – It has a taxpayer's charter in its National Tax Basic Law that also obligates the Commissioner of the National Tax Service to promulgate a taxpayer's bill of rights.

\* Hong Kong – It has a separate taxpayer's charter.

\* India – The Union Budget 2020 inserted Section 119A to codify a taxpayer's charter specifying taxpayer rights and obligations.

In a November 15, 2018 article, I mentioned that the Asia-Oceania Tax Consultants' Association, Confédération Fiscale Européenne, and the Society of Trust and Estate Practitioners had collaborated on the development of a Model Taxpayer Charter. The purpose was to suggest a model charter that governments could adopt for legislation. The authors recognized that with increased cooperation from taxpayers and their requirement to be transparent with their fiscal affairs, there was also a need for assurance that they would be treated fairly, equally, and transparently.

Congress should thus pass HB 4125, which seeks to introduce a new "Title XIV" entitled "Rights of Taxpayers" in the Tax Code or adopt the "Magna Carta of Taxpayer's Rights" proposed by SBs 1077, 1199 and 1309. It should be noted that the new Section 312 of the Tax Code as proposed by HB 4125 would read:

"Sec. 312. Taxpayer's bill of rights. – In addition to the rights and remedies of the taxpayer provided in the National Internal Revenue Code of 1997, as amended, the taxpayer shall have the following set of fundamental rights:

\* Right to pay no more than the correct amount of tax;

\* Right to a fair and just tax system;

\* Right to be given timely information that is easy to understand;

\* Right to quality service and tax education;

\* Right to the consistent and transparent application of the law;

\* Right to have the classification of taxpayer considered whenever tax rules are prepared and enforced;

\* Right to privacy and confidentiality of information unless authorized by the taxpayer or by law;

\* Right to speedy disposition of cases, assessments, audits, investigations, and other similar actions;

\* Right to finality of tax cases; and

\* Right to be protected against malicious, excessive, and wrongful assessments and to seek redress for the same."

All of the foregoing rights are fundamental. They highlight what should be protected. Thus, there should be no issue in making them part of the law of the land.

In any case, we will be discussing each of these rights in our next articles, starting with the right to be protected against malicious, excessive and wrongful assessments. More to follow.

*Euney Marie J. Mata-Perez is a CPA-lawyer and the managing partner of Mata-Perez, Tamayo & Francisco (MTF Counsel). She is a corporate, M&A and tax lawyer and is the incoming chairperson of the Management Association of the Philippines' tax committee. She acknowledges the contribution of Jan Ethan L. Gordola in this article, which is for general information only and is not a substitute for professional advice where the facts and circumstances warrant. If you have any question or comment, email the author at [info@mtfcounsel.com](mailto:info@mtfcounsel.com) or visit the MTF website at [www.mtfcounsel.com](http://www.mtfcounsel.com).*

**3. "An evil man (2)"**  
**from MAP Past Governor**  
**PETER WALLACE's "Like it is" Column**  
**in the PHILIPPINE DAILY INQUIRER on**  
**January 30, 2023**

For me, the assuredness of a Ukrainian win is based on one fundamental element: attitude. Demoralized, reluctant, inexperienced, forced-into-battle soldiers can't win against a highly motivated, confident, skilled, well-trained, competent army that's being increasingly well-equipped, with the equipment becoming ever more sophisticated. "Russian ground units have suffered from low morale, poor execution of combined arms, subpar training, deficient logistics, corruption, and even drunkenness," said Seth Jones at the Center for Strategic and International Studies. He overlooked "rapists." You can't get much worse than that in describing an army. An army such as this has no chance of winning anything.

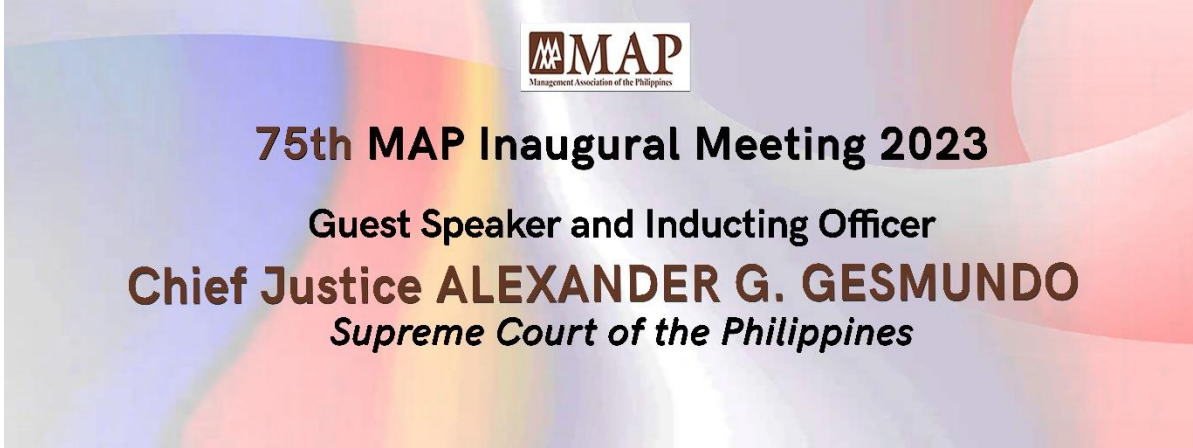
Where the risk lies is materiel. The West is running low on some of the weaponry and ammunition Ukraine needs, whilst Russia is turning to Iran and North Korea to try to find enough to feed the war. Obviously, you need guns, and the ammunition to feed it to fight, so who has enough will be critical in winning. The recent offers from the United States, the United Kingdom, and European nations to provide "tank-killer" fighting vehicles, plus more anti-tank weapons, including the highly advanced US Patriot System, to destroy drones and other aircraft, will provide further impetus to Ukraine's recovery of its territories. But those weapons need ammunition, lots and lots of it. America is topping its stores of ammunition in South Korea and Israel and is boosting its production by 500 percent to give the Ukrainians an advantage they're achieving. What is really needed though as the spring offensive approaches are tanks. Everyone was willing, but

Germany (for reasons unknown) was reluctant. Until last week when they finally agreed to send Leopard 2 tanks to Ukraine. Poland and Finland can now send from their stockpile, as can others. America will send its high-tech, deadly Abrams tanks, but not for some months. The Leopards need two-to-three months of training, but as that training has already begun, tanks could be in the field in time to counter an expected spring offensive from Russia. Critical will be how quickly countries can deliver. This is the game-changer Ukraine needed. A huge setback for Russia. Some 320 tanks have already been promised.



## MAP Talks on Youtube

January 31, 2023  
MAP Inaugural Meeting and  
Induction of MAP 2023 of Governors



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



October 13, 2022  
MAP GMM



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

**MAP**  
 Management Association of the Philippines

PRESENTS 20<sup>TH</sup> MAP INTERNATIONAL CEO CONFERENCE 2022

**The Wins of Change:  
 Thriving In a World of  
 In-Betweens**

IN PARTNERSHIP WITH  
 BusinessWorld CONVERGE BUSINESS FPH

**20<sup>TH</sup> MAP INTERNATIONAL CEO HYBRID CONFERENCE 2022**  
 September 13, 2022, Tuesday, 8:30 AM to 5:00 PM, Grand Ballroom, Shangri-La at The Fort

**August 19, 2022 MAP GMM**

**MAP ECONOMIC BRIEFING and GENERAL MEMBERSHIP MEETING**

**PUSH FOR CHANGE**  
 TOWARDS A BETTER FUTURE FOR ALL

Speakers

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

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

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

**July 1, 2022**  
**MAP Webinar**

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

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

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

Panelists: **Mr. JOE BERMUDEZ** (Chair, Maybridge Finance and Leasing, Inc.), **Mr. CLIFF EALA** (President, Synetixity Limited)

Co-Moderators: **Mr. VIC MAGDARAOG** (Co-Chair for MAP CEO Academy, MAP HMCDC), **Dr. BEN TEEHANKKEE** (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)

**May 19, 2022 MAP GMM**

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

**PUSH FOR CHANGE**  
 TOWARDS A BETTER FUTURE FOR ALL

Speakers: **Mr. ANDREW CHAN** (Ase Pacific Leader in ESG, PwC Malaysia), **Mr. VINCENT KNEEFEL** (Circular Economy Director, Pwcc Credit Exchange), **Ms. MA. ANTONIA YULO LOYZAGA** (President, National Resilience Council)

EMCE: **Ms. AGNES A. GERVAICIO** (Co-Vice Chair for Environment, MAP ESG Committee, CEO, MDR News), **Atty. ALEXANDER S. CABRERA** (Governor-in-Charge, MAP ESG Committee, Chair, Resilience and ESG Leader, MIRA Upstream & Co., PwC Philippines)

Q&A MODERATOR: **Atty. ALEXANDER S. CABRERA**

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

**April 29, 2022 MAP Webinar**

**GREEN EDSA MOVEMENT**

**PROTECTING THE EARTH. PRESERVING OURSELVES.**  
*Doing what we need to do in celebration of Earth Month*

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** (Vice President and Chief Reputation & Sustainability Officer, PwC Equities Research, Inc.), **Atty. TONY LA VIÑA** (Dean, Ateneo School of Government, Associate Director, Manila Observatory)

Moderators: **Mr. SANTIAGO F. DUMLAO, JR.** (Governor, CSM, Secretary General, Association of Credit Rating Agencies in Asia (ACRAAP)), **Ms. RAQUEL B. CACIRAN-GAY** (Co-Chair for E. MAP ESG Committee, VP for Operations, Avianca Medical Corp., Inc.)

**September 8, e2022**  
**MAP – PMAP Joint GMM**

**MAP** **PMAP** Joint General Membership Meeting

**HUMAN CAPITAL: Be Competitive Or Die!**

Speakers: **Cong. MARK GO** (Chairman, House Committee on Higher and Technical Education, House of Representatives), **Dr. ANICETO C. ORBETA, JR.** (President, Philippine Institute of Development Studies (PIDS))

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

**July 14, 2022 MAP GMM**

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

**PUSH FOR CHANGE**  
 TOWARDS A BETTER FUTURE FOR ALL

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

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

**June 23, 2022**  
**MAP GMM**

**MAP General Membership Meeting "ACT LEADERSHIP IN OUR NEW WORLD"**

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

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

Co-Moderators: **Mr. PATRICK D. REIDENBACH** (Chair, MAP ICT Committee, President, Uccolite/Devotech/Solutions, Inc. (US Solutions)), **Mr. EDUARDO "Teddy" G. SUMILONG** (Co-Vice Chair, MAP ICT Committee, Managing Director and CEO, Land Registration Systems, Inc. (LARS))

**May 2, 2022 MAP Webinar**

**SENTIMENT ANALYSIS**  
 AI and Big Data for Reading Collective Minds

Speakers: **Mr. WILSON I. CHUA** (Managing Director and Founder, Future Gen International Pte Ltd. (Singapore)), **Mr. ROGER DO** (CEO, AutoPolitic (Singapore))

Moderator: **Dr. BENITO L. TEEHANKKEE** (Co-Vice Chair for MAP CEO Academy, MAP HMCDC, Professor and Head of the Business for Human Development Network, DLSU)

MAY 2, 2022, Monday, via ZOOM

**April 29, 2022 MAP Webinar**

**PUSHING FOR LIVESTOCK INDUSTRY DEVELOPMENT**

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

Moderators: **Mr. OSCAR A. TORRALBA** (Chair, MAP Agribusiness Committee, Chair and CEO, Twin Holdings Corporation), **Mr. CHARLE F. VILLARERO** (Chair, MAP Trade, Investments & Tourism Committee, Chair and CEO, PISA, TransPacific and PISA Board Services)

April 29, 2022, Friday, 1:00 PM to 3:00 PM via ZOOM



## Happy Birthday to the following MAP Members who are celebrating their birthdays within February 1 to 28, 2023

### FEBRUARY 1

1. **Mr. WILSON LIM**  
President, Abenson, Inc.
2. **Ms. CATHERINE "Cathy" L. YAP YANG**  
First Vice President and Group Head, Corporate Communications, PLDT and Smart

### FEBRUARY 2

3. **Mr. RAMON "Mon" B. ARNAIZ**  
Chair, Raco Group of Companies
4. **Mr. JOSE PATRICIO "Pat" A. DURLAO**  
President, First Metro Investment Corporation

### FEBRUARY 3

5. **Mr. ROMEO THADDEUS "Thad" LIAMZON**  
President, Artel Land Corporation
6. **Mr. WILFREDO "Willy" G. REYES**  
Editor-in-Chief, BusinessWorld Publishing Corp.

### FEBRUARY 4

7. **Mr. JOSE "Joe" R. SIMEON**  
Chair, Consolidated Matrix, Inc.

### FEBRUARY 5

8. **Ms. ESTER R. PUNONGBAYAN**  
President and CEO, E. Punongbayan Global Outsourcing, Inc.

### FEBRUARY 6

9. **Dr. MILAGROS "Mila" O. HOW**  
EVP, Universal Harvester, Inc.
10. **Mr. DELFIN "Del" L. LAZARO**  
Board Member, Ayala Corporation
11. **Atty. WILLIAM "Bill" S. PAMINTUAN**  
SVP and Chief Legal Counsel, MERALCO
12. **Mr. BENEDICTO "Benedict" C. SISON**  
CEO and Country Head, Sun Life of Canada (Phils) Inc.
13. **Mr. JOSE M. SORIANO**
14. **Atty. EUSEBIO "Ebot" V. TAN**  
Senior Partner, ACCRALAW

### FEBRUARY 7

15. **Mr. CESAR V. CAMPOS**  
Chair Emeritus, Cenel Development Corporation
16. **Dr. JOSE PAULO "Chichoy" E. CAMPOS**  
President, Emilio Aguinaldo College (EAC)
17. **Atty. DANILO "Danicon" L. CONCEPCION**  
Former President, University of the Philippines (UP)
18. **Mr. EDWIN R. G. REYES**  
EVP and Group Head, BDO Unibank, Inc.

### FEBRUARY 8

19. **Mr. JOVENCIO "Jovy" F. CINCO**  
President, Penta Capital Investment Corporation
20. **Mr. DANILO SEBASTIAN "Dan" L. REYES**  
Country Manager, Genpact

### FEBRUARY 9

21. **Dr. CRISPINIANO "Cris" G. ACOSTA**  
President, FILMINERA Resources Corporation

22. **Consul BERNARDO "Dong Dong" T. BENEDICTO III**  
Chair, Alpha One A1 Grand Industrial Sales Inc.
23. **Ms. IMELDA "Imee" H. CENTENO**  
SVP - Human Resources and Organization Development, UNILAB, Inc.
24. **Atty. FRANCISCO "Francis" ED. LIM**  
Senior Legal Counsel, ACCRALAW
25. **Ms. BERNADINE "Bern" T. SIY**  
President, Interworld Properties Corporation

### FEBRUARY 10

26. **Ms. KAREN V. BATUNGBACAL**  
Board Member, Virlanie Foundation Inc.
27. **Sec. JAIME "Jimmy" J. BAUTISTA**  
Secretary, Department of Transportation (DOTr)
28. **Prof. MATTHEW GEORGE "Matthew" O. ESCOBIDO**  
Independent Consultant
29. **Ms. MA. LOURDES "Marides" C. FERNANDO**  
President, Bright Future Realty, Inc.
30. **Mr. BRIAN GREGORY "Brian" T. LIU**  
Director and CFO, Cirtek Holdings
31. **Mr. SIMON "Mon" R. PATERNO**  
Founder and CEO, ZQR Corporation
32. **Mr. STEPHEN JAMES "Steve" REILLY**
33. **Mr. RAJAN "Raj" UTTAMCHANDANI**  
Chair and CEO, Esquire Financing Inc.

### FEBRUARY 11

34. **Atty. PILAR NENUCA "Nuca" P. ALMIRA**  
President and CEO, Makati Medical Center
35. **Ms. MA. LOURDES MARGARITA "Dette" D. ARUEGO**  
Managing Director, Assessment Analytics, Inc.
36. **Dr. REYNALDO "Regie" T. CASAS**  
President, Advance Renewable Energy Inc (AREI)
37. **Mr. RENATO "Rene" M. LIMJOCO**  
International Consultant
38. **Mr. ERMILANDO "Ernil" D. NAPA**  
Chair and CEO, Manila Consulting and Management Co. Inc.

### FEBRUARY 12

39. **Mr. EDUARDO "Edu" M. OLBES**  
EVP, Security Bank Corporation

### FEBRUARY 13

40. **Mr. RIC GINDAP**  
Creative + Strategy Director, Design for Tomorrow
41. **Ms. VALERIE "Riena" N. PAMA**  
President, Sun Life Asset Management Company, Inc.
42. **Dr. LIZA JEANETTE "Liza" A. ROBLES**  
President, Manila Hearing Aid

### FEBRUARY 14

43. **Ms. CRISTINA AMOR "Amor" LIMMACLANG**  
Co-Founder and Chief Communications Officer, GeiserMaclang Marketing Communications, Inc.
44. **Ms. ANGELINE XIWEN THAM**  
CEO and Founder, DBDOYC, INC.

### FEBRUARY 15

45. **Mr. J. LUIGI "Luigi" L. BAUTISTA**  
President and General Manager, NLEX Corporation

46. **Mr. DANILO “Bong” J. MOJICA II**  
CEO, Tailwind Digital Solutions Inc.

#### **FEBRUARY 17**

47. **Atty. ROSARIO “Cherry” S. BERNALDO**  
Managing Partner, R. S. Bernaldo & Associates  
48. **Mr. J. ERNESTO “Ernie” C. VILLALUNA**  
Director, Philex Mining Corporation

#### **FEBRUARY 18**

49. **Mr. ROBERTO “Bobby” S. CLAUDIO**  
Chair Emeritus, Quorum Holdings Corporation  
50. **Ms. SUSAN “Sue” L. DIMACALI**  
Director, National University (NU) February 18

#### **FEBRUARY 19**

51. **Dr. KAREN BELINA “Karen” F. DE LEON**  
President, Misamis University  
52. **Mr. NOEL C. OÑATE**  
Chair, La Funeraria Paz Group

#### **FEBRUARY 20**

53. **Mr. DANILO “Donnies” T. ALAS**  
Chair and CEO, Alas Oplas & Co., CPAs  
54. **Mr. ELEUTERIO “Terry” D. CORONEL**  
Consultant, Filinvest Development Corporation  
55. **Atty. NILO T. DIVINA**  
Managing Partner, Divina Law  
56. **Mr. BENJAMIN “Jay” R. LOPEZ**  
President and Director, INAEC Aviation Corporation

#### **FEBRUARY 21**

57. **Ms. MARY ANG**  
CEO and General Manager, Heritage Multi-Office  
Products, Inc.  
58. **Ms. MARILOU “Malou” C. CRISTOBAL**  
Chair, Multinational Investment Bancorporation  
59. **Ms. MARIFE B. ZAMORA**  
Board Director, PLDT

#### **FEBRUARY 22**

60. **Atty. DARREN M. DE JESUS**  
President and CEO, Cocogen Insurance, Inc.  
61. **Mr. GEORGE T. SIY**  
President, Face & Body Rejuvenation Center, Inc.  
62. **Mr. JORGE MIRANDA YULO**  
President and CEO, 1 Document Corporation

#### **FEBRUARY 23**

63. **Mr. ROLANDO “Roland” R. AVANTE**  
Vice Chair, President and CEO, Philippine Business  
Bank  
64. **Mr. DANTE M. BRIONES**  
Chair and CEO, Sasonbi, Inc.  
65. **Ms. AGNES A. GERVAICIO**  
CEO, MDI Novare  
66. **Mr. RAFAEL “Peng” R. PEREZ DE TAGLE JR.**  
Board Director, Metro Rail Transit Corporation  
67. **Ms. LOURDES “Chingling” R. TANCO**  
Managing Director, Mida Trade Ventures  
International, Inc.

#### **FEBRUARY 24**

68. **Mr. EDILBERTO “Bert” B. BRAVO**  
Chair and CEO, U-Bix Corporation  
69. **Mr. FRANCISCO “Pancho” M. DEL MUNDO**  
CFO, Universal Robina Corporation  
70. **Dr. ROLANDO “Rolly” T. DY**  
Executive Director, University of Asia and the Pacific  
71. **Mr. REYNALDO ANTONIO “Rey” D. LAGUDA**  
President and CEO, Philippine Business for Social  
Progress, Inc. (PBSP)  
72. **Mr. LEE C. LONGA**  
EVP and CFO, Pru Life U.K.  
73. **Mr. ROLANDO “Don” J. PAULINO JR.**  
Managing Director and Vice President (COG  
Philippines), Shell Philippines Exploration BV

#### **FEBRUARY 25**

74. **Mr. EBB HINCHLIFFE**  
Executive Director, AMCHAM Philippines

#### **FEBRUARY 26**

75. **Mr. PROTACIO “Ding” C. BANTAYAN JR.**  
Advisor to the Board, ORIX METRO Leasing & Finance  
Corporation  
76. **Mr. NESTOR V. TAN**  
President and CEO, BDO Unibank, Inc.  
77. **Mr. RENATO “Renan” B. VELONZA**  
COO, Trends & Technologies, Inc.

#### **FEBRUARY 27**

78. **Ms. ENUNINA “Nina” V. MANGIO**  
President, Mawell Chemical Corporation

#### **FEBRUARY 28**

79. **Mr. JOSE “Jo or Jomag” P. MAGSAYSAY JR.**  
CEO, Cinco Corporation (Potato Corner)  
80. **Mr. BENJAMIN “Ben” C. ZETA**



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