



# FINEX.edu

The E-Blast Newsletter of the Junior FINEX and Business Education Committees of FINEX

## Message from the FINEX President



### Like adobo, pakbet and laing

by Greg Navarro, FINEX Institute President

**ICFC COMES LIKE** *adobo*, *pakbet* and *laing*.

ICFC is 100% Filipino. It is good for energy, develops bonding and lasts a lifetime.

Young people from across the country with varying dialects and status get to exchange gentle blows with each other's intellect.

Like *pakbet*, *laing* and *adobo*, ICFC is developing an international flavor with the participation of schools from Thailand, Singapore and Hong Kong.

These young people have

one thing in common: they represent the best minds in finance in their schools.

After the event, they get to socialize and form associations that may last a lifetime.

I welcome them to the 2010 Inter-Collegiate Finance Competition, the 12th event from its inception in 1999.

I take pride also in FINEX taking steps that will enhance the level of finance education in the country as we uplift ICFC to higher levels.



### 72 schools gather for FINEX

by Rey Angeles, Editor-In-Chief

**TODAY 72 SCHOOLS** will gather to conduct a tradition that was started in 1999 by Junior FINEX.

They will participate in the elimination round in the search for the best college Finance teams in the Philippines for 2010.

Junior FINEX is now on its 12th year of its conduct of Inter-Collegiate Finance Competition (ICFC). The contest starts with an elimination round scheduled simultaneously today in 5 venues where 72 schools are vying for the honor and prizes.

The locations are Asian Institute of Management for NCR Central and Central and Southern Luzon, University

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### Quotes to think of

**I CAN'T CHANGE** the direction of the wind, but I can adjust my sails to always reach my destination. *Jimmy Dean*

**THE SHIP IS** anchored securely in the harbor, but seas remain uncharted and distant shores unseen. *A. O. Angeles*

# Final Competition Round In BSP

**TODAY'S ELIMINATION ROUND** is expected to pound the hearts of about 210 contestants.

Their performance will be watched closely not only by their respective coaches who accompany them to the venue but also by their parents, school administrators and all teachers who taught them Finance, Economics, Accounting and Investments.

Twenty schools will survive the elimination round and they will know if they make it at the end of the day.

These 20 schools will then prepare their final round contestants for a more grueling practice for about a month for the main event, the final round, to be held under the auspices of the Bangko Sentral Ng Pilipinas in its main office in Manila, on October 18th.

BSP Governor Say Tetangco shall be their host and shall deliver an address that is expected boost not only their morale but also the level of expertise of Filipino students in the field of finance, accounting and economics.

# 72 schools gather for FINEX

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of Baguio for Northern Luzon, Xavier University for Mindanao, University of San Carlos for Eastern Visayas, University of St. La Salle for Western Visayas.

Schools will be represented by their choice panel members with training conducted by their respective coaches.

The school representatives will be asked multiple choice questions based on CFA level 1 and Certified Management Accountants curriculum and they will provide answers by raising the flash card with the appropriate letter answer.

Twenty schools with the highest scores will then move on to the Final Round on October 18, 2010 to be held in the compound of Bangko Sentral Ng Pilipinas in Manila where they will be joined by seeded schools from the Asian region.

Who will these schools be? Are they where you come from?



## Elimination round on webcast

*by Frank Ysaac, Committee Liaison Trustee*

**THE ICFC ELIMINATION** round for schools in National Capital Region and neighboring provinces shall be conducted in the Asian Institute of Management in Makati today.

in a web cast starting at 8:30 am up to 6 pm today, September 17th.

Watch the event at <http://www.ustream.tv/channel/icfc-2010>.

The event will be covered

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## Elimination round on webcast

*(From previous page)*

Thirty five schools are expected to participate in this venue: Adventist, Angeles, Arellano, Assumption, Ateneo, Baliuag, Camarines Norte State, Letran Manila, De La Salle Lipa, De La Salle Dasmaringas, FEU Manila, Holy Angel, Lipa City Colleges, Manuel Enverga, Miriam, New Era, Palawan State, Pamantasan ng Cabuyao, Pamantasan ng Maynila, PSBA Manila, Polytechnic University, San Beda, San Pablo Colleges, San Sebastian Cavite, San Sebastian Manila, St. Mary's Meycauayan, Tarlac State, TIP Manila, TIP QC, Regina Carmel, UST, UP Diliman, Gordon College, University of Makati.

For inquiries, please contact Meg Lee at 892-4011 local 367 or at [meglee@aim.edu](mailto:meglee@aim.edu).



## Competition dates back to 1999

*by Vic Sarza, JFINEX Committee Chairman*

**JUNIOR FINEX CONDUCTED** the first Inter-Collegiate Finance Competition in 1999.

The competition was started with the creation by FINEX of the committee JFINEX to support and implement the contest throughout the country.

The first competition produced the following winners: Champion - University of the Philippines, 1st Runner-up - De La Salle University, 2nd Runner-up - University of Asia and the Pacific, 3rd Runner-up - Assumption College.

The goal then, as it is now, was to raise the quality of finance education in the country and expose participating schools to world-class finance education standards.

Two new objectives have been added: to improve corporate governance over the long term through early learning and mastery of finance fundamentals and poverty alleviation through career guidance and tracking and through career enhancement through JFINEX's campus tour talks and job placement initiatives.

What does ICFC do for participants?

The contest casts the spotlight on high performers and winners providing them a stage for their personal excellence.

The competition also offers a venue for networking and friendship among students of like minds, high caliber and performance.

The record shows the following schools having garnered the championship since the contest started in 1999: University of the Philippines for 1999, Ateneo de Manila University for 2000, University of the Philippines for 2001, De La Salle University for 2002, De La Salle University for 2003, University of the Philippines for 2004, University of the Philippines - Diliman for 2005, University of the Philippines - Diliman for 2006, Ateneo de Manila University for 2007, University of the Philippines - Diliman for 2008, Ateneo de Manila University for 2009.

Which will it be in 2010?

As it was perhaps in 1999, the award will go to the team with the highest burning desire, the most enduring persistence, greatest investment in resources and most talented and focused students.

# Schools Participating Across the Country

## NCR/Nearby Luzon Provinces

Adventist University of the Philippines  
Angeles University Foundation  
Arellano University  
Assumption College  
Ateneo De Manila University  
Baliuag University  
Camarines Norte State College  
Colegio De San Juan De Letran, Manila  
De La Salle University - Lipa  
De La Salle University-Dasmariñas  
De La Salle University-Manila  
Far Eastern University - Manila  
Holy Angel University  
Lipa City Colleges  
Manuel S. Enveraga University Foundation  
Miriam College  
New Era University  
Palawan State University  
Pamantasan ng Cabuyao  
Pamantasan ng Lungsod ng Maynila  
Philippines School of Business Administration - Manila  
Polytechnic University of the Philippines  
San Beda College  
San Pablo Colleges  
San Sebastian College-Recoletos De Cavite  
San Sebastian College-Recoletos, Manila  
St. Mary's College of Meycauayan  
Tarlac State University  
Technological Institute of The Philippines - Manila  
Technological Institute of The Philippines- QC  
University of Regina Carmeli  
University of Santo Tomas  
University of the Philippines-Diliman  
Gordon College  
University of Makati

## Northern Luzon

College of the Immaculate Conception  
Kingfisher School of Business and Finance  
Saint Mary's University - Bayombong

St. Louis University - Baguio  
University of Baguio  
University of Northern Philippines  
University of Saint Louis - Tuguegarao  
University of the Cordilleras

## Western Visayas

Binalbagan Catholic College  
Carlos Hilado Memorial State College  
Central Philippine University  
Colegio De San Agustin - Bacolod  
Southland College  
University of St. La Salle  
University of the Philippines- Iloilo

## Central and Eastern Visayas

Cebu Institute of Technology- University  
Foundation University  
Holy Name University  
Silliman University  
University of Cebu - Banilad Campus  
University of Cebu- Main Campus  
University Of Cebu-Lapu Lapu Mandaue  
University of San Carlos  
University of San Jose Recoletos  
University of Southern Philippines Foundation  
University of the Philippines in the Visayas Cebu College  
University of the Visayas  
St. Paul University - Dumaguete

## Mindanao

Ateneo de Davao University  
Father Saturnino Urios University  
Mindanao State University - Iligan Institute of Technology  
Notre Dame University  
University of Mindanao - Tagum College  
University of Mindanao (Davao City)  
Xavier University - Ateneo De Cagayan

## Quotes to think of

**IF YOU DON'T** know where you are going. How can you expect to get there? *Basil S. Walsh*

**A SHIP IS** safe in harbor, but that's not what ships are for. *William Shedd*

**IF YOU CAN** find a path with no obstacles, it probably doesn't lead anywhere. *Frank A. Clark*

# Major Institutions Sponsor ICFC

by Rene Leveriza,  
Business Education  
Committee Chairman



**EVERY YEAR WE** honor students and their schools for winning the Inter-Collegiate Finance Competition.

This year more than 70 schools are participating in the elimination rounds and of this twenty schools will vie for the championship round on October 18, 2010.

In the championship round schools from select Asian countries will come and match their skills with the 20 finalists from the Philippines.

The ICFC for 2010 is honored with the support of sponsors. The sponsors are: Citi Foundation, Harbour Star, HP Calculators and AIM.

## Quote to think of

**MANY MEN GO** fishing all of their lives without knowing it is not fish they are after.  
*Henry David Thoreau*

# Inter-Collegiate Finance Competition (ICFC) Winners

## 1st ICFC - 1999

1. University of the Philippines
2. De La Salle University
3. Univ. of Asia and the Pacific
4. Assumption College

## 2nd ICFC - 2000

1. Ateneo de Manila University
2. University of the Philippines
3. De La Salle University
4. University of Sto. Tomas

## 3rd ICFC - 2001

1. University of the Philippines
2. De La Salle University
3. Ateneo de Manila University
4. University of Sto. Tomas

## 4th ICFC - 2002

1. De La Salle University
2. University of the Philippines
3. Ateneo de Manila University
4. University of Sto. Tomas

## 5th ICFC - 2003

1. De La Salle University
2. Ateneo de Manila
3. University of the Philippines
4. University of San Carlos

## 6th ICFC - 2004

1. University of the Philippines
2. University of Santo Tomas
3. Ateneo de Manila University
4. Manuel S. Enverga University

## 7th ICFC - 2005

1. UP-Diliman
2. University of Santo Tomas
3. De La Salle University-Manila
4. Ateneo de Manila University
5. De La Salle University-Dasma

## 8th ICFC - 2006

1. UP-Diliman
2. Ateneo de Manila University
3. Far Eastern University-Manila
4. University of Santo Tomas
5. Xavier University-CDO

## 9th ICFC - 2007

1. Ateneo de Manila University
2. UP-Diliman
3. Singapore Management Univ.
4. UP-Iloilo
5. De La Salle University-Dasma

## 10th ICFC - 2008

1. UP-Diliman
2. Ateneo de Manila University
3. De La Salle University-Manila
4. Assumption Univ. of Thailand
5. National Univ. of Singapore

## 11th ICFC - 2009

1. Ateneo de Manila University
2. UP - Diliman
3. De La Salle University-Manila

# Pictures



# Pictures



## Quotes to think of

**IF YOU WANT** to build a ship, don't drum up people to collect wood and don't assign them tasks and work, but rather teach them to long for the endless immensity of the sea. **Antoine de Saint-Exupery**

**THE PESSIMIST COMPLAINS** about the wind. The optimist expects it to change. The leader adjusts the sails. **John Maxwell**

**SET YOUR COURSE** by the stars, not by the lights of every passing ship. **Omar Bradley**

**WHEN IT IS OBVIOUS** that the goals cannot be reached, don't adjust the goals, adjust the action steps. **Confucius**

**WE MAY HAVE** all come on different ships, but we're in the same boat now. **Martin Luther King, Jr.**



# Contestants grilled in contest

by Rey Angeles, Editor-In-Chief

**WHO MAY PARTICIPATE** in the contest and what can they expect to happen?

Seventy two schools are expected to join today's elimination round.

Each school is represented by students with at least 12-units registration. The school team is composed of 3 to 5 students who will be on the panel three at a time.

In the elimination contest today, the contestants will go 3 rounds of questions – easy, moderate and difficult. There will be 20 easy questions to be answered in 30 seconds each. Moderate questions answerable within 90 seconds each will be 5 in all. There will be 15 difficult questions to be answered in 150 seconds each.

There are five venues for the contest across the country – Makati City, Cebu City, Cagayan de Oro City, Bacolod City and Baguio City.

The same questions will be asked and answered simultaneously by all venues.

A board of judges will be present in each venue to arbitrate or answer questions or protests. Questions and protests may be raised only by team members actively participating in the round. The decision of the board of judges shall be final and all teams must abide by the decision.

The questions to be asked pertain to economics, quantitative analysis, ethics, financial reporting and analysis, controllership,

management accounting and valuation (debt for fixed income, equity for securities market, derivatives and portfolio management).

Although the contest is about knowledge and skills, contestants will learn teamwork, stamina and grace under pressure from the experience.

The JFINEX invites other schools to witness the championship round in BSP grounds on October 18th, if not the elimination rounds today, and consider the benefits of participation for their schools and students.

For inquiries, email JFINEX Committee Chairperson, Mr. Vic Sarza, in this address: vsarza@kpmg.com.

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