



**FINEX  
STATEMENT  
ON HARD  
LOCKDOWN**



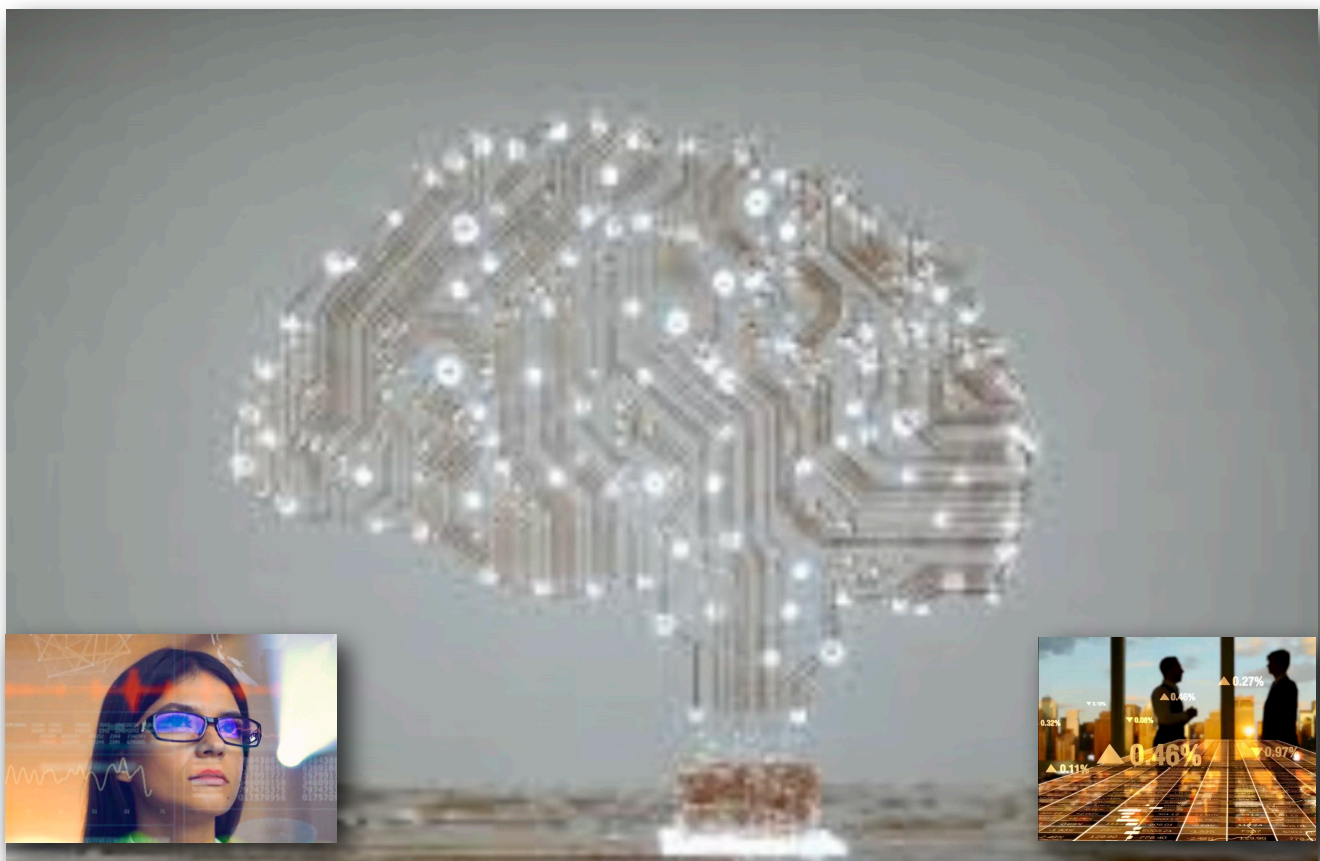
**ECQ/MECQ SEASON 3**

**CONGRATS TO  
HIDILYN DIAZ  
FROM THE  
FILIPINO NATION**



**HISTORIC GOLD MEDAL FOR PH AT TOKYO 2020**

# FINEX FOCUS



## AI: THE FUTURE IS NOW

FINEX General Membership Meeting  
Wednesday, August 18, 2021  
Webinar via Zoom

**NO LONGER  
SCI-FI STUFF**



## EDITOR'S NOTE

By **J. Albert Gamboa**

### GOOD NEWS, BAD NEWS

The Philippine economy is finally out of the ICU, growing by 11.8% year-on-year in Q2 2021 mainly due to the so-called base effect.

But this was not enough to offset the negative 16.9% GDP growth in Q2 2020. Not to mention the -11.5% in Q3 2020, -8.3% in Q4 2020, and -4.2% in Q1 2021. So we still have a long way to go before returning to pre-pandemic growth levels. Below is the official FINEX statement:

#### FINEX Statement on the 2Q GDP Growth

The 11.8 % GDP year-on-year growth in the second quarter was better than most estimates of 10+%, which is certainly positive news. However, GDP figures remain below pre-pandemic levels. We are hopeful that the upward growth trajectory will continue. Challenges like the recent rise in infections that necessitated the current lockdown and the need to shore up consumer sentiment remain. Getting close to the official growth targets would be helped by increased public spending, particularly on infrastructure, sustained rapid vaccination to support business and consumer confidence, and improvement in health care capacity.

Meanwhile, here's good news...



#### FINEX Congratulatory Statement to Ms. Hidilyn Diaz for winning the 1<sup>st</sup> Philippine Olympic Gold

The Financial Executives Institute of the Philippines (FINEX) joins the whole nation in expressing its sincerest congratulations to Ms. Hidilyn Diaz for winning the first-ever Olympic gold for the Philippines and for setting a new Olympic record in the women's weightlifting 55-kg category.

The Olympic gold has eluded us for almost a century since we joined the Olympics in 1924.

Hidilyn's feat indubitably proves that despite the challenges faced by Filipino athletes at home, they can excel in the world sports arena. The Filipino can, so to speak.

Ms. Diaz truly deserves all the acclamations and it is time for her to reap the fruits of her sacrifices.

The 32<sup>nd</sup> Olympiad has just started. We thank all the other Filipino athletes who have competed and currently competing at the Tokyo Olympics. Let us pray for more Olympic medals for our athletes as they represent our country with pride and honor.

Mabuhay ang mga atletang Pilipino!

#### FINEX Statement on the Possible ECQ Extension

We in FINEX are hoping that the incidence of new cases will significantly drop so an extended hard lockdown will not be necessary. The NEDA estimate of Php300 Billion loss for the two weeks of hard lockdown is a significant amount for our economy. An extended lockdown will aggravate the undue hardship and suffering of our people who have yet to recover from the ill effects of the pandemic.

We reiterate our call for more and speedy vaccination and the strengthening of our healthcare system to minimize damage to our economy.

...  
and  
bad  
news

## FINEX FOCUS Vol. 16 No. 8

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## KEYNOTE SPEAKERS' PROFILES

### SCOTT LAYTON OF IBM CORPORATION



As Vice President for Global Finance Transformation within IBM, Scott works with clients to re-imagine and re-engineer their finance process to deliver intelligent workflows and higher value through transformation. In addition to having overall offering and practice responsibility, he leads a team of “Finance Ninjas” that deploy on the most challenging transformation projects. He is also the executive sponsor and owner of the IBM + Celonis partnership established earlier this year.

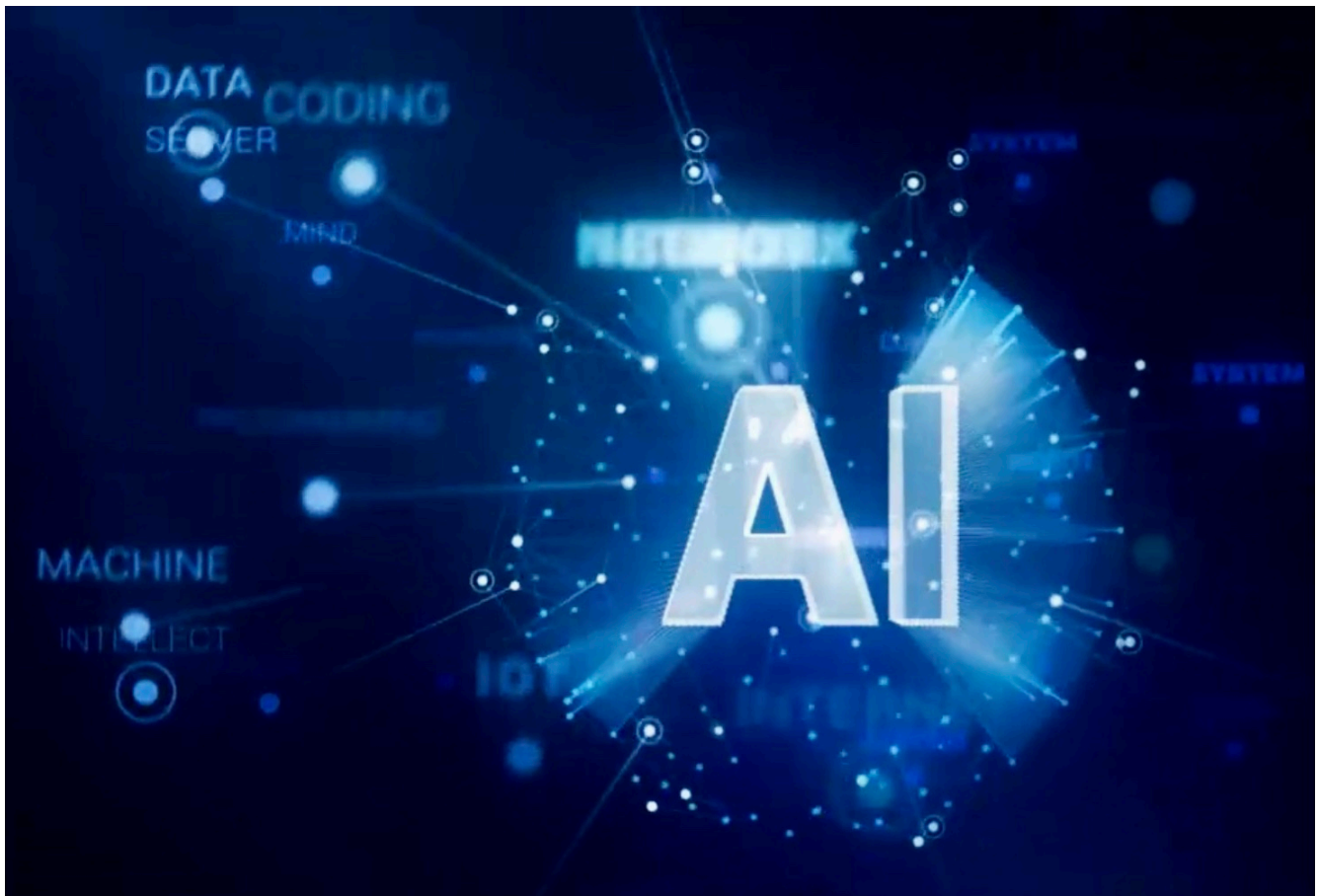
Previously he was the Director of Audit and Investigations for IBM’s Asia Pacific regions and the Financial Controller for Asia Pacific. He has been with IBM for nearly 20 years, working across multiple geographies and functions spending time in controls, planning, audit, and strategy. Almost half of his career in IBM has been spent in Asia where he has worked in Japan, China, and Singapore.

### MADHURI BANDA OF IBM INSTITUTE



An Associate Partner with IBM's Enterprise Strategy Practice, Madhuri leads the IBM Institute for Business Value (IBV) studies for Asia Pacific countries. IBV is a think tank of IBM and publishes thought leadership studies that include futuristic and actionable insights for C-suite executives across industries and technologies.

Recent IBV publications she led include Hybrid Cloud series and Banking on the Platform Economy series for Asia Pacific countries. She has more than 20 years of diverse work experience, including more than 14 years with IBM. Aside from her MBA degree, she has a deep understanding of healthcare and life sciences industries. Prior to IBM she worked with General Electric and Genpact.





## PANELISTS' PROFILES

### SHANTANU GUPTA OF IBM ASIA PACIFIC



With 18 years of experience serving various roles as CFO and Partner for IBM APAC, Shantanu brings finance transformation expertise to clients using agile practices, enterprise performance management, creative thinking, technology, and proven best practices in planning, strategy, controllership, controls, and finance operations across domains.

He has extensive experience in APAC markets, particularly in India, China, ASEAN, Australia, New Zealand, and South Korea. His leadership roles also include acquisitions process integration, finance organization structure, and Six Sigma.

### AILEEN JUDAN-JIAO OF IBM PHILIPPINES



A seasoned professional with more than 30 years experience in Information Technology, Aileen leads thousands of employees of IBM Philippines who serve domestic and international clients across various competencies. As President and Country General Manager, she has led IBM Philippines' consistent business growth and positioning as an essential partner of choice for its clients' resilient operations and accelerated digital transformation through the infusion of technology underpinned by cloud, artificial intelligence, security, and services.

Starting her IBM career as a Systems Engineer in 1992, she honed her experience through various technical, business, and executive management positions across various business units in the Philippines, ASEAN, and other APAC countries. She pioneered initiatives that have helped deliver outstanding business outcomes, retain high-value talent, and ensure relevant skills.

A champion of diversity and inclusion, corporate social responsibility, and business resilience, under her watch IBM Philippines received the Asia CEO Diversity Company of the Year Award in 2019. She is committed to move the Filipino talent, especially women, into key leadership positions and to get the underserved, under-motivated external young breed into the STEM track. She obtained her Bachelor of Science degree in Computer Science from the Ateneo De Manila University.

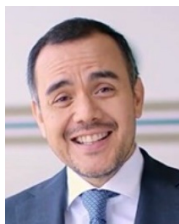
### MYLENE KASIBAN OF ROBINSONS RETAIL HOLDINGS



The FINEX ING CFO of the Year awardee for 2020, Mylene is the CFO of RRHI, one of the largest multi-format retailers in the Philippines. Prior to joining the Gokongwei Group in 2016, she was the Group Financial Controller of Capital Diamond Star Group Ltd., one of the largest conglomerates in Myanmar. She previously worked with Mondelez International as Internal Controls Director for Asia Pacific, Finance Director for Indonesia, and Finance Director for the Philippines. Her other multinational stints were with Hershey Co. as Finance Director for Asia Pacific as well as Johnson & Johnson as Franchise Controller for ASEAN, Finance Controller for Indonesia, and Finance Manager for the Philippines.

A BSC Accounting and Economics cum laude graduate of St. Scholastica's College in Manila, she obtained her MBA with distinction from the University of Bath School of Management in the UK. Aside from being a Certified Public Accountant, she took postgraduate studies at the University of Oxford's Said Business School in England.

### DAVID CELDRAN OF ABS-CBN NEWS CHANNEL



A veteran broadcast journalist, David has more than 20 years of experience as a television news manager, anchor, reporter, and producer. He is currently the host of two ANC shows: "Executive Class" and "View from the Top." He is also the chair of the Philippine Center for Investigative Journalism, columnist of the Manila Bulletin, and editor-in-chief of Vault (ABS-CBN Publishing Inc.'s lifestyle magazine).

The moderator of today's GMM, he is a graduate of the University of the Philippines with a Bachelor of Arts degree in Sociology. He also studied Cinematography and Film Production at New York University.



## PRESIDENT'S CORNER

**By Francis Ed. Lim**

With the surge of the Delta variant and the recent confirmation of the Lambda variant in the country, I hope that all of you are taking the necessary precautions to keep away from this disease. Most importantly, I hope that all of you are already vaccinated by this time.

Companies should know how to turn raw data into meaningful actionable insights by leveraging data in this new time and age. Organizations must learn how to properly obtain, analyze, and display data to harness it successfully. Artificial intelligence (AI) is pushing the limits of machine-assisted capabilities. This cutting-edge technology enables robots to behave autonomously, resulting in the efficient completion of iterative tasks. AI helps to create the next-generation workplace, which thrives on seamless communication between enterprise systems and employees. As a result, human resources are not rendered obsolete; rather, rising technology augments their efforts. In reality, AI allows businesses to free up resources to focus on higher-level projects.



Today, we are very fortunate to have experts talk about the result of the IBM survey on the Global and Philippine CEO priorities during the pandemic as it relates to agility, technology, and regulation, and how companies should leverage data AI in finance. On behalf of FINEX, I would like to thank IBM Philippines for sponsoring today's GMM.

### **Future Projects**

- August 24 – ABC's of Fund Raising through the Green Social Sustainability Bond (GSSB) Workshop in partnership with ADB by the Capital Market Development Committee
- August 25 – Demystifying SD WAN: Reducing Branch Connectivity Cost while Increasing Security, Applications, and Network Performance by the ICT Committee
- August 27 – Art Collecting: Passion Investment for All Time by the Arts and Culture Committee
- August 27 – "Why Should I Vote?" Voter Registration Forum by the Good Governance Committee, Media Affairs Committee, and Junior FINEX Committee
- September 3 – 3rd Dialogue with the FINEX Icons "Get B.A.D. (Bold, Agile and Dynamic)" by the LIFE Sub-Committee
- September 16 – Survival of the Fittest Forum by the Women in Finance Committee

### **CFO of the Year**

The deadline for the submission of this year's nominees is extended. Nominate your CFOs now! The deadline for nomination is on August 31, 2021. I thank ING Bank Philippines for continually supporting this annual Search.

### **Annual FINEX Conference**

Block your calendars on October 4 to 8 for this year's annual conference with the theme, "Disruptive Inclusion: Achieving a Sustainable Future in the New Frontier." This year's conference will still be virtual, with a series of webinars to be held throughout the week. Another project of the FINEX Week Committee is the setting up of the Presidentiables and Vice-Presidentiables Forum in the last week of October. The Manila Times graciously accepted to be the event's media partner with the Federation of Filipino-Chinese Chamber of Commerce and Industry as co-host.

### **Membership**

May I reiterate our call for everyone to support our membership recruitment drive this year? With the increasing number of LIFE members, we have to recruit more new members for our organization's sustainability this year. Apart from this, due to the adverse economic effect of the pandemic, some of our members are also resigning. As you may be aware, your Board approved an Incentive Program for all the members. Your active involvement in our activities and projects and recruitment of members will entitle you to discounts for your next year's membership fee. Another significant amendment in our charter is the acceptance of Associate Members to our roster. We will soon announce the guidelines for the acceptance of this new category of membership. We hope that the Associate Members will be the future of our organization.

Within the coming days, all members in good standing will receive the nomination forms for this year's election for our next year's Boards. I hope that you will exercise your right to nominate and vote and nominate those who look after the welfare of our organization.

We will continue to update you on our upcoming programs, particularly on the developments of our significant thrusts for this year, and we fervently hope to receive your continuing support.



## FOUNDATION MATTERS

By Jeng Pascual



FINEX RESEARCH AND  
DEVELOPMENT FOUNDATION, INC.

### STATE OF THE FOUNDATION

While many of us had been preoccupied the past few months with the various FINEX webinars and fellowship events, vaccination schedules, the Delta variant threat, oscillating quarantine restrictions, voter registration and/or the general state of the nation, the men and women of our FINEX Foundation committees and secretariat had been working tirelessly to create meaningful impact and maintain the positive FINEX brand image with our external stakeholders. In my previous message, I described them as “a force for good” -- and they continue to be so.

Following are the highlights of the Foundation’s activities since I last reported to you in April:

#### Business Education (Chair DJ de Jesus; Liaison Trustee Santi Dumlao)

The BEC kicked off the 2021 Finance Educators Training Program (FETP) last July 6 with close to a hundred finance teachers of partner universities from all over the country, focusing on the theme: Good Governance in Capital Markets for Finance Teachers. To enhance learning and critical thinking beyond knowledge sharing, the committee introduced an experimental case method of instruction adopted from the Harvard Business School. There will be a total of five training sessions, with the last three happening this August. The FETP is made possible through funding from the CIBI Foundation.

We are also pleased to share that Dr. Joseph Anthony Y. Lim, holder of the FINEX Governor Tetangco Professorial Chair for Monetary Policies at the Ateneo School of Economics, has published a review essay entitled “Economics Revisited - Paper Dragons: China and the Next Crash, by Walden Bello.” We have requested Dr. Lim (through Ateneo) to present his paper to a FINEX audience.

#### Environment (Chair Chito Oreta; Liaison Trustee Tonyboy Ongsiako)

The Environment Committee staged a very insightful dialogue with DOE Secretary Alfonso Cusi and EDC President Richard Tantoco on “Renewable Energy and Energy Security: Can we do both at the same time?” during our May GMM. It was encouraging to hear that the government has plans of achieving a clean energy future and that the private sector will do its part to achieve energy security and sustainability.

We hope that the fortnightly “Green Mind” quotes inspire us to be more conscious of our role in safeguarding our planet’s resources for future generations. There will be more on this topic as the committee works out its plans for the 3rd Sustainability Forum, tentatively scheduled for November this year.

#### Junior FINEX (Chair Mildred Vitangcol; Liaison Trustee Benny Soliven)

The JFINEX Committee maintained strong engagement with its stakeholders through different fora these past months. We supported partner schools by providing guest speakers for their virtual financial literacy events: “Building Success through Financial Wisdom” of the University of Makati last April 29 with yours truly as guest speaker, and “Unveiling the Secret to Financial Proficiency: Be Up to Date, Be Financially Literate” of Tarlac State University last May 10 with COL Financial’s Edward Lee delivering the keynote on how to achieve financial confidence.

A coaching webinar for 98 participating students from select partner schools was held on May 21 in partnership with International Coaching Federation Philippines. This event included with free one-to-one coaching sessions for 30 participants. The JFINEX committee also staged a very successful cross-platform webinar on “Finance in the Digital World” last June 23 with SGV Consulting Partner Evert de Bock and Paymaya Philippines Director Leo Rosales, who spoke about the evolving Finance function.

As a follow-through on the request of NEDA Sec. Karl Chua during the National Economic Recovery Forum earlier this year, the JFINEX Committee developed and organized an internship program with NEDA where JFINEX will screen and select three outstanding and capable students from its partner schools to serve as NEDA interns for two months. The virtual MOA signing ceremony for the NEDA-JFINEX Internship Program was held during our July GMM.

A very important symposium on “Why Should I Vote?” will be jointly hosted by JFINEX and the Institute’s Governance Committee, together with Makati Business Club, Management Association of the Philippines and the E22 Koalisyon on August 27. The event aims to convince seven million young voters, many of whom are students and JFINEX stakeholders, to register and exercise their right to vote. Please support this advocacy.

Eleksyon 2022 Koalisyon

#### Research (Chair Ed Francisco; Liaison Trustee Romy Bernardo)

The Research Committee finalized its review and selection of research articles submitted by our partner schools with very interesting topics covering the following topics: Effects of Trade Liberalization on Manufacturing Value-Added (DLSU-Dasmariñas); Clustering of Import-Export Container Traffic (Palompon Institute of Technology); Implementing the Nelson-Siegel-Svensson model in Constructing the Philippine Yield Curve (UA&P); Determinants of Financial Well-Being of Entrepreneurs (Ateneo de Davao); and Value-Relevance of Advertising Expenditure of Philippine-listed Food and Beverage Firms (Mindanao State University).

The FINEX Journal will be officially released within August.



**Social Involvement (Chair Menchu Serina; Vice Chair Noemi Villaruz; Liaison Trustee Chit Manabat)**

The SIC continued its financial literacy outreach programs in partnership with other socio-civic organizations and foundations, ensuring that the concepts of financial security and independence reach those who need it the most.

A basic financial literacy program was held virtually on April 26 and 29 in partnership with Ahon sa Hiras Inc. and the Zonta Club of Manila 1. The program targeted the poor and marginalized sectors of society with a total of 117 participants from across the country. Another online basic financial literacy program was held in partnership with the Unang Hakbang Foundation Inc. which brought together 50 “nanays” and teenagers for a three-day webinar on May 8, 15, and 22. Both programs embedded insights on personal financial management and shifted mindsets towards the importance of investment and savings.

The SIC recently achieved a key milestone in its mission to promote financial literacy. On July 28, we celebrated the virtual launch of the “Handbook on Personal Finance” authored by Dean Ma. Elenita M. Cabrera and published by the FINEX Foundation. Dean Cabrera is a long-time friend and collaborator of the SIC having been the head faculty volunteer for the SIC Bookkeeping Course the past five years. With the launch of the new handbook, we can expect a wider reach of the personal financial management concepts we espouse that would surely make an impact on the lives and livelihoods of our stakeholders, especially with plans of the SIC to release a Pilipino edition.

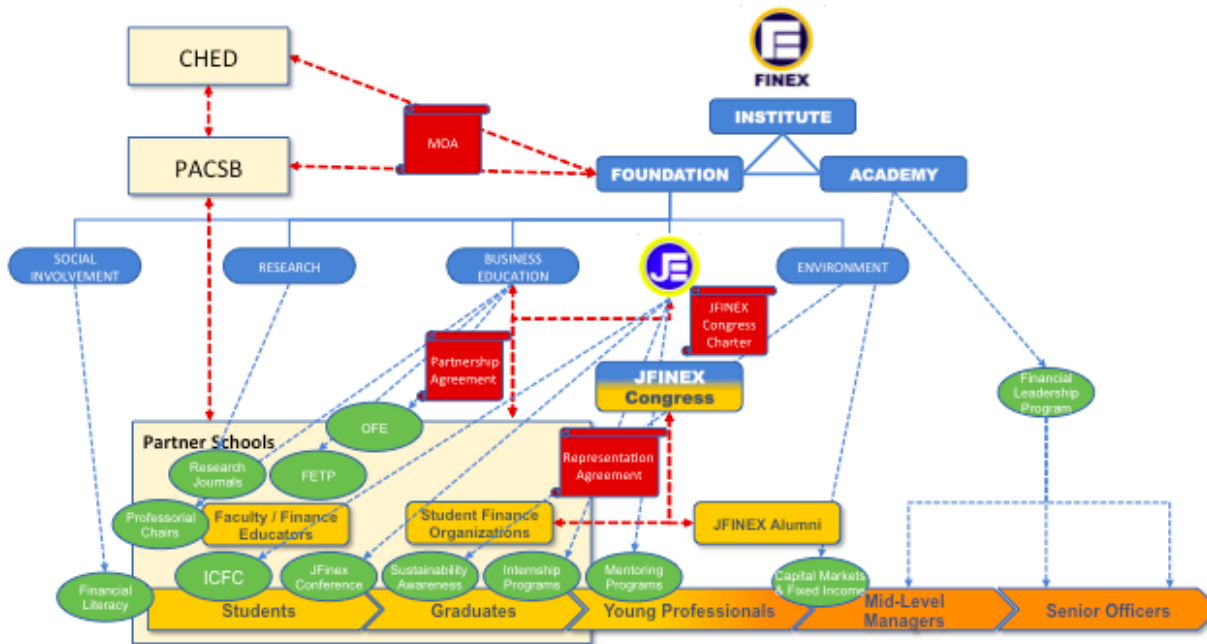
**Finance and Investment (Chair Eugene Acevedo; Liaison Trustee Jeng Pascual)**

The Foundation acknowledges the financial challenges brought upon the entire FINEX organization as a result of the ongoing pandemic and the organic dilemma of a maturing membership base. While the Foundation continues to receive its share of membership contributions from the Institute, these receipts are insufficient to cover its allocated operational costs.

The Investment Committee led by Treasurer Eugene Acevedo is presently reviewing and updating the Foundation’s investment and fund management policies and guidelines in order to balance and optimize the organization’s financial position, maintain a fair financial risk-reward structure while maintaining robust controls on funds disbursement.

DRAFT for Discussion

**Foundation-Academe Stakeholder Engagement Framework**



Previously I mentioned plans to strengthen our relationships with the academic community and formalize arrangements that leverage the network and expertise of FINEX members through our Foundation committees. I am pleased to share that the Foundation Board approved the FINEX-Academe Stakeholder Engagement Framework that builds on cross-committee synergies and their interactions with different elements of the academic community. The intent is to formalize these existing relationships into an integrated framework that amplifies the benefits of FINEX programs to students, finance educators, and school administrators, and consequently, the value of the FINEX brand to these stakeholders.

We are past midyear and much has been accomplished by the Foundation committees towards maintaining positive ESG impact and enhancing the relevance of FINEX to society. And we are working to put more structure in our advocacies that will hopefully lead to more productive and meaningful relationships with our stakeholders.

I thank the Foundation Board, liaison trustees, committee officers and members, and the ever-reliable Secretariat for the cooperation, time and effort that have taken us up to this point. And I hope this “state of the Foundation” update encourages more FINEX members to join our committees. There is still more work to do and we will need your continued support. Keep well!

## LOCKDOWN DIARIES

By Rey Lugtu

### GEARED UP FOR WORK-FROM-HOME

My consulting business entails a lot of meetings, interactions, and workshops with people and clients alike. That's why when the pandemic started in 2020, I researched, studied, and looked for ways to make my virtual meetings more interactive and engaging despite the two-dimensional nature of videoconferencing.

Zoom has been the de facto standard of virtual meetings in the Philippines and across the region. It has more functionalities that the other tools do not have, such as the annotating feature where you or your audience can annotate with your cursor or writing stylus the shared presentation.



In the course of my engagements with clients virtually, I learned two key concepts in running a virtual meeting, namely:

- Engagement threshold – the point at which attention is captured and maintained, and below which attention is lost; videoconferencing obviously has high engagement threshold which poses a challenge to capture the attention of your audience.
- 30+3 rule – anyone running a virtual meeting has 30 seconds to grab (or lose) engagement; and every three minutes to re-achieve engagement.

These mean that when you are running a virtual meeting or delivering a presentation virtually, you should orchestrate a sensory experience among your audience that is rich, attention-grabbing, rationally engaging, and takes your audience on an emotional journey that ends with delivering your message effectively.

Since then, I have upgraded my workstation to that consists of three monitors – one to see the Zoom participants, another for my presentation slides, and another for other tasks such as the PowerPoint prompter, Viber or WhatsApp for messaging. I attached a sound box, quality microphone, and a speaker system for clear audio; a writing tablet with stylus to virtually highlight points in my presentation; a tablet installed with sound effects app and attached to the sound box for a variety of sound effects, which I use to capture the attention of my audience; and a Slido engagement app installed in my laptop for use in audience engagement such as polling and online survey.

Feedback from my audience and meeting attendees has been positive and, in fact, they find my delivery quite attention-grabbing and engaging. But it entailed a lot of practice and getting used to in manipulating and operating the various hardware and software in front of me.

**EDITORS' NOTE:** The author is Founder and CEO of Hungry Workhorse Consulting, a digital and culture transformation firm. He is also the Chairman of the ICT Committee of FINEX.

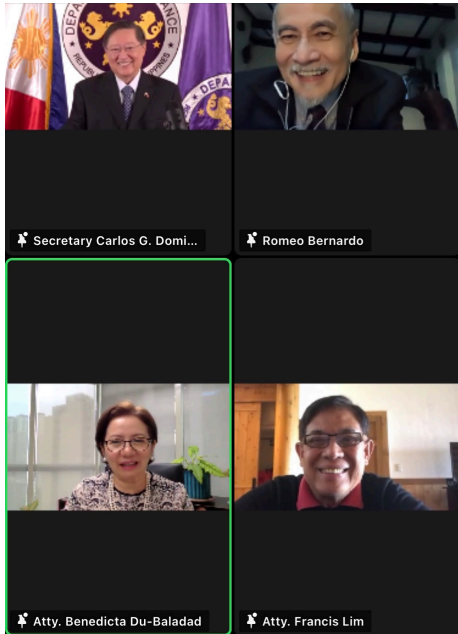




## FINEX IN ACTION

### DOF: LOOKING BEYOND 2022

VIA ZOOM | JULY 21, 2021



### PERSONAL FINANCE BOOK LAUNCH

VIA ZOOM | JULY 28, 2021

**FINEX RESEARCH AND DEVELOPMENT FOUNDATION, INC.**

**SOCIAL INVOLVEMENT COMMITTEE**

**VIRTUAL BOOK LAUNCH**

**Handbook on Personal Finance**

**DEAN MA. ELENITA BALATBAT CABRERA**  
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**Noemi Villaruz**

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