



FINEX FOCUS

Official Newsletter of *FINEX*

Inside this Issue



SEC. KARL KENDRICK T. CHUA p. 03



2022 FINEX PRESIDENT MIKE GUARIN p. 04



2021 FINEX PRESIDENT FRANCIS LIM p. 04

FINEX IN ACTION



Meet the 2022 Leaders of FINEX [here](#) and catch the Induction Ceremonies [here](#).



Engage with VP Leni Robredo on Jan. 21, 1pm [here](#).

Learn from Dr. Fernando on Understanding Happiness & Suffering [here](#).



[2022 EVENTS](#)



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EDITOR'S NOTE

by *Mark Brian J. Nicdao*



The Best is Yet to Come

F. Scott Fitzgerald once said, “Strength shows not only in the ability to persist, but the ability to start over.” Each new year brings with it a renewed aura of hope. Pantone named "Very Peri" as the color for 2022. This color symbolizes inventiveness, creativity through courageous presence.

Looking back at 2021, where resilience was the main theme, people ushered in 2022 with optimism. The country welcomed the New Year with feasts and fireworks, but was tempered by the recovery of our countrymen from Typhoon Odette and the threat of Omicron.

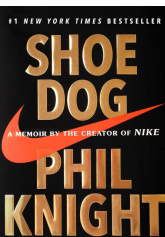
This month, the country experienced the highest one-day record of COVID-19 cases. The silver lining is that vaccination rates have increased and herd immunity seem to be within reach. Goldman Sachs and Standard Chartered project the country's economy to grow at 7.1% and 7.5% respectively. In addition, it is election year. It paves the road for new leadership which hopefully provides robust actions towards post-pandemic recovery.

With regard national pride, we witnessed Maria Ressa receiving her Nobel Prize, Alex Eala rising to World No. 8 ITF junior rank, and our new 20-peso coin being a finalist for “Best New Coin” in the International Association of Currency Affairs (IACA) Awards.

These are positive signs. In all of this, Father Orbos has consistently reminded us to “not leave God out of the picture.” Let us not get caught up "with the variants, but let's be valiant and courageous because God is constant and in control."

Most of us thrived through the unprecedented 2020 and the tenuous 2021. As we enter 2022, may we be hopeful, valiant and resolute.

As Frank Sinatra aptly puts it, “the best is yet to come.”



Introducing **FREEDOM BOARD** - a space for your favorite shows, books, events, and more. Send your picks [here](#) and will feature them in our next issue for others to enjoy.





Secretary Chua is married and has one child, Keid - named after a star. His hobby is astronomy. He was hailed as one of the Ten Outstanding Young Men and Women (TOYM) in January 2019 by the Junior Chamber International (JCI) Philippines. He joined NEDA last April 20, 2020.

KARL KENDRICK T. CHUA SECRETARY

NATIONAL ECONOMIC AND
DEVELOPMENT AUTHORITY



10-Point Policy Change towards Economic Recovery

- 1) Change measure of COVID from total cases to prioritizing vaccination, hospital for severe and critical cases & hence minimizing deaths.
- 2) Continue vaccination efforts
- 3) Improve health care capacity
- 4) Open economy & increase mobility while managing risks
- 5) Resume face-to-face schooling at appropriate time
- 6) Enhance domestic travel by simplifying requirements
- 7) Facilitating international travel by aligning policies with other countries
- 8) Pursue digital transformation to improve public services
- 9) Prepare for future pandemic through Pandemic Flexibility Bill
- 10) Medium-term preparation for pandemic resilience

Watch Sec. Chua's full speech [here](#).

"There is no better time than now to work together, us in the government and you in the private sector, to bring our country out of this pandemic."



3 NEDA Priorities

- 1) Continuing recovery from Covid-19 pandemic by changing from pandemic to endemic mindset
- 2) Increasing productivity
- 3) Responding to climate change





P R E S I D E N T M I K E
M I C H A E L A R C A T O M Y " M I K E " H . G U A R I N
5 0 T H F I N E X P R E S I D E N T
P A R T N E R , K P M G R . G . M A N A B A T & C O .

Happy new year to all!

First, allow me to express my sincerest gratitude to all of you for placing your trust in me to lead FINEX this 2022. I've always said in my statements that I've grown to love FINEX. As you know, when you love something or someone, you want nothing but the best for it or that person. I really want the best for FINEX, and I would like to contribute to the organization's further growth and maturity.

With all humility, I can stand here because of the hard work and sacrifices of past FINEX Presidents and Officers. We have reached this level because of the path our past leaders have paved for us. I wish to do my humble part in further paving that way towards growth in relevance, excellence, and professionalism. To lead the organization together with the new officers is a humbling experience. It is an honor and a privilege.

It has been a tough couple of years for the country and economy, as well as our businesses and personal lives. As financial executives and leaders of our respective organizations, we had to quickly adapt and steer our organizations through drastic changes that the pandemic and lockdowns caused to the way we work and operate our businesses. We also had to contend with a host of uncertainties with the dynamic and fast-changing nature of the pandemic,

shaping government and market response in sometimes abrupt and unpredictable ways. Just a couple of months ago our daily new case count was below 1,000 and we were at alert level 2 with its more open and less restrictive requirements on mobility. That has quickly changed with the new COVID variant and the surge of new cases, forcing us to again adapt and make the necessary changes to ensure that we operate safely and that our employees and customers' health is protected. We can all relate; it has been a tough start to the new year.

Despite these challenges, I still choose to remain optimistic. What these past couple of years have proven is that we are resilient and capable of thriving. We are willing to put in the work and do what is necessary to survive and even thrive. Yes, we are in challenging times, but in some ways, it is also an exciting time to be at the forefront of our organizations – innovating and evolving our businesses to respond to changes in market dynamics and customer preferences.

Learn more of President Mike's Acceptance Speech. Watch the full video [here](#).

P A S T P R E S I D E N T F R A N C I S

A year ago, on January 15, 2021, which coincided with our 15th anniversary, the Bangko Sentral ng Pilipinas Governor Benjamin E. Diokno officially inaugurated the 2021 FINEX Board of Directors and me into office.

Time flies very fast, indeed. But amidst the challenges of the times, especially the onslaught of the Delta and Omicron variants, we tried our best to implement the initiatives under our 2021 theme "TRANSCENDING THE NEW FRONTIER. LEADING BEYOND RECOVERY."

Consistent with this theme, I promised to pursue the following initiatives:

1. Making FINEX prominently relevant on business-related issues, especially those related to finance;
2. Financially healthier FINEX
3. CFO Annual Survey.
4. CFO Mentoring Program
5. Savings and Investments
6. Women in Finance
7. Strengthening our Secretariat
8. Income tax exempt status for FINEX
9. Emergency Sustainability Fund

Watch Atty. Lim's full valedictory address [here](#).



"We must work together as one. Together, we will emerge from this pandemic STRONGER and BETTER!"

LOCKDOWN DIARIES

by J. Albert Gamboa



Travails of a False Positive

Now it can be told. But at the time it happened, the topic was still taboo – and that was only two months ago. I'm referring to my Covid test result last Nov. 17 when the Delta variant was still dominant while Omicron had not reached our shores yet. At 11:30 that morning, our family driver dropped me off at the lobby of New World Hotel Makati for the 15th CFO of the Year (CFOY) awarding ceremony. This was the first face-to-face event open to FINEX members since the start of the pandemic.



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ones. Thank you!

Just ahead of me at the queue to the hotel entrance was President-elect Mike Guarin whom I congratulated. Behind me was PLDT executive Debbie Tan, and we chatted about her younger brother who was my classmate in college.

As we entered the lobby, then President Francis Lim greeted us. I was holding two of the trophies that the FINEX 50 coffee table book won during the 2021 IABC Quill Awards. I turned them over to the FINEX Secretariat at the reception table outside the New World ballroom.

An usherette directed me to a function room where CFOY attendees had to undergo swab tests before being allowed to enter the ballroom. While waiting for my turn, I talked to Toti Bengzon of Ayala Group and Mike Toledo of Metro Pacific Group, who were seated close by. On the other side of the room were some familiar faces waiting for their test results.

Then the nurse called my name and made me choose between a nasal or a saliva swab test. Out of curiosity, I selected the latter because all my previous swabs were nasal. Besides, it was less invasive and quicker to finish.

One other nurse was in charge of giving out the results, and I noticed that she was calling even those who came after me to tell them their results, which were all presumably negative since they did not have to stay behind.

Finally, when I was the only attendee left in the room, the two nurses broke the devastating news: "Sir, you tested positive." My world caved in, and I got worried about having contaminated my family and household staff, along with Mike G, Debbie, Atty Francis, Toti, Atty Mike, and the Secretariat guys whom I had just interacted with.

Yet I didn't feel any symptoms at all and was not exposed to anyone with Covid in the past 14 days!

Can I take a re-test? The male nurse asked their supervisor over the phone and the answer was a big NO. Instead, they asked for my home address and contact number so that somebody from their head office can send a crew to swab-test my family members.

By then, it was already past 12 noon and everyone was inside the ballroom except me. My first instinct was to call my wife who was also shocked at the turn of events. She said we should immediately inform the Makati City health department, which I did through a friend at City Hall and was told that they required a copy of the test results so I could be endorsed to a quarantine hotel. When I asked the nurses for the official test results, they said I should wait for a call from their head office to discuss the next steps. In a state of panic, I left the hotel and proceeded to the Greenbelt Chapel where a mass was about to end. I prayed in a secluded corner and avoided staying near other people for fear of contaminating them.

Suddenly my phone rang and on the line was a marketing agent of the swab test provider who got my number from the two nurses at the hotel. She said they could not produce a copy of my swab results because the test kit they used had not been cleared by the FDA and the DOH. What the %&#!

So I had nothing to present to the Makati health office after all. But I did not want to expose my family if indeed I had Covid. Despite my predicament, I had the presence of mind to get in touch with our "suki" swab test provider to visit my house so everyone there could be tested.

Then I remembered the quarantine hotel in Salcedo Village where my son stayed upon his return from New York two weeks prior. Luckily there was an available room when I checked the app, so instead of asking our driver to pick me up or taking a Grab, I just walked from Greenbelt to Salcedo – still being mindful not to be a virus spreader along the way by wearing double masks and keeping a distance from other pedestrians.

Upon checking in, I ordered food from the hotel coffee shop because I had not eaten since breakfast. After settling down and relieving my hunger, I requested for a swab test to be conducted. Meanwhile, I received the good news from my wife that everyone in our household had tested negative! Hallelujah!

It further bolstered my suspicion that the swab test at New World actually rendered a false positive. That night, I prayed and prayed for a negative result. True enough, when I woke up the following day, the medical report said NEGATIVE!!! This was one of those rare times when it paid to think negative.

But what a traumatic experience I wouldn't wish on anyone else. And what a difference a couple of months make: everyone now seems proud to announce on social media about having tested positive (after "Poblacion Girl" became the talk of all the New Year parties). Quo vadis, Omicron?

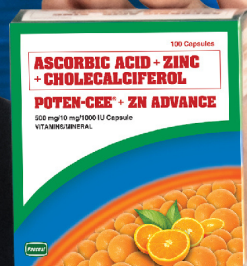


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