



FINEX FOCUS

Official Newsletter of *FINEX*

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EDITOR'S NOTE

by Mark Brian J. Nicdao



MOVING ON TO THE NEXT NORMAL

As the dust settles, and we transition into a new dawn of leadership, we believe it is the opportune time to reflect on the opportunities that remain and the challenges ahead.

The new administration will take the helm at a time of increased inflation and global fiscal concerns. This will perhaps weaken the currency and make imports more expensive, driving up energy prices for consumers.

“The incoming president will need to treat inflation as a top economic priority... The prolonged pandemic has widened income disparity in the Philippines and increased unemployment,” Sonia Zhu, an analyst at Moody’s Analytics, said in a note titled “Inflation will be a big headache for the new Philippine president.”

All eyes will be on the new government's economic policies, as the Philippines has been battered deepest amongst its SEA neighbors with the onslaught of the pandemic.

It is our fervent hope that the next administration and business advisors, would have the understanding and capability required to navigate through these challenges, to result to a clear economic plan, that the Market is clamoring for.

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GUEST SPEAKERS' PROFILE

CALIXTO "TOTI" CHIKIAMCO

PRESIDENT, FOUNDATION FOR ECONOMIC FREEDOM

Toti Chikiamco is President of the Foundation for Economic Freedom (FEF). FEF is a non-governmental organization that is primarily engaged in public advocacy for economic reforms and market-friendly government policies. He has written on the political economy of martial law, among others. Toti graduated Summa Cum Laude with a Bachelor of Arts degree in Economics from De La Salle University. He possesses a Master degree in Media Administration from Syracuse University in New York. Together with other co-authors, he has recently published a book titled "Momen2m: More economic reforms for sustaining growth". In his day job, he's a BPO and Internet entrepreneur.

FELIPE "PHILIP" MEDALLA

MONETARY BOARD MEMBER, BANGKO SENTRAL NG PILIPINAS

Dr. Philip Medalla is a noted economist and educator whose career spans more than four decades and the administration of four presidents. He has been a member of the Monetary Board since July 2011. He was first appointed by former President Benigno Aquino III and was given a second term by President Rodrigo Duterte in July 2017. Before joining the Monetary Board, he was professor at the University of the Philippines (UP) School of Economics where he served as dean for four years starting 1994. He also served under the administration of former Presidents Joseph Estrada and Fidel Ramos as Secretary of Socio-Economic Planning and Director-General of the National Economic and Development and member of the Presidential Task Force on Tax and Tariff Reform, respectively. Dr. Medalla earned his Ph.D. in Economics from Northwestern University in Evanston, Illinois and has an M.A. in Economics from the UP. He graduated cum laude from De La Salle University with a Bachelor of Arts and Bachelor of Science in Commerce (Economics-Accounting) degree.



From left are Dr. Philip Medalla, Toti Chikiamco, Prof. Dindo Manhit and Bob Herrera-Lim

VICTOR ANDRES "DINDO" MANHIT

FOUNDER & MANAGING DIRECTOR, STRATBASE GROUP; PRESIDENT, ADRI

Prof. Dindo Manhit is the Founder and Managing Director of the Stratbase Group and President of its policy think-tank, Albert del Rosario Institute for Strategic and International Studies (ADRI). Concurrently, he is Philippine Country Head of BowerGroupAsia (BGA), a leading strategic advisory firm specializing in the Asia-Pacific. He obtained his master's degree in Public Administration and Bachelor's Degree in Philippine Studies (major in Political Science and History) from the University of the Philippines. He was appointed as one of the ASEAN Regional Forum Experts and Eminent Persons (ARF EEPs) by the Department of Foreign Affairs. He regularly contributes articles and columns to leading newspapers, Philippine Daily Inquirer and BusinessWorld.

ROBERTO "BOB" HERRERA-LIM

MANAGING PARTNER, TENEO (GREATER NY, SEA, AUSTRALIA, NZ)

Bob Herrera-Lim is the Managing Director at Teneo, a management consulting firm. He has advised firms not only with overall risk assessment at the regional and country level, but also developed and helped implement market entry, divestment and risk mitigation strategies. Bob has been covering political and business risk in the Philippines, and in Asia since 2002, previously with Eurasia Group. Before working in the United States, Bob was a practicing lawyer in the Philippines, and served in a variety of government and private sector positions. As a lawyer in Manila, Bob worked on tax, family and corporate law; much of his corporate work was focused on due diligence for mergers and acquisitions and securities issuance. He also consulted on communications crisis management for large infrastructure projects in the Philippines. Bob has degrees in law and economics from the University of the Philippines, and became a member of the Philippine Bar in 1994.

[WATCH FULL VIDEO HERE STARTING AT <37:25>.](#)

PRESIDENT'S CORNER

by Michael Arcatomy H. Guarin



*As we transition into this new administration,
let us be reminded of our value propositions
aptly captured by the acronym “DNA”.*
D is for Development
N is for Networking
A is for Advocacy

Again, good afternoon FINEX Board members, officers, members and guests – welcome to our 5th General Membership Meeting for the year 2022.

Thank you to the ever dependable National Affairs Committee officers led by its Chairperson Riza Mantaring and Vice Chairman Romy Bernardo. And of course their Liaison Director, Immediate Past President Atty. Francis Lim. This GMM is likewise brought to you by the Programs and Meetings Committee, thank you Chair Nenette de Jesus and Liaison Director Ned Goseco.

It has indeed been a very interesting and eventful month for this beloved country of ours. Around 9 days has passed since our elections, and we have the presumptive new national officials in place and there have been local officials already proclaimed as winners.

We are at a juncture where it is but natural to start looking into the future – and try to understand what the outlook will be. Given that for most of us here, business planning, budgeting, and forecasting is always in the Board or Senior Management agenda, today’s GMM will prove to be very helpful and relevant.

I would like to thank our distinguished set of guest speakers who were kind enough to accept our invitation. They will help us understand what could be the lay of the land for the Philippine economy. Thank you President Toti Chikiamco of FEF, Dr. Philip Medalla of the Monetary Board, Professor Dindo Manhit President of ADRI, and Mr. Bob Herrera-Lim Managing Partner of Teneo. Each of you will be introduced in better detail during the main program.

From an economic perspective, we are in a better place compared to last year. As announced last week, and maybe not paid too much attention to as a result of the elections, was the 8.3% economic expansion in the first quarter of 2022 relative to its 2021 1Q level. The relaxed pandemic restrictions appeared to have veered consumption back on track after the omicron outbreak experienced during the first few weeks of January.

I’m sharing with you these selected stats in case you wish to remember them as you think of questions for our guest speakers later in the afternoon.

—Based on information shared to the public, the 1Q growth was driven by manufacturing, wholesale and retail trade, automotive repairs, and transportation and storage. Household consumption grew 10.1%, and government expenditure rose 3.6%. Imports outpaced exports by 5.3 percentage points.

As we transition into this new administration, let us be reminded of our value propositions aptly captured by the acronym “DNA”.

D is for Development – Professional and Member Development. We will continue to roll out webinars/seminars intended to share knowledge in order to increase our capacity for better performance and higher productivity. And as new bodies of knowledge become available, we will include them in our calendar of activities.

**Watch the complete
President's Message [here](#) (at 11:00).**

MEMBER IN FOCUS

Get up close and personal with our FINEX members.

Everlene O. Lee

Everlene O. Lee, or known to colleagues and friends as Ever, is a Partner at the Angara Abello Concepcion Regala & Cruz Law Offices (ACCRA Law). She joined ACCRA in late 2009 and became a Partner in 2019. Ever specializes in capital markets, mergers and acquisitions, banking, and general corporate work and has worked on several landmark transactions in recent years including the first real estate investment trust IPO in the Philippines, AREIT, Inc. in 2020, and the largest IPO in the country to date, Monde Nissin Corporation's IPO in 2021.

Prior to joining the legal profession, Ever was an HR Manager for a non-life insurance company. After being in HR for a couple of years, she decided to make a career shift in 2004 and took up law as a working student.

Ever is a true blue Iskolar ng Bayan having graduated cum laude from the University of the Philippines in 1999 with a Bachelor of Arts Degree in Social Sciences, major in Behavioral Studies. She then took up some MA units in Industrial Relations from UP's School of Labor and Industrial Relations and finally obtained her Juris Doctor degree from the UP College of Law in 2009. She was admitted to the Philippine bar in 2010.

Ever is the youngest of 5 siblings and credits her dad, who was a lawyer, to have inspired her to become one herself.



- What motivates you the most? **Doing a good job.**
- What is the best advice you ever received? **Always anticipate and to think ahead.**
- What do you wish you learned sooner? **Online banking.**
- What is your go to WFH attire? **Anything comfortable.**
- Fave thing about WFH? **You can be ready to work in 10 mins after getting out of bed and be able to have lunch & dinner with my family during the weekday.**
- What new skill have you learned during the pandemic? **Gardening**
- What place would like to visit given travel restrictions are easing up? **South Africa**
- What is one thing you cannot live without? **Mobile phone**
- One thing you would like FINEX members to know about you? **I am not a CPA nor an Accountant and Math is not my best subject.**
- What is your greatest strength? **Persistency and "never give up" attitude.**
- Shoes or bags? **Gadgets!!!**
- What gets you out of bed? **Work**



- If you had a full day off, what will you do? **Garden, bake, read a book, watch a movie, and sleep.**
- What's the last book you read? **Enemy at the Gates (by Kyle Mills & Vince Flynn)**
- What's the last movie or series you watched? **The Adam Project**
- What new skill would you like to learn? **Play the piano or a musical instrument.**
- If you were not doing your current job, what would you be doing? **I would still be in HR Management.**

- What is your favorite age so far? **Every age. Each day brings new learnings.**
- What item is worth spending more money on? **Vacations/travels and making memories with my family.**
- What movie or book do you enjoy quoting the most? **"Carpe Diem! Make your lives extraordinary." from the Dead Poets Society.**
- What never fails to make you laugh? **A conversation between my mom and brother.**
- What is not a big deal to other people but is a torture to you? **When you send an email or message and people do not acknowledge or reply.**
- What's your love language? **Food**
- How do you like to be comforted when you're sad or upset? **Feed me:) I get upset when hungry.**
- Work or play? **Both! All work and no play makes Ever a dull girl.**
- 80s or 90s? **80s**
- Brains or Abs? **Brains**
- Coffee or tea? **Coffee**
- Money or happiness? **Money**
- Morning or evening? **Morning**
- What's 1 food you can eat for the rest of your life? **Pizza**
- Sinigang or Bulalo? **Bulalo**
- Do you prefer social time or alone time? **Alone time**
- Learn by watching or learn by doing? **Learn by doing**
- Sleep in late or take a long nap midday? **Both! You sleep when you can!**

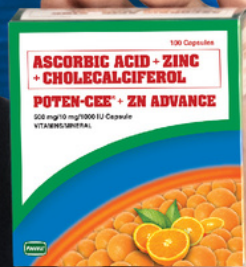


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