



THE YEAR OF REVENGE TRAVEL



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Q2 2022



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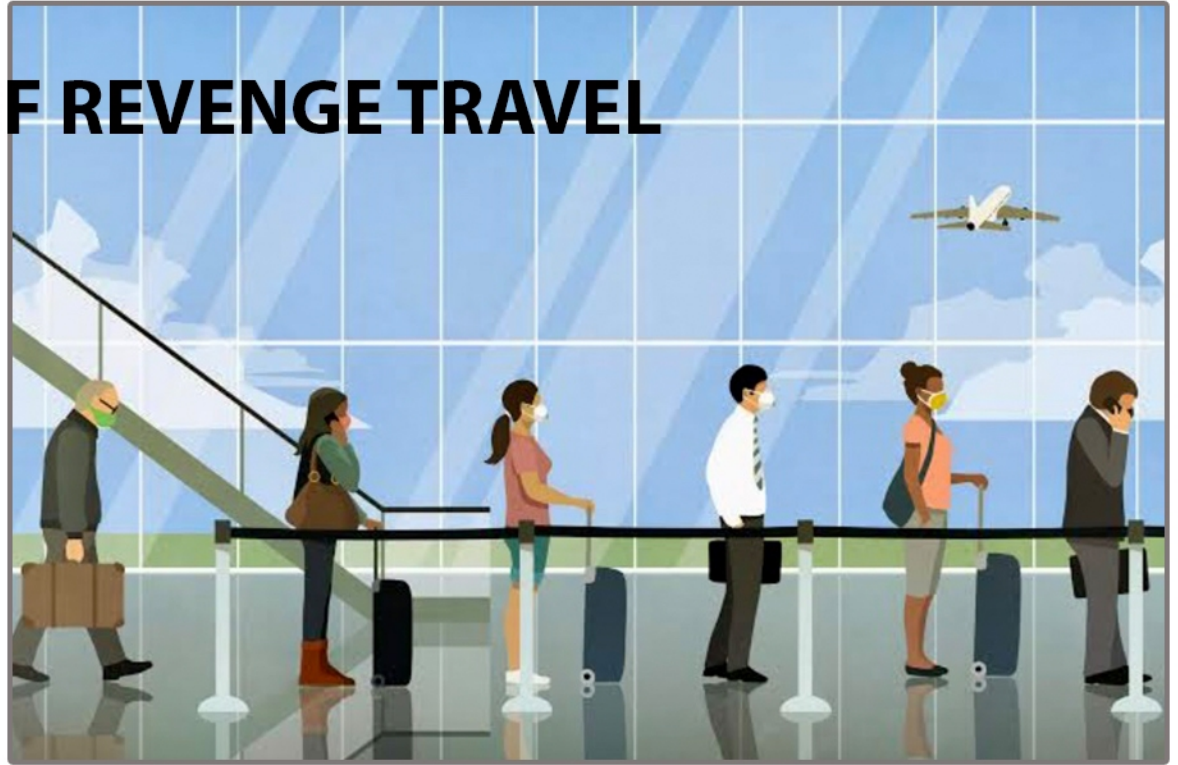
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THE YEAR OF REVENGE TRAVEL



by Mark Nicdao



Studies have shown that there is an increasing desire to travel in light of the pandemic that has restricted human contact and interaction for the past two years.

This is not a new phenomenon. As early as the 1980s, we have seen a situation called “Revenge Shopping” as Hermes shoppers in China “shopped ‘til they dropped” – after years of being restricted access to foreign luxury goods.

As borders open, hotels offer irresistible promotions, and flight tickets are at their cheapest, we see a desire from people to flee their current surroundings as soon as “things seem okay.”

According to Forbes magazine, this revenge travel mindset means that people are more eager to travel and less willing to cancel their vacation plans this year after the COVID-19 lockdowns.

“Many people are tired of being at home, are fully vaccinated, and have been saving up cash and travel miles for their first post-pandemic trip,” said contributor Geoff Whitmore.

A recent survey by SAP Concur found 96% of business travelers in 25 global markets saying they’re now excited to venture abroad again for work, while 80% admit to worrying that unless they increase business travel, their professional lives will suffer.

In her article on revenge travel and the rise of the mobile office, Fortune magazine editor Rachel King wrote: “The desire extends to consumer travel as well, further blurring the lines between travelling for business or pleasure as more people are just combining the two: working from a hotel at a dream destination.”



We have prepared the Ultimate Revenge Travel Quiz to give you suggestions on where to take your suitcases:

1) How do you like to spend your free time?

- a. Hiking the tallest mountain
- b. Reading a good book
- c. Shopping in flea markets
- d. Camping with the family

2) What is your biggest concern when planning a trip?

- a. Money
- b. Safety
- c. Internet access
- d. Time

3) Which among these activities excite you?

- a. Seeing an amazing sunrise
- b. Witnessing world-class art
- c. Savoring a dish from a Michelin restaurant
- d. Running with animals in the wild

4) Where is your ideal vacation home?

- a. Under the stars
- b. Luxury chateau
- c. Quaint bed & breakfast
- d. Treehouse

5) What is your travelling mindset?

- a. Can try anything new!
- b. I want to relax!
- c. Go with the flow!
- d. Plan every detail!

If you answered mostly A's, your next travel destination is: **CAMBODIA**



Angkor Wat is the World's #1 Spot to watch sunrises and sunsets. "The walk through the trees to the east gate, and on to the main complex, is magical – often no one around at an early hour, with the birds singing as it grows light" – truly a spectacular sight for those who love to marvel at the beauty of God's marvelous creations.

Hope you had a great time answering our Ultimate Revenge Travel Quiz. We eagerly await how your passports will be stamped with exciting new locations and discoveries in the coming months. Safe travels and make every moment count, you deserve it!

If you answered mostly B's, your next travel destination is: **PRAGUE**



Known as the city of a hundred spires, Prague is the perfect destination for those looking to travel to a European city rich with history and architectural wonders. It offers everything from romantic getaways to historical tours. You'll find that it is impossible not to feel the charm of this Czech city.

If you answered mostly C's, your next travel destination is: **TUSCANY**



With its spectacular cities, towns, and scenery, Tuscany is one of Italy's top vacation destinations. Its many attractions include historic cities, art-filled museums and churches, great wine and food, medieval hill towns, beaches, and beautiful countryside.

If you answered mostly D's, your next travel destination is: **TANZANIA**



Serengeti National Park is a World Heritage Site in Tanzania teeming with wildlife, and accommodation options come in every price range – the sound of lions roaring at night is complimentary.

WHAT IS REVENGE TRAVEL?

PURSE STRINGS



by Amy HC Ylagan

Jun sent pictures of him and Tess via Viber, resting for a while after crossing the Pyrenees from Southern France to Spain – they were doing the El Camino de Santiago pilgrimage. They’re on the 40-day tour booked a year ago, at the height of the COVID-19 pandemic. Sayang! I could have joined them, as I was invited to, but I was just too scared to commit to the tour offering at that time.

But travel has certainly been revived with a vengeance. Positive news about vaccine trials in late 2020 and the decrease of infections in 2021 encouraged local and international travel in 2022. “Revenge travel is a media buzzword that originated in 2021 when the world began to reopen, and people decided to make up for the lost time,” says Erika Richter, vice president of the American

Society of Travel Advisors. She said it was another way of realizing life is short, and ending up booking trips to different places.

A late 2020 study by the Asian Institute of Management classified travelers in the New Normal to either be:

- Tourists who routinely return to familiar destination, considered “second home tourists.” They care for a destination because they are invested in this as their go-to place for sanctuary (like the balikbayans).

- Those who travel to expe-

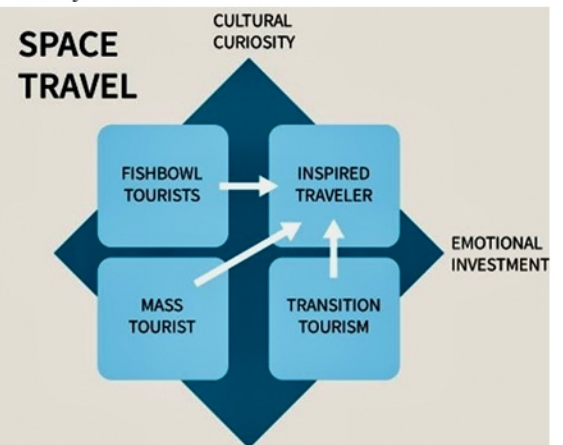


rience destinations from a distance, risking the alteration of local behavior and culture, deemed “fishbowl tourists.” Including activities that increase their involvement in local custom rather than just mere observation can transform these tourists and their attitude towards travel.

- Adjunct to the fishbowl tourists are those who immerse themselves and make their experience a journey, known as the “inspired travelers” who imbibe sustainable tourism when they protect and safeguard the earth by their conscious defense and accountability of environments and travel behavior.

This descriptive classification emphasizes that travelers expect to engage in tourism activities with health and safety as their priority, which further suggests their preference towards natural areas and uncrowded destinations, digital travel, and customized experiences.

According to Destination Analysts, a market-research firm for the tourism industry, travel is looked at as a releasing experience after the COVID-19 punishments. More than half of the market survey respondents (55.7%) say they prefer to go to places they have not been to before. “No one is simply returning to who they were in February 2020,” the analysts said.



AIMLEADER

Select Page ☰

Rebooting Philippine Tourism from the COVID-19 Pandemic

by Dr. Andrew L. Tan Center for Tourism



Mastercard predicts that there will be 1.5 billion more passengers across the world flying this year compared to 2021 if flight bookings keep ascending at their current trajectory using data estimates with a global scope. As quoted by *Marketwatch*, "that figure includes the revival of business travel, as more companies put a premium on in-person meetings and weekly face-to-face work schedules."

Bookings on short- and medium-haul trips

have surpassed pre-pandemic levels by more than one-quarter, while bookings for the longest-range trips are just below 2019 levels after being way behind at the start of 2022. A shorter trip would be up to approximately 1,200 miles away and a mid-length trip would be up to approximately 2,600 miles, respectively.

Based on the Mastercard survey, "two in ten people are planning domestic travel in the coming three months and 12% have international trips coming." Just over half (54%) said they are looking forward to "make up" trips following two years of crimped or no travel. Data showed that travelers do not balk at the record 18.6% increase for airfares month-to-month from March to April 2022, while inflation data showed the overall cost of living increased by only 0.3%.

When people arrive at their destination, they are ready to spend on good food, drinks, and the ingredients for good memories. Global tourist spending on experiences such as restaurants and concerts is 34% higher than 2019 levels. "They've been spending more on 'things' like souvenirs since summer 2021," Mastercard said. Credit-card companies are obviously happy that more people are now traveling and more freely spending money this year, *Marketwatch* observes.

The Mastercard findings align with other research forecasting active summer travel where high costs will discourage many plans.

"Around 30% of people say they are getting



ready to spend more this summer, and 22% say it's going to be at least \$1,000 more than their typical budget," according to a CreditKarma survey cited by *Marketwatch*.

Putting aside inflation and record-breaking gas prices, one-third said they are paying more because they want to "make up for lost time." Another reason was getting back to normal life (38%) and 25% cited the "fear of missing out."

Revenge travel is not a very kind label to use for the

tired soul who would be trying to heal anxieties for health and survival – traveling to find respite from the relentless torment of events escalating fears for elusive peace and harmony in the world. The overstaying COVID-19 pandemic. The uncontrolled invasion of Ukraine. The turmoil in other governments. The tumbling, floundering world economy. The recent turn of events in the governance of our country, the Philippines.

Sayang. I really should have joined Jun and Tess on the pilgrimage tour to Santiago de Compostela. It would have been a life-changing journey. A traveling meditation. [FD](#)



STA. ANA AND SIARGAO: TREATS FOR THE TRAPPED TRAVELLER

MARKET MONITOR



by **Edwin V. Fernandez**

With the COVID-19 situation down to Alert Level 1 as most quarantine and vaccine protocols have been virtually dismissed, trapped travel bugs can now break out of the isolation in their domiciles and explore horizons different from their room and neighborhood.

This mini-travelogue is for those peasants who are not blessed with the Marcos wealth but would like to travel in an economical yet fulfilling fashion. No Amanpulo luxury here. Just a commonsensical bang for the precious buck.

Siargao, still recovering from the devastation of Typhoon Odette, is a beautiful place – from gentle waves for a beachside dip to modestly high waves for surfing. Unfortunately, the iconic Cloud 9 Boardwalk was destroyed by the typhoon. But the innate beauty and warmth of the people makes the trip worth it. Imagine a homestay for P1,500 per day inclusive of three delicious homecooked meals and you can be sure to get great value for money.



Sta. Ana, at the northernmost tip of Luzon, offers a getaway of white sand beaches and freedom from the madding crowds at a price cheaper than a buffet lunch at Spiral. Only thing is the travel time: overland is a 14-hour trip, but through fairly excellent roads and scenic countryside in airconditioned comfort. **FD**



Isla Cabana Resort in General Luna, Siargao



Philippine Game Fishing Foundation (PGFF) Compound



Sunset view from the PGFF Camp in Sta.Ana

TRAVELLING WITH A VENGEANCE

INNER GARDEN



by Wilma I. Miranda

Revenge travel seems to connote a negative term. But it is not really negative. It refers more to vengeance against the COVID-19 pandemic restrictions than against anyone or anything. It's a picture of being free at last – again to see the world. And the world does not necessarily mean international but can also be domestic.

We were among the first group of tourists allowed in Boracay when the restrictions became more lenient in February 2022. It was not really planned. My daughter based in France – at a few days' notice – informed us that she is visiting the country and had the entire itinerary planned out.

Fidji booked the hotel in Boracay and after going home to Bacolod, she scheduled another trip to Palawan (although we did not go with her there). That's how frenzied our trip was. As they say, sometimes the best way to travel is not to wait that long but to do so when the chance presents itself right away.

Boracay at that time was so clean and there were no foreign tourists – only the local ones. But even then at peak hours, the beach was already filled with people swimming and walking around. Since then, we've been spending family time in local resorts, while I have been going back and forth from Bacolod to Manila.

When Albert asked me to write an article on revenge travel, I was hesitant at first because during the pandemic, my trips were just within the country and not even to that many places. In fact, my daughter Fidji should be the one writing this column.

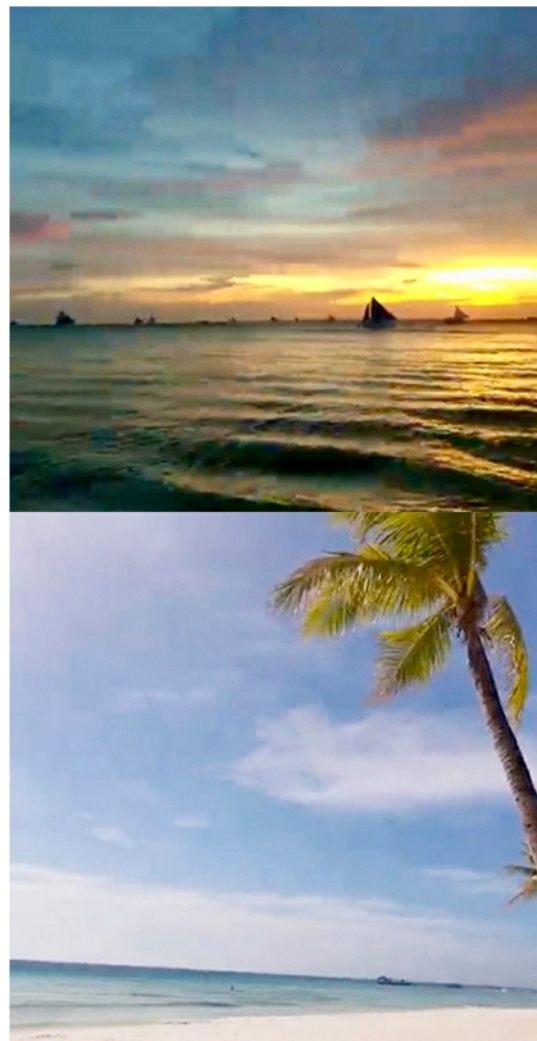
Prior to the pandemic, she had been traveling to many countries over the past years. She is now a French citizen and the pandemic did not deter her from going abroad. Upon the lifting of strict restrictions in Europe, she began her travels again. As of this writing she's in Israel.

Since March 2020, she has been to 16 different countries. In total, including the places she visited before the pandemic, Fidji has traveled to 60+ countries – some of which she visited more

than once. She has in fact an Instagram account ([fidji_fr](#)) with 34,400 followers, all covering her travels.

Hers is what you can truly call revenge travel. Mine are mostly local but she is really our "Dora the Traveller." At the first chance she gets, she has been flying from one country to another, oftentimes bringing along her work since she is allowed to WFH. This pandemic enabled more possibilities for travel because it brought about the WFH trend, and "home" can be anywhere in the world.

When we save for the future, let us also save for travel. Who knows when our time comes to be with the Lord, the future we are saving for may not even come. So enjoy life – go and fill your bucket list while you can still walk and enjoy this world which was purposely made beautiful by the Lord for us to wander and wonder at its magnificence. **FD**



 [fidji_fr](#)
Cappadocia, Turkey



HOW DEMOCRACIES DIE: REVENGE OF THE TYRANTS

ONE VOICE



by **Bingo Dejaresco III**

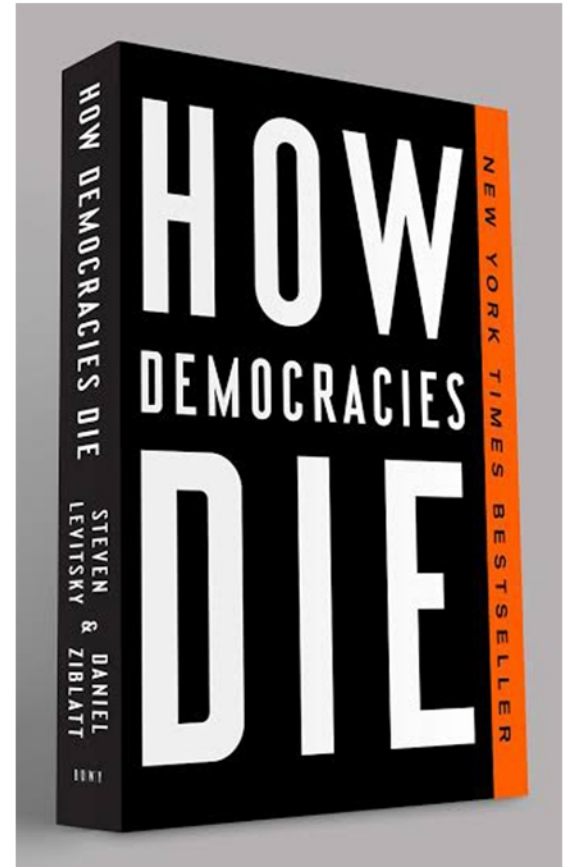
We totally agree with the thesis that autocratic rather than democratic countries are prone to do acts of aggression against other nations.

One can cite a recent example of the unprovoked invasion of Ukraine by Russia – a decision made by only one despotic man, Russian President Vladimir Putin. In democracies, he would have to have the approval of Congress or Parliament as this is a “de facto” declaration of war.

It is our good fortune, perhaps, that the latest count shows that of the 147 nations, only 21% are autocratic, 28% hybrid, and 37% are democratic. However, a New York Times best-selling book titled *How Democracies Die* (Levitsky-Ziblatt) propounds the thesis that elected officials appearing democratic are the ones outside of autocratic nations who slowly and insidiously cause many institutions to become dysfunctional and thereby weaken democracy.

Intense partisanship degenerates into an existential conflict that favors those in power and decimates those who are not. This kills democracy but with the veneer of legality and constitutionality – that is why it is deemed more dangerous.

This is unlike during the Cold War when three out of four democracies were deposed through coup d’état or military uprisings. Twelve democratic governments fell down during that period. Recent coups also happened in Egypt (2013) and Thailand (2014).



The EDSA people power revolt, on the other hand, was used by the Philippines in 1986 to ease the strongman Ferdinand Marcos Sr. into exile – a feat later copied by many Eastern European countries and led to the dismemberment of the Union of Soviet Socialist Republics.

Today, even in the “cradle of democracy” like the United States, Americans saw for the first time in their horrified lives a demagogue President Donald Trump who would not accept the results of the recent polls and even encouraged a bloodthirsty mob to storm Washington, with bad intentions in their minds.

Democratically elected leaders undermine the very system that had them elected by treating political rivals as enemies, media as entities to be controlled, and those who stand in their way emaciated.

How Democracies Die mentions countries like Georgia, Hungary, Nicaragua, Peru, Poland, Russia, Sri Lanka, and even Ukraine and the Philippines where democratic institutions are threatened by their respective ruling governments.



Daniel Ziblatt
How Democracies Die

Steven Levitsky
How Democracies Die

These moves go unfettered because no martial law is declared nor is the Constitution suspended, so there are no wailing sirens or alarm bells being heard. In some areas, citizens successfully resisted the advances of elected auto

crats – but they do not succeed all the time.

The attacks, according to the book, do not come in one swoop – but slowly, insidiously in the guise sometimes of national security, peace, and economic order. [FD](#)

Easiest countries to **ESCAPE TO** IF YOUR CANDIDATE LOSES

— ★ ★ ★ ★ —

Worried about the outcome of the election? Here's where to go, should you elect to exercise your democratic right to exit the republic.

CANADA

Hasta la vista, baby!

Americans—especially liberals—love to threaten an exodus to our northern neighbor.

PROS: Similar culture and language, free health care, hockey and a hunky Prime Minister

CONS: Cold winters and odd pronunciation of the letter "o"

COST OF LIVING: \$\$

EASIEST WAY IN: The Express Entry Immigration Program rates applicants based on adaptability, education, work experience and other factors.

ISRAEL

Say shalom to a beautiful country where beautiful people enjoy a high standard of living.

PROS: Climate is warm and dry, weatherwise

CONS: Climate, politically speaking, can be stormy. Depending on your age, you may be required to do military service.

COST OF LIVING: \$\$\$

EASIEST WAY IN: If you're Jewish or thinking of converting, you could move to Israel under the Law of Return, and then apply for citizenship.

MEXICO

You've probably vacationed here before. Why not take a permanent vacation, or at least one that lasts until the next administration?

PROS: Gorgeous beaches, mild weather, charming colonial towns such as San Miguel de Allende and Merida

CONS: Language barrier, deluge of gringo spring breakers in beach areas, may be difficult to move back to the US if that wall gets built

COST OF LIVING: \$\$\$

EASIEST WAY IN: Mexico makes it easy for retirees to immigrate but everyone else has to apply for temporary status first and prove they've got plenty of cash to support themselves.

IRELAND

Move there and maybe you'll pick up that charming accent we all so adore.

PROS: Stunning scenery, great music and lit, lively pubs on every corner

CONS: Dreary weather, possible Brexit fallout, lack of nightlife beyond those lively pubs

COST OF LIVING: \$\$

EASIEST WAY IN: Got parents or grandparents who were born in Ireland? You're probably eligible for citizenship by descent.

UNITED ARAB EMIRATES

You've heard all about its legendary luxury and excess. Now go live it for a while.

PROS: Plenty of jobs, extreme modern living

CONS: Excessive desert heat, lacking in equality for women and LGBT community

COST OF LIVING: \$\$\$

EASIEST WAY IN: Jobs! Healthcare, education and IT are in especially high demand.

ITALY

You could easily picture yourself in a well-tailored outfit, zipping off for an espresso on your little Vespa, no?

PROS: Fantastic food, wine and fashion, beautiful countryside, laid back lifestyle

CONS: Language barrier, relatively high unemployment, pounds you'll gain from aforementioned fantastic food

COST OF LIVING: \$\$\$

EASIEST WAY IN: Italy allows citizenship by descent going as far back as your great grandparents. The lineage criteria are complicated, but worth looking into.

KOREA AND JAPAN

If you're up for moving literally across the world, these safe, stable countries have plenty to offer.

PROS: Affordable healthcare, very different culture and language

CONS: Shy locals, very different culture and language

COST OF LIVING: \$\$\$ - \$\$\$

EASIEST WAY IN: Teach English. Many programs only require that you're a native speaker, although having a big personality helps.

NEW ZEALAND

Let's face it, those Hobbit films had just about every American dreaming of moving to New Zealand at some point.

PROS: English speaking, tempting climates, wide open space, friendly locals

CONS: High sheep to people ratio, exorbitant housing prices, interminable flights back to the US

COST OF LIVING: \$\$\$

EASIEST WAY IN: Working holiday visas allow young people (18-30) to live and work in the country for up to 12 months. Over 30? Try the Skilled Migrant Visa.

ORBITZ

By Laura Powell

October 2016 infographic for Americans from travel search engine Orbitz may be applicable to Filipinos in June 2022.

COMMITTEE CLIPBOARD

JFINEX Exit Poll Results: Youth Vote for Robredo-Pangilinan Tandem

By EJ Qua Hiansen

Last February 25, the Junior FINEX Committee conducted mock elections among the attendees of the various fora related to our national elections. These attendees were mostly from the youth and academe sectors.

With 210 respondents in the mock elections, 50.5% indicated that they would vote for Leni Robredo as President while 34.3% indicated that they were planning to vote for Bongbong Marcos. For Vice President, 37.6% of participants planned to vote for Kiko Pangilinan while 32.9% indicated that they would vote for Sara Duterte.

From May 10 to 13, exit polls were conducted among these 210 respondents to see if they changed their vote during the May 9 elections. Only three of the 33 respondents changed their vote for their candidates from the mock elections. In the presidential exit poll, 54.5% voted for Leni Robredo while 36.4% voted for Bongbong Marcos. In the vice presidential exit poll, 54.5% voted for Kiko Pangilinan while 39.4% voted for Sara Duterte.

We hope that these fora helped encourage our youth to be active participants in the election process and, more importantly, play an important role by exercising their right to vote.

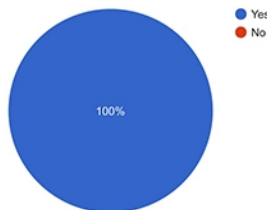


JFINEX 2022 Exit Poll

Questions Responses **33**

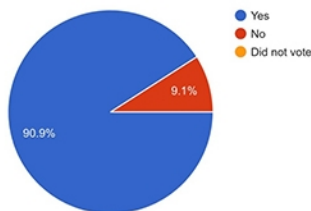
2. Were you able to vote in today's national elections?

33 responses



3. If your answer to Question 2 is YES, did you vote for the same presidential and vice presidential candidates whom you voted for during the mock elections of JFINEX?

33 responses



4. If your answer to Question 3 is NO, how did you change your vote?

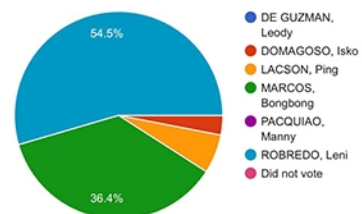
2 responses

For the sake of my conscience.

Qualifications and most suited

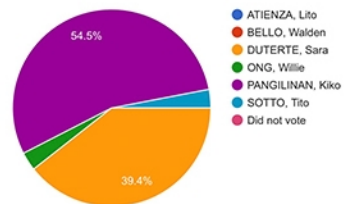
5. Who did you vote for President today?

33 responses



6. Who did you vote for Vice President today?

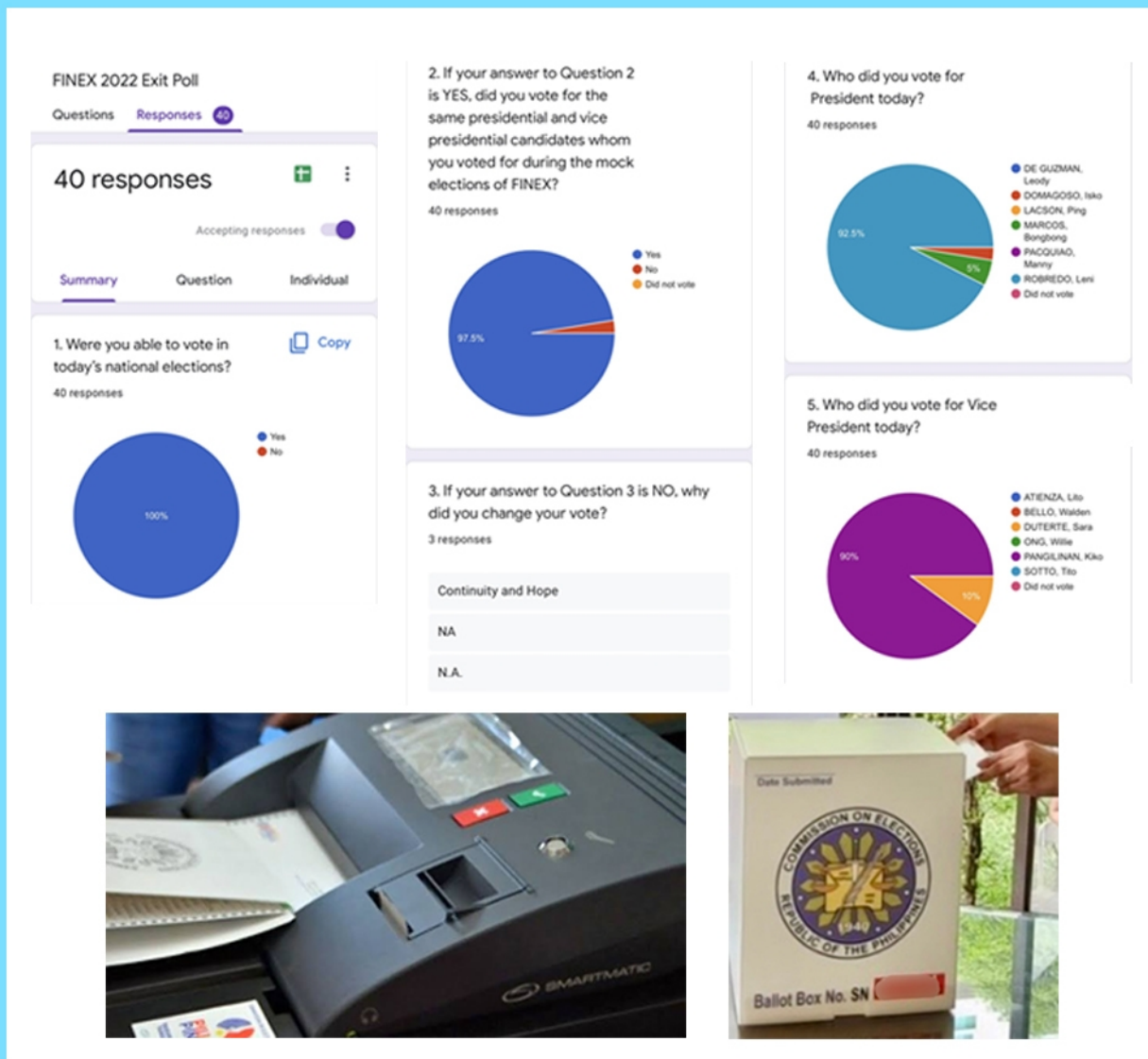
33 responses



COMMITTEE CLIPBOARD

Overwhelming Majority for Leni-Kiko in FINEX Exit Polls

By J. Albert Gamboa



The first-ever FINEX Exit Polls were held online last May 10-13 among the 107 FINEX members who participated in the FINEX Mock Elections three months ago. This time around, there were 40 respondents representing three-eighths of the initial sample.

When asked if they changed their votes for president or vice president, only one replied in the affirmative and the reason given was "continuity and hope." The 39 other respondent voters maintained their original choices.

In the presidential exit polls, 92.5% voted for

Leni Robredo, 5% for Bongbong Marcos, 2.5% for Isko Moreno, and none for the other candidates. A similar trend was observed in the vice presidential exit polls, with 90% voting for Kiko Pangilinan and 10% for Sara Duterte, while the rest got zero.

Based on these results, are FINEX members living in a world that is far removed from that of the majority? Or was there massive election fraud as alleged by the group of IT experts led by FINEX Past President Frank Ysaac?

COMMITTEE CLIPBOARD

THE MARCOS DIARIES: A Historian's Quest to Learn from the Past

By Tissa Roxas-Tan

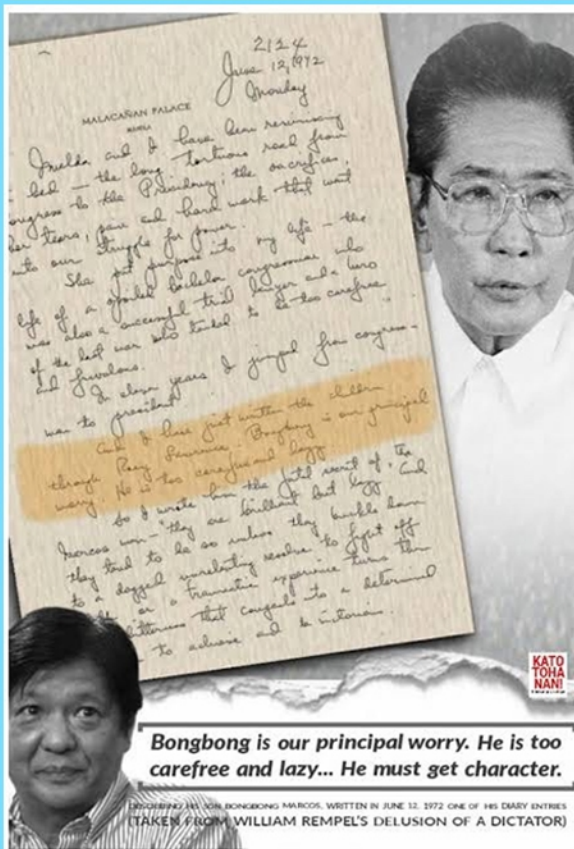
Those who do not learn history are doomed to repeat it." Many of us know this quote from the philosopher George Santayana.

That is the unspoken issue that loomed large over the FINEX Arts and Culture Committee's webinar last March 25 titled "Interrogating Presidential Papers: The Ferdinand Marcos Diaries."

Ambeth R. Ocampo, an esteemed academician, best-selling author, and currently a Professor of History at the Ateneo de Manila University, gave viewers a revealing peek into the controversial reign and impregnable mind of Ferdinand Marcos, who ruled the Philippines as president from December 30, 1965 up to February 25, 1986.

Ocampo's primary tool of investigation is the Marcos Diaries – written between January 1970 and November 1973. The historian described the tedious process of culling through and validating handwritten or transcript versions of the presidential diaries, spanning over 3,500 pages.

While Marcos certainly didn't have TikTok or YouTube in his time, he astutely tapped media in the form of films and books



“

Ferdinand Marcos himself, in an address to the Philippine Historical Association, said the idea of martial law had been in his mind as early as 1938 when he was a UP Law student. He set the record straight: He signed the martial law proclamation on Sept. 17, postdated it to Sept. 21, and kept it in a drawer. Then he said, God spoke to him through several signs.

”

Ambeth Ocampo



as part of his campaign strategy. He also etched his likeness on postage stamps, coins, and even a giant bust carved out of a mountain along the Marcos Highway in Benguet.

Having grown up as a "Martial Law Baby" himself, Ocampo is aware of the challenge to place Marcos in a fair context. "It's easy to demonize Marcos and martial law," he said, acknowledging that emotions can run high and impartiality can cloud one's judgment as a historian.

Webinar moderator Malou Cristobal asked: How then do we view the Marcos Diaries? With cynicism? Understanding? An open mind? That is the challenge that remains. Ambeth said his job as a historian is to probe for the truth in those documents to "understand the mind that was Marcos' [and] what made him possible. And if we know that, then hopefully we will not repeat Marcos and Martial Law all over again."

COMMITTEE CLIPBOARD

NFT and the Future of Art: Understanding the New Frontier

By Joweeh Liao

The concept of Non-Fungible Tokens (NFTs) presents possibilities as vast as the universe itself – a parallel universe to a certain degree.

It did not come as a surprise then that there was a huge turnout of participants when the FINEX Arts and Culture Committee mounted a seminar on NFTs, focusing on NFT Art. With so much buzz about this digital asset that is revolutionizing the art scene and democratizing wealth, the committee deemed it relevant to delve into this topic, posing the question: is it a fad or the future?

Christophe Stern, who called in from Switzerland, is the co-founder of SINGLR.NFT. He gave an overview on the nature of NFTs and how they interact with cryptocurrency technology. NFT Art is considered a digital asset that

can be traded and sold in the digital world.

Rafael Consing, an art collector and member of the SINGLR.NFT curation committee, provided a more in-depth discussion on the examples of NFT and shared his personal experience in collecting a piece derived from a famous physical Renaissance artwork.

The flair and wit of the forum moderator, Malou Cristobal, sustained the interest of the audience as evidenced by a continuous flow of questions. Is NFT Art a fad or the future?

With no tinge of hesitation, both speakers agreed that it is not a fad. In the future, NFT Art is expected to grow exponentially with real implications to the art community as well as how we view and access art while co-existing with the physical world.



COMMITTEE CLIPBOARD

Restoring a Binondo Office to its Former Glory

By Tissa Roxas-Tan



Standing (left to right): Gina Oris, Tissa Tan, Yolanda Albano, Raffy Lantin, Mon Opulencia, Joweeh Liao, and Jing Arellano

Seated (left to right: Dr. Jaime Laya, Domeng Go, and Alex Escucha of China Bank

For anyone visiting Binondo, the world's oldest Chinatown, the magnificent restoration of China Bank's original headquarters on the occasion of its centennial anniversary is ample cause for celebration.

Envisioned in 2016, the Binondo Heritage Restoration Project set out to transform the seven-story structure to its former glory, without disrupting the bank's daily operations. Sandblasting, repainting, and fastidious grill, stone, and plasterwork were all part of a labor of love in restoring the elegant neo-classic design imagined by German architect Julius Gumbert.

Alex Escucha, chair of the bank's Centennial Heritage Project, told the FINEX Arts and Culture Committee that great care was taken to ensure that the building meets the highest standards of resilience and structural sustainability, in addition to bringing it up to modern building codes and safety standards. The result is touted as the most faithful restoration of any building in the country.

On the fourth floor is the China Bank Museum, where photographs and memorabilia honor, among others, businessman Dee C. Chuan who founded China Bank in 1920. He saw to it that the bank serviced Chinese immigrants whose entrepreneurial aspirations were largely neglected by the large commercial banks of American colonial Manila.

The people behind the restoration project hope China Bank will inspire similar restoration projects that will help revitalize the Binondo area. The building has been recognized by the National Historical Commission as significant in Philippine history and is expected to be part of the popular Binondo walking tour.

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Q&A with Mike Guarin



by **Manny R. Guillermo**

What were the cultural values you grew up with that guided you in your life's journey?

Very early on, it was inculcated in me and my siblings the importance of hard work. We were always told to do our best in everything that we will be doing in life - there is no such thing as a task too immaterial for our time and attention. As I started to reflect on this, I realized that this was a common value among my peers. So I had to level it up one notch. Nowadays, I strive to be the hardest working person in the team.

Another value I hold dear is team work. In business and in life, working within a team will always make you achieve more and take you farther in life. I believe that each individual has



a distinct value that he/she can contribute to the bigger group. It is important to take time to identify the distinct contribution that a member can offer. Once that is unlocked, the overall team will immensely benefit from it.

I also strive to always make my faith in God alive and present in everything that I do. I believe that God works in our everyday lives. He is present in both the mundane and extraordinary events. I regularly seek guidance and help from God. This faith has regularly given me strength while handling some of the challenging events that have come my way.

What do you consider your key successes through the years?

I'd like to start by saying that I think across all my priorities in life, everything is still a work in progress. I may have achieved some good things but my mindset is always towards growth, constant improvement, and widening my sphere of influence.

I truly appreciate having the opportunity to help grow the Transactions and Deal Advisory business of KPMG - that was around 14 years ago. Upon joining the Firm, we worked hard to increase the productivity of the practice, we





President Mike G (3rd from left) with past and present FINEX officers at the April 2022 General Membership Meeting, the first face-to-face GMM open to members during the pandemic

hired additional professionals with the same values and mindset as us into the Firm, and we implemented strategies to increase our relevance and brand value in the market place. Right now, our challenge is how to continue along the same growth trajectory as our recent past. I believe that this is a good challenge to have.

Another life priority that definitely is a work in progress would be my family. I am proud of the milestones my three young children have achieved in their lives and I look forward to witnessing more milestones for them to reach. I, together with my wife, will continue to be their biggest cheerleaders.



With 2020 President Jeng Pascual at Ilustrado Intramuros during the last pre-pandemic induction



Cheering for the 2018 UP Fighting Maroons basketball team in their breakout UAAP season

Having the opportunity to be active in FINEX is likewise another achievement that I hold dear. I appreciate the network of friends, business colleagues, and mentors I met through FINEX. I also value all the professional development seminars and events I helped organize through the various committees of FINEX the past few years. All of them truly added value to our members and the business community as a whole.

How have you balanced your lifestyle so as not to miss out on your family despite the conceivably grueling demands of your work?

I have been thoroughly blessed with reliable and supportive family and office team members. I spend a considerable time updating and optimizing my work and personal calendars. Step one is ensuring that I capture all the critical to-do's and tasks, and must-attend events. These are then reflected in the appropriate calendar. In the office, I have built a strong team of professionals who follow the same set of values as I do. This allows us to consistently produce deliverables that meet our exacting standards. At home, I've been blessed with an equally engaged wife - at least one of us is present in all school activities.

Another important aspect of this lifestyle is having an open and constant communication - since things move on a daily basis, we need to regularly keep each other updated regarding changes to our schedules. Technology has also played a major part in the overall scheme of things. We regularly FaceTime, Zoom, or just call each other as the need arises. Although physical presence is still paramount, people are so used to using messaging applications that it is considered almost the same as being present if being physically absent can't be avoided. Lastly, since I enjoy my work a lot, I don't mind spending additional hours working at home or in the office to catch up on work that I may have missed as a result

of spending additional family time.

If you were President of our country today, what is the most urgent measure you would do?

Right now, the country is faced with so many issues and concerns that I think there might not be a single correct answer to this question. I would also like to emphasize that this is all theoretical. First priority is making sure that we have the best people in government. In order to achieve this, one structural change that I will push for is adjusting the salary grades of government employees to match private sector levels. I truly believe that Filipino professionals are some of the most intelligent and skilled in the world and the challenge then is how to convince qualified professionals to move to government. In the long run, I believe this will reap substantial benefits for the country.

Another critical aspect would be the education sector. As we have all read in the papers, Filipino students have fallen behind our peers in terms of Math and Science achievements. This was even before the world and the Philippines were hit by the pandemic and the quarantines that ensued. As the theoretical President of the Philippines, in the short term, I'll introduce measures to improve the quality of teacher training and education. In the long term, there has to be a more robust supply of qualified teachers and educational institutions to educate the country's base of students.

Lastly, there is room for the country to improve our infrastructure. Although the country was able to spend a record-high Php1.12 trillion in 2021, equivalent to 5.8% of GDP, we should still spend more in order to catch up to our Asian neighbors. In general, measures should be put in place to expedite infrastructure investments by both foreign and local companies. **FD**



Vacationing in Australia with wife Christine and children (left to right) Marco, Micco, Cathleen



The Guarins celebrating their wedding anniversary at Seda Ayala North Exchange

DREAM DESTINATION: MALDIVES

BUSINESS TRAVEL



by **Benedict Sison**

Editor's Note: The author is the CEO and Country Head of Sun Life Philippines. He wrote this inaugural column for "Business Travel" which will become a regular op-ed feature in FINEX Digest.

When borders started to reopen and travel was once again allowed, I was among those who happily welcomed the news. It wasn't just because I'm an avid traveller, but because of what it meant to our Sun Life financial advisors: they could finally enjoy incentive trips from Sun Life again!

The first trip abroad during the pandemic era was to Maldives, which offered the perfect harmony of luxury and nature. Days would start with a leisurely breakfast, followed by a relaxing morning by the turquoise beach.

Some of us availed of spa treatments, while others were content just to nap at the water villas. We'd have cocktails while watching the sunset prior to a gourmet dinner under the stars. It was bliss!

Best of all, service was incredible. Maldives may be the smallest Asian country in terms of population, but they take care of this island paradise with such passion.

Our Maldives trip was a refreshing break from the isolation amid the pandemic. Our financial advisors certainly



deserved it for working so hard to help our clients achieve lifetime financial security and live healthier lives. **FD**



HOW TO GET THERE



Tranquil beaches. Blue skies. Fresh air. A tropical paradise with a population fewer than 500,000. An archipelago with 1,190 islands across the Indian Ocean, where seaplanes are the default mode of transportation.

These are some of the features that make Maldives the perfect retreat for weary souls or travellers looking for fresh adventures. Only 185 of its islands are inhabited, and each island is unique.

Filipino passport holders are not required a tourist visa to visit Maldives. They are eligible to travel visa-free for a maximum of 30 days. Immigration officers will ask for return flight tickets and confirmed

hotel reservations upon arrival in the capital city of Male.

The best time to visit Maldives is between November and April, when there is less precipitation. The peak season falls between December and March, when the average temperature is 23 to 31 degrees Celsius.

From Manila, fly to Singapore or Kuala Lumpur (via PAL or Cebu Pacific) and then take a plane to Male (via Singapore Airlines or Air Asia). The latter carriers land at Male's Ibrahim Nasir International Airport, which is an island in itself.

So let your dream vacation begin!



On a personal note, me and my wife Candy hope to fulfill our dream of visiting 100 countries to see more of God's wonders.

LIFTING RESTRICTIONS ON AIR TRAVEL

FINAL SAY



by J. Albert Gamboa

Two years of isolation in the so-called bubble were quite tortuous for many of us who love to travel, especially the GenZ and millennials.

Since February this year, my three kids have taken turns going to Boracay, Bohol, Surigao, Mindoro, Batangas, Cebu, and the Cordilleras following their simultaneous bouts with omicron right after the New Year. The only time my wife and I were able to join them was in Baguio for a much needed post-election break.

As I was preparing for my first overseas trip during the pandemic, two pieces of welcome news made my day. For those who've read my "Lockdown Diaries" column in the January 2022 issue of FINEX Focus, you'll know where I'm coming from. (Clue: the title was "Travails of a False Positive.")

First was the IATF's announcement that fully vaccinated Filipinos and foreigners who enter the Philippines starting May 30, 2022 are no longer required to present a negative RT-PCR test upon arrival in the country.



MANILA – Fully-vaccinated Filipinos and foreigners who will enter the Philippines beginning May 30 are no longer required to present a negative reverse transcription-polymerase chain reaction (RT-PCR) test upon arrival in the Philippines.



US Lifts Covid-19 Test Requirement for International Travel

- Airline shares rise on prospect of eased test requirement
- Mandate could be revived if troubling virus variant emerges

Then the US CDC declared that international air passengers would not need to get tested and show proof of negative COVID-19 test results prior to boarding a flight to America beginning June 12, 2022.

Both regulatory bodies believe that the pandemic has now shifted to a new phase due to the widespread uptake of highly effective vaccines. This comes amid pressure from the airline industry – which viewed the measures as highly excessive and thus resulted in the plummeting of plane ticket purchases.

In a recent Bloomberg interview, Johns Hopkins University biosecurity expert Eric Toner said the testing requirement for international travel was not evidence-based or logical, and most countries have abandoned this approach. He said it's been very difficult for the airlines and a real hardship for people as they get back to business or leisure travel.

However, Toner recommends that passengers should still wear masks when they fly to reduce the chances of viral spread. And that's exactly what I'll do upon resuming my air travel plans later this month. Tokyo, Chicago, New York, Boston, Washington DC, Sacramento, and Los Angeles – here I come! [FD](#)



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