



# FINEX FOCUS

OFFICIAL NEWSLETTER OF FINEX

## 8th General Membership Meeting Future Forward: Advocating Clean Energy for a Sustainable World



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President & COO  
First Philippine Holdings Corporation



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# PRESIDENT'S MESSAGE

by Augusto "Toti" Bengzon



President Toti during the President's Time at the 8th GMM in Fairmont Makati.

To our guest speaker, friends from media, guests, my fellow directors and officers of FINEX, our beloved members, good afternoon.

I would like to thank everyone for joining us today.

For today's GMM, I would like to thank our speaker, Giles Puno, President and COO of First

Philippine Holdings Corp. and First Gen Corporation, who will be properly introduced later. As one of the leading Philippine companies championing clean and renewable energy, FPHC's initiatives are pivotal in shaping a more sustainable future.

I encourage everyone to support the initiatives of the FINEX Institute, the FINEX Foundation and the FINEX Academy.

We also enjoy everyone in recruiting new members, especially from the publicly listed companies and top 1,000 corporations. I encourage you all to invite your friends and colleagues to join FINEX this year.

We will continue to keep you informed of our planned initiatives, particularly as we progress on our major thrusts for this year. We look forward to your continuing support and engagement.

Click [HERE](#) to read the full President's Message and Report.

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# PROFILE OF THE GUEST SPEAKER

## FRANCIS GILES B. PUNO

President & COO

First Philippine Holdings Corporation

Giles is currently the President of First Philippine Holdings Corporation (FPH), one of the largest industrial conglomerates in the Philippines, focused on Power, Real Estate, Construction Services and Manufacturing and is part of the Lopez Group of Companies. He is also concurrently the President and Chief Operating Officer of First Gen Corporation (First Gen), and the President of First Philippine Industrial Park.

## KEY POINTS

### Current Energy Landscape and Transition Challenges

- **Current Energy Share:** As of now, renewables account for 22% of the energy mix. The transition from fossil fuels to sustainable energy sources requires careful consideration of what is left behind and what needs to be adopted.
- **Challenges of Transition:** Addressing the loss of biodiversity and the impacts of man-made climate change are crucial. These interconnected issues demand a comprehensive and coordinated approach to ensure a smooth transition to sustainable energy.

### Energy Security and Supply Concerns

- **Power Supply Adequacy:** Concerns are growing about the reliability of the power supply, highlighted by instances of power shortages and yellow alerts. The peak demand has surged by 12% compared to the previous year, stressing the need for an adaptable and resilient energy system.

### Investment and Infrastructure Issues

- **Aging Infrastructure:** The challenges related to



Mr. Giles Puno during his message at FINEX 8th GMM. ICYMI, watch the video [HERE](#)

Check out more GMM photos [HERE](#).

outdated power plants and infrastructure require immediate attention. Investment in modern, efficient energy technologies is essential for supporting a sustainable future.

- **Encouraging Investment:** Addressing regulatory inefficiencies and providing incentives for investment are crucial for fostering a dynamic energy market.

### Leading by Example

- **Embodied Values:** Leading by example involves embodying the values, behaviors, and standards that are essential for a successful transition to a sustainable energy future. This approach can inspire others to adopt similar practices and support the overall goal.



Mr. Puno with Dr. Rufo Mendoza during the Q&A.

# Meet the Industry Captain: EUGENE S. ACEVEDO



by Jose Luis "Joel" Dabao

Last July 30, the FINEX Young Finance Committee had the latest edition of "Meet the Industry Captain" with RCBCs CEO Eugene Acevedo. I've been a long-time follower of Sir ESA on LinkedIn. Between his two books and LinkedIn posts he was frequently asked by attendees how he was able to write so much, to which he happily replied "Simple, I don't play Golf!" He began the session talking about his simple start, as a Physics major with Latin honors from the University of San Carlos who found his way into Citibank and then into his entry into RCBC. Early into his tenure with the bank he was met with some immense challenges which most people would find impossible to recover from.



*Make bold choices in business, but make sure you can pay for them! It pays to take on some risk, but they must be done responsibly. - ESA*

One common thread among people I admire, which Sir ESA did, and he walked us through how, is their willingness to put in the extra work in areas they believe are important, even if the greater majority don't agree. He spent time learning about User Experience, and Data Analytics as well as investing in Data Scientists because of the simple belief, that no one knows the banks customers better than the bank so by simply analyzing the data they already had they could optimize offers to their clients and as he expected it, it worked. His foray into Data Analytics, AI and the innovation to RCBCs digital banking app brought them back to the ranking he targeted and I'm sure the bank has much higher ones in their sights.

In the Q and A, he gave us some very important lessons.

When choosing between culture fit and competence, choose culture. A leader needs to surround himself with a good team and not everyone on it needs to be a star player. A good teammate makes the whole greater than the sum of its parts.

Make bold choices in business, but make sure you can pay for them! It pays to take on some risk, but they must be done responsibly.

In times of crisis, show your team you have a plan. It doesn't have to be the best plan or the final plan, as long as it is a clear plan. In volatile and uncertain times, it's important to show stability to your team and that you are focused on steering them through these. This reminded me of a quote "Smooth seas don't make great sailors"

To young finance officers, the function is important but if you have your eyes on the executive suite, it's important to get experience in other aspects of the business. A role in sales will humble you and also give you an intimate insight into your customer and how best you can meet their needs. A role managing a P&L will help make numbers more real. When your decisions directly affect one element you will understand how to run a business.

Mr. Acevedo's memoir "Never Stand Alone" is currently available for purchase, proceeds will go to scholarships for deserving students and his second book "Reinvent and Outperform, become a better leader" will hit bookstore soon!

*Jose Luis "Joel" Dabao is the President of Kabankalan Community Antenna Television and an active member of the Young Finance Officers Committee.*