



FINEX FOCUS

OFFICIAL NEWSLETTER OF FINEX

10th General Membership Meeting

Annual Membership Meeting Report of the President & Chairmen



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Congratulations to the newly-inducted FINEX members during the 10th GMM [HERE](#).



Financial literacy training conducted for parishioners of The Episcopal Church of the Holy Trinity, Forbes Park, Makati. Photos [HERE](#).



Together with ACI and MART, FINEX members joined the 24th Inter-Financial Golf Fellowship at Malarayat Golf & Country Club. Photos [HERE](#).



To our distinguished speakers, fellow FINEX members, friends from media, and guests, good afternoon and welcome to our 10th GMM.

The BPO industry is the biggest employment provider, generating 1.7 million jobs in 2023. The BPO industry is also the largest contributor to the economy, comprising 8.4% of the country's gross domestic product (GDP) in 2023.

Today, on behalf of FINEX, I would like to express my profound thanks to our speaker, Jack Madrid, President & CEO of IT and Business Process Association Philippines, for taking the time to share his perspectives on today's topic.

We just concluded our 56th FINEX Week celebration and I must say that it was a success! It would not have been possible without the support of our sponsors, speakers, panelists and moderators, and you, my fellow FINEX members. Thank you for all your efforts and the time you shared with FINEX making sure to bring a world-class week-long conference.

Our year is not yet over, and I encourage you to attend our upcoming activities. I also encourage everyone to support the initiatives of the FINEX Research and Development Foundation and the FINEX Academy.

Read the full President's Message [HERE](#).

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PROFILE OF THE GUEST SPEAKER

JACK MADRID

President & CEO

IT & Business Process Association
of the Philippines

As the head of IBPAP, Jack is at the helm of ensuring that the Philippines remains competitive and relevant as a prime investment destination for IT-BPM services. He is a seasoned business leader with 20 years of experience in strategy, digital innovation, and transformation initiatives.

Before joining IBPAP, he held various leadership roles, including managing the US Consumer Tech Support and Customer Care businesses of Dell International Services from 2006 until 2009. Thereafter, Jack established Yahoo's brand and operations in the Philippines as its Country Manager. During this time, he was also a Board Director of the Internet and Mobile Marketing Association of the Philippines.

Headwinds of the IT-BPM Industry

Talent Gap

The demand for advanced digital skills, such as analytics and programming, soft skills, such as creativity, problem-solving, and critical thinking, and specific domain skills, such as accounting, banking, and health care, is outpacing the current capabilities of our workforce.

Cost of Doing Business

While the industry was founded on cost optimization, the Philippines' operating costs are no longer the cheapest.

Ease of Doing Business

There are efforts being made to promote a more prompt and smoother issuance and renewal of business permits.



"I really don't think that generative AI will replace people. But I think people who use generative AI will replace people who don't know how to use it." - Jack Madrid during the FINEX 10th GMM.

Jack's professional history also includes the Ayala Corporation as Managing Director, Citibank Hong Kong, and Manila as Vice President, and as Country Manager for both MTV Philippines and Multiply.com.

Cyber Resiliency

Cyber threats cannot be overstated. Data breaches, ransomware, and cybercrime are becoming more sophisticated and frequent, putting sensitive customer data at risk.

Global Competition

The Philippines must continue to innovate, differentiate, and leverage its strengths in language proficiency, cultural adaptability, and technical expertise, as other countries emerge with their own unique value propositions.

REPORT OF THE FINEX PRESIDENT

by: Augusto D. Bengzon



On January 24, 2024 the FINEX Board and I were formally inducted into office by Marianna Zobel de Ayala, Senior Vice President of Ayala Land, Inc. at the Manila Polo Club. The moment marked the beginning of an exciting journey filled with opportunities, challenges, and a shared commitment to advancing the mission of FINEX.

Reflecting on that day, I feel a renewed sense of purpose and excitement as we continue to work together to achieve our goals and create a lasting impact in our field.

As finance executives, we bear the responsibility of guiding our organizations through these challenging times. It is imperative that we collectively harness the power of Sustainability, Diversity, and Digitalization to chart a course toward a future marked by growth and shared prosperity.

This year, we reached out to our members to gather insights on the focus areas they would like our organizations to prioritize. The responses highlighted three main themes: advocacy on national issues, professional development, and networking. Your Board of Directors, in collaboration with our committee chairpersons, has diligently worked to address these priorities. We have partnered with other industry groups to advocate for positions we

deem essential for our capital markets and the broader economy. Additionally, we have conducted short courses, seminars, and forums on relevant topics to broaden our perspectives. Our face-to-face member meetings have fostered greater personal interaction and camaraderie. Collectively, we hope that FINEX can support you in your own transformational growth journey.

I am honored to present my report on FINEX's activities from the beginning of the year, representing the Board of Directors, our Committees and Subcommittees, along with their chairs, vice-chairs, and members. Before delving into the details, I would like to express my heartfelt gratitude to the Council of Past Presidents for their invaluable guidance and wise counsel during our meeting on January 31, 2024. During that session, I had the opportunity to share the highlights of our plans and programs for the year ahead. I truly appreciate the insightful observations and suggestions of the Council, which have been instrumental in refining and enhancing our initiatives and activities this year.

Likewise, I would like to thank our dynamic and supportive Board of Directors, namely, EVP Joey Gomez, VP for Internal Affairs Wilson Tan, VP for External Affairs Mignon Ramos, VP for Capital Market Development Bing Matoto, VP for Governance Edith Estacio, VP for Professional Development Gema Cheng, Corporate Secretary Benny Soliven, Treasurer Paul San Pedro, Edith Dychiao, Carlo Lazatin, Tonyboy Ongsiako, EJ Qua Hiansen, Flor Tarriela, and Tiffi Zulueta, for their dedication in ensuring that FINEX remains the preeminent organization for finance executives in the country.

Read [HERE](#) the full report.

REPORT OF THE FINEX FOUNDATION CHAIRMAN

by: **Wilson P. Tan**

I am pleased to report that the FINEX Research and Development Foundation remains financially sound and has enjoyed highly productive and engaging year. Our foundation's ongoing success is a testament to the unwavering dedication of our committees, Trustees, and partners, whose combined efforts have propelled us forward in achieving our mission.

I would like to commend the following Committees, led by their respective Chairpersons and Liaison Trustees, for their diligent and conscientious work in meeting the goals and objectives set for this year. These Committees have not only fulfilled their mandates but have also inspired progress and innovation within their areas of focus. They are:

The Business Education Committee, under the capable leadership of Chair DJ de Jesus and Liaison Trustee Ed Francisco, which has been instrumental in advancing our educational initiatives and fostering professional development among finance leaders.



The Environment Committee, led by Chair Elross Pangué and Liaison Trustee Ebot Tan, whose efforts in promoting sustainability and environmental responsibility have underscored our commitment to integrating green practices into our programs and initiatives.

The Junior FINEX Committee, co-chaired by EJ Qua Hiansen and John Balce, with Liaison Trustee Ned Goseco, which has had a banner year in empowering and mentoring the next generation of finance professionals. Their impactful programs and activities have created meaningful opportunities for young talents to engage with the finance industry.

The Research Committee, chaired by Bing Bachoco and supported by Liaison Trustee George Chua, which has worked diligently on key research projects that provide valuable insights and data to inform both our community and the broader financial sector.

The Social Involvement Committee, led by Chair Menchu Serina, Vice Chair Noemi Villaruz, and Liaison Trustee Chit Manabat, which has significantly expanded our outreach efforts. Through various initiatives, this committee has reinforced our foundation's commitment to social responsibility, ensuring we give back to the communities we serve.

I would like to express my deep gratitude to the Foundation's Trustees for their steadfast support and invaluable service. Their contributions, perspectives, and collaborative spirit have been fundamental to our achievements this year. Special thanks go to Vice Chairman Toti Bengzon, Treasurer Baby Nuesa, Corporate Auditor Judith Lopez, Corporate Secretary Ebot Tan, and Trustees George Chua, Omar Cruz, Ed Francisco, Zondy Garcia, Ned Goseco, Mike Guarin, Chir Manabat, Mon Opulencia, Jeng Pascual, and Jimmy Ysmael. Each Trustee's involvement has added depth and significance to our work, and we are fortunate to have such a committed team driving our initiatives forward.

Read [HERE](#) the summary of the FINEX Foundation's initiatives for 2024, showcasing our commitment to excellence, education, environmental stewardship, youth empowerment, research, and social involvement.

REPORT OF THE FINEX ACADEMY CHAIRMAN

by: **Michael Arcatomy H. Guarin**

On behalf of the Academy's Board of Trustees, I am delighted to share the strides the Academy has made towards our vision of becoming a premier learning center. We are committed to elevating the standards of finance management and contributing to the growth of capital markets through education and professional development. Over the past year, the Academy has actively engaged in a variety of innovative programs and initiatives, all designed to equip our participants with the tools, knowledge, and skills necessary to drive excellence in finance. These efforts are a testament to our mission of shaping a new era of finance professionals who will set the standards for integrity, proficiency, and leadership in the industry.

Capital Markets Professional Program

In the first nine months of this year, the Academy successfully conducted a session of our Capital Markets and Fixed Income Course (CMFIC). The CMFIC spans for seven days and is divided into two courses and we welcomed 21 enrollees. Their participation reflects a strong demand for quality education in capital markets and underscores our commitment to fulfilling this need.

CFO Competency Program

I am delighted to report the successful fourth offering of our CFO Course, titled the "Senior Finance Leadership Program (SFLP)". This flagship program, attracted 19 seasoned finance professionals, including current CFOs, aspiring CFOs, and other C-suite executives with finance responsibilities. This year's cohort exemplified a strong commitment to advancing their leadership skills and enhancing their contributions to their organizations.

Digital Transformation Program

After a year of dedicated preparation, I am thrilled to announce that the Academy will

officially launch its inaugural Digital Transformation Program this November. This program marks a significant milestone for the Academy as it aims to equip leaders and professionals with the tools and strategies needed to thrive in an increasingly digital world.



I'd like to thank the Academy's Board of Trustees, namely, Wilson Tan, John Balce, Ned Goseco, Joey Gomez, Zondy Garcia, Jeng Pascual, Toti Bengzon, Noel Leyco, Judith Lopez, Carlo Lazatin, Mon Opulencia, Mignon Ramos, Benny Soliven, and Jimmy Ysmael, for their encouragement, active participation, and support, as well as for sharing their invaluable insights and suggestions, all of which contributed to the shaping and efficient and successful implementation of the Academy's plans and programs this year and in the future.

As we continue to explore new ways to leverage technology, we remain dedicated to innovating our programs to meet the evolving needs of our participants and the industries they serve. Together, these initiatives mark a significant step forward in our journey, and we are excited to continue building upon these advancements for years to come.

Read [HERE](#) the full report of Chairman Mike Guarin for the FINEX Academy.