

A Joy of Giving Back



**Q4
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2024**

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Edith's note

Celebrating Christmas with Family and Friends: A Time for Togetherness

Christmas is a season that radiates warmth, joy, and a sense of togetherness. It is a time to step away from the busyness of life and cherish the company of loved ones. Celebrating this special occasion with family and friends not only deepens bonds but also creates memories that last a lifetime.

The magic of Christmas lies in the traditions that bring everyone together. Whether decorating the Christmas tree, baking cookies, or singing carols, these simple activities weave a tapestry of joy. In the Philippines, Christmas celebrations start as early as September (with our own iconic Jose Mari Chan popping out all over the social media). The season is marked by colorful parols (star-shaped lanterns), joyful caroling, and Simbang Gabi, nine pre-dawn masses leading up to Christmas. For many, the day begins with the excitement of exchanging gifts. Thoughtful presents, chosen with care, symbolize love and appreciation for one another.

Sharing meals is another cherished tradition. Christmas dinner, often the centerpiece of the celebration, is a time for laughter, storytelling, and connection. A table adorned with festive decor and filled with delicious food becomes a symbol of abundance and gratitude. From roasted turkey to seasonal desserts, every bite carries the essence of the season. In Filipino households, the Noche Buena feast is a highlight, featuring dishes like lechon (roast pig), bibingka (rice cakes), and queso de bola (edam cheese). This grand midnight meal gathers families together, showcasing the Filipino spirit of hospitality and celebration.

Spending Christmas with friends and family also provides an opportunity to give back. Acts of kindness, such as donating to those in need or volunteering, embody the true spirit of Christmas. These gestures remind us of the importance of compassion and community.

Incorporating new traditions can make the celebration even more meaningful. Whether it's a family movie marathon, a Christmas Eve pajama party, or writing heartfelt letters to loved ones, personal touches add a unique charm. For some, the holiday season also means traveling to new destinations or returning to their hometowns. Filipino families often use the holidays to visit beautiful destinations or reunite with relatives. These trips add adventure to the season while keeping the spirit of togetherness alive. Gen Z Filipinos bring fresh energy to Christmas, using digital platforms for virtual parties, holiday-themed social media trends, and sustainable practices like DIY decorations and eco-friendly wrapping.

Ultimately, Christmas is not just about the gifts or the decorations. It's about celebrating the birth of Christ, whose life inspires love, hope, and giving. This season also reminds us to extend our blessings to those in need, whether through acts of charity, sharing meals, or simply offering kindness to someone less fortunate. By celebrating with family and friends, we embrace the true meaning of the season and create memories that sparkle brighter than any Christmas light.



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LIFE'S JOURNEY

by Manny Guillermo

Q & A

with

Richard CW Shin

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

I grew up with both Eastern and Western values and perspectives. Born in Seoul, Korea, and having moved to Montreal, Canada at the tender age of 5 years old, I was exposed to what I consider, a fortunate blend of “best of both worlds”. My mother is a devoted Christian, whilst I was exposed to Buddhism and Confucianism due to my Korean heritage. The values are essentially the same: be compassionate and balance both inward thinking as well as consideration for others and the larger community in which we live.

In terms of the inner circle of family, I learned the values of strength, honour, and courage from my late father, who was a medical doctor as well as an 8th dan black belt Tae Kwon Do practitioner. Leader of the pack on many levels; school, community, and church. From my mother, I learned how to be self-sacrificing, positive, patient, listen first before being heard, and always be conscious of others' well-being and needs. As an immigrant in Montreal, in the days, when there were not too many Asians, I learned very quickly that discrimination and bullies exist and that to convert bullies to friends, one needed the balanced approach of both what my father and mother had ingrained in my older brother and I.

Finally, my paternal grandmother, who lived with us in Canada, was the undeniable clan leader. She was an amazing woman, who had 9 children before the Korean War, and post the war, she was left with only 3 surviving children. She was the perfect blend of strength and love. I did not know my two grandfathers as they passed before I was born and my maternal grandmother lived in Seoul, while I grew up in Canada. I was deeply affected by my paternal grandmother and continue to think of her today.



Did you experience any compelling adversities that you have triumphed over in your career? How did you manage through them?

Over the past 32 years of working full-time in various firms & corporations, the greatest adversary that I faced consistently were competitors. As I've worked in both very large publicly listed companies, as well as large private companies, I faced different challenges when competing for growth and consumer/customer market share. Being a market leader taught me to defend my position and further distance the gap from the competitor. The strategy of "more for more". More investments and funding for more market share and profitable returns. Being the "challenger brand" taught me to be focused and go deeper versus wider in investments and funding. Gain momentum and build from a position of strength. JFC is such a fun place to work as we have both. Dominant in our home market The Philippines and challengers mostly elsewhere.

Rather than classifying them as "triumphs", I would describe them more as "learnings and lessons" to build fundamental thinking processes. Thinking is followed by a commitment to action. Action is followed by failures and wins. The value is in the failures (not a cliché, but a reality), as we learn more from them. But wins, feels better of course (smile). Both are needed to "progress". Using Buddhist analogy, we are energy-filled beings, and life (this, past, and future) is summed up as "movement". Growth and movement is what allows us to progress and evolve.



What do you consider your key successes through the years?

All my fond memories and current thoughts start and end with powerful, impactful, heartfelt, joyous relationships. I am profoundly grateful that every time an opportunity came up for me to make a transition or change (both within the same company or onto a new company), I did so with an internal successor. I still keep in touch with many of them from Philip Morris/Altria; Bacardi Martini; Ralph Lauren; William Grant & Sons; and Grobest. I am genuinely interested in their well-being and that of the companies that I've spent time with.



2024
18th

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 **FINEX**
FINANCIAL INSTITUTIONS OF THE PHILIPPINES

CFO
OF THE YEAR
AWARD

RICHARD CW SHIN

*2024 ING-FINEX CFO of the Year
Jollibee Foods Corporation*





Allowing a touch of fantasy, if you were the President of our country, what is the most urgent measure you would do? Why?

That is a very tough question for a non-political person such as myself. If I were to rephrase the question into, “What are the key challenges to resolve and the great growth opportunities” for the Philippines, I would have a view.

By now you would have guessed it (smile). I will start with people/citizens/foreign workers and other domiciles in the Philippines. There is great joy in enriching everyone’s lives. Without the classic SEC classification and wealth measurements, I would say simply; “how do we enrich everyone’s lives so that they have what they need for a fulfilling life”. This could manifest itself in many forms: employment; education for both the young and the mature; physical and mental health care; food supply; ability to create businesses and become self-reliant; sharing of resources and safety of course.

If I were to rank the above through the lens of “urgency”, as defined by time & impact; I would put safety and food security as priority.

The Philippines is a wonderful and blessed nation on many fronts. We have the resources, human talent, and many more.

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

Be there when you are there. By that I mean, the quality of being present & mindful and engaged when you are with loved ones is the difference between impactful versus superficial. I’ve been married to Heidi since January 14th, 1998 and we’ve know each other from Grad School days. We made a choice on not having children but are blessed with 6 wonderful nephews and nieces as well as 3 official goddaughters and several more “unofficial” godchildren. We are dog people and have had a pet dog more or less since 2001. Leia being our latest Pomeranian since November 2023. As Buddhists, we believe that all living sentients are of value (smile).

We celebrate together all important milestones (e.g., birthdays, anniversaries, friends & family’s meaning dates, etc.) and commit to, as minimum, our weekly yoga and walks. Weekends are sacred for family & friends and I try my best to honour that. Heidi is extremely supportive and understanding (Monday to Friday haha) of my very busy work & travel schedule.

If you had such an opportunity, what would you change otherwise in the way you have crafted your career to flourish?

No regrets, only gratitude.



CLIPS & SEGMENTS



“2nd FINEX Parangal Golf Tournament” In honor of BSP Governor Eli Remolona, Jr.



FINEX members and their guests had a tee-rific time on the greens during the 2nd FINEX Parangal Golf Tournament, in honor of BSP Governor Eli Remolona, Jr. held last November 16 at Tagaytay Highlands Golf and Country Club.

Despite the threat of typhoon, golf enthusiasts led by outgoing and incoming FINEX Presidents Augusto Bengzon and EJ Qua Hiansen, flocked to Tagaytay Highlands and joined the tournament.



Congratulations to all the tournament winners!

Low Gross Champion – Mark Gorriceta
 Low Net Champion – Jimmy Panganiban
 Ladies Division: Champion – Chrissie Legaspi
 Ladies Division: 1st Runner Up – Valerie Pama
 Class A: Champion – Alvin Geli
 Class A: 1st Runner Up – Hermogenes Esperon
 Class A: 2nd Runner Up – Bobby de Ocampo
 Class B: Champion – Ding Bantayan
 Class B: 1st Runner Up – Gemilio San Pedro
 Class B: 2nd Runner Up – Toti Bengzon
 Class C: Champion – Garrick Ang
 Class C: 1st Runner Up – Frank Ysaac
 Class C: 2nd Runner Up – Jing Olivarez

The event was the 17th Parangal Golf Tournament of FINEX, in honor of BSP Governors. Check out other tournament photos [HERE](#).

“White Christmas” FINEX Thanksgiving & Year-End Fellowship



Celebrating a year of success, FINEX recently had their Thanksgiving and Year-End Fellowship at Shangri-La at the Fort.

The members donned elegant white outfits in keeping with the White Christmas theme and enjoyed the evening filled with delectable food, good music and exciting raffle prizes. Board Directors, Trustees, and Committee officers who all served this year were commended and given token of appreciation, as well as members who actively participated in FINEX events and activities.

Check out other photos [HERE](#).



Committees' Year-End Fellowships



Ethics



Young Finance Officers



FINEX Week



Arts & Culture

Committees' Year-End Fellowships



Social Involvement



Environment



Programs & Meetings



Life Members

Committees' Year-End Fellowships



Financial Inclusion



Business Education



JFINEX

What I like about Christmas

by Dr. George S. Chua

There are people who find no joy in many situations including the Christmas season. Perhaps it is a great idea to talk about the nice things that happen during this time of the year. Top five on my list and not arranged in any particular order are as follows;

First is the wonderful weather! This is the start of the best time of the year when the weather turns a bit cooler and the rainy season takes a break. We are all spared from the sweltering heat and get to enjoy the cool evening breeze. With this milder temperature, we can enjoy having dinner outdoors and a more pleasant round of golf and other sports activities.

Second, is the cascading effect of the 13th month pay. Unleashing this together with the annual bonus given to high performers results in more disposable income to spend. This seasonal increase in purchasing power adds to the festive atmosphere where retailers have nicer displays, clearance sale, and other promotions. Do you also notice that as people have more money, they tend to be happier and in a better mood?

Third is the back-to-back Christmas parties and events. Everything from Christmas golf tournaments, office parties, class reunions, and family get-togethers nearly on a daily basis. Seeing your old family and friends, officemates and classmates gives you a chance to catch up on each other and lots of photos to remember the occasion. With the extended family and friends you get to meet new people, some of who may have the same interests as you do or may even be a celebrity!

Fourth is the perfect excuse to do anything! You need to make up to someone, break the ice or make the first move, Christmas is a great reason to send a gift, call someone, make an invite or schedule a visit. Your chances of a more positive response is probably not going to get any better than during the Christmas season. Not only do people tend to be more generous during Christmas, they also tend to be more forgiving! This is also a golden opportunity to buy yourself a gift without too much criticism from your spouse, provided you also get her something nice! You can also indulge yourself in doing something you have always wanted to do.

Fifth is the opportunity for spiritual renewal and cleansing. Perhaps we think more about our mortality the older we get and start rethinking about our priorities in life. Setting our affairs in order and doing what is right and leaving a positive memory of our lives. Having a clean conscience will make us sleep better at night and prepare us for when it is time for us to move on.

Merry Christmas and God bless you all!



Basic Financial Literacy

Social Involvement Committee Chair Menchu Serina and FINEX Foundation Trustee Chit Manabat never get tired as they continue the advocacy and dream of cutting the poverty cycle in the Philippines.



Parents of Zonta Foundation Manila scholars in Del Pan, Tondo. Check out the photos [HERE](#).



ARMSCOR employees. Check out photos [HERE](#).



2-day session for ASA Philippines Foundation employees. Check out the photos [HERE](#).

Several financial literacy sessions were held in the last quarter of the year including the Training of Trainer in relation to the roll-out of the financial literacy program to Pag-ibig Fund beneficiaries.



2-day Training of Trainer for Pag-ibig Fund officers. Check out photos [HERE](#).



24th Inter-Collegiate Finance Competition (ICFC)

UP Diliman is the 24th ICFC champion!

De La Salle University and University of San Carlos came in second and third, respectively.

Held on November 22, a record of 97 schools from all over the Philippines competed simultaneously across six sites. The Henry Sy Sr. Hall of DLSU-Manila served as the central hub of the competition.

Thank you to all the participating schools – the students and the coaches.

Our special thanks to our Partner and major sponsor, JP Morgan Chase & Co., for the continued support.

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- De La Salle University-Manila, NCR/South Luzon
- University of the Visayas - Cebu
- University of Negros Occidental - Recoletos, Bacolod
- University of Mindanao Main Bolton

ICFC is the country's most prestigious academic competition for college students in finance, banking, and economics. It is organized by the JFINEX Committee of the FINEX Foundation.



University of the Philippines - Diliman



UNIVERSITY OF THE PHILIPPINE DILIMAN 300	DE LA SALLE UNIVERSITY 280	UNIVERSITY OF SAN CARLOS 240	UNIVERSITY OF ST. LA SALLE 220
ASIA PACIFIC COLLEGE 200	ATENEO DE MANILA UNIVERSITY 200	FAR EASTERN UNIVERSITY - DILIMAN 200	HOLY ANGEL UNIVERSITY 200
DE LA SALLE LIPA 180	KINGSHIPER SCHOOL OF BUSINESS AND FINANCE 180	LYCEUM OF THE PHILIPPINES BATANGAS 180	SANTO LOUIS COLLEGE 180
ANGELES UNIVERSITY FOUNDATION 160	GENERAL DE JESUS COLLEGE 140	NATIONAL UNIVERSITY BAHAGIANG 140	CAPITOL UNIVERSITY 120
FAR EASTERN UNIVERSITY - MANILA 100	MISAMIS UNIVERSITY 80	NOAH	NOAH



Graduation of the 2nd P&A Grant Thornton-FINEX Academy Executive Finance Leadership Program, November 21, 2024, at New World Makati Hotel



Marking Milestones: Graduation of the 1st Digital Transformation Program, November 28, 2024, at New World Makati Hotel



Day 3 of the 12nd Capital Markets & Fixed Income Securities Course (Course 2) – November 23, 2024, at SGV





SPECIAL FEATURE

HAZEL GRACE ABELLA

A FINEX member since May of 2024. She is the Comptroller of Sumisho Motor Finance Corporation.

She volunteers for the Social Involvement Committee of the FINEX Foundation as a resource speaker and case study facilitator.

What has been the most significant or memorable moment for you this year? How did it make you feel, and why does it stand out as particularly special?

This year has a lot of memorable moments personally and professionally. My family visited new places together and I also joined FINEX which helped me broaden my horizon. But for me, what really stood out this year was our family camping experience.

I initially thought family camping would be difficult given our two kids are still young and are not used to uncomfortable situations. But despite the rain, the tedious efforts to pack up things we needed, set up our tent and prepare our food, it was surprisingly fun!

It was also great that we went camping together with close family friends. While our children enjoyed playing together, the adults were able to catch up and bond.

I realized that doing family camping helps our children develop an early love for nature, appreciate more outdoor adventures and become resilient for situations when they feel not comfortable. And having these benefits makes this family activity very special!



Is there a particular occasion or event each year that you always look forward to? What makes it so meaningful to you, and how do you ensure you make the most of it when it comes around?

I love celebrating various occasions and events, but Christmas has always been at the top of my list. For Christians like me, Christmas commemorates the birth of Jesus Christ, our savior. Aside from the solemnity of the birth of Christ, the holidays also remind us to spread love, kindness and generosity to other people.

My family loves the festive atmosphere of the Christmas holidays. Thus, like a typical Filipino household, we attend family gatherings, reunions with relatives and friends. Except during the pandemic, my family always goes to our province (either in Cebu or Cagayan) every December to spend time with our loved ones. We always look forward to our Christmas vacation.

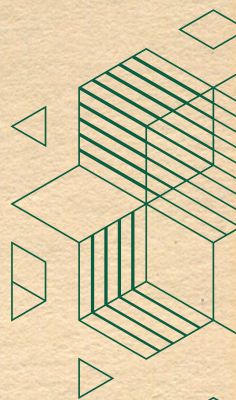


In what ways do you create meaningful memories with the people who matter most to you? What are some of the things you do to make those moments lasting and impactful?

I consider quality time with my family as meaningful moments, especially when we travel and try new things together or just simply celebrate our milestones and successes.

I believe that to make these moments to be lasting and impactful, we need to be present and focus our attention to the moment. We need to be grateful for the experience and time we have together.

My husband and I also love taking photos and videos for important events. This is because my family is fond of looking back to old photos and watching our videos as one of our must have bonding activities at home. And which by the way, our kids really love!





Season's Greetings

May all the joys of the holiday season
fill your heart and follow you
throughout the coming year.

Happy Holidays!

