



# FINEX FOCUS

OFFICIAL NEWSLETTER OF FINEX

3rd General Membership Meeting

## Beyond Budget: Priorities, Challenges, and the Road Ahead



**SEC. AMENAH F. PANGANDAMAN**  
KEYNOTE SPEAKER

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PRESIDENT'S MESSAGE:  
EJ QUA HIANSEN

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# PRESIDENT'S MESSAGE



*"As financial executives, we know the intricacies and importance of setting budgets and then ensuring the proper disbursement and implementation of approved projects."*

*- EJ Qua Hiansen*

It is especially fitting to have Department of Budget and Management Secretary, Hon.

Amenah Pangandaman as our keynote speaker during Women's Month, as she is the only female member of the Philippine economic team. I am sure she will share many unique insights regarding the budget.

This builds on our Special GMM earlier this month, which featured former DBM Secretary Butch Abad, and which also focused on the National Budget. Our Advocacy Committee organized this event in partnership with our GMM Committee. It emphasized the budget's importance as the Government's primary tool for addressing the needs of its people and highlighted the necessity of financing projects that are vital to the long-term economic interests of the Philippines, rather than projects that offer minimal socio-economic benefits or that are susceptible to corruption.

Through all of these activities we continue to build on our theme of Shaping the Future: Leadership and Innovation in Philippine Business.

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# PROFILE & MESSAGE OF THE KEYNOTE SPEAKER

## **HON. AMENAH F. PANGANDAMAN SECRETARY, DEPARTMENT OF BUDGET AND MANAGEMENT (DBM)**

Amenah F. Pangandaman is the incumbent Secretary of the Department of Budget and Management (DBM). She is the first Muslim Budget Secretary, and the only female member of the country's economic team.

She carries with her 20 years of government service, having worked in the legislative and executive branches, and the Central Bank.

Prior to her appointment as Budget Secretary, Pangandaman served as the Concurrent Assistant Governor for Strategic Communication and Advocacy and Executive Offices Coordinator of the Bangko Sentral ng Pilipinas.

As the current Budget Secretary, she is fully committed to supporting the pursuit of the administration of President Ferdinand R. Marcos Jr. towards a broad-based and inclusive economic recovery.

Secretary Pangandaman consistently champions financial inclusion and key budgetary reforms, such as Digitalization; Climate Change and Green Public Procurement; and Open Government Partnership to further promote good governance, fiscal transparency, and accountability. Under her leadership, the government was able to enact the fastest national budget in recent memory.

Read her full profile [HERE](#)



*"We are committed to maintaining our economic growth momentum by fully utilizing the FY 2025 National Budget as an essential tool for growth, guided by three essential principles: Fiscal Discipline or spending within our means; Allocative Efficiency or spending on the right priorities; and Operational Efficiency or spending with measurable results." stated Hon. Amenah F. Pangandaman, DBM Secretary, as she addressed the attendees of the 3rd FINEX General Membership Meeting.*

Delivering her keynote speech titled Beyond Budget: Priorities, Challenges, and the Road Ahead, she emphasized the government's commitment to responsible public spending, economic stability, and the integration of technology in financial management to drive transparency and efficiency.

Secretary Pangandaman outlined key fiscal policies aimed at sustaining economic growth while ensuring prudent financial management. She highlighted ongoing reforms in public expenditure and the importance of aligning government

resources with national priorities. Among the key government programs she discussed were:

- Public Financial Management (PFM) Systems
  - Strengthening transparency and accountability in government spending.
- Digitalization of Budgetary Processes
  - Implementing technology-driven solutions to improve efficiency in financial management.
- Expenditure Management Strategies
  - Ensuring that public funds are allocated effectively to high-impact projects.
- Sustainable Fiscal Policies
  - Promoting responsible spending to maintain

long-term economic stability.

Furthermore, she underscored the role of digitalization in modernizing budgetary processes, reducing inefficiencies, and strengthening public sector governance.

*“We recognize that we can only achieve this through a whole-of-society approach, with our partners in FINEX and all of you leading institutions in the business community playing a crucial role in this endeavor,” Secretary Pangandaman concluded.*

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## Q & A with Sec. Mina Pangandaman

**Q:** The level of detail reflected in the digitalized information system will make it clear where the funds are going. Can you include a whistleblowing platform within the same system so that those reading it can also record any relevant information if they know something?

**A:** *For the projects I mentioned earlier, there is a link where citizens can comment on the status and implementation of the projects.*

**Q:** There have been diversions of certain funds. What measures do you take regarding foreign-assisted projects that were apparently defunded, with the budget redirected to more discretionary funds?

**A:** *For those proceeds under program appropriations, we don't need to get a certification from the Bureau of Treasury for additional revenues to release the funding. We will release it automatically as requested, as part of our obligation to foreign contractors and in accordance with our agreement, even if it impacts our deficit level. However, for the government counterpart, we need to trigger*

*the process and request the Bureau of Treasury to certify that additional revenue is available. We have already provided the estimated and expected levels for the Department of Finance to accumulate over the coming months, and we hope to get the certification soon to meet our obligations.*

**Q:** In the controversy regarding the budget, many of the PhilHealth funds and some Public-Private Partnership (PPP) funds were shifted to comprehensional offices. How can you monitor that?

**A:** *I can't address the PhilHealth issue because it is already in the Supreme Court. However, for the 2025 budget, we introduced Section 6, which is the veto message. As I mentioned earlier, approximately 800 billion pesos, which includes new projects and increases to certain programs, will be subject to the issuance of correlations. Agencies will need to justify whether those projects can be implemented by them or if they are part of their priority plans. Otherwise, they will have to defer them. Once the programs satisfy the agencies' requirements, they will need to submit them to the DBM for analysis to ensure*

# Q & A with Sec. Mina Pangandaman

consistency with our budgeting rules, programs, and strategic framework before we send them to the Office of the President for final approval.

**Q:** In line with what Vic was saying about spending on social projects, I'm sure many in this room are wondering what this AKAP is all about. It never existed before, and now there's this new entity called AKAP. How will people benefit from AKAP, and how will you and the DBM, by some miracle, monitor its deployment?

**A:** First of all, it was not an international expenditure program. It was not introduced, requested, or proposed by the Department of

Social Welfare and Development. However, there is a budget process: The Executive prepares the President's budget, which is the administrative version, and it goes through legislation. We respect this process because it is enshrined in our Constitution. When our budget was signed, AKAP was already included as an amendment. Before we release the funds, there is a provision requiring NEDA, DOLE, and DSWD to develop guidelines. I contributed some inputs in the spirit of open government partnerships. I requested that the names of beneficiaries be published online nationwide, even on the websites of LGUs. Additionally, no posters from local or national government officials or politicians should be used—these are just a couple of safeguards for AKAP implementation.

## FINEX GMM PHOTOS



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