Sustaining Growth and Delivering Value

From the time Mr. Henry Sy, Sr. opened the first Shoemart Store (SM) in 1958 offering shoes to his fellow countrymen and women, SM Investments Corporation (SMIC) has contributed significantly to the economic growth of the Philippines and continues to impact the lives of millions of people across the country.

With a wealth of experience, skills, resources and sustainable programs, SM has won-over generations of loyal customers and today leads the way in large-scale retail, banking and real estate across the Philippines. The company is at the forefront of large-scale integrated projects that complement the opportunities found in the fast-emerging Philippines economy.

SM Retail's operations are the largest and most diversified in the country founded on food (SM Markets, WalterMart, Alfamart), non-food (The SM STORE) and specialty retail stores.

One of the leading property conglomerates in Southeast Asia, SM Prime Holdings operates 63 malls in the country and seven in China and has residential offerings across the country as well as offices, hotels and convention centers, among others. Earlier this year, SM Prime saw its market value reach P1 trillion, the first Philippine company to hit this milestone. The company is building on the success of its sixty hectare-Mall of Asia Complex with the recently opened thirty hectare complex: SM Seaside City in Cebu.

SM's banking business consists of BDO Unibank, Inc., the country's largest bank and China Banking Corporation.

Vice Chairperson of SMIC, Ms. Sy-Coson, one of Fortune's fifty most powerful women in the world and Forbes Asia's fifty top business leaders, is steering the group into the future while championing the Philippines' economy.

"Today in the Philippines, the economy is continuing to grow across all key sectors and the country is moving in the right direction," says Ms. Sy-Coson who is also a Council member of the ASEAN Business Advisory Council Philippines alongside Mr. George T. Barcelon of the Philippines Chamber of Commerce and Industry. The Council, Chaired by Joey Concepcion, is tasked to provide private sector feedback and guidance to boost ASEAN's efforts towards economic integration and identify priority areas for consideration by ASEAN Leaders.

"The country's Chairmanship of ASEAN in this, the Association's fiftieth anniversary year, is helping to create awareness that the Philippines is an integral part of the ASEAN movement," says Ms. Sy-Coson. "Today we are seeing increasing interaction between the Philippines and other ASEAN member countries and we are working to further strengthen economic integration across the region. While geographically, the Philippines is further away from the 'Asian-continent' we have a wealth of knowledge to offer and a young population seeking more connectivity with our friends in the region."


SM's flagship 'Mall of Asia' is being reinvented into one of the largest and most exciting destination malls in the world

Ms. Sy-Coson is helping to increase the Philippines' status as an increasingly important trade and investment partner for ASEAN member countries. "Investors have long taken advantage of the opportunities presented by the connectivity offered by countries such as Malaysia and Thailand. Today, there is growing interest in the Philippines as a place to do business as investors become more aware of the economic strengths of the country. We noticed that Singaporean companies are increasingly interested in economic opportunities in the Philippines."

SMIC's commitment to the Philippine economy can be seen in the Group's growing interests in large-scale retail, banking and real estate and its role as a driver for growth.

"In terms of real estate, property, the hiring of people, supporting suppliers and delivering solutions to service providers in local areas, we are a catalyst for the economy," says Ms. Sy-Coson. "We facilitate business activities in the spaces in which we operate and we try to offer customers the same experiences consumers expect in other countries by developing premium shopping centres and providing quality services."

By energizing the markets in which the Group is active, SMIC attracts competition. However, according to Ms. Sy-Coson, this keeps everyone on their toes and empowers the industry - ultimately for the betterment of the community.

SMIC has also ventured overseas to China where the company has implemented a steady expansion plan.

"We are doing well in China and by growing our business gradually in the Chinese market; we have not experienced disruptions and have been able to focus on our core businesses here in the Philippines," says Ms. Sy-Coson.

Giving back to society is important in a country such as the Philippines and SM Foundation, the social development arm of the Group, focuses on the basic needs of the under privileged.

"As we are serving the privileged side of the community through our businesses, so we want to support the under privileged," says Ms. Sy-Coson. "We provide scholarships, education, healthcare and training for farmers and we are usually one of the first to mobilize aid when a natural disaster affects the Philippines."

Similarly to many Asian economies, despite the inconveniences and the stresses of daily life, business is good in the Philippines.

"The Philippines is a good place to be and has huge potential," concludes Ms. Sy-Coson. "If you look for the opportunities, there is business to be done here. We want to encourage our friends across Asia to take a closer look at what the Philippines' has to offer in terms of trade and investment and at the same time, strengthen our economic integration with our ASEAN partners."

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Partnering for Change, Engaging the World

a competitive country with a young population, strong language skills and a desire to become a more active player on the world stage. The focus across ASEAN member countries today is Connectivity, Banking, Retailing, Digitalization and Security. We want to create harmony and inclusive growth across the region and one way we are doing this is to encourage 'mentorship' towards MSMEs - micro small medium enterprises'.

Since launching the ASEAN 2017 Chairmanship in the Philippines last January, the government has played a key role in reaching out to the region.

'We have actively promoted the Philippines as a place in which to do business and as a leading investment and tourism destination', says Atty. Noel George P. Puyat of the Presidential Communications Operations Office. 'For ASEAN in 2017, the fiftieth anniversary of the Association is a key milestone as we steer the region forward and in the Philippines, we are easing visa restrictions and improving our trade figures across industries with our neighbouring countries. The current Administration recognizes the challenges being faced by the Philippines and is actively addressing the country's economic and security needs while strengthening relations with our ASEAN neighbours'.


Washington Sycip, Founding Chairman Asia Society Philippines

Infrastructure remains a key challenge across the 7,600+ islands which make up the Philippines. The Philippines' expected budget for infrastructure in 2017 is twenty per cent of GDP and by 2022, the government plans to spend US$160 billion to US$190 billion on infrastructure development initiatives. The current administration is focused on its 'Build, build, build' initiative to improve the lives of the population by better connecting the country and address one of the most talked about problems – traffic congestion.

According to Atty Karen Jimeno, Undersecretary for Legal Affairs and Priority Projects Department of Public Works and Highways infrastructure plans are already in place to move the economy and the people in the right direction.

'The Philippines is currently the fastest growing country in the Asia Pacific region and is continuously improving its land transport systems, flood control and other social infrastructures. Other road transport initiatives, such as High Standard Highways or expressways, serve as drivers for sustained economic growth and global competitiveness. Infrastructures are being built to increase connectivity and livelihood opportunities, and to alleviate poverty. Several infrastructure projects are also intended to improve the country's resiliency against disasters and calamities. While rapid urban development has led to traffic congestion problems in Metro Manila and other cities, several government agencies are geared towards solving this problem. The Department of Transportation is going to build mass transport systems such as railways, bus rapid transport systems and a Mega Manila subway. Following the Philippine Development Plan 2017-2022, one of the country's main thrusts is to accelerate infrastructure development. The Philippine government recognizes the essential role of private sector in nation building. The government supports private sector participation in infrastructure development through public-private partnership (PPP) projects'.

The future of the Philippines is strongly connected to those of other ASEAN member countries. The country must strengthen its domestic economy while entering closer dialogues on trade and investment with its friends across the waters.

Serving the Philippines' rapidly developing executive search industry

For companies based in the Philippines, driven and ambitious employees are the foundation on which their success is built.

'The Philippines' market offers a wealth of talent and we have a flexible team which is able to take on the challenges and opportunities the local executive search industry presents', says Rubi Ann Barcelona –Benitez, managing director, RGF Executive Search Philippines.

RGF (Recruit Global Family) is the global brand of Japan's largest recruiting and information service company, Recruit Holdings Co., Ltd.

RGF has grown both organically and via acquisitions globally of CDS in Japan, Bó Lè Associates in China and Southeast Asia, and the Stanton Chase franchisee operations in India. The Group's growth started in China in 2006 followed by Hong Kong, Singapore, Vietnam, and India. RGF's presence in Asia was strengthened by the acquisition of Bó Lè Associates in 2013. Today, the company operates in 26 cities in eleven countries and markets across Asia.

Based in Manila, RGF Executive Search Philippines, Inc. (formerly Bó Lè Associates Philippines, Inc.) began operations in 2000. The company has become a trusted executive recruitment firm serving both established organizations and start-up companies in Pharmaceutical/Healthcare, Industrial, BPO / Shared Services, IT/Telco, FMCG, Retail, Logistics and Banking.


Rubi Barcelona–Benitez, Managing Director, RGF Philippines

RGF Executive Search Philippines is committed to providing comprehensive human resource and talent acquisition services to clients as they strengthen their businesses in the Philippines.

'While we are a relatively small team, we have been active in the Philippines for seventeen years and we have a strong track record', says Barcelona –Benitez. 'We base our business on ethics and integrity and through our work with American, European, and Asian multinationals; we are continuing to make waves in the Philippines executive search sector. Offerings include retained and contingency executive recruitment as well as talent market mapping services.

Our brand today has a strong reputation due to our long-term partnerships based on Integrity, Respect, Accountability and Quality', says Barcelona–Benitez. 'We encourage our employees to be proactive when reaching out to new clients and we take our time in order to make the right decisions'.

RGF Executive Search Philippines has established a fresh approach to doing business with education at the heart of the company's engagement with clients.

'We educate our clients regarding the options available to them as we want to provide them with excellent talent and deliver solutions to them which meet their demands. Through the work of the Philippine Association of Executive Search Professionals, transparency and professionalism is being strengthened across the industry. The combination of Bó Lè as a legacy brand and RGF as a dynamic and forward looking brand is a successful combination for us in the Philippines market. We have succeeded in major sectors such as the fast moving consumer goods, pharmaceutical, industrial, banking, BPO, retail and ecommerce/ digital marketing which is an emerging sector we are actively pursuing now. As a committed partner, we continue to offer the best executive search solutions to our clients and intend to grow our organization by hiring and investing in our own people in order to better serve the Philippines' rapidly developing executive search industry'.

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