

## Panasonic to test production of '4680' batteries for Tesla

PANASONIC Corp. is renovating a facility in Japan to start testing mass production of a new type of lithium-ion battery that's championed by Tesla, Inc. as the key to unlocking cheaper electric vehicles (EVs).

Panasonic will start test production of a next-generation "4680" battery at a facility in Japan's western Wakayama Prefecture, Chief Financial Officer (CFO) Hirokazu Umeda said Wednesday at a briefing on the company's quarterly financial results. The company will also set up a prototype production line for the batteries early this year in Japan.

After the testing, a new mass production line will be set up, likely also in Wakayama, Mr. Umeda said.

The CFO made the comments after Panasonic reported earnings, posting an operating profit of ¥73 billion (\$640 million) for the recently ended quarter. That fell short of analysts' average forecast for ¥107 billion as its consumer electronics business was hit by increased material prices.

Shares fell as much as 6.7% in Tokyo trading on Thursday.

The 4680 batteries — named after their dimensions of a 46-millimeter diameter and 80-millimeter height — hold more than five times the capacity of the smaller 1865 and 2170 cells Panasonic currently supplies to Tesla. This means that fewer cells and related parts are needed in an EV, which in turn has the potential to lower its overall cost.

The 4680 battery was first unveiled by Elon Musk, Tesla's chief executive officer, at an event in 2020. Mr.

Musk touted the batteries as a "massive breakthrough" in cell technology that will make it possible for his company to produce EVs that sell for \$25,000.

While Tesla plans to make the cells in-house, it has asked Panasonic to begin producing them as well. The Japanese company has said it will seek to sell the batteries to EV makers other than just Tesla.

For now, with regard to 4680 batteries Panasonic is "receiving strong requests from Tesla," Mr. Umeda said Wednesday. "We'll first prioritize supplying Tesla once the verifications are complete," he said.

Analysts had cautioned that the new 4680 cells could prove difficult to mass-produce given that their size can lead to safety issues such as overheating. Mr. Umeda said Wednesday the company's initial tests resulted in a "performance-satisfying prototype" of the new cell.

The electronics maker's decision to designate a domestic site for its 4680 cell production comes after it struggled to expand production at the Gigafactory plant it jointly operates with Tesla in Nevada. The 4680 production site is close to Panasonic's corporate headquarters in Osaka, allowing it to easily dispatch veteran engineers to fine-tune its machinery.

Battery rivals such as LG Energy Solution and Contemporary Amperex Technology Co. are also stepping up investment to beef up their capacity. Compared with other EV battery heavyweights, Panasonic has been slow to build scale, instead touting the safety advantage of its batteries and stressing that it prioritizes profit over market share. — **Bloomberg**

## Cryptocurrency giant launches push to become 'world-class ETF issuer'

THE WORLD'S largest cryptocurrency fund manager is making its first foray into the \$7-trillion exchange-traded fund business.

Grayscale Investments LLC's Future of Finance ETF (ticker GFOF), which begins trading on Wednesday, is designed to track companies that are "actively building and advancing the digital economy," said to David LaValle, the firm's global head of ETFs. That vision includes companies such as Silvergate Capital Corp., Coinbase Global, Inc. and PayPal, Inc.

The fund is Grayscale's first step in an effort to transform into a "world-class ETF issuer," said Mr. LaValle, who was hired in August to lead that effort. In October, the asset manager filed to convert the \$24-billion Grayscale Bitcoin Trust

(GBTC) — the world's largest Bitcoin fund — into an ETF, a structure which US regulators have repeatedly rejected. In the meantime, Grayscale is working to meet investor demand for exposure to elements of the crypto industry, according to Mr. LaValle.

"While GBTC conversion is certainly a goal, it's not the goal," Mr. LaValle said in a phone interview. "I joined with the express goal of creating a world-class ETF issuer, and GFOF is the first iteration of that."

Several funds have launched to track crypto-linked equities, such as the \$956-million Amplify Transformational Data Sharing ETF (BLOK) and the \$221-million Siren Nasdaq NexGen Economy ETF (BLCN). Both have suffered in recent months with

Bitcoin's 44% swoon from November's all-time high.

However, unlike other ETFs holding crypto-linked equities, the mission behind GFOF is to identify the companies that will play a defining role in shaping the intersection of finance and digital assets, Mr. LaValle said. That means the ETF won't hold companies with Bitcoin on the balance sheet, payment processors or semiconductor chipmakers, which are popular among other crypto-themed funds.

"This is defining a new theme, and that theme is the digital economy," Mr. LaValle said. The underlying index is "constructed to capture companies that are building blocks of the digital economy."

GFOF will be passively managed and charge a fee of 0.7%. — **Bloomberg**

## Musk faces reckoning over old tweet in labor violation dispute

ONE of Elon Musk's freewheeling tweets from the past came back to haunt him as a three-judge panel questioned whether the Tesla, Inc. chief threatened workers with the loss of stock options if they formed a union.

Tesla in March appealed an order by the National Labor Relations Board (NLRB) that Musk delete his May 2018 tweet that said: "Nothing stopping Tesla team at our car plant from voting union. Could do so tmrw if they wanted. But why pay union dues and give up stock options for nothing?"

It's not Musk's first court fight over whether he crossed a line on so-

cial media. A showdown with the US Securities and Exchange Commission following other controversial tweets in 2018 got him and Tesla socked with \$40 million in fines and led to an agreement that Musk wouldn't communicate about specific topics without advance approval from a Tesla lawyer.

One judge said during a hearing Wednesday in a New Orleans-based federal appeals court that the Labor board wasn't "completely out of line," as Musk's tweet could be interpreted as a message that "the price you will have to pay if you unionize, is you'll give up your stock options."

— **Bloomberg**

### FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link <a href="https://bit.ly/Musk020422">bit.ly/Musk020422</a>

### OPINION

## How HR can counter 'The Great Resignation'

I'm the human resource (HR) manager of a family-owned business. Management is alarmed at the extraordinary number of employee resignations beginning this year. The exit interviews gave us varied responses but most of the time, we've heard people talking about the pandemic and the poor response of our government. Some said they plan to put up a business while others are planning to work in other countries. How do we stem the tide of "The Great Resignation?" — **Banana Sundaes**

Decades back, a group of university researchers studied the perceptions of people of various academic backgrounds and experiences. They devised a simple, one-question test for all the professions. The first to be tested was an engineer. The researchers asked him: "What's two plus two?"

The engineer said: "In absolute terms, it's four." The researchers made their notes then thanked the engineer for his participation. Next in line was a doctor who was asked the same question. His answer was conditional: "There are several possibilities. Two plus two is equal to four, but it could be one plus three is equal to four.

"Or two and one-half and one and one-half also make four. So it is all in the matter of choosing the right option." The researchers thanked him and made their notes.

Next up was a lawyer. The researchers repeated the same question. The lawyer looked around and asked if he could close the door for privacy.

Then, he leaned toward the researchers and said: "What would you like it to be?"

### MANAGE, NOT CONTROL

This story suggests many options that could lead to the answer, which in your case is, how to reduce the number of resignations. In other words, you can do many things, either simultaneously or one after the other, depending on the circumstances. More important, it is best to understand that you can only manage the situation but not control it.

Don't delay. Explore the following options and make you and your HR team busy by doing the following:

**One, validate the result of the exit interview.** You may have read in this space that I'm against the exit interview because of its reactive nature compared to the annual employee opinion survey. However, in times like these when employees are reeling from the adverse effects of the pandemic, it is best to verify the real reason for their resignation and act, within the company's means.

**Two, allow flexible working arrangements.** If applicable, establish a hybrid work schedule that allows work from home and require them to work in-person

at the office for say, once or twice a week. Then offer a cash allowance to pay for their internet and electricity costs out of whatever savings you can put together from the reduced office operating expenses.

**Three, allow resigned workers to come back.** Make exceptions for "boomerang" workers who have shown consistent high performance to return to work within one year from their resignation. Or, allow some key people with "hot skills" and excellent track records to take a leave of absence without pay for one to three months so they can reflect on their final decision.

**Four, review and strengthen the succession plan.** It is a basic policy that can't be ignored as it is an integral part of the business continuity plan. This allows you to be ready at any time in case of sudden resignation, illness, incapacity or even death. It's the only way to test the readiness of workers and can be trialed when some key personnel have to go on emergency leave.

**Five, improve the employee healthcare package.** The pandemic has given us extraordinary awareness of the importance of health and safety issues. We can't predict what will happen to us. And that alone is

your cue to spend on a health maintenance program that will surely be appreciated by the workers.

**Last, improve the line supervision strategies.** More than ever, this is the best time to require supervisors and managers to improve their work relationships. You can start by focusing on the sections, functional units or departments with the most number of resignations. The objective is to predict resignations and prepare for them at any time.

### DRAMATIC CHANGES

Not all resignations are bad. It's an opportunity for an organization to inject new blood into the system. However, an extraordinary exodus of workers is disastrous and should be managed correctly.

Closely monitor the attrition rate. My rule of thumb is that if it's in the single digits, then accept it as part of the normal course of business. When there's a dramatic increase, say from 2% to 15% in a single month. This is worrisome, especially if it continues in the succeeding months.

The pandemic has led to enormous and dramatic changes that we can't afford to be reactive to. All businesses, with the proactive help of HR, must continue to guide all managers and workers to face extraordinary levels of complexity and interdependency between labor and management.

Have a chat with REY ELBO via Facebook, LinkedIn or Twitter or send your workplace questions to [elbonomics@gmail.com](mailto:elbonomics@gmail.com) or via <https://reyelbo.consulting>.



## Meta plunges as Facebook users stall, forecast falls short

FACEBOOK'S user growth faltered in the latest quarter, the first stagnation in the social network's history, stoking concern that Meta Platforms, Inc.'s flagship product and core advertising moneymaker has plateaued after years of consistent gains.

The company also gave a disappointing sales forecast for the current period, and Chief Executive Officer Mark Zuckerberg acknowledged that Meta is facing serious competition for user time and attention, particularly from viral video-sharing app TikTok. The sour outlook and stalled user momentum sent shares down as much as 24% in extended trading, a striking decline for a stock that has posted gains in every year but one since its 2012 IPO. — **Bloomberg**

### VACANCY ANNOUNCEMENT

WISHLAND SOFTWARE TECHNOLOGY INC.  
31/F Techline Centre, Corp. 313 Bendea Ave., San Antonio, Makati City

NO. OF VACANCY	100
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**Job Position Includes:**

- CHINESE LANGUAGE CUSTOMER SERVICE STAFF
- CHINESE LANGUAGE MARKETING STAFF
- CHINESE LANGUAGE RESEARCH ANALYST
- CHINESE LANGUAGE TECHNICAL SUPPORT
- CHINESE LANGUAGE COMPUTER PROGRAMMER
- VIETNAMESE LANGUAGE CUSTOMER SERVICE STAFF
- VIETNAMESE LANGUAGE MARKETING STAFF
- INDONESIAN LANGUAGE CUSTOMER SERVICE STAFF
- INDONESIAN LANGUAGE MARKETING STAFF
- THAI LANGUAGE CUSTOMER SERVICE STAFF
- THAI LANGUAGE MARKETING STAFF
- BURMESE LANGUAGE CUSTOMER SERVICE STAFF
- BURMESE LANGUAGE MARKETING STAFF

**Applicant Must Be:**

- Excellent in Written and Communication Skills, Passionate, Detail-oriented and has ability to multi-task. At least 6 month's work experience in a related position.

**MAKE US THE KEY TO YOUR CAREER!**  
Send your CV to [wishlandsofttech.in@gmail.com](mailto:wishlandsofttech.in@gmail.com)

### NOW HIRING!!!

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**100**

BILINGUAL TECHNICAL SUPPORT  
BILINGUAL SOFTWARE DEVELOPER  
BILINGUAL CUSTOMER SERVICE REPRESENTATIVE  
BILINGUAL MARKETING SPECIALIST  
MANDARIN FINANCIAL SPECIALIST  
MANDARIN HUMAN RESOURCE OFFICER  
MANDARIN CUSTOMER SERVICE REPRESENTATIVE  
MANDARIN MARKETING SPECIALIST

**QUALIFICATION**

- Must be Bachelor's/College Degree in any field
- Proficient in speaking, reading and writing in Mandarin and Bilingual Languages
- With significant background in a related position
- Amenable to work on holidays, weekend and shifting schedule
- Professional, enthusiastic and customer service-oriented

**JOB DESCRIPTION**

- Can resolve issues and concern in a courteous and professional manner via phone, email, mail or social media to ensure customer satisfaction
- Can perform tasks based on established procedures
- Provide excellent customer service by addressing general inquiries related to billing, account, service maintenance and other products service including up-selling
- Must have good problem-solving, analytical skills and keen attention to details

### CAREER OPPORTUNITIES

NEW WEATHER FORCES GROUP INC.  
28/F THE ENTERPRISE CENTER TOWER 2, 8766 AYALA AVE., SAN LORENZO, MAKATI CITY

Email your CV/ Resume at [info@weatherforces8@gmail.com](mailto:info@weatherforces8@gmail.com)

**100**

CHINESE CUSTOMER OFFICER  
CHINESE GENERAL OPERATIONS MANAGER  
CHINESE CUSTOMER SERVICE REPRESENTATIVE  
FOREIGN CUSTOMER SERVICE REPRESENTATIVE

**QUALIFICATION & DESCRIPTION**

- Must be Bachelor's/College Degree in any field
- Excellent in speaking, reading, and writing in Chinese and other Foreign Languages
- With background in any related position
- Willing to work under pressure with supervision
- Flexible, honest, trustworthy and can multi-task
- Can handle customer by resolving issues and concerns to meet customer satisfaction

### JOB OPENING

Company Name and Address: SAP Philippines, Inc.  
27F, NAC Tower, 32<sup>nd</sup> Street, Bonifacio Global City, Taguig City

Contact details of company: Recruiting Operations Team  
Email: [Careers.APJ@sap.com](mailto:Careers.APJ@sap.com)  
Contact Number: 8705-2505

**Available Job Vacancy: 1**

**Position:** Finance: Operations Specialist

**Job Description:**

- Review and interpret software contracts terms and condition and be able to confirm validity and accuracy according internal policies in place and securing SOX compliance.
- On time and accurate booking of customer sales orders into SAP systems.
- Ensure license entitlement is correctly entered into SAP systems to allow customers to receive correct software, access and license keys.
- Generate invoices and/or credit notes on order completion.
- Archiving and maintaining all contractual documentation.
- Support AR and Sales teams on invoice discrepancies, customer records, billing research and general queries. Provide post-sales support.
- Answering internal and external queries within Service Level Agreement.
- Drive efficiency and process improvements. Support on projects, reporting and monitoring activities.
- Adhoc tasks that may be assigned from time to time.

**Qualifications**

- Business education (preferred).
- With 3-5 years relevant work experiences.
- Fluent in English with excellent communication skills.
- Fluent in Mandarin is must.
- Team player and highly accountable for every task assigned.
- Extremely detail-oriented, organized and with strong follow-up skills.
- Must be able to multitask, prioritize and solve problems with minimal supervision.
- Strong work ethics.
- Agile ways of working and positive approach.

### JOB OPENING

**TECHNICAL QUALITY ASSURANCE AUDITOR**

Technical Quality Assurance Auditor perform in-line inspection and end-of-line inspection in sewing line, responsible for analysis quality reports and prepare improvement plans.

**Qualifications:**

- Have an excellence knowledge in analytical skills and attention to detail
- Developing and implementing quality control audit plans
- Evaluating production stages and testing the composition, appearance, and functionality of completed products

**KABISIG WORKERS COOPERATIVE**  
Blk. 6, Lot 18.3, Golden Mile Business Park, Brgy. Maduya, Carmona, Cavite  
Email: [kabisigworkerscoop@gmail.com](mailto:kabisigworkerscoop@gmail.com)

### CIVIL SERVICE COMMISSION

Constitution Hills, Diliman Quezon City

Clarification on the Policy on Employment in the Government Service of Filipino Citizens with Dual Citizenship

Number: 2101052

Promulgated: 7 December 2021

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**RESOLUTION**

WHEREAS, Section 12 (2), Chapter 3, Subtitle A, Book V of Executive Order No. 292 conferred on the Civil Service Commission the power to "prescribe, amend and enforce rules and regulations for carrying into effect the provisions of the Civil Service Laws and other pertinent laws";

WHEREAS, Section 12 (14) Chapter 3, Subtitle A, Title I, Book V of Executive Order No. 292 provides that the Civil Service Commission shall take appropriate action on all appointments and other personnel matter in the Civil Service;

WHEREAS, pursuant to Section 18, Article XI of the 1987 Constitution and Section 33, Chapter 9 of Executive Order No. 292, public officers and employees owe the State and the Constitution allegiance at all times and any public officer or employee who seeks to change his/her citizenship or acquire the status of an immigrant of another country during his/her tenure shall be dealt with by law;

WHEREAS, Republic Act (RA) No. 9225 otherwise known as the "Citizenship Retention and Re-Acquisition Act of 2003" declared that former natural-born citizens of the Philippines who lost their Philippine citizenship by reason of their naturalization as citizens of a foreign country are deemed to have re-acquired Philippine citizenship;

WHEREAS, Item 5(3) of RA No. 9225 guaranteed that to enjoy full civil and political rights and to be appointed to any public office, they shall (1) take an oath of allegiance to the Republic of the Philippines and its duly constituted authorities prior to their assumption of office; and (2) renounce the oath of allegiance to the country where they took that oath;

WHEREAS, Items 1 and 3 of CSC Memorandum Circular No. 23, s. 2016 (Policy on Employment in the Government Service of Filipino Citizens with Dual Citizenship) reiterate that a person with dual citizenship shall not be appointed in the government unless he/she renounces his/her foreign citizenship pursuant to the provisions of RA No. 9225; and incumbent government employees who have dual citizenships shall be given six (6) months from the effectivity of this Resolution to renounce their foreign citizenship and take oath of allegiance to the Republic of the Philippines. Otherwise, the prior approval/validation of their appointment shall be recalled;

WHEREAS, RA No. 9225 prohibits dual allegiance of Filipinos who will be appointed to any public office, thus, CSC Memorandum Circular No. 23, s. 2016 requires the renunciation of foreign citizenship that necessarily includes the renunciation of the oath of allegiance to the country where they took that oath;

WHEREAS, in Mercado vs. Manzano (GR No. 135083, 26 May 1999), the Supreme Court ruled that dual citizenship is different from dual allegiance. Dual citizenship arises when, as a result of the concurrent application of the different laws of two or more states, a person is simultaneously considered a national by the said states. Dual allegiance, on the other hand, refers to the situation in which a person simultaneously owes, by some positive act, loyalty to two or more states. While, dual citizenship may arise from voluntary or involuntary acts, dual allegiance results from an individual's volition.

WHEREAS, CSC Memorandum Circular No. 08, s. 2017 clarified that the Policy in the Government Service of Filipino Citizens with Dual Citizenship (CSC Memorandum Circular No. 23, s. 2016) covers only natural born Filipino citizens who were naturalized in another country and later on reacquired their Filipino citizenship as such, those who were born to Filipino parents in another state which follows the principle of jus soli are not required to renounce their citizenship;

WHEREAS, in CSC Resolution No. 200019 (GUEVARA, Juliet Marie M., Re: Employment in the Service of Filipino Citizens with Dual Citizenship) promulgated on 10 January 2020, the Commission reiterated that RA No. 9225 does not apply to dual citizens, i.e., those who have both Philippine citizenship as well as foreign citizenship, but did not acquire their foreign citizenship through naturalization, namely: those who become foreigners by birth through the jus soli principle ("right of soil" or citizenship by virtue of just being born in the nation's territory); derivatively (during minority); and adoption (during minority). It covers natural-born Filipinos who lost their Filipino citizenship by naturalization, meaning voluntarily or at their own volition.

WHEREFORE, the Commission RESOLVES to CLARIFY the following policy on the employment in the government service of Filipino citizens with dual citizenships:

- The renunciation of foreign citizenship enunciated under Republic Act No. 9225 applies only to those with dual allegiance, i.e., dual citizen whose foreign citizenship was acquired through naturalization or at their own volition;
- CSC Memorandum Circular No. 23, s. 2016, as clarified by CSC Memorandum Circular No. 08, s. 2017 and in compliance with the provisions of RA No. 9225, shall not apply to dual citizens whose foreign citizenship was acquired in the following instances:
  - by birth through the jus soli principle ("right of soil" or citizenship by virtue of just being born in the nation's territory);
  - derivative naturalization (citizenship given to minors through the naturalization of parents); and
  - through adoption of Filipino minors by alien adoptive parent/s provided that the alien adoptive parents complied with the provisions of Adoption Law.

This Resolution shall take effect after fifteen (15) days from the date of its publication in a newspaper of general circulation.  
Quezon City.

**ORIGINAL SIGNED**  
ALICIA dela ROSA-BALA  
Chairperson

**ORIGINAL SIGNED**  
ATTY. AILEEN LOURDES A. LIZADA  
Commissioner

**VACANT**  
Commissioner

Attested by:  
  
(Sgd.) KATHERINE C. LIMARE-DELMORO  
Acting Director IV  
Commission Secretariat and Liaison Office

<sup>1</sup> Article III and IV of RA No. 8552, Domestic Adoption Act of 1998 dated 25 February 1998 or Article III of RA No. 8043, Inter-Country Adoption Act of 1995 dated 7 June 1995.

BusinessWorld, February 4, 2022