

Smart leads in LinkedIn's list of country's best workplaces

LINKEDIN announced this year's top 15 companies in the Philippines for employees, led by the Pangilinan group's Smart Communications, Inc.

In a statement on Wednesday, LinkedIn said that Smart Communications, the wireless arm of PLDT, Inc., placed first among the 15 companies, which were gauged as the best workplaces to grow an employee's career.

The other companies in the list, ordered based on their ranking, are: Accenture Plc, Shell, Metropolitan Bank & Trust Co., Emerson, BDO Unibank, Inc., Manila Water Co., Inc., Nestle S.A., WPP Plc, Philippine General Hospital, Insular Life Assurance Co. Ltd., Robinsons Bank Corp., San Miguel Corp., DXC Technology, and Cognizant.

"These are the companies offering stability in our ever-changing world of work — the ones that are attracting employees and retaining them," said LinkedIn, which offers business and employment-oriented online services.

According to LinkedIn, it looked at seven pillars to determine the top 15 companies, namely: ability to advance, skills growth, company stability, external opportunity, company affinity, gender diversity, and spread of educational backgrounds.

It added that some of the key trends from the top companies include the provision of flexible work, upskilling opportunities, provision of services that address mental health, and work force equality.

"During the pandemic, Metrobank developed employee wellness programs, from work-from-home policies to employee training. The company offers programs to support its employees' emotional and mental well-being," LinkedIn said.

"Despite the challenges and disruptions caused by the pandemic, these top companies are offering stability through upskilling opportunities that employees can count on," it said. "Committed to the well-being of their employees, many of this year's honorees provide services that address mental health and resilience."

LinkedIn News Senior Managing Editor Satoshi Ebitani said employee engagement and sup-

port are vital amid the challenging realities currently faced by society.

"Our top companies list celebrates companies invested in the growth and well-being of the most important resource in the workplace — people. With dedicated programs and initiatives to support career progression and the growing need for work-life balance, these companies are leading the charge for long-term success in the work force," he said.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Revin Mikhael D. Ochave**

Century Pacific earnings rise 20% on strong sales

FOOD manufacturer Century Pacific Food, Inc. reported on Wednesday that its unaudited net income increased by 20% to P4.7 billion in 2021 due to robust topline performance and favorable income tax rates.

"Demand for consumer staples remained resilient in 2021. Consumers are feeling the strain from this prolonged pandemic, leading them to prioritize spending and predisposing them to gravitate towards essentials and value for money brands," Century Pacific Chief Finance Officer Richard S. Manapat said in a statement.

"As a company focused on providing affordable food options, Century was able to cater to their needs, which in turn led to market share gains for our brands," he added.

Mr. Manapat said that the company was able to keep a strong momentum in 2021 due to healthy operational performance and favorable tax rates from the implementation of the Corporate Recovery and Tax Incentives for Enterprises Act, which allowed them to reinvest in growth and sustainability programs.

In the fourth quarter, sales increased by 18%, while earnings grew by 14%. Unaudited consolidated revenues last year grew 13% to P54.7 billion, driven by its tuna and coconut export sales and the strong performance of its branded segment, composed of marine, meat, milk and other emerging businesses.

Exports increased by 29% year on year while the branded segment posted P42.8 billion in revenues or up 10%, which comes after the extraordinary results in 2020 due pandemic-related spikes in demand.

Earnings before interest, taxes and depreciation (EBITDA) grew by 10%, resulting in an EBITDA margin of 13%.

Meanwhile, gross margin dipped by 1.4 percentage points due to the general rise in input prices globally.

In 2021, the company introduced its plant-based alternatives brand

unMEAT to retail channels, followed by its international rollout in the United States, United Arab Emirates, Singapore, and China.

The food maker also entered the pet food category with the launch of its own branded product line Goodest, and expanded its milk portfolio by introducing new brand Choco Hero.

In December, the company acquired the Ligo brand, known for its canned sardines and other marine products. The deal is expected to close within the first half of the year.

All of its brands using flexible packaging are now certified plastic-neutral. The company also completed the commissioning of a 5.2-megawatt solar photovoltaic plant in June.

"We've been graced with two consecutive years of extraordinary performance, receiving our fair share of silver linings along the way. Despite operating in a hectic and stressful environment, the company has demonstrated resilience largely due to the essentials and staples nature of our portfolio," Executive Chairman Christopher T. Po said.

In 2022, the company reported first-quarter revenue growth at a high single-digit, driven by the branded segment, which grew by double digits year on year. It did not disclose exact figures.

"2022 is shaping up to be another challenging year with pandemic disruptions and geopolitical events resulting in a high-inflation environment. We continued to see strong revenue growth in the first quarter but significant uncertainty lies ahead. We will continue to play the long game and invest in the business. At the same time, our team has plans in place to mitigate the new risks that emerged and still aim to deliver decent business results," Mr. Po added.

At the stock exchange, Century Pacific shares fell by 0.21% or P0.05 to P24 apiece. — **Luisa Maria Jacinta C. Jocsan**

LRMC to suspend LRT-1 operations from April 14 to 17

LIGHT RAIL Manila Corp. (LRMC), the private operator of Light Rail Transit Line 1 (LRT-1), announced on Wednesday that it will temporarily suspend operations from April 14 to 17 to give way to annual maintenance activities.

"We are doing these annual maintenance activities to allow us to improve capacity and performance across the line, enabling us to serve our LRT-1 passengers with better, more reliable transport system," LRMC Chief Operating Officer Enrico R. Benipayo said in an e-mailed statement.

"With this, we urge the riding public to plan their trips accordingly and request for their usual understanding," he added.



BW FILE PHOTO

The company said LRT-1 will follow normal operating hours from April 11 to 13, having first trips to leave Baclaran and Balintawak by 4:30 in the morning.

The last trips will be at 9:15 p.m. (LRT-1 Baclaran) and 9:30 p.m. (LRT-1 Balintawak).

The maintenance activities will include rail replacement, replacement of wooden sleepers,

and testing of all trains prior to the resumption of revenue operations, LRMC said.

Normal operations will resume on April 18, it added.

LRMC is the joint venture of Ayala Corp., Metro Pacific Light Rail Corp. and Macquarie Infrastructure Holdings (Philippines) Pte. Ltd.

Metro Pacific Investments Corp. is one of three Philippine subsidiaries of Hong Kong's First Pacific Co. Ltd., the others being PLDT, Inc. and Philex Mining Corp. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., maintains interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

Indonesian gov't will tax crypto earnings, fintech deals

INDONESIA will start taxing crypto transactions and assets next month, along with some financial-technology services.

The finance ministry has set a 0.1% value-added tax on crypto asset purchases, while earnings and capital gains from such transactions will be subject to a 0.1% final income tax, according to a rule that will be effective on May 1.

Trading on platforms that haven't been authorized by the local regulator would result in a higher VAT and income tax of 0.2% each.

Crypto trading is picking up in Southeast Asia's biggest economy, with 11 million market participants conducting \$60 billion worth of transactions last year, according to

Indonesia's commodities futures trading agency, known as Bappebti. Such assets are regulated by the trade ministry as commodities and aren't allowed to be used as legal tender.

The government has already told Indonesians who invest in non-fungible tokens to pay tax, citing a 2008 law.

Indonesia will also tax several financial-technology transactions, according to a separate regulation issued by the ministry. Interest income on peer-to-peer lending will be subject to a 15% tax for domestic taxpayers and 20% for foreign taxpayers. Other fintech services, such as payment settlement and equity crowdfunding, will also be subject to VAT starting May 1. — **Bloomberg**

World needs interest rate hikes to brave new inflationary era, says BIS head Agustin Carsten

THE GLOBAL economy may be entering a new inflationary era that will require central banks to determinedly raise interest rates and governments to take responsibility for securing sustainable long-term economic expansion, according to the world's top monetary guardian.

The forces behind stubbornly high price pressures in advanced and emerging economies could persist for some time, and new ones are emerging amid tight labor markets and de-globalization trends, Agustin Carsten, managing director of the Bank for International Settlements (BIS), said Tuesday in a speech in Geneva. That means policy makers no longer have "unprecedented leeway" to support growth and employment, and must make delivering stable inflation a priority.

"If circumstances have fundamentally changed, a change in paradigm may be called for," said

Mr. Carsten, whose BIS is often referred to as the central bank of central banks. "That change requires a broader recognition in policy-making that boosting resilient long-term growth cannot rely on repeated macroeconomic stimulus, be it monetary or fiscal. It can only be achieved through structural policies that strengthen the productive capacity of the economy."

Inflation is breaking record after record in many parts of the world, prompting central banks to start exiting ultra-loose monetary policies that helped economies through the pandemic. Many, however, are struggling with whether the price pressures at play now will bring faster inflation in the longer term, or abate when the energy spike dies down.

"We should not expect inflationary pressures to ease soon," he said. "Indeed, the full price impact of the disruptions of

2021 may still be working its way through the system."

That's because consumers are still buying more goods than services, while bottlenecks persist in shipping, semiconductors and parts of the labor force. What's more, Russia's war in Ukraine is stoking food and commodities costs, with businesses and households being affected directly and global value chains also becoming more stretched.

"That assumes inflation overshoots are temporary and not too large," he said. "Recent experience suggests it can be hard to make such clear-cut distinctions," adding that "it's hard to establish where that threshold lies, and we may find out only after it has been crossed."

Market gauges in the US and Europe signal inflation expectations may be becoming unmoored, Mr. Carsten warns. Meanwhile, cost increases in one sector are spilling over into oth-

ers, wage growth is picking up and globalization's retreat is easing disinflation pressures.

"It seems clear that policy rates need to rise to levels that are more appropriate for the higher-inflation environment," Mr. Carsten said. "Most likely, this will require real interest rates to rise above neutral levels for a time in order to moderate demand."

Emerging markets have been more aggressive. Much of Latin America and southern Africa has seen steep increases in borrowing costs, as has Russia after the ruble slid following sanctions.

"It will be a challenge to engineer a transition to more normal levels and, in the process, set realistic expectations of what monetary policy can deliver," Mr. Carsten said. "Central banks have done more than their part over the past decade. Now is the time for other policies to take the baton." — **Bloomberg**

JOB OPENING

Company Name and Address: Haier Electrical Appliances Philippines Inc. Lot 35B Block 11 Acropolis Green Subdivision, Bagumbayan, Quezon City 1110

Contact details of the company: Toni G. Palconit / toni.palconit@haier.com.ph / (+632) 695 3399

Available Job Vacancy/Position: Marketing Director

Job Descriptions:

- Carry out brand marketing activities to improve the reputation and popularity of Haier brand in the Philippines
- Standardized shopfront, display sample, demonstration and POP material layout of terminal on-site stores to improve terminal competitiveness
- Responsible in planning the terminal promotional activity plans and investigated market product trends
- Connect resources with Qingdao headquarters

Basic Qualifications for the Position

- Must have Bachelor's Degree in International Business
- With at least 10 years of experience in the sales industry
- Skilled in Windows, Microsoft Office, Access, Photoshop and SAP system
- Must be analytical and logical
- Fluent in both Mandarin and English language
- Strong interpersonal skills
- Strong written and verbal communication

Salary Range: 50,000 - 100,000



www.bworldonline.com

CAREER OPPORTUNITIES

NEW WEATHER FORCES GROUP INC.
26/F THE ENTERPRISE CENTER TOWER 2, 6766 AYALA AVE., SAN LORENZO, MAKATI CITY
Email your CV/Resume at newweatherforces8@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

VACANCY ANNOUNCEMENT

WISHLAND SOFTWARE TECHNOLOGY INC.
88/F Techzone Circle, Corp. 23 Bonifacio Ave., San Antonio, Makati City

NO. OF VACANCY 100

Job Positions 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

Applicants Must Have:

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 @ wishlandsofttech.in@gmail.com

Musk gets Twitter board seat after stake-purchase

TWITTER, Inc. named Elon Musk to its board a day after it was disclosed that the chief executive officer of Tesla, Inc. was the social media company's largest shareholder.

The appointment ends the possibility of Mr. Musk mounting a takeover of Twitter, capping his ownership at 14.9% during his time on the board, according to a filing with the Securities and Exchange Commission (SEC) on Tuesday. He currently owns 9.2%.

Mr. Musk is one of the biggest personalities on Twitter and has regularly run into trouble on the platform. He is currently seeking to exit a 2018 deal with the SEC that put controls in place related to his tweeting about Tesla.

Twitter CEO Parag Agrawal said in a tweet that he's "excited" about appointing Mr. Musk to the board. "He's both a passionate believer and intense critic of the service which is exactly what we need on @Twitter, and in the boardroom, to make us stronger in the long-term."

I'm excited to share that we're appointing @elonmusk to our board! Through conversations with Elon in

recent weeks, it became clear to us that he would bring great value to our Board.

While it's still unclear exactly what Mr. Musk's intentions are with Twitter, so far the result of his affiliation has only been good for the beleaguered company, whose shares have tumbled from their 2021 record as investors balked at a combination of a high valuation and potentially disappointing user growth. But the stock rose 27% yesterday as buyers bet Mr. Musk can jump-start Twitter by virtue of his clout as the biggest shareholder and as an influential user on the platform, where he has 80.4 million followers. Twitter was up 1.3% Tuesday afternoon in New York.

"This was a friendly move by the Twitter board to embrace Mr. Musk with open arms as clearly a passive stake is just the start of his involvement in Twitter," Dan Ives, an analyst at Wedbush Securities, wrote in a note to investors. "Musk joining Twitter will lead to a host of strategic initiatives which could include a range of near-term and long-term possibilities

out of the gates for the company still struggling in a social media arms race."

Twitter was often mocked for appointing board members who rarely tweeted. Mr. Musk is rarely far from controversy on the platform. In 2019, he called a British cave diver a "pedo guy" on Twitter, triggering a defamation lawsuit.

On Monday evening, Mr. Musk asked Twitter users in a poll if they wanted to have an edit button. Last year, he polled Twitter users on whether he should sell 10% of his stake in Tesla, which a majority supported.

As a new board member, "Musk is in a position to influence Twitter's potential beyond news and live events, and could help draw younger users," said Mandeep Singh, an analyst at Bloomberg Intelligence. "Though the edit button and removal of bots are some features that Musk has openly advocated for recently, we think board and management changes are likely in the next six months if the company continues to underperform peers." — **Bloomberg**