

# US tech companies rescind job offers, leaving university grads scrambling

ONE BY ONE, over the last week of May, Twitter, Inc. rang up some members of its incoming class of new hires who had recently graduated from college and revoked the job offers in 15-minute calls, according to some of the recipients.

"It was traumatic," Iris Guo, an incoming associate product manager living in Toronto, told Reuters. She received the bad news in a 10:45 p.m. video call that her position had been eliminated. Since then, she has raced to find new employment in order to secure her US work visa.

More than 21,500 tech workers in the United States have lost their jobs so far this year, according to *Layoffs.fyi*, a website that monitors job cuts.

The number of tech layoffs in May alone skyrocketed 780% over the first four months of the year combined, according to outplacement services firm Challenger, Gray & Christman.

But recent college graduates like Ms. Guo, who graduated from the University of Waterloo and studied financial management and computer science, represent a new dimension to the cutbacks as their nascent careers are eliminated even before they begin.

The trend reflects a new austerity sweeping across some parts of the tech industry such as crypto and venture capital-backed companies.

For crypto firms, the belt-tightening is due to the recent crash in cryptocurrency prices and venture capital-backed companies are also cutting costs to avoid going back to the market for additional funding, said

Kyle Stanford, senior analyst for venture capital at Pitchbook.

Crypto firm Coinbase Global, Inc. laid off 18% of staff this month, payments firms Klaran and Bolt Financial collectively laid off over 900 people while major names like Meta Platforms, Inc., Lyft, Inc. and Uber Technologies, Inc. have said they will slow or freeze hiring.

In what appears to be a counter trend to the Great Resignation of 2022, when legions quit for new jobs, some tech job-seekers now face cost cuts and hiring freezes amid four-decade-high inflation, a war raging in Ukraine and the ongoing pandemic.

In the case of those who were poised to join Twitter, the whims of billionaire Elon Musk have also caused stress. Musk has agreed to buy Twitter for \$44 billion, but his recent tweets have raised questions about when and if the acquisition will be completed.

To be sure, hiring in the tech sector as a whole has remained strong, according to experts from staffing and consulting firms. Tech roles in the healthcare and finance industries are strong, as well as in the information technology field, said Thomas Vick, a Texas-based regional director for staffing firm Robert Half's tech practice.

But for the incoming class of new hires out of college, losing their job offers now is especially damaging as they said they are locked out of companies like Meta Platforms, Alphabet, Inc.'s Google and other tech giants, which have already secured their new cohort of recruits. — *Reuters*

## FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link <bit.ly/Job062422>

## OPINION

# Signs you're dealing with an unprincipled employer

**I'm a fresh college graduate looking for a job with reasonable pay and perks. After two months of applying, I received an offer from a small company. I'm delaying acceptance because of negative feedback from some friends who want to resign from that company. Please help me to decide. — Morning Dew.**

Job hunting is a lonely and a frustrating process. That explains your interest in accepting an offer that looks attractive at first glance. You were forewarned by your friends. Don't ignore them. Instead, focus on major companies that provide you stability, overall satisfaction and long-term career prospects.

Small businesses don't have the capacity to pay good money and benefits, unlike major companies that are interested in maintaining a loyal and highly-motivated workforce. Many of these small companies have a faulty recruitment process and management policies that could victimize fresh graduates.

Therefore, aim high. The higher, the better. Choose only major companies that will train you properly in the first few years while giving you reasonable pay and benefits.

Give yourself more time — a few more months to apply for a job at those big companies. Even if they don't accept you, their stringent hiring process could give you sufficient confidence to pass the scrutiny of other employers.

## TEN RED FLAGS

You didn't explain the negative feedback given by your friends. But I know a lot of these unprincipled employers. Usually, they're small businesses that will not hesitate to do the following:

**One, their workforce consists of at least 20% temps.** The worst employers have about 50-90% contractual employees supplied by manpower agencies and cooperatives. These workers are assigned to jobs that are defined by the Labor Code as "necessary and desirable" and therefore, should be considered regular jobs.

**Two, they have at least a 20% attrition rate.** Many of their regular workers resign because of toxic management style, inadequate compensation, and poor working conditions. One exception is the business processing outsourcing industry, where workers are worn down by unconventional hours and handling angry customers.

**Three, they rely on verbal employment agreements.** There's no contract or pay slips. Even if there is a contract, they don't give out copies to workers. They also pay online. This raises the likelihood that the employer is unprincipled enough not to pay statutory benefits or delay paying them.

**Four, they bribe labor inspectors and government officials.** It's difficult to prove this. But the

perception is strong around the industry. The only visible evidence is little improvement after inspections. Also, unprincipled employers are confident enough to challenge complainants to bring the matter to court, secure in the knowledge that such people can't afford protracted litigation.

**Five, they have at least five pending labor and civil cases.** Many unprincipled employers are often brought to court even for minor issues like the non-payment of terminal benefits of resigned workers and the delayed issuance of the employment certificate and clearance. If they can commit minor offenses like these, what more with bigger issues?

**Six, they don't pay regular overtime (OT) premiums.** They require people to act like team leaders or "supervisors" for an average of 10 hours a day and pay only a monthly allowance on top of their base pay, which when computed would be much lower than if overtime rates applied.

**Seven, they require people to sign onerous "training" bonds.** Unprincipled employers charge exorbitant "damages" to discourage workers from resigning. The bond is required even if there was no formal "training" was conducted. If any, such sessions were likely at no cost. One example is when speakers offer their services for free, such as financial literacy seminars conducted by those selling insurance.

**Eight, they charge workers for uniforms and shoes.** Also, unprincipled employers demand payment for personal protective equipment via salary deductions, in defiance of clear-cut rules against such practices. They're doing it in the hope that workers fearing for their job security do not complain.

**Nine, they dismiss probationary workers on their fifth month.** Bad employers do this even in the absence of objective performance standards and evaluation. Also, they use pretexts like "bad attitude" to terminate employees.

**Ten, they whitewash complaints against top executives.** These cases may include sexual harassment and bribery of government officials. Likewise, they employ unprincipled lawyers to force complainants to accept cash settlements in exchange for dropping complaints, or resort to protracted litigation, which many workers can't afford.

This list is not complete. Where there's smoke, there's fire. Let me repeat myself: Focus on applying for a job with major companies. Give yourself more time. If you're committed to your success and are self-confident, you will realize that job hunting must not be done for the sake of job hunting.

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>



## Republic of the Philippines ENERGY REGULATORY COMMISSION Pasig City

**IN THE MATTER OF THE APPLICATION FOR THE APPROVAL OF THE EMERGENCY CAPITAL EXPENDITURE PROJECT: ACQUISITION AND INSTALLATION OF 10MVA SUBSTATION AT STA. CRUZ, PLACER, SURIGAO DEL NORTE WITH 69KV SUBTRANSMISSION LINE AND 2-13KV DOUBLE CIRCUIT DISTRIBUTION LINE**

ERC CASE NO. 2021-094 RC

**SURIGAO DEL NORTE ELECTRIC COOPERATIVE, INC. (SURNECO)**  
Applicant.

Promulgated:  
May 24, 2022

x-----x

## NOTICE OF VIRTUAL HEARING

TO ALL INTERESTED PARTIES:

Notice is hereby given that on 22 November 2021, Surigao del Norte Electric Cooperative, Inc. (SURNECO) filed an *Application* dated 27 September 2021 (Application), seeking the Commission's approval of the Emergency Capital Expenditure Project (CAPEX), particularly, the acquisition and installation of 10 MVA substation at Sta. Cruz, Placer, Surigao Del Norte with 69KV sub-transmission line and 2-13kv double circuit distribution line.

The pertinent allegations of the *Application* are hereunder quoted as follows:

### THE APPLICANT

- Applicant SURNECO is an Electric Cooperative created and existing pursuant to the provisions of Presidential Decree No. 269 as amended, with principal office located at Surigao City, Surigao del Norte, Philippines, represented herein by its Officer-in-Charge to the Office of the General Manager, **Engr. Virbuen U. Ladaga**, duly authorized by virtue of Resolution No. 126, Series of 2021 dated July 22, 2021, of the Board of Directors, copy of which is attached hereto as **Annex "A"** and made an integral part hereof;

The filing of the instant Application is likewise authorized under the afore-mentioned Resolution;

- Applicant has been granted by the National Electrification Administration (NEA) an authority to operate and distribute electric light and power within the coverage area comprising the City of Surigao, and the Municipalities of Alegria, Bacuag, Claver, Gigaquit, Mainit, Malimono, Placer, San Francisco, Sison, Tagana-an and Tubod, all in the Province of Surigao del Norte;

### THE APPLICATION AND ITS PURPOSE

- This Application is filed in compliance with ERC Resolution No. 26, Series of 2009, particularly under Article III, Section 3.4 thereof.

### FACTUAL ANTECEDENTS

- The 5 MVA Mapaso Substation is located at Mapaso, Placer, Surigao del Norte and is the second substation installed by SURNECO sometime in 1986 supplying the power requirements of the Municipalities of Claver, Gigaquit, Bacuag, Placer, Tubod, Alegria and Mainit.
- On 27 October 2019, the 5MVA Mapaso Substation located at Brgy. Mapaso Placer, Surigao del Norte was recommended for an emergency shutdown to prevent further damage, due to the unexpected sudden rise of temperature of the substation transformer to critical levels resulting to total blackout in the affected areas of the Municipalities of Placer, Tagana-an, Sison and its respective barangays.
- Series of transformer testing were conducted to determine the status of the 5MVA power transformer and found out that the primary winding is already defective beyond repair for having been in operation beyond its economic life.
- As a short-term measure to mitigate the power interruption, SURNECO implemented a load-sharing scheme with its neighboring 10MVA Tubod Substation. Such load-sharing accommodated the power demand of the area served by the said 5 MVA Mapaso Substation.
- However, with the increasing capacity in the areas served by Tubod Substation, it can no longer accommodate such load growth. Likewise, the apparent decrease in voltage level currently experienced in the farthest end of the feeder greatly affected the consumers in that area. Thus, the immediate need for the implementation of a new Substation.
- Considering that the location of the Mapaso Substation has been frequently affected by flooding, it is rational that the new substation be relocated in Sta. Cruz, Placer, Surigao del Norte for the safety of the personnel and most importantly, the general public.
- Further, the new project location and capacity will address the increasing power demand and will greatly improve the power quality in the Municipalities of Placer, Sison and Tagana-an, Surigao del Norte.
- Applicant SURNECO, in its letter dated 30 March 2020, informed the Honorable Commission regarding the implementation of the Emergency Capital Expenditure Project and the subsequent filing of the pertinent application. A copy of the Letter is attached hereto as **Annex "B"**.

### PROPOSED EMERGENCY CAPEX PROJECT

<b>Project Title</b>	Installation of 10MVA Substation at Sta. Cruz, Placer, Surigao Del Norte with 69kv Subtransmission Line and 2-13kv Double Circuit Distribution Line
<b>Project Description</b>	This Emergency Capital Expenditure project is for the replacement and relocation of the defective power transformer at Mapaso, Placer, Surigao del Norte.
<b>Justifications and Benefits to be Delivered</b>	The 5MVA Substation located in Mapaso, Placer, Surigao del Norte has been operational for 35 years before it was shut down due to sudden rise of temperature beyond normal levels. While SURNECO implemented load transfers as a short-term measure, this temporary solution can no longer sustain the increasing demand in the affected areas, thus, necessitated SURNECO to replace, relocate, and upgrade its capacity. System analysis shows substantial improvement on the power distribution system including increase of capacity, improvement of system reliability and reduction of power loss.
<b>Project Cost</b>	Sixty-Six Million Six Hundred Fifty-Nine Thousand Four Hundred Seventy Pesos and Eighty-Two Centavos (P66,659,470.82)
<b>Project Schedule</b>	Year 2020
<b>Annexes</b>	"C": Executive Summary of the Emergency CAPEX Project "C-1": Certificate of Franchise "C-2": Single Line Diagrams "C-3": 5MVA Mapaso Incident Report & Test Results

"C-4": Forecasting
"C-5": Hazard Maps
"C-6": Financial and Technical Bidding Abstract
"C-7": Technical and Economic Analysis
"C-8": Drawings
"C-9": Deed of Sale
"C-10": Bill of Materials
"C-11": Gantt Charts
"C-12": Structure List
"C-13": Bidding Documents
"C-14": Conduct of Bidding

### PROJECT FINANCING PLAN

- The financing of the Emergency CAPEX will be sourced from the Reinvestment Fund for Sustainable CAPEX ("RFSCC");
- Shown further is the simulation of the Applicant as to the indicative rate impact on the existing RFSC rate SURNECO with the implementation of the Emergency CAPEX project including the approved and pending Capital Expenditure Project Applications, to wit:

### INDICATIVE RATE IMPACT

PARTICULAR	2020	2021	2022	TOTAL
Forecasted/Actual Energy Sales, kWh	155,827,395	159,045,936	176,594,548	501,467,878
RFSC Rate, Php/kWh	0.2508	0.2508	0.2508	
Beginning balance, Php, excess/(shortfall)	68,449,075.00	13,796,430.00	25,704,053.73	68,449,075
<b>CASH INFLOWS</b>				
Forecasted/Actual RFSC Collection, Php	42,395,720.71	44,289,019.55	86,686,633.26	86,686,633.26
Actual RFSC Collection, Php	29,796,605.31			29,796,605.31
Govt Subsidy, Php				
NEA-Loan for FM CAPEX ERC CASE# 2018-095RC mailed already	8,439,499.44			8,439,499.44
DBP-Loan for Force Majeure CAPEX ERC CASE# 2018-095RC Loan from DBP-EMERGENCY CAPEX (from subject application)		60,500,000.00		60,500,000.00
Total Cash Inflows for the year, Php	38,236,104.75	104,789,020.71	44,289,019.55	187,314,145.01
<b>TOTAL Cash Available for disbursement</b>	106,685,179.75	116,693,150.71	69,533,876.64	332,912,207.10
<b>CASH OUTFLOWS</b>				
CAPEX requirement, FM CAPEX ERC CASE# 2018-095RC approved)	8,439,499.44	30,258,889.08	30,258,889.08	68,957,277.60

PARTICULAR	2020	2021	2022	TOTAL
CAPEX requirement, EMERGENCY CAPEX (for subject application)	30,693,150.62	37,899,311.32		68,592,462.24
CAPEX requirement, RFSC SERVICE/Annual Amortization	32,320,840.71			32,320,840.71
Existing Loans - NEA (debt service before CAPEX filing guidelines)	33,072.00	33,072.00	33,072.00	99,216.00
Existing Loans - NEA (Approved ERC case# 2009-co8MC)	5,701,447.33	5,701,447.33	5,701,447.33	17,104,341.98
Existing Loans - LGU/UCB (Approved ERC case# 2009-co8MC)	10,363,425.68	9,090,122.46	3,424,534.75	22,878,072.90
Existing Loans - NEA (Force Majeure CAPEX - (ERC Case# 2018-095RC)	1,002,988.69	1,002,988.69	1,002,988.69	3,008,966.06
Existing Loans - NEA (pending ERC case# 2012-096RC Interim CAPEX)	4,334,314.98	3,569,075.19	3,397,669.53	11,271,362.71
Force Majeure CAPEX -DEP (ERC case# 2018-095RC, approved, promulgated 12/22/2020)		2,333,871.53	6,669,313.01	8,963,184.54
For Documentary Stamp Tax and Service Charge		229,375.00		229,375.00
ERC Permit Fee, Php (ERC CASE# 2018-095 RC fortuitous CAPEX)		517,179.58		517,179.58
ERC Permit Fee, Php (this subject application, EMERGENCY CAPEX)		514,443.47		514,443.47
<b>Total Cash Outflows, Php</b>	<b>92,885,749.78</b>	<b>91,449,773.64</b>	<b>50,418,197.39</b>	<b>234,753,720.81</b>
<b>Cash balance ending, Php, excess/(shortfall)</b>	<b>13,796,430.00</b>	<b>25,443,375.07</b>	<b>19,115,090.23</b>	<b>19,115,090.23</b>
Excess/(shortfall) on RFSC, Php/kWh	0.09	0.15	0.11	

### COMPLIANCE WITH PRE-FILING REQUIREMENTS

- In compliance with Section 2, Rule 6 of the ERC Rules of Practice and Procedure, copies of this Application together with all its annexes and accompanying documents had been furnished by Applicant the Office of the Mayor and the Legislative Body of the City of Surigao, where Applicant principally operates and the Office of the Governor and the Legislative Body of the Province of Surigao del Norte. Likewise, the Application was published in a newspaper of general circulation within the franchise area of the Applicant;
- As proof of compliance of the service of the copies of the Application together with all its annexes are the Certifications issued by the Authorized Representatives of the Local Government Units and/or the Affidavit of Service executed by an employee of the Applicant and the first page of the Application bearing the receiving stamp of the aforementioned Offices as **Annexes "D", "E", "F" and "G"**, respectively. Likewise attached hereto as **Annexes "H" and "I"** are the Affidavit of Publication and the newspaper issue containing the published Application;
- Moreover, prior to the filing of this Application, a pre-filing conference with the concerned staff of the Commission was conducted pursuant to Section 4 of Rule 6, and for purposes of determining completeness of the supporting documents attached to the Application.

### PRAYER

WHEREFORE, foregoing considered, Applicant respectfully prays that the Commission:

- That after due notice and hearing the emergency capital project subject of this application be **approved**, declared just, reasonable, and equitable pursuant to the provisions of ERC Resolution No. 26, Series of 2009, and other related laws, rules and regulations;
- That Applicant be **authorized to recover** from the member-consumers the costs incurred in the implementation of the Emergency Capital Expenditure Project.

Other reliefs just and equitable are likewise prayed for.

Subsequently, the Commission, in its *Order and Notice of Virtual Hearing*, both dated 17 January 2022, set the instant *Application* for the determination of compliance with the jurisdictional requirements and expository presentation, Pre-trial Conference and presentation of evidence through virtual hearings on 23 February 2022 and 02 March 2022, respectively.

However, on 18 February 2022, SURNECO filed an *Urgent Motion for Rescinding* dated 17 February 2022, alleging its inability to comply with the requirements in the Commission's *Order* dated 17 January 2022.

Finding the said *Motion* in order, the Commission hereby grants the same. In view thereof, the hearings set on 23 February 2022 and 02 March 2022 are hereby **cancelled**.

IN VIEW THEREOF, the Commission hereby sets the same for determination of compliance with the jurisdictional requirements, expository presentation, Pre-trial Conference, and presentation of evidence on the following dates and online platform for the conduct thereof, pursuant to Resolution No. 09, Series of 2020 dated 24 September 2020 and Resolution No. 1, Series of 2021 dated 17 December 2020 (ERC Revised Rules of Practice and Procedure):<sup>2</sup>

Date	Platform	Activity
<b>06 July 2022 (Wednesday)</b> at nine o'clock in the morning (9:00 A.M.)	<b>Microsoft Teams</b>	Determination of compliance with the jurisdictional requirements and expository presentation
<b>13 July 2022 (Wednesday)</b> at nine o'clock in the morning (9:00 A.M.)	<b>Microsoft Teams</b>	Pre-trial Conference and Presentation of evidence

Any interested stakeholder may submit its comments and/or clarifications at least one (1) calendar day prior to the scheduled virtual hearing, via electronic mail (e-mail) at [docket@erc.ph](mailto:docket@erc.ph), copy furnish the Legal Service through [legal@erc.ph](mailto:legal@erc.ph). The Commission shall give priority to the stakeholders who have duly submitted their respective comments and/or clarifications, to discuss the same and propound questions during the course of the expository presentation.

Moreover, all persons who have an interest in the subject matter of the instant case may become a party by filing with the Commission via e-mail at [docket@erc.ph](mailto:docket@erc.ph), copy furnish the Legal Service through [legal@erc.ph](mailto:legal@erc.ph), a verified Petition to Intervene at least five (5) calendar days prior to the date of the initial virtual hearing and subject to the requirements under Rule 9 of the ERC Revised Rules of Practice and Procedure, indicating therein the docket number and title of the case and stating the following:

- The petitioner's name, mailing address, and e-mail address;
- The nature of petitioner's interest in the subject matter of the proceeding and the way and manner in which such interest is affected by the issues involved in the proceeding; and
- A statement of the relief desired.

Likewise, all other persons who may want their views known to the Commission with respect to the subject matter of the case may likewise file through e-mail at [docket@erc.ph](mailto:docket@erc.ph), copy furnish the Legal Service through [legal@erc.ph](mailto:legal@erc.ph), their Opposition or Comment thereon at least five (5) calendar days prior to the initial virtual hearing and subject to the requirements under Rule 9 of the ERC Revised Rules of Practice and Procedure. No particular form of Opposition or Comment is required, but the document, letter, or writing should contain the following:

- The name, mailing address, and e-mail address of such person;
- A concise statement of the Opposition or Comment; and
- The grounds relied upon.

Any of the persons mentioned in the preceding paragraphs may access the copy of the Application on the Commission's official website at [www.erc.gov.ph](http://www.erc.gov.ph).

Finally, all interested persons may be allowed to join the scheduled initial virtual hearing by providing the Commission, thru [legal.virtualhearings@erc.ph](mailto:legal.virtualhearings@erc.ph), with their respective e-mail addresses and indicating therein the case number of the instant Application. The Commission will send the access link/s to the aforementioned hearing platform within five (5) working days prior to the scheduled hearing.

WITNESS, the Honorable Commissioners **ALEXIS M. LUMBATAN, CATHERINE P. MACEDA, FLORESINDA G. BALDO-DIGAL** and **MARKO ROMEO L. FUENTES**, Energy Regulatory Commission, this 19<sup>th</sup> day of May 2022 in Pasig City.

AGNES VST DEVANADERA  
Chairperson and CEO

ERC

Office of the Chairperson  
"AVSTD-2022-055-0048"

LS: EDR/BLVG/MCCG

<sup>1</sup> Entitled: A Resolution Adopting the Guidelines Governing Electronic Applications, Filings and Virtual Hearings Before the Energy Regulatory Commission;  
<sup>2</sup> Entitled: A Resolution Adopting the Revised Rules of Practice and Procedure of the Energy Regulatory Commission.