



Economy PH: Towards a Faster Economic Recovery,” the online forum further explored the vision of a digital economy in the country and the initial steps that must be taken to realize such goal, along with underlying issues that must be resolved.

As *BusinessWorld* President and Chief Executive Officer (CEO) Miguel G. Belmonte shared in his opening remarks on the forum’s first day, the special edition of the forum picks up from the conversations from last year’s first *BusinessWorld* Virtual Economic Forum, which largely tackled digitalization. “[This year’s forum] would be a very good venue to tackle digital transformation as an urgent component in accelerating the country’s recovery and creating a stronger, more resilient, and sustainable economy,” Mr. Belmonte said.

Meanwhile, Lucien C. Dy Tioco, *BusinessWorld*’s executive vice-president, pointed out on the forum’s second day the need to fully accept and understand the changes that have recently taken place. “We were all anticipating

to move forward without really understanding what has changed, its effects, and how to effectively solve it,” Mr. Dy Tioco said in his welcome address on Day 2, adding that the pandemic is teaching organizations to manage how the future should take shape by finding solutions to current problems.

THE WAY FORWARD

Starting off the forum with his keynote address, Fernando Zobel de Ayala, president and CEO of Ayala Corp., stressed that digital transformation, as “the way forward towards a resilient, progressive, and equitable country,” goes beyond developing or pushing the latest technologies and so must take into consideration other factors.

“Meaningful and genuine digital transformation is deeply understanding our stakeholders’ needs and aspirations, and integrating technology to provide them with relevant and inclusive solutions,” Mr. Zobel de Ayala said.

While he observed that digitalization has made a