

API-first approach expected to boost PHL financial institutions

ADOPTING modern technologies with an application programming interface (API) would benefit both Philippine banks and financial technology (fintech) firms as these will help improve their products and services, API management platform APIwiz said.

APIwiz Co-founder and Chief Executive Officer of Rakshith Rao said in an interview with *BusinessWorld* that financial institutions in the country and across the region should use API for more innovative digital financial services.

"Ten years ago, every enterprise was looked upon if they had a mobile app or not. So, it was the most important thing in their business portfolio to make and reach to customers having a mobile app," Mr. Rao said.

"Five years ago, it was every enterprise making sure that they power all of their omnichannel experience through an API. Now, it is getting to a

point where everything that an enterprise does is driven through something called an API. They become the underlying backbone for an enterprise survival," he added.

API relays information from one organization's technology to another. APIs connect to different areas of a software platform, allowing for more information to be accessed when businesses undergo digital transformation.

An "API-first" approach can help companies improve their development and strategies to adapt to an evolving digital market, Mr. Rao said.

"So, what we are offering is now a new paradigm shift in improving the productivity of an organization, increasing the reliability, but with all security, compliance and governance in place to make sure that what they are doing does not expose them to risk of threats from external actors and from other partners," he said.

Mr. Rao cited how digital bank Tonik reached \$100 million in customer deposits in eight months. APIwiz enhanced Tonik's Open API Platform and helped the lender increase productivity and reduce operational costs.

"The ability for an organization to take and embed their service in every possible form factor and every other enterprise out there is the force multiplication factor that they will get by leveraging to integrate with APIs," he said.

However, Mr. Rao said there are challenges to transforming financial institutions and in creating an end-to-end open finance experience where clients can freely access several financial service providers.

"Some of the challenges that we foresee is the ability for enterprises to change their way of doing," he said. "So we simplified that over the last year to create a more simplified local platform, a local API lifecycle

management, because we feel that stuff that needs to be done behind the scenes that does not require human intervention should be done in such a way that you can make releases multiple times a day."

Mr. Rao said banks and fintech companies should work together to offer more innovative financial services.

"If you look at Southeast Asia and the Philippines, to be more specific, Southeast Asia carries or 8% of the global population... And even within Philippines, if you look at it, the large part of the ecosystem are still unbanked," he said.

"And the challenge for that is essentially having the ability for them to do transactions at their fingertips," Mr. Rao added. "If you can actually bring the bank to where people are in their daily lives, essentially, you're bridging the gap and helping to bring financial transactions to them where they are." — **Keisha B. Ta-asan**

Affordability, reliability play key role in smartphone success in the Philippines

AFFORDABILITY and reliability play a major role in achieving success in the Philippines' mobile smartphone market, a study by e-commerce company iPrice Group said.

"Filipinos' interests in Apple and Samsung continue to battle neck and neck for the top spot," iPrice said in its report, citing data from 2019 to 2021.

The study analyzed the popularity of the flagship phones for the top smartphone brands in the country.

iPrice identified Apple, Samsung, Vivo, and Oppo as the top four most popular smartphone brands in the country.

"Apple's release of the iPhone 11 in 2019, the iPhone 12 in 2020, and the iPhone 13 series gained a lot of attention, [similar to] Samsung's release of Galaxy S10 in 2019, Galaxy S20 in 2020, and Galaxy S21 in 2021," the group said.

Meanwhile, Vivo has been receiving "more attention" since 2020 when it released the Vivo X50 series with its "big brother," the X50 pro.

"The hype is quite high since it's the first smartphone to have a gimbal stabilizer camera, and it was

the only flagship phone brand in our data to have an increase 90 days after its release by 929%," iPrice said.

"They have found their niche, which is more focused on photography," the group noted. "This can be one of the main reasons why it's attracting user interest, especially from the younger generation."

On Oppo, the group said that interest level among consumers is "somehow close to Vivo."

"They both use the same strategy in terms of pricing," the group noted.

According to the International Data Corp. (IDC), smartphone shipments to the Philippines continued to fall in the second quarter of the year due to low demand and supply.

Smartphone shipments fell 3.1% in the second quarter compared with the same period last year, IDC said in a recent analysis report.

"[But] it grew 9.1% quarter-on-quarter, shipping 4.3 million units in the second quarter," it said.

Consumer spending on smartphones is expected to continue to be under pressure from the rising cost of living and higher prices of essential goods. — **Arjay L. Balinbin**

Intel unveils new chips and software as it chases an industry comeback

INTEL CORP., looking to regain its footing in the chip industry, introduced new personal computer processors and graphics semiconductors, as well as software that makes it easier to use the company's technology.

Intel's latest Core desktop processors will provide gamers and other high-performance users with a significant boost, the company said at its Innovate event Tuesday in San Jose, California. A new graphics chip for data centers, meanwhile, is aimed at challenging Nvidia Corp.'s hold on that market. That product, called Ponte Vec-

chio, has been shipped for use in a new government super computer.

Chief Executive Officer (CEO) Pat Gelsinger is trying to restore Intel to its former dominance, and the Innovate presentation is part of that. The chipmaker had hosted a well-attended product showcase called the Intel Developer Forum until 2017, when then-CEO Brian Krzanich scrapped the event. Now Mr. Gelsinger, in his second year, is bringing the stage show back.

The stakes are high. Intel lost its status as the world's largest chipmaker in recent years and fell behind rivals in manufacturing

prosess. Mr. Gelsinger, a longtime Intel executive who left to run VMware, Inc. for more than a decade, returned to the company in 2021 to orchestrate a turnaround.

During Mr. Gelsinger's time away, delays in product introductions led customers to look elsewhere for supplies and technological leadership. A company that once had market share of more than 80% has been losing ground, and customers such as Amazon.com, Inc. have increasingly started to design their own chips.

Mr. Gelsinger's challenge: getting the industry to follow Intel's

lead without first proving that its products are the best again. He also faces a slump in demand for PCs, the biggest end market for Intel's products. And the stock has fallen 48% in 2022, underperforming its peers during a bleak year for the overall chip industry.

Mr. Gelsinger's pitch to investors has been that Intel still leads in many areas and the industry needs its innovations. Under his stewardship, the sleeping giant will take back its technical superiority and resume its central role, he has said.

But computing has changed, and Intel is trying to use the San

Jose event to show it's more open to working with partners. The company is letting its offerings work in tandem with those of others, a break from the past.

"Fostering this open ecosystem is at the center of our transformation and the developer community is essential to our success," Gelsinger said.

One of the company's new products is the Intel Developer Cloud, a program that gives software makers and other customers early access to new chips — in particular, its forthcoming Xeon server products.

Intel is making the announcements just days after rival Advanced Micro Devices, Inc. debuted its new range of processors, a lineup that experts say is among the industry's best.

At the event, Mr. Gelsinger acknowledged that Intel—like its peers— is facing slowing demand for its main product. But he reiterated his belief that the company shouldn't pull back on investments needed for its long-term strategy.

"You cannot be driven by near-term financials," he said. "You have to be investing for the future." — **Bloomberg**

TDCX Philippines opens a new site in Pavia, Iloilo

INFORMATION technology and business process outsourcing (IT-BPO) firm TDCX has recently opened a new site in Pavia, Iloilo as part of its expansion plans in the country.

"We have just expanded our footprint to Iloilo. We officially opened our site last month. We have a team of close to 100 people working in our (site) as of today. The sentiment is well received when we started going into the location," TDCX Philippines Vice President for Business Strategy Eliza Acuña said during a media briefing in Mandaluyong City on Wednesday.

TDCX's new Iloilo site is the company's sixth in the Philippines. It is located at Robinsons Cybergate Iloilo Tower 1, and adds to the firm's other locations in Metro Manila and Cebu. TDCX Philippines started its Manila office in 2014 and its Cebu office in 2019.

According to Ms. Acuña, the Philippines is a vital member of the IT-BPO firm's network across the world.

"Our new office in Iloilo will supplement our Manila and Cebu operations and create more job opportunities locally," she said.

"The Philippines is known for its outsourcing capabilities and is an important node in TDCX's network. Their highly skilled workforce

coupled with a hospitable culture make the country a hotspot for us to hire the talent we need to resolve increasingly complex customer issues," she added.

On the company's expansion prospects, Ms. Acuña said that TDCX looks at the demand and the requirements of its customers.

"We typically would go by the demand. We're seeing the trends in the requirements of our existing clients and even with the new clients that are looking for the type of service that we are able to provide," Ms. Acuña said.

"As economies around the world recover from the effects of the pandemic and grapple with the current economic uncertainties, we are seeing increased demand for outsourced customer experience services. This is due, in part, to our ability to deliver superior customer experiences and to drive sales quickly, efficiently and cost-effectively for our clients," she added.

TDCX currently employs over 17,000 employees and has presence in countries such as Singapore, Malaysia, Thailand, Philippines, Mainland China, Hong Kong, South Korea, Japan, India, Romania, Spain and Colombia. The company's headquarters is in Singapore. — **Revin Mikhael D. Ochave**

Globe says fraudsters target 'poor' as GCash 'money mules'

AYALA-LED Globe Telecom, Inc. on Wednesday issued a public warning against acting as "money mules" to withdraw or transfer illegally obtained money.

"Money mules are verified account owners of a bank or other financial accounts used by a third party to obscure the source of the stolen funds and keep their identity a secret," Globe said in an e-mailed statement.

"These mules usually receive a commission or a fee for the use of their accounts."

Fraudsters go to poor communities and tell individuals they can make money using GCash on their phones, the company noted.

Ingrid Rose Ann Beroña, GCash chief risk officer, said: "These individuals ignore all the warning signs that this is an illegal activity, but the worst thing is they no longer possess the actual accounts."

"The scammers can do anything they want with the accounts and not be liable for the consequences," she added.

According to Globe, the mobile money service platform is able to detect accounts that are being used for mule activities.

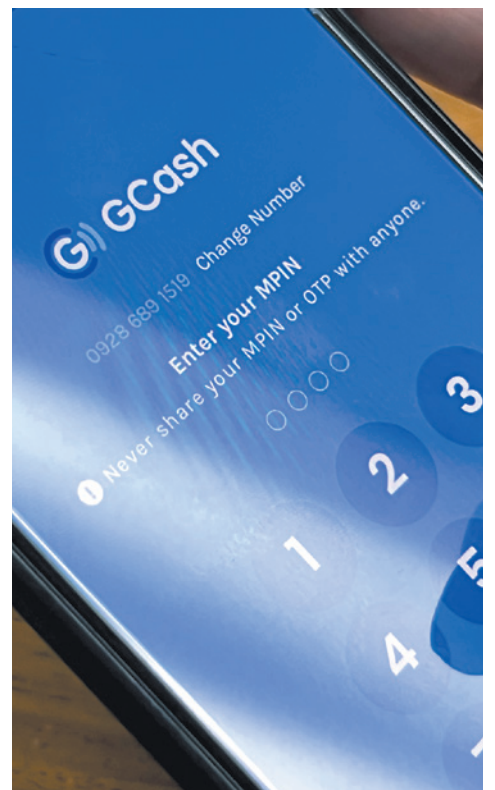
"It has blocked 780,000 accounts due to identity fraud including money mule issues since January this year," the company noted.

Globe also said that GCash is working with law enforcement agencies to arrest the fraudsters.

"The most recent was an entrapment operation carried out through a collaboration of the Philippine National Police, Globe, and GCash, which led to the arrest of a person selling over 500 GCash-registered SIM cards."

GCash announced recently that at least one million active borrowers have been registered on the platform as of the end of June.

The company has disbursed over P40 billion in loans, it said in a statement. — **Arjay L. Balinbin**



BW FILE PHOTO

Tier One Entertainment tops LinkedIn list of PHL startups

PROFESSIONAL networking platform LinkedIn has announced its inaugural top 10 startups list in the Philippines, which looked at employee growth, jobseeker interest, attraction of top talent, and engagement.

Released on Wednesday, LinkedIn said that its first startup ranking in the Philippines is led by e-sports, gaming and entertainment firm Tier One Entertainment.

Tier One is followed by community selling platform SariSuki, livestream shopping network Shoppertainment Live, livestreaming application Kumu, parenting e-commerce platform Edamama, sari-sari store platform GrowSari, digital asset exchange Philippine Digital Asset Exchange, education technology platform Edukasyon.ph, smart point of sale (POS) app for micro and small businesses Peddlr, and e-commerce software Prosperna.

"In the Philippines, we see a diverse mix in sectors such as e-commerce, education, and entertainment,



SOUVIK BANERJEE/UNSPLASH

which continue to lead the way in the future of skills by embracing innovation and attracting top talent with their robust cultures," LinkedIn News Senior Managing Editor Satoshi Ebitani said.

"In an uncertain financial climate, what has proven resilient time and time again is the enterprising spirit that startups embody, especially those on this year's LinkedIn Top Startups list," he added.

According to the networking platform, the coronavirus disease 2019 (COVID-19) pandemic accelerated the growth of the Fili-

pino micro, small, and medium enterprises (MSME) sector. "Investing in automation, the right people, and experienced leadership who are open to feedback and the ever-changing status quo of our industry was key for surviving and growing during the pandemic. Pivoting quickly through setbacks is vital to survival in these times," Tier One Entertainment Co-Founder and Chief Executive Officer Tryke Gutierrez said.

LinkedIn said that the methodology time frame for the data used in the list was from July 1 last year to June 30 this year.

The platform said employee growth is determined via a minimum of 10% increase in headcount during the time frame; engagement refers to non-employee views; job interest looks at the rate at which people view and apply for jobs at the firm; and attraction of top talent refers to how many employees has the startup recruited away from top companies.

"To be eligible, companies must be independent and privately held, have 30 or more country-based employees, be seven years old or younger, and be headquartered in the country on whose list they appear," LinkedIn said.

"We exclude all staffing firms, think tanks, venture capital firms, management and IT consulting firms, nonprofits and philanthropy, accelerators, and government-owned entities. Startups that have laid off 20% or more of their workforce within the methodology time frame are also ineligible," it added. — **Revin Mikhael D. Ochave**

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Qualifications:

- Must have a proven track record with a minimum of 15 years of experience in the Information Technology Industry
- Good Business Engagement skills
- Experience in handling large transformation programs with Telecom Domain experience
- Ability to handle critical projects
- Effective Time and Budget Management

Key responsibilities:

- Lead and direct end-user input & management strategy
- Determine and manage risks to the program
- Manage the program budget including risk allowance
- Act as the sole point of contact with the Program Manager
- Manage the Program Manager's performance of delegated responsibility
- Establish formal reporting arrangements on program or project progress
- Define criteria for control and management of the program or project
- Receive and review detailed reports on the program or project from the Program Manager
- Responsible for the strategic leadership and operational management and oversight of assigned programs
- Coordinates and supervises with faculty and staff.
- Accountable for the fiscal management, administration, and coordination of programs
- Establish a common approach to major issues that arise with the Program Manager

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