OPPO launches latest version of smart watch

OPPO last week launched the latest generation of its smart watch, which has a larger display compared to the earlier version for improved ease of use.

The OPPO Band 2 is now available in the company's Brand Stores, partner dealers, Lazada, Shopee, and TikTok Shop and is priced at P3,999.

The company said the device features OPPO's latest Internet of Things or wearable tech innovations.

"This innovative device aims to help users be #BetterOnEveryMove with its ultra-clear large screen and a two-color strap design, complemented by comprehensive features, such as professional workout modes, sleep tracking, all-day heart rate monitoring, long-lasting battery life, and more," OPPO said in a statement.

The OPPO Band 2 features a 1.57-inch AMOLED screen and has a screen-to-body ratio at about 47% higher and a display area more than 74% larger than its predecessor, allowing easier interactions and content viewing. Its screen brightness allows up to 500 nits for clear viewing even when outdoors.

The smart band allows users to customize the watch face, which can also be matched to one's outfit via artificial intelligence.

"It also features pattern watch faces to allow you to draw a watch face from your phone and auto-sync it to your band, or you can pick a photo from your Albums and use it as your watch face," OPPO said.

The watch weighs only 33g and is available with a black or blue silicone strap.

The OPPO Band 2 comes with a high-precision 6-axis motion sensor with heart rate and blood oxygen sensors for accurate health and exercise monitoring.

"This allows the OPPO Band 2 to provide Upgraded Running Mode, which includes heart rate monitoring to help you run safely, and CRF (Cardiorespiratory Fitness) assessment by measuring your VO2max (maximum oxygen consumption)," the company said.

"It also has running speed suggestions to help you better pace yourself and aid your heart rate recovery, while offering 13 professional running courses for more efficient and guided exercise."

The OPPO Band 2 also has a new Professional Tennis Mode that records strokes, racket swings, activity duration, heart rate and burned calories.

The smart watch also supports over 100 Workout Modes and auto-detection of walking, running, elliptical machine and rowing machine workouts.

For sleep tracking, the OPPO Band 2 has the OSleep feature with a scheduled "Time to Sleep" function, along with Undisturbed and Eye Protection modes. This monitors sleep duration, phases (deep and light sleep), rapid eye movement sleep, and blood oxygen level.

The smart band's other health features include all-day heart rate monitoring and real-time stress monitoring.

The OPPO Band 2 also allows users to check the weather, control their music, access stopwatch and flashlight, find their device, set alarms and timers, and sync text messages and calls with your phone.

The watch promises a battery life of 14 days and supports magnetic fast charging. — **BVR**

OPPO Band 2

The long-expected rise of citizen developers

By Suresh Sambandam

NEVER before have organizations been more dependent on information technology (IT) than today. Nearly every aspect of an employee's work-life touches some kind of digital tool, and there is no slowdown expected.

But as the need for technology increases, so do the demands on IT teams. IT has traditionally either built its own solutions or found vendors who can meet the requests of business leaders. But a new third option is gaining steam: citizen developers.

According to Gartner, citizen developers are "employees who create application capabilities for themselves or others, using tools not actively forbidden by IT or business units." They are non-technically trained employees finding ways to adapt the system for their own needs.

For example, imagine an HR professional who processes emails from employees who want to change their home address. She asks IT if there's a faster way to do this. They say yes, but don't have time to build it. Instead, they introduce her to a platform where she can build a form, configure an approval workflow, and integrate with the Human Resource Management System to make the change.

By using a quick, visual no-code application builder, she's able to solve her own challenge.

Suresh Sambandam is the CEO of Kissflow.

FULL STORY

Read the full story by scanning the QR code with your smartphone or by typing the link **<https://bit.ly/3EDbtQN>**

Big Tech layoff wave an outlier in robust job market

THE layoffs and hiring freezes mounting at US technology companies are unlikely to be a harbinger of trouble in the broader US labor market, economists say.

While tech firms that went on a hiring spree during the pandemic-fueled e-commerce boom are now cutting back, many other industries are still struggling with labor shortages, said Jennifer Lee, senior economist at BMO Capital Markets.

"It's not a bellwether of the entire labor market," Ms. Lee said of the tech industry. "At the end of the day, we have to remember that the US job market remains extremely tight."

The past weeks have seen an acceleration in job cuts at high-profile companies including Amazon.com, Inc., which is planning to lay off 10,000 workers as soon as this week in its largest-ever headcount reduction. Meanwhile, Lyft, Inc. and Meta, Inc. are cutting over 10% of their workforces. Tech giants and startups alike have announced significant austerity measures.

So far this month, technology companies have outlined plans to eliminate 31,200 jobs, according to consulting firm Challenger, Gray & Christmas, Inc. That's already the highest monthly total for the industry since September 2015.

While painful for workers, the cuts belie a labor market that remains healthy in the US, Nela Richardson, chief economist at the ADP Research Institute, said in a blog post Monday titled "Don't read too much into tech sector layoffs."

Tech companies represent about 2% of all employment in the country, said Ms. Richardson. That compares with 11% for the leisure and hospitality industry, which is still struggling to hire workers, she added.

"Hiring in other, larger service sectors, though slower, remains robust," Ms. Richardson wrote in the note.

There's a third reason why the recent wave of tech job cuts aren't a sign of an impending recession, according to Goldman Sachs Group, Inc. economists: history. Layoffs in the sector have frequently spiked in the past and haven't been a leading indicator of broader labor-market deterioration, they wrote in a note Tuesday.

"We continue to expect that many laid-off workers will be able to find new jobs relatively quickly, and that the required reduction in aggregate labor demand will come primarily from fewer job openings rather than higher unemployment," the economists said.

The US labor market has stayed remarkably resilient so far in the face of the highest inflation in decades and growing economic uncertainty. There are signs that it's cooling, and with the US Federal Reserve on an aggressive interest-rate hiking path to curb demand, joblessness is expected to increase in the coming year.

How fast and by how much is a question economists are debating. After spending months trying to recruit employees, many companies may decide to hold on to their workers even as demand slows — a practice dubbed labor hoarding.

The types of jobs that are being eliminated today may offer a glimpse into the future for workers.

Many of the tech layoffs are in human resources and recruiting positions, which suggests companies may be skeptical about future hiring, said Nick Bunker, head of economic research for North America at Indeed Hiring Lab.

"If you're letting go of recruiters, you're probably not planning on adding many more new people to your staff anytime soon," Mr. Bunker said. "The story to me is that firms are pulling back from a period where they hired a lot." — ***Bloomberg***

NLEX Connector Caloocan-España set to open

NLEX Corp. announced on Wednesday that the Caloocan-España segment of its connector road project is now more than 90% complete and can be opened to motorists in December this year.

"This project augurs well for the transport industry as we expect trucks to have an easier access to trading centers in Central and Northern Luzon without having to squeeze through congested roads in Metro Manila," NLEX President and General Manager Jose Luigi L. Bautista said at the first Transport Con forum in Pasay City.

"The first of two sections (that is, from Caloocan to España) is more than 90% complete and can be opened by next month," he added.

The P23.3-billion eight-kilometer connector road project, on which construction started in May 2019, is an all-elevated four-lane toll expressway extending NLEX southward from the end of Segment 10 in C-3 Road, Caloocan City to Sta. Mesa, Manila, and connecting to the Skyway Stage 3, mostly along the route of the Philippine National Railways rail line.

When completed, the project is expected to cut travel time from South Luzon Expressway to NLEX from two hours to 20 minutes and reduce travel time from Clark to Calamba from about three hours to one hour and 40 minutes.

The project is expected to benefit at least 35,000 motorists or vehicles per day and improve connectivity between Ninoy Aquino International Airport and Clark airports.

NLEX Corp. said its NLEX Transport Con is "envisioned to be institutionalized as an annual event with the aim of tackling business continuity challenges, growth opportunities, and emerging trends relevant and beneficial to the transport sector."

NLEX Corp. is part of Metro Pacific Tollways Corp., the tollway unit of Metro Pacific Investments Corp. (MPIC).

MPIC is one of three key Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT, Inc.

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. — **Arjay L. Balinbin**

Globe seen on track to meet 2022 revenue target

GLOBE Telecom, Inc. is on track to achieve its full-year target of mid-single digit revenue growth, financial research firm CreditSights, Inc. said, citing sustained subscriber demand.

The company is also on track to meet its earnings before interest, taxes, depreciation, and amortization (EBITDA) margin target of 50%, Fitch Group's CreditSights said in an analysis e-mailed to reporters on Wednesday.

The research firm expects Globe's fourth-quarter earnings growth to be supported by "sustained subscriber demand (aided by the upcoming holidays) and further moderation of fuel prices" from highs hit in the first half.

Globe saw its nine-month attributable profit grow 37% to P24.9 billion from P18.2 billion previously. Total revenues for the period went up 3% to P130.2 billion from P126.4 billion in 2021. The growth was led by corporate data and mobile services, supplemented by the sustained growth from non-telco services.

CreditSights described Globe's financial results for the January-to-September period as "stable."

"Revenues and EBITDA rose 3% and 5% year on year respectively on the back of healthy mobile data and enterprise data demand," it noted.

The research firm also maintained its "outperform recommendation" on Globe.

According to finance website Investopedia, "outperform" means that the company "will produce a better rate of return than similar companies, but the stock may not be the best performer in the index."

"We think valuations are attractive and have not fully priced in the company's recent credit positives (P17-billion equity rights issue and soon-to-conclude P91-billion tower sale and leaseback)," CreditSights said.

"While liquidity was tight (unrestricted cash of P14 billion versus P55 billion of short-term debt as of Sept. 30), we draw comfort in Globe's strong banking relationships that should allow for easier debt rollover and refinancing," the research firm added. — **Arjay L. Balinbin**

BoI gives go signal to P35.2-M IT service project in Taguig City

THE Board of Investments (BoI) has approved a P35.2-million project in Taguig City as part of efforts to improve the country's information technology-business process management (IT-BPM) sector.

In a statement on Wednesday, the BoI said that the project registration of DB Results (Philippines), Inc. as a new service provider in the local IT-BPM sector had been approved under Tier 1 of the Strategic Investment Priorities Plan (SIPP).

DB Results (Philippines) is a newly incorporated firm that offers services such as digital software development and solutions, cloud-managed services, software program management, and delivery, systems implementation and integration, and IT consulting.

According to the BoI, the project will soon open its site in Bonifacio Global City and will provide digital software that can improve the operations of companies in the financial services, retail, utilities, and pharmaceutical industries.

It added that the project will adopt 100% work-from-home (WFH) arrangements and is expected to generate 198 direct labor and selling or administrative full-time employees in the fifth year of its operation.

DB Results (Philippines) is a unit of Australian firm DB Results Pty. Ltd., which has business interests in providing high-end digital software solutions to major companies in sectors such as financial services, retail, utilities, telecommunications, and pharmaceutical.

Up to 70% of its revenues will be from export services to Australia, Hong Kong, and Thailand, while 30% will come from clients in the Philippines.

"The firm chose the Philippines as the location of its project because of its known competitive Filipino workforce with high technical skills and level of English proficiency," the BoI said.

According to the BoI, the local IT-BPM sector posted $29.49 billion in revenues for 2021, up 10.6% compared to 2020 figures, and is one of the top-performing and job-generating activities in the Philippines.

BoI Managing Head and Trade Undersecretary Ceferino S. Rodolfo said that the project will boost the country's IT-BPM industry.

"Attesting the competitive edge of the Philippines in the industry, this latest addition to the many thriving companies in the sector is a testament that the Philippines remains as a top destination for IT-BPM industry," Mr. Rodolfo said.

— Revin Mikhael D. Ochave

Bribery,
from S1/1

Messenger chat. "Those are two sides of the same coin."

Among Southeast Asian countries, the Philippines lagged behind Singapore (21st), Hong Kong (28th), Indonesia (70th), East Timor (80th), Malaysia (82nd), Thailand (85th), and Brunei (110th).

However, it was ahead of Vietnam (126th), Myanmar (159th), Laos (164th), and Cambodia (182nd).

"It's alarming to see that the Philippines fared lower than our ASEAN (Association of Southeast Asian Nations) neighbors in indices such as this that measure corruption and transparency," Ms. Suzara said.

Mr. Marcos, who took office in July, has promised to make the Philippines an "investment destination," vowing to further cut red tape and simplify business processes.

Ms. Suzara said the Bribery Risk Matrix's results may affect foreign investment inflows into the country since investors "tend to favor countries that are perceived as less corrupt."

Leonardo A. Lanzona, who teaches economics at the Ateneo de Manila University, said the decline in the Philippines' score in the bribery risk index "cannot be attributed to the pandemic (alone)."

"These practices have proliferated even before the virus. Obviously, the succeeding governments have their work cut out for them," he said in a Messenger chat. "The fact that the country's rating is below its ASEAN neighbors makes the Philippines once more the sick man of Asia."

Mr. Lanzona said the government should make it a priority to address corruption.

Philip Arnold "Randy" P. Tuaño, dean of the Ateneo School of Government, said corruption in the Philippines has worsened "partly due to the fact that the previous administration has made it harder to speak about corruption as there has been a sharp decline in freedom of expression."

"Resolving these issues of freedom of expression and resolving the procurement issues are steps in addressing the issue of corruption and bribery," Mr. Tuaño added. "Corruption and bureaucratic inefficiency still rank highly as impediments to increasing investments in the country."

Civic groups and watchdogs have urged Mr. Marcos to implement a massive campaign against corruption and pursue good governance reforms to boost business confidence and save public funds.

However, the Philippine leader's allies in Congress have been pushing for the abolition of the Presidential Commission on Good Government, which was created in 1986 to go after the ill-gotten assets of the late dictator Ferdinand E. Marcos, his family, and cronies.

The PCGG is also tasked to investigate graft and corruption cases "as may be assigned by the President" and adopt "institutional safeguards to prevent corruption," according to the *Official Gazette*.

"Corruption with bribery also discourages investment and business interaction with the government because it lowers the reputation of government and also creates an additional friction and cost to the undertaking of economic activities," Renato E. Reside, Jr., an associate professor at the University of the Philippine School of Economics, said in a Messenger chat.

Mr. Reside said "pervasive bribes" may also encourage other undesirable behavior on the part of the private sector. "Checks and balances are necessary to create orderly and credible transactions between business and government."

"Corruption can draw resources away from more productive economic activities, so the combination of wasted resources possibly going to less productive activities (can) lower growth," Mr. Reside said. "Money spent on bribes could otherwise be spent on other productive uses."