

Automated back-end processes to boost retention

By Justine Irish D. Tabile *Reporter*

BUSINESS-to-business software provider Sprout Solutions Philippines, Inc. saw better employee retention, engagement and productivity from companies that have automated their internal processes. “So, on the basic level, we automate a myriad of functions within a company and make things more streamlined and more efficient,” Sprout Chief Executive

Officer and Co-Founder Patrick Gentry said in an interview with *BusinessWorld*. “But the impact of that is what’s important, which is a better employee experience, which then impacts employee retention, employee engagement, employee productivity, the main levers of growth for businesses in the Philippines,” he added. Mr. Gentry said it is important for businesses to invest in the human resources (HR) and payroll management of their companies.

“We are still a country that is adopting technology to solve our problems. So many companies still struggle with very manual processes around HR and payroll,” he said. Businesses in the Philippines still make use of manual processes such as filing leaves using carbon paper and manual payroll computation, which, according to Mr. Gentry, cause delays and are time-consuming for both employers and employees. Sprout offers a “Software as a Service,” suite of tools that businesses in the

Philippines can use to automate their processes. Among its 1,000 clients are CloudEats, Kumu, and the investment arm of Globe Telecom, Inc. According to Mr. Gentry, the coronavirus pandemic has pushed a lot of businesses to digitalize their operations. “I think the pandemic kind of forced a lot of companies who hadn’t thought about remote access to things like vacation, leave balances, and pay slips, and these kinds of things forced them to re-

think their approach to these processes that they had kind of taken for granted before,” he said. In the next five years, Mr. Gentry said he sees more companies in the Philippines seeking to improve their internal processes through digital tools. “I think the Philippines is an amazing place and companies are really hungry to help their employees live better lives and Sprout is one of the keys to unlocking that,” he said.

Why many chief information officers are turning to low-code integration technologies to navigate 2023

By Ed Macosky

WITH 81% of executives expecting a recession over the next few months, many businesses are tightening their pocket books. Yet chief innovation officers (CIO) are speeding up on digital transformations and plan to invest even more in it in 2023. However, they need to stay laser-focused on improving time to value, and likely don’t have the same budget for testing emerging technologies as they did in 2022.

That means that when they’re looking at what to invest in, CIOs need to stay hyper focused on bringing in technology that moves the needle and sets the business up for success amid uncertainty. In particular, I anticipate we’ll see CIOs turn to low-code integration technology to offset skill shortages, pull in more benefits, and minimize disruptions. Here’s what I believe that will look like.

CIOs will rely on application-integration powered by low code to offset skill shortages. To combat IT skill shortages while addressing mounting pressures to keep costs in line, some businesses will take on low-cost

applications that serve niche needs, creating numerous data silos that lead to quality and governance issues. To address this, we will see more CIOs partner with their C-Suite peers and adopt low-code iPaaS/automation tools that provide governance and security, while still fulfilling businesses’ needs.

Low code is expected to take off in 2023. Gartner expects the market to increase by 20%. When speaking with other CIOs, I’ve found that they’re seeing low-code data application platforms serving two purposes: They enable IT teams to do more with less, and they allow employees in non-IT departments to create integrations that they need to improve their job. With many companies pausing on hiring, low-code application integration is one way to enable employees to do more with less.

Leaders will focus on integrating their technologies to reap maximum benefits. Most companies have already invested in numerous data and cloud-related technologies, but by taking on too many applications, organizations are now experiencing modernization choke points, holding up operations and leading to sunk costs.

To avoid wasted investments and maximize their return on investment, companies will look to consolidate and integrate key applications and technologies to provide better automated and integrated experiences to their end users, employees, and customers.

For instance, there’s usually a best of breed cloud for each type of application or workflow. However, the gains from those different clouds could be minimal at best without application integration, as they could lock data in silos, require employees to laboriously transfer data to other applications, or hinder the overall employee experience.

CIOs face disruptions in their ERP modernization efforts. Enterprise resource planning (ERP) systems drive companies. Organizations use them to plan and oversee all of their resources, from money to people to materials. In times of uncertainty, ERPs and their data and insights are even more critical.

Though many CIOs are focusing on ERP modernization efforts, they need to re-prioritize how they get there. Instead of finishing a laborious migration or starting to move to a whole new system, CIOs are looking

at application integration. With the innovations in integration platforms over the last few years, they’ve become a strong contender to improve the mileage of ERPs, whether that’s by integrating and supporting new ERPs, or bridging the gap between old on-premises ERPs.

In fact, 94% of organizations worldwide are using a composable ERP strategy, according to Boomi data. By using application integration, CIOs can improve employees’ experience with their ERPs and help to improve the accuracy of the system without extensive infrastructure updates, among other benefits.

The business landscape changes more rapidly every day. To succeed in 2023, CIOs will need to do the same. I foresee application integration technology — powered by low code — playing a key role in helping CIOs do so, enabling data to move at the speed of business. Time is money, and with limited resources in 2023, CIOs can use easy-to-implement application integration to help overcome the skills shortage, maximize their cloud benefits, and move forward on ERP modernization.

Ed Macosky is the chief innovation officer at Boomi.

DigiCOOP partners with ADVANCE.AI

DIGITAL platform DigiCOOP Technology Service Cooperative (digiCOOP) has partnered with Singapore-based tech startup ADVANCE.AI to provide financial services for about 1.3 million labor union workers and farmers.

“Our goal is to reduce systemic inefficiency and lack of financial inclusion by increasing the 20% banked Filipino families to at least 50% within five years,” TraXion Tech Chief Executive Officer Ann Cuisia said in a statement. TraXion Tech founded and created digiCOOP.

“Our partnership with ADVANCE.AI and their expertise in digitally onboarding customers through seamless and secure digital identity verification supports our vision of enabling unbanked and underserved Filipino segments of society to build their own wealth, participate in a lively digital and financial ecosystem, and pass on the coop legacy to the next tech-adept generation,” she said.

Launched in 2020, digiCOOP has on-boarded 12 federations and over a hundred cooperatives on its digital platform. It has also combined over 400 brick-and-mortar coop branches into its web channel.

The digital platform is registered with the Cooperative Development Authority and aims to serve member

cooperatives with digital financial products and services. Services offered to its clients consist of loan applications, credit scoring, digital banking, insurance and investment, online payment services, as well as e-learning opportunities.

“Economic advancement for the grassroots and union workers can only happen by increasing trust and confidence in the use of digital technology,” said Michael Calma, ADVANCE.AI country manager for the Philippines.

“As a Filipino, I’m very excited about this partnership and advancing digiCOOP’s mission of digital as well as financial accessibility and sustainability for the grassroots,” Mr. Calma said.

ADVANCE.AI focuses on identity verification for customer on-boarding. Other services it offers include fraud and risk management, as well as alternative credit scoring services.

It is part of the Advance Intelligence Group based in Singapore. Founded in 2016, the group has presence across South and Southeast Asia, Latin America, and China.

The group is backed by investors SoftBank Vision Fund 2, Warburg Pincus, Northstar, Vision Plus Capital, Gaorong Capital, Pavilion Capital, GSR Ventures, and Singapore-based global investor EDBI. — **Keisha B. Ta-asan**

Australian engineers create ‘flexible’ robot for 3D printing inside the body

SYDNEY — A team of biomedical engineers in Australia have developed a small “flexible” robot that can be used to 3D print biomaterials directly inside the human body, in the hopes of streamlining future medical procedures.

3D bioprinting is a process where natural tissue-like structures are printed using living cells and other natural tissues known as “bio-ink,” in order to repair organ or tissue damage or ruptured blood vessels.

The use of living cells in the printing process allows these man-made structures to fuse naturally with the human body and continue to grow.

Currently, biomaterials must be created outside of the body before relying on typically invasive surgery to insert the materials inside the body, which can lead to high blood loss, infections, and other complications.

Team leader Thanh Nho Do said this new device, named F3DB, will eliminate those complications and risks by printing directly inside the body.

“Currently no commercially available technology can perform direct 3D printing inside the human body,” Mr. Do told Reuters.

F3DB features a three-axis printing head that can bend and twist using hydraulics on the tip of a soft robotic arm. The printing nozzle can print preprogrammed shapes or can be operated manually if more complex or undetermined printing is required.

The smallest prototype has a diameter of approximately 11-13 millimeters, similar to a commercial endoscope, but it could be scaled even smaller in the future.

“Soft robots (are) very good for working with the human body,” Mr. Do, the director of the University of New South Wales Medical Robotics Lab, said.

“They can offer high flexibility and adaptability. This means they can fit to any area inside the human body.”

Mr. Do believes that the device is on track for commercialization in the next five to seven years, pending further clinical trials. — **Reuters**

Musk, experts urge pause on training AI systems more powerful than GPT-4

ELON MUSK and a group of artificial intelligence experts and industry executives are calling for a six-month pause in training systems more powerful than OpenAI’s newly launched model GPT-4, they said in an open letter, citing potential risks to society and humanity.

The letter, issued by the nonprofit Future of Life Institute and signed by more than 1,000 people including Mr. Musk, Stability AI Chief Executive Officer (CEO) Emad Mostaque, researchers at Alphabet-owned DeepMind, as well as AI heavyweights Yoshua Bengio and Stuart Russell, called for a pause on advanced AI development until shared safety protocols for such designs were developed, implemented, and audited by independent experts.

“Powerful AI systems should be developed only once we are confident that their effects will be positive and their risks will be manageable,” the letter said.

The letter also detailed potential risks to society and civilization by human-competitive AI systems in the form of economic and political disruptions, and called on developers to work with policy makers on governance and regulatory authorities.

The letter comes as EU police force Europol on Monday joined a chorus of ethical and legal concerns over advanced AI like ChatGPT, warning about the potential misuse of the system in phishing attempts, disinformation, and cybercrime. Mr. Musk, whose carmaker Tesla is using AI for an autopilot system, has been vocal about his concerns about AI.

Since its release last year, Microsoft-backed OpenAI’s ChatGPT has prompted rivals to accelerate developing similar large language models, and companies to integrate generative AI models into their products.

Sam Altman, CEO at OpenAI, hasn’t signed the letter, a spokesperson at Future of Life told Reuters. OpenAI didn’t immediately respond to request for comment.

“The letter isn’t perfect, but the spirit is right: we need to slow down until we better understand the ramifications,” said Gary Marcus, an emeritus professor at New York University who signed the letter.

“They can cause serious harm... the big players are becoming increasingly secretive about what they are doing, which makes it hard for society to defend against whatever harms may materialize.” — **Reuters**

SECURITY BANK

March 23, 2023

Dear Stockholder,

You are hereby notified that this year’s regular meeting of the stockholders of **Security Bank Corporation** will be held on **April 25, 2023 (Tuesday) at 9:00am via remote communication (virtual via online platform)**. The agenda for the meeting will be as follows:

1. Call to order
2. Proof of due notice of meeting and determination of a quorum
3. Approval of the minutes of the annual stockholders’ meeting held on April 26, 2022
4. Annual report and ratification of acts of the Board of Directors, the Board Committees, the Management Committees, the Officers and Agents of the Bank for 2022
5. Election of Directors
6. Other Matters
7. Adjournment

For the purpose of determining the stockholders entitled to vote at the meeting, the record date is March 22, 2023. The Stock and Transfer Books of the Corporation will be closed from March 23, 2023 to April 25, 2023.

To ensure the safety and welfare of our stockholders and other stakeholders and as a precaution against the COVID-19 risk, SBC Board of Directors has approved on January 24, 2023 in accordance with SEC rules a virtual stockholders’ meeting for 2023. The meeting will be held online by remote communication and voting will be in *absentia*. The specific procedures for participating in the meeting through remote communication and voting in *absentia* are available at www.securitybank.com/asm.

Registration to participate in the virtual meeting can be done at www.securitybank.com/asm from **9:00 am on April 1, 2023 until 5:00 pm on April 11, 2023**. Provided that, for shareholders who will appoint a proxy, the duly accomplished proxy forms must be submitted on or before **5:00 pm on April 11, 2023**. Please note that corporate shareholders are required to submit a proxy.

By registering to participate in the virtual stockholders meeting, a stockholder or a proxy or a representative of the stockholder agrees that SBC and its service providers will process their sensitive personal information necessary to verify their identity and authority. Please review the data privacy policy in the registration platform. A stockholder who fails to comply with the registration requirement will not be able to participate in the virtual stockholders’ meeting.

If you are unable to join the meeting but wish to vote on items in the agenda, you may appoint the Chairman of the meeting as your proxy with specific voting instructions which will be duly counted. Please email your proxy to the Office of The Corporate Secretary at sbc-asm@securitybank.com.ph on or before **April 11, 2023 at 5:00 pm**.

Very truly yours,

(Sgd.) **ATTY. JOEL RAYMOND R. AYSON**
Corporate Secretary