

## South Korea to boost visas for skilled workers amid labor shortages

SEOUL — South Korea will boost its annual quota of visas for skilled workers to more than 30,000 this year from 2,000 a year ago, to help companies battling a staff crunch, the justice minister said.

With younger South Koreans reluctant to take up blue-collar jobs, the industrial and farming sectors of Asia's fourth-largest economy are struggling to fill vacancies.

"As we are expanding the number by 30-fold at once... there will be no talk of foreigners unable to come due to insufficient quota," the presidential office quoted Justice Minister Han Dong-hoon as telling a government meeting.

The comparison was to the figure of about 1,000 in 2020, the minister added.

South Korea, which initially planned a cap of 5,000 for such E-7-4 visas this year, will also relax application criteria and let companies hire more foreigners, the ministry said, in response to industry requests. — **Reuters**

# Labor unions hope dialogue with ILO produces results from gov't

LABOR GROUPS expressed the hope on Thursday that their dialogue with the International Labor Organization (ILO) Director-General Gilbert F. Hounbo will ultimately convey to the government various issues faced by Filipino workers, including violence.

"Director-General Hounbo's visit sends a strong political message and while it was diplomatic, it puts pressure on the government to deliver on its promises," Julius H. Cainglet, vice-president of the Federation of Free Workers, said at a briefing organized by the All Philippine Trade Unions coalition.

Mr. Hounbo told the labor organizations he was aware of reports of violence against workers in the Philippines and has been monitoring the situation for more than a decade, Mr. Cainglet said.

On Monday, Mr. Hounbo met with labor groups and employer representatives, Labor Secretary Bienvenido E. Laguesma and Migrant Workers Secretary Maria Susanna V. Ople.

He met with President Ferdinand R. Marcos, Jr. the following day, with the two agreeing to collaborate to address labor issues.

Mr. Cainglet said the discussions with the trade unions were "no-holds-barred," and tackled worker killings and the apparent impunity of the perpetrators of such violence. They also brought up hurdles being placed against the right to organize.

Mr. Hounbo also visited the Migrant Resource Centre in Quezon City, where he interacted with migrant Filipino workers and their families.

The ILO director-general also took part in celebrations to mark the 75<sup>th</sup> anniversary of the Philippines' membership in the ILO and delivered the keynote address at a global seafarers' summit.

Labor groups are counting on the government to amend Executive Order 23, which created an inter-agency body to investigate incidents targeting trade unionists, Mr. Cainglet said.

He added that labor groups brought up the recommendation with Mr. Hounbo and asked him to raise this concern with Mr. Marcos.

The labor sector contends that the order minimized the role of workers. "The order has to either be amended to include workers with full participation and decision making, or

for the government to create a new order," he told *BusinessWorld*.

"This inclusion will foster greater collaboration and ensure that the voices of workers are heard and considered in policy discussions."

Earlier this month, Mr. Laguesma told the International Labor Conference the government is committed to ensuring both the worker and employer sectors are well-represented in discussions of wages and labor rights.

During his visit earlier this week, Mr. Hounbo reiterated a need for a new "social contract" between employers and workers worldwide to ensure a decent standard of living and safe working environment, the Trade Union Congress of the Philippines said. — **John Victor D. Ordoñez**

### OPINION

## Thinking strategically about pay scales

**W**hat's the ideal salary range for ordinary workers? What should be the gap between job grade levels 1 and 2 and so on? Is there a standard percentage to follow for a company to remain competitive in attracting the best workers? — *Still Looking.*

Not only to attract but to retain people in the long term. That's the objective of having a dynamic salary structure. That means your human resource (HR) department must be on its toes to minimize employee turnover caused by the absence or inadequacy of competitive pay policies.

However, you must also understand that compensation policies are general guidelines that must be harmonized with other strategies within an organization. Without it, salary issues can become a source of conflict between labor and management. You may hear workers complaining about receiving less compared to others.

You can use a dynamic salary scale to justify the disparity. This brings us to the question: Is it advisable to release the details of the salary scale? Why not? The minimum (entry level), medium and maximum rate should be known to all concerned workers, so they know where they stand. The variance in pay depends on qualifications, seniority and merit increases, and the results of a collective bargaining agreement in unionized establishments.

What should remain confidential are the salaries of specific workers.

### STARTING FROM SCRATCH

Bread and butter issues tend to dominate most work situations. No issue will be more talked about than improving take-home pay. Better pay enables people to go beyond meeting their basic needs, like a better

home, food, clothing and education for their children.

With that as a preamble, let's answer your question about the percentage difference between salary grades or levels. If you're starting from zero, the best approach is as follows:

**One, conduct or join a salary and benefits survey.** This is important for establishing an objective basis for creating a salary scale. You can organize a survey among your friends in the industry, including your competitors.

If you're too reluctant to do that or afraid of rejection, the easiest and fastest way is to buy a ready-made survey report by the People Management Association of the Philippines, the Employers Confederation of the Philippines, or multinational consulting firms like Willis Towers Watson.

With the latest survey report, you can readily understand what other organizations are doing. You can learn many things from similar establishments of the same size, revenue, or manpower levels.

**Two, create your own pay percentile policy.** In major companies, the standard is a "third quartile" policy of setting average pay above that given by 75% of competitors, other organizations of similar size, or community locators (like those found in export processing zones).

But you must answer the question of how important it is to attract and retain the best and the brightest workers. You could settle on a level lower than 75% or even lower than 50%. It all depends on you. The most important thing to understand is that competitive pay should translate to improved labor productivity, while keeping union organizers away.

**Three, decide the right percentage between job grades.** It could mean a straight 20% to 30%

difference between the grades or levels covering the minimum, median and the maximum rate. But consider all the variables you want to weigh via a job evaluation program, which must be done ahead of any salary standardization.

These variables must include a job analysis to gather sufficient information on the worker's duties and responsibilities, the required skills and standards and the expected outcome (both quality and quantity) from a particular job. You need as much data as possible to help you come up with suitable job descriptions.

### TOTAL REWARDS

The concept of a pay and perks package that we have grown accustomed to has been replaced with the more strategic term, "total rewards." According to the Society for Human Resource Management, a "total rewards" strategy "provides monetary, beneficial and developmental rewards to employees who achieve specific business goals." This means a combination of salary and benefits with the "personal growth opportunities."

Having a dynamic salary scale is not enough. You must work on other aspects like non-material items, such as giving qualified employees the chance to join a management development program designed to fast-track the achievement of their career goals.

In conclusion, you must understand that drafting a pay policy is not as easy as creating a salary scale. It must be attached to particular jobs after careful analysis, rather than being tailored-fitted to certain individuals.

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### IN THE WORKPLACE

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**ELBONOMICS:** Everything that we do is based on an expected just reward.

### 'Junk food' tax, from SI/1

"Imposing additional taxes will only strain the capacity of businesses in affected sectors to continue operations and grow their businesses, especially when issues related to the supply of certain raw materials remain unresolved," the JFC said.

Before imposing higher taxes on sugary drinks, the JFC said the government should study the impact of the existing tax on sugar sweetened beverages under the Tax Reform for Acceleration and Inclusion (TRAIN) Law.

The TRAIN Law introduced an excise tax of P6 per liter for drinks containing caloric or non-caloric sweetener, and P12 per liter for drinks containing high-fructose corn syrup or such sweeteners in combination.

Under the Department of Finance's new proposal, the sweetened beverage tax would be raised to P12 per liter for any kind of sweetener used.

"We also strongly recommend the prioritization of improvements to tax administration — such as in the proposed Ease of Paying Taxes Act — and nontax interventions as alternative, noninflationary measures to raise government revenues and improve health outcomes of Filipinos," the JFC said.

Other signatories to the JFC statement include the Australian-New Zealand Chamber of Commerce of the Philippines, Japanese Chamber of Commerce and Industry of the Philippines, Inc., Korean Chamber of Commerce Philippines, and the Philippine Association of Multinational Companies Regional Headquarters, Inc. — **Revin Mikhael D. Ochave**

### 'Hot money,' from SI/1

BSP data showed gross inflows of hot money stood at \$844.72 million in May, down by 12.5% from the \$965.62 million a year earlier. Month on month, gross inflows increased by 18.5% from \$712.83 million in April.

The bulk or 69.7% of investments went into Philippine Stock Exchange (PSE)-listed securities, mainly in banks, food, beverage and tobacco, holding firms, property, and transportation services.

The remaining investments went to peso government securities and in other instruments.

The top five investor countries are the United Kingdom, the United States, Singapore, Luxembourg, and Hong Kong, which accounted for 86.6% of foreign portfolio investment inflows.

Meanwhile, gross outflows dropped 21.6% to \$969.21 million in May from \$1.24 billion in the same month a year earlier. It also slipped 9% from the \$1.06-billion outflows in April.

The BSP said that 66.2% of total outward remittances went to the United States.

For the first five months, hot money yielded a net outflow of \$805 mil-

lion, a reversal from the \$1.1-billion net inflow in the same period in 2022.

"Lingering concerns about the pace of Fed tightening continued to entice foreign outflows. Direction of flows will likely be informed by the outlook for Fed policy in the rest of the year," ING Bank N.V. Manila Senior Economist Nicholas Antonio T. Mapa said in a Viber message.

The US Fed, which has raised borrowing costs by 500 basis points (bps) since March 2022 to tame inflation, has paused its policy tightening earlier this month. However, it may hike by two more 25 bps at its next meetings this year.

"Moving forward, we expect hot money to remain weak as central banks expect to continue to tighten (in advanced economies) and hold rates at a relatively high level," Ms. Velasquez said, adding this would make fixed-income investments more attractive.

Stock markets in advanced economies such as the US and Japan also continue outperform developing markets like the Philippines.

The central bank expects foreign portfolio investments to end the year at a \$2.5-billion net inflow. — **Keisha B. Taasan**



A PICTURE illustration of US dollar, Swiss franc, British pound and Euro bank notes taken in Warsaw, Jan. 26, 2011.

### Davao, from SI/1

"The project is set to transform the quality of Davao City's public transport and support the city's rapid economic growth with a low-carbon and climate-resilient bus system," ADB Senior Transport Specialist for Southeast Asia Shuji Kimura said in the statement.

"Not only will this support the Philippines' climate goals, but it will help to improve the lives of vulnerable populations especially women and the young who use public transport daily," he added.

The project will also establish an "intelligent transport system," which includes a bus location system, automatic fare collection systems, and Wi-Fi connection.

The multilateral lender also noted that there will be a social development program to mitigate any risks or impacts from the project.

"The assistance will include livelihood opportunities for affected public utility jeepney drivers, operators, and allied workers and their families, among others," it added.

Training for bus drivers, operators, and staff will also be provided under the program.

The ADB said it has been providing technical assistance to Davao City since 2015 for the development of its new public transport system.

The loan will also be co-financed by the Association of Southeast Asian Nations Infrastructure Fund (\$10 million) and the Green Climate Fund (\$50 million). Both facilities are administered by the ADB.

Technical assistance of \$1 million will be given to support the efforts of the Department of Transportation and the Davao City local government to train staff in overseeing the new bus system.

In 2022, the ADB extended \$2.995 billion in financial assistance to the Philippines, including \$2.55 billion in low-interest loans.

This year, the ADB's lending program to the Philippines is set at \$4 billion. — **Luisa Maria Jacinta C. Jocsos**

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