

ManageEngine looks to expand PHL presence

By Arjay L. Balinbin
Multimedia Editor

SINGAPORE — ManageEngine, the enterprise IT management software division of Zoho Corporation Pte. Ltd., plans to expand its presence in the Philippines, capitalizing on the surge in e-commerce transactions and the rapid adoption of technology among small- to medium-sized businesses (SMBs), according to the company's top executives.

Arun Kumar, ManageEngine regional director for Asia-Pacific, disclosed the company's plan to leverage the favorable market

trend during an interview on Tuesday.

"The hub office, serving as our regional office, is located in Singapore," he told reporters. "We aim to establish offices in all markets, including the Philippines, once we have established a local team there."

Present in the Philippines since 2004 or 2005, ManageEngine currently serves approximately 600 customers in the country, Mr. Kumar noted.

The 20-year-old company, which operates in 190 countries, has also established teams in Indonesia, Malaysia, Thailand, and Vietnam.

"We are currently seeking technical professionals with domain

expertise in IT management for our expansion efforts," Mr. Kumar said on the company's expansion plans for the Philippines.

"Their primary function will involve engaging customers and empowering partners," he added.

The company is also seeking marketing professionals to improve brand awareness, expand market presence, and facilitate channel enablement.

At the same time, Mr. Kumar highlighted the growing e-commerce landscape in the Philippines, emphasizing the need for robust IT management solutions to ensure seamless business operations amid the surge in online transactions.

In Southeast Asia, there are up to two million unique merchants currently transacting on e-commerce platforms, he said.

According to logistics platform Locad, the Philippine e-commerce market is projected to grow by 15%, reaching a minimum of \$16 billion in 2023. By 2025, it is expected to reach \$24 billion.

The increasing adoption of technology by SMBs in the Philippines further emphasizes the demand for efficient IT management tools, Mr. Kumar said.

He noted that in Southeast Asia, there are up to seven million small-to-medium-sized restaurants operating on food delivery platforms.

"It is equally important for these SMBs to invest in IT as they embark on the digital route for business innovation, continuity, and other purposes," Mr. Kumar said. "They need robust IT management and cybersecurity tools. These are some of the growth engines we are focused on for the future."

For his part, ManageEngine President Rajesh Ganesan highlighted the need for new operating models in today's business landscape, adding that the shift to digital experiences has transformed every aspect of enterprises, affecting organizations across industries.

Mr. Ganesan identified the workforce, workplace, and

workload as the key areas driving significant changes in digital operations.

ManageEngine is holding its first user conference in Southeast Asia from July 5 to 6 at the Sands Expo & Convention Center in Singapore. The primary objective of the conference is to gain a deeper understanding of the customers' needs, foster networking opportunities, discuss prevailing IT trends, and gather valuable feedback, Mr. Kumar said.

"As a company, we have evolved by actively listening to our customers, identifying their pain points, and developing products to address those challenges," he added.

Blockchain integration seen to rise

BLOCKCHAIN integration in the Philippines is expected to increase amid rising support across industries and government institutions, industry leaders said.

"Nobody was really owning the [blockchain] space last year. But this year, we're going to see a lot of that," Janelle Barretto, co-convenor of the Philippine Blockchain Week (PBW), said at the PBW 2023 press conference on Tuesday.

"Blockchain is touching on spaces we care about. This is not only for the tech-savvy," Ms. Barretto said. "We just need to be open and curious."

Global companies see the Philippines as seen as a

greenfield for extending their blockchain expertise, said Donald Lim, PBW convenor and founding president of the Blockchain Council of the Philippines (BCP).

The government has also extended support for the adoption of blockchain technology through the Department of Information and Communications Technology and the Department of Trade and Industry.

However, the Securities and Exchange Commission (SEC) has yet to issue its framework for digital assets in the country, which stakeholders have been waiting for.

"The BCP is working hand-in-hand with regulators,"

said Imelda C. Tiongson, trustee of the BCP and Fintech Alliance.Ph. "But any business can currently get funding and have shares with companies via digital asset offering."

As blockchain integration increases in the country, more use cases for the technology are expected across all industries.

"The creative industry is a sector targeted by the government to be empowered by blockchain," Jo-Dann N. Darong, DTI director, said.

The Philippine Blockchain Week 2023 will be held on Sept. 18 to 22 at the Manila Marriott Hotel. — **Miguel Hanz L. Antivola**

AWS launches Local Zone in Metro Manila

AMAZON Web Services (AWS) last month launched Local Zone in Metro Manila to help customers run their applications via the AWS cloud.

"We continue to expand our cloud infrastructure in Manila with our new AWS Local Zones. [We're] very excited for what that brings to customers in being able to make sure that as they look to enhance and deliver better customer experiences, that for their applications that require single digit latency, they will be able to use Local Zones to be able to deliver those applications," AWS ASEAN Head of Technology Joel H. Garcia said in a webinar last week.

A Local Zone brings compute, storage, database, and other select AWS services closer to their clients.

Corporate customers can use the AWS Local Zone for workloads that need to achieve single-digit, millisecond latency for end users, Mr. Garcia said.

AWS Local Zones can also be used by customers who need their workloads to be at a particular location due to data residency requirements or proximity to their own data center.

Mr. Garcia added that a Local Zone allows customers to connect their existing data centers or offices to the AWS network via AWS Direct Connect.

He noted that outside of the Los Angeles Local Zone, AWS also supports computing and networking services, including elastic block storage for customers that have that block storage requirements.

For customers running container workloads, AWS offers managed container services through Amazon Elastic Container Service and Amazon Elastic Kubernetes Service.

The Amazon Virtual Private Cloud is also available through AWS Local Zones.

"Over time, we plan to add additional services in the Philippines. Actually, we've already announced the availability of AWS Direct Connect, which allows our customers in the Philippines to actually connect directly to a Local Zone via a private, secure, and low latency network even from their data centers," Mr. Garcia added.

AWS has 34 Local Zones in its global network, with 19 more to be launched. — **A.M.C. Sy**

Ovialand's 2023 goals 'on track'

RESIDENTIAL property developer Ovialand said on Wednesday that it is optimistic for its projects during the year as it is on track to hit its targets.

"We are on track to hit our 2023 targets across our developments in South Luzon and our new development in Baliwag, Bulacan," said Ovialand President and Chief Executive Officer Pammy Olivares-Vital in a media release.

"As the economy battles increasing interest rates and inflation, we continue to focus on our strength — which is to create the best value house-and-lot units for our clients," Ms. Olivares-Vital added.

She said that the company will be focusing on expanding its current developments to provide more house and lot inventory for its potential clients.

"We continue to focus on improving the efficiency in our construction methodology and ensuring that we continue delivering quality homes to our homebuyers," she added.

The company said that for its residential construction, it uses its own proprietary precast housing technology which enables it to build homes in a day.

"This speed in construction is complemented by Ovialand's innovative housing finance options that give homebuyers affordable payment options," it added. "Clients can move into their brand-new homes in just three to six months."

Ms. Olivares-Vital said the company is set to expand its footprint in other parts of the country.

"We have challenges yet to overcome, but we are keen on creating the best-value options for homebuyers while catering to the demands of the growing real estate market in the Philippines," she added.

The company announced earlier that it was deferring its initial public offering due to underlying market volatility in local and global markets.

Initially, it planned to raise around P2.16 billion for its maiden offering to fund real estate projects. It said the listing is on hold until market conditions improve.

The company intended to offer up to 396 million common shares, which include 336 million primary common shares, 24 million secondary common shares, and an over-allotment option of up to 36 million secondary common shares. The shares were priced at P5.60 per share. — **Adrian H. Halili**

DITO CME targets profitability by end-2028

By Justine Irish D. Tabile
Reporter

DITO CME Holdings, Inc. aims to turn profitable by the end of 2028, or five years after its telecommunications unit's fourth annual technical audit, its top official said on Wednesday.

At the company's virtual annual stockholders' meeting, DITO CME President Ernesto R. Alberto said the target is achievable based on its subsidiary's business plan and progress.

He said DITO Telecommunity Corp., the country's so-called third telco, is looking to break even by 2025 with its earnings before interest, taxes, depreciation, and amortization "and continues to endeavor onwards to achieve net profitability by the end of 2028."

Mr. Alberto said DITO Telecommunity is committed to building "world-class, state-of-the-art telecom infrastructure and building a digital company in five years' time, something that our incumbent competitors have been working on for decades now."

He also said, "The industry requires massive amounts of capital investments year on year, before reaping any profits, particularly for a startup like DITO Telecommunity."

In the first three months of the year, DITO CME posted P331.25 million in attributable net loss, narrowing the P3.67 billion net loss incurred in the same period last year.

The improvement came after a 76% increase in revenues from con-

tracts with customers to P2.34 billion in the first quarter from P1.33 billion last year.

DITO Telecommunity, which is the telco business of the listed firm, accounted for P2.335 billion of the service revenues, while DITO CME's non-services revenues contributed P5.54 billion.

The telco is set for its fourth technical audit this July with the National Telecommunications Commission.

"We are encouraged to see that DITO Telecommunity has been successful in passing the (requirements) prior to annual technical audits with flying colors and they are confident that they would lead this coming fourth one scheduled this month," said Mr. Alberto.

Donald Patrick L. Lim, chief operating officer of DITO CME, added that the company is expecting more revenues from its non-telco business in three years.

"I think when we set up these non-telco businesses, we have in mind that they also have to complement the current telco business. Acuity Global, in particular, the bulk of its revenues would come from DITO Telecommunity as we took charge of their media and advertising requirements," Mr. Lim said.

"Same with Analytics, when we initiated various projects such as their AI ChatBot for Facebook and Viber sales and care channels. We only see these increasing further going forward as DITO Telecommunity grows as a go-to telco services provider in the country," he added.

Mr. Lim also said the company is in the middle of diversifying the

revenue streams of its non-telco business.

"So, now we see 50% of our non-telco revenues will be coming from external customers in three years," he said.

At the stockholders' meeting, shareholders approved the merger of DITO CME with subsidiary Udenna Communication Media and Entertainment Holdings, Inc. or Udenna CME, which is 100%-owned by the company and has a substantial shareholding in DITO Telecommunity and DITO Holdings Corp.

"Considering the fact that both companies own, hold and manage assets for the same beneficial owner, it is deemed necessary and advisable to merge the two companies in order to achieve greater efficiency and economy in the management of both, to their and their stockholders' advantage," Mr. Lim said.

The effective date of the merger will be based on the release of the certificate of merger from the Securities and Exchange Commission.

Mr. Lim said each stockholder approving the merger is to receive common shares of stock in the company using the exchange-for-swap ratio to be determined by management and approved by the board of directors.

Once the merger is completed, Udenna CME will cease to operate and will lose its corporate personality. It will then directly hold a stake in DITO Holdings, which holds a substantial interest in DITO Telecommunity.

On Wednesday, DITO CME shares declined by five centavos or 2.02% to P2.43 each at the stock exchange.

Low demand may push back SM's REIT filing

THE filing of SM Prime Holdings, Inc.'s real estate investment trust (REIT) could be pushed back from its original third-quarter schedule due to a bleak demand outlook.

BDO Capital President Eduardo V. Francisco said the low demand could be due to higher rates amid a still hawkish US Federal Reserve.

The Fed could hike rates again after a break last month, Fed Chair Jerome H. Powell said last week, as stronger-than-expected economic data show the need for further tightening. He also said consecutive increases are on the table.

The US central bank last month paused its tightening cycle after hik-

ing rates for 10 straight meetings by a total of 500 basis points (bps) to a range between 5% and 5.25%. The Fed's next two meetings will be held on July 25-26 and Sept. 19-20.

Mr. Francisco said the Bangko Sentral ng Pilipinas (BSP) has no choice but to follow the Fed's move despite cooling inflation.

The BSP last month kept borrowing costs unchanged for a second straight meeting. It raised benchmark rates by 425 bps from May 2022 to March 2023, bringing the policy rate to a near 16-year high of 6.25%. Its next review is on Aug. 17.

Meanwhile, headline inflation eased to 5.4% in June from the 6.2%

seen the prior month and in June 2022.

Last month's print was below the 5.5% median in a *BusinessWorld* poll conducted last week and fell within the 5.3% to 6.1% estimate given by the BSP.

Mr. Francisco also said that banks are siphoning off demand from the bond market due to the higher rates seen in time deposits. He noted that they have been ready to file the SM REIT, but are hesitant due to no clear market demand.

BDO Capital's parent BDO Unibank, Inc.'s shares closed at P137.60 a piece on Wednesday, down by 10 centavos or 0.07%. — **Aaron Michael C. Sy**

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