

DLSU and ADMU tie up to boost social entrepreneurship

SOCIAL ENTREPRENEURSHIP enabled by the academe can boost the sustainable economic development goals of the country, according to universities.

The De La Salle University (DLSU) and Ateneo de Manila University (ADMU) signed a three-year memorandum of understanding (MoU) targeting the fields of social entrepreneurship and sustainability on Tuesday.

The MoU is led by the Lasallian Social Enterprise for Economic Development (LSEED) Center and Ateneo Center for Social Entrepreneurship (ACSEnt) for mobilizing internal and external stakeholders to share good practices and localize the sustainable development goals (SDG) of the United Nations (UN).

"This partnership aims to forge pathways and produce synergies for social entrepreneurs to become bold and innovative leaders, doers, and dreamers who will impact their communities and the world around them," Roberto C. Yap, ADMU president, said during the MoU signing.

"The role of the academe is not limited to educating minds but forming a generation that understands the value of education in real life," said Norby Roque Salonga, founding director of the LSEED Center.

"I am confident that we can inspire more institutions to use social entrepreneurship as a sustainable approach to development," said Fritzie Ian P. de

Vera, vice-president for Lasallian Mission at DLSU.

"We hope to create greater impact by working with young people and communities to transform society," she added on promoting innovative inclusion through community-student partnerships.

There are 164,473 social enterprises in the Philippines, amounting to 17% of registered companies, according to estimates from the British Council and Philippine Social Enterprise Network in 2015-2017, which included financially unsustainable entities.

Among the social enterprises, 70% operated as micro, small, and medium enterprises (MSMEs), 23% as nongovernment organizations, and 6% as cooperatives.

The Asian Development Bank (ADB) reported that the size and scale challenges of social enterprises include access to capital, innovative financial mechanisms to unlock additional capital, ecosystem knowledge of social enterprises, and data on social enterprise impact.

"Social enterprises have enormous potential to bring financially sustainable, market-based approaches to help achieve national goals and the SDGs," the ADB report said.

However, no targeted public sector support is available to social enterprises beyond what is available to regular businesses or MSMEs, it added. — **Miguel Hanz L. Antivola**

FULL STORY



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GSIS to keep MPIC stake beyond delisting after buying more shares

STATE-LED Government Service Insurance System (GSIS) said that it plans to remain a shareholder of Metro Pacific Investments Corp. (MPIC) even after the completion of the latter's voluntary delisting.

"The GSIS is aware that a petition for voluntary delisting of MPIC has been filed with the Philippine Stock Exchange (PSE). The GSIS intends to remain a shareholder of MPIC after the completion of the voluntary delisting," GSIS Corporate Secretary and Chief Compliance Officer Luz Victoria F. Reyes Morando said in a letter to the stock exchange on Wednesday.

The letter was disclosed by MPIC to the local bourse. The firm's tender offer deadline will conclude on Sept. 7 while it is expected to be delisted on Oct. 9.

The GSIS' letter followed its recent acquisition of additional common shares in MPIC, which resulted in an aggregate holding of 3,438,549,098 common shares, equivalent to 12% of the company's total issued and outstanding listed shares.

With this, the pension fund said its MPIC stocks are now deemed nonpublic shares.

"The GSIS understands that based on the PSE Rule on minimum public ownership, any shareholders with a holding of 10% or greater of total issued and outstanding shares shall be considered nonpublic. Pursuant to this rule, the GSIS understands that its shares in MPIC are now considered nonpublic shares," it said.

"The GSIS shall furnish the initial statement of beneficial ownership of securities to MPIC and the PSE once filed with the Securities and Exchange Commission (SEC)."

Sought for comment, China Bank Capital Corp. Managing Director Juan Paolo E. Colet said the GSIS' move to acquire more MPIC shares "caught many investors by surprise given its speed, scale, and context."

"While we can only speculate on the rationale, it appears to be a strategic move to give GSIS enough leverage to influence the take-private plans of MPIC and potentially get a much better financial outcome for the state pension fund," Mr. Colet said.

He added that there is a possibility that MPIC's planned vol-

untary delisting would not push through or "may eventually push through under different terms."

Aside from the GSIS, another state-led agency that has a stake in MPIC is the Social Security System (SSS), which has 645,397,300 common shares as of the listed firm's latest list of top 100 stockholders of common shares dated July 12.

Asked about this, Mr. Colet said it could be possible that the two agencies could partner to create a "government voting block" but said that the SSS is not expected to purchase more MPIC shares.

"I don't expect SSS to do something similar, but the situation is fluid and it's possible that they can partner with GSIS to create a 'government voting block' in MPIC," Mr. Colet said via mobile phone.

"It would promote consensus decision-making since the interests of all parties would have to be considered," he added.

Mr. Colet said the shares held by the GSIS would reduce the MPIC's public float.

"Depending on the resulting float, MPIC may be removed

from the index. If it falls below 10%, trading of shares will be suspended and it will be a ground for delisting," Mr. Colet said.

In July, the consortium of companies that intend to acquire greater control over MPIC and take it private sent a higher tender offer price of P5.20 per share.

The new offer went up by 12.3% from the P4.63 per share initially offered by the consortium, which is backed by First Pacific Co. Ltd., GT Capital Holdings, Inc. and Mitsui & Co. Ltd.

MPIC is one of the three key Philippine units of Hong Kong-based First Pacific, 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 share in *BusinessWorld* through the Philippine Star Group, which it controls.

On Wednesday, shares of MPIC at the local bourse fell ten centavos or 1.96% to end at P5 apiece. — **Revin Mikhael D. Ochave**

Sikorsky taps firm for Black Hawk helicopters in PHL

AIRCRAFT manufacturer Sikorsky has signed an agreement with Philippine firm Asian Aerospace Corp., making the latter the only original equipment manufacturer (OEM)-authorized reseller of spare parts and repair services for Black Hawk helicopters in the country.

"Sikorsky has partnered with Asian Aerospace to bid on public tenders, leveraging their local expertise to navigate the Philippine procurement processes quickly and efficiently. This will put OEM-approved, high-quality parts in the hands of the customers

to support their rapidly growing fleet," Sikorsky Global Sustainment Director Felipe Benvegna said in a statement on Wednesday.

"Sikorsky is establishing scalable strategies to support the sustainment needs of the growing fleet, and Asian Aerospace is a

key component to that strategy," he added. — **Revin Mikhael D. Ochave**

FULL STORY



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Coca-Cola Philippines continues efforts to meet World Without Waste goals

In the Philippines and around the world, The Coca-Cola Company continues to work to create a more accessible way of recycling and working toward a more sustainable future for packaging.

Coca-Cola Philippines continues to make progress on its ambitious sustainable packaging program, World Without Waste, with significant milestones.

Since the company's global launch of World Without Waste in 2018, Coca-Cola Philippines has rolled out a series of innovations and partnerships in the Philippines to achieve its goals by introducing packaging innovations; collaborating with different sectors to create and support existing collection hubs across the country to bring collection and recycling closer to communities; and forging strategic alliances with the government, nongovernment organizations, and civil society to help establish a circular economy for plastic packaging in the country.

For 2023, Coca-Cola Philippines pledges to continue serving Filipino consumers with their favorite brands of beverages while supporting communities and growing a sustainable business in the Philippines for the future. Among the company's immediate targets is to make recycling easier and more engaging for consumers by expanding its over 2,800 waste collection hubs across the country through increased partnerships with like-minded organizations and institutions. This also includes enabling the participation of microentrepreneurs, particularly *sari-sari* stores, through the *Tapon to Ipon* and *Tindahan*

Coca-Cola Philippines

Our Progress in The Philippines

The world has a packaging waste problem, and we have a responsibility to help solve it. The global vision of The Coca-Cola Company is to create a "World Without Waste" so our packaging can have another life. Our strategy is anchored on three interrelated goals: design, collect and partner.

DESIGN

Make all of our primary consumer packaging recyclable by 2025 and use at least 50% recycled material in our packaging by 2030

We are the first beverage company in the Philippines to launch bottles made from

100% recycled PET (rPET) plastic

(excluding caps and labels) under our Sprite® 500ml and Viva! brands.

We are using the reach of our brands to inspire people to recycle with a prominent **Recycle Me Again** message on our packages.

We're making it easier to recycle our bottles into something new.

We've transitioned from Sprite's iconic green to transparent PET.

COLLECT

Collect and recycle a bottle or can for every one we sell by 2030

We want to reduce our use of packaging where we can and ensure that all the packaging we do use is collected so that it does not end up as litter or in the oceans and can be recycled and reused.

We have invested in

PETVALUE

RECYCLED BOTTLE MATERIAL

the country's pioneering food-grade, bottle-to-bottle recycling facility.

With our partners, Coca-Cola Philippines has also created more than 2,800 recycling drop-off points across the country for consumers to recycle their empty bottles.

PARTNER

Bring people together to support a healthy, debris-free environment

Since the program began in 2021, our ongoing partnership with **plasticbank**

The **Tindahan Extra Mile Balik PET Bottle** program is a recycling initiative. In partnership with Basic Environmental Systems and Technologies and the Philippine Association of Stores and Carinderia Owners, which taps micro, small and medium enterprises to function as collection hubs of used plastic bottles.

As of August 2023, we have enrolled over **2,000 retail stores** in Metro Manila and other areas.

has activated **38 waste collection locations** and **651 collection community members** in the South Luzon area, and has resulted in the collection of **546,000 kilograms** of post-consumer bottles for recycling.

The **Tapon to Ipon** program by our bottling partner, Coca-Cola Beverages Philippines Inc. (CCBPI), taps traditional trade outlets as collection hubs where community members can drop off their used clear PET plastic bottles of any brand and get incentives in return. To date, the program has launched over **600 collection hubs** across the country.

CCBPI also has signed partnerships with the City of Basco, Batanes and the Provinces of Iloilo and Davao del Sur for large-scale collection.

Extra Mile *Balik* PET Bottle programs, to help create a community-backed circular economy of plastic packaging while promoting economic empowerment among micro-retailers.

At present, Coca-Cola Philippines has launched more than 600 *Tapon to Ipon* store hubs across the country. The company has also partnered with the provincial governments of Iloilo and Davao del Sur for large-scale collection of recyclable plastic bottles.

In addition, Coca-Cola Philippines helps improve the welfare of informal waste sector workers by supporting the work of social

entrepreneur, Plastic Bank Philippines. The partnership has activated 38 waste collection locations and 651 collection community members in the South Luzon area and has resulted in the collection of 546,000 kilograms of post-consumer bottles for recycling since 2021.

In the Philippines and around the world, The Coca-Cola Company continues to work to create a more accessible way of recycling and working toward a more sustainable future for packaging. The global World Without Waste program is anchored on three interrelated goals: Design, Collect, and Partner.

Design: Make 100% of its packaging recyclable globally by 2025 and use at least 50% recycled material in its packaging by 2030

Collect: Collect and recycle the equivalent of every bottle and can it sells by 2030

Partner: Bring people together to support a healthy, debris-free environment

For more information on the sustainability initiatives of Coca-Cola Philippines, follow the company's social media channel: @CocaColaPhilippines on Facebook and @cocacolaph on Twitter and Instagram — or visit www.coca-cola.com.ph.

To learn more visit www.coca-cola.com/philippines/sustainability