

Kickstarting future entrepreneurs:

The growing virtual assistant industry in the PHL

By Miguel Hanz L. Antivola
Reporter

EXECUTIVE ASSISTANTS (EAs) who work virtually in the Philippines can kick start the next generation of entrepreneurs once given direct exposure to C-level tasks and employer support, according to an industry player.

With previous experience as an executive in the business process outsourcing (BPO) industry, Robert Hayes, co-founder and chief executive officer of Athena, saw an opportunity to harness local talent and propel their routine work into higher level tasks.

"People compare our industry to freelancers and other VA [virtual assistant] companies, but the difference in the stance we're taking is we are forcing a high level and subtracting BPO," Mr. Hayes said in an interview with *BusinessWorld*.

Athena is a startup that hires virtual/executive assistants, with its largest market being the Philippines.

Mr. Hayes explains that tasks taken on by EAs are far from simple.

"Oftentimes, they are acting as CEOs where they're looking for investments, processing government reimbursements, chasing leads, etc. — incredibly complex things," he added. EAs can also assist executives based overseas.

"We've turned away a lot of BPO-style work. We aggressively insist that our clients delegate tasks and open up their calendars for both business and personal," he says.

"It always focuses on the end goal as opposed to what the job description for a specific role is. Think of it more as a partner trying to achieve great things than a person taking on a particular job."

HOW IT STARTED

Mr. Hayes, alongside his business partner and Athena co-founding chairman Jonathan Swanson, have first-hand experience on what leverage an EA can give businessmen, having been assisted by a Philippines-based EA, present at every stage of their business and personal development.

Veering away from the turbulence of EA freelancing, this prompted them to establish Athena in 2021 where EAs are protected, able to work in a fully-remote environment, be well-compensated with a full range of benefits, and poised for long-term success.

Athena specifically offers a one-on-one EA and client arrangement via a fixed monthly subscription, where both parties build a high-trust relationship and work together to achieve goals, according to Mr. Hayes.

"Certainly from a business and process standpoint, it's completely different. It's a brand new outsourcing industry," Mr. Hayes said on its distinction from BPO.

"I think it's going to stay that way as long as we can continue to build that long-term bond," he added. "On the flip side of those freelancing companies, you have scammers, abuse, not paying taxes, no healthcare benefits, no protections."

"We don't think it's really fair for somebody to have to work five



NICK MORRISON-UNSPASH

hours this week, and then ten the next, then two the next. It's really hard to live that way."

Mr. Hayes says the company aims to find "a sweeter middle spot" for the EA industry, where long-term goals and work flexibility become drivers of sustainability.

"We're really focused on trying to create this kind of long-term relationship for these folks so that we can put them in a really great position," he said.

"It is incredibly hard to do the work that we do, but with anything tough comes great learning, great opportunity, great potential," he added. "In that exchange, I think we've got to take incred-

ible care of the people who work with us."

EMPOWERING THE NEXT ENTREPRENEURS

Among the benefits of working at Athena is a phantom equity program, where all employees are entitled to be a part of the company's ownership after a certain number of years.

Additionally, Athena recently opened its globally recognized P2.7-million Metis College Master of Business Administration program, which offers free tuition for all its employees and advances their credentials upon completion.

"In the future that I envision, if you work with a CEO for five

years, who is successful running multiple businesses, and you watch and learn how that CEO runs a company, you will get a really good idea of what it takes to run your own," Mr. Hayes said.

"And you get that capital. You get that money at the end of the five- or ten-year mark at Athena," he added. "You've now got two of the primary things you need."

"I think this is a great and exciting startup mentality for a lot of folks in the Philippines."

"And wouldn't it be nice if Filipinos felt like they didn't have to leave the Philippines to get great opportunities?" he noted, tapping the potential of returning overseas Filipino workers with

such working conditions and arrangements.

"How many times have we seen the best and brightest leave for a different country, right? So this might be an opportunity to bring a lot of that talent back."

INVESTMENTS

With almost three years under its belt, Mr. Hayes noted that the company's employee base has grown to about 1,600, with 1,500 coming from the Philippines, from its initial 80 headcount.

"We're going to double the size of the company this year. Over 2,500 people is the goal," he said, with the company's recent market expansion to Kenya.

"We want to take some really big investments on artificial intelligence (AI) and technology integration," he added. "We really see a huge opportunity to supercharge our people with AI."

He mentioned that Athena has credit with AI platforms Humanloop and ChatGPT for its EAs, recognizing how the technology has allowed them to grow and learn tasks faster.

"AI might end up being one of the big moments for the Philippines where it democratizes the world and what you're able to do is dramatically higher," he said.

"We have people who really don't have a STEM background at all, able to do advanced programming now because of AI," he added. "It helps them learn faster and code."

"The companies that get the most excited about it and invest in it are going to be just heads above everybody else."

Inclusive and collaborative digital upskilling sought for MSMEs

DIGITAL upskilling for micro, small, and medium enterprises (MSMEs) can breed an inclusive movement nationwide with public-private collaborations and infrastructure investments.

"Those MSMEs in rural areas often lack access to digital tools and knowledge which puts them at a disadvantage compared to their urban counterparts," Catherine L. Yap-Yang, first vice-president and corporate communications head at PLDT Inc., said in an interview with *BusinessWorld*.

"Collaboration and synergy among the key stakeholders are keys to creating not just a truly impactful digital upskilling movement, but a digital inclusion program for Filipino MSMEs," she added.

The Philippines dropped to 59th place out of 64 economies in the 2023 global digital competitiveness index of the World Competitiveness Center of the International Institute for Management Development — its lowest ranking since the index started in 2017.

It was also among the lowest scorers in the Asia-Pacific region, ranking in at 13 — just ahead of Mongolia.

The country also fell five places to 60th out of 121 countries in the 2023 edition of Digital Quality of Life index by virtual private network service provider Surfshark, albeit better than the global and Asian averages.

Additionally, only 26% of MSMEs in the country are aware of digitization

programs offered by the government and other institutions, according to a study by the Trade department included in their 2022 e-commerce roadmap.

Of the 400 MSMEs surveyed, the study showed very low digitization as 23% did not utilize information and communications technology tools for business, and 51% were at level 1, only utilizing basic digital tools, e.g., Microsoft Office, e-mail, personal computers, etc.

Moreover, only 6% have advanced usage of digital tools, having purely online businesses or using advanced data analytics and other digital tools.

MSMEs have rated the importance of digital innovation in business at 3.6 on an ascending scale of 1 to 5. Those who

avored digital innovation said that it helps improve efficiency or productivity and customer experience.

PLDT and its wireless unit Smart Communications, Inc. have recently expanded its eBiznovation program to the Visayas through a bazaar caravan in partnership with TikTok.

eBizNovation is its digital upskilling-to-e-commerce program, which provides capacity-building trainings on digital entrepreneurship, and onboards merchants to an e-commerce platform.

— Miguel Hanz L. Antivola

FULL STORY



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'Cha-cha,' from S1/1

Aside from the amended PSA, Mr. Monsod also cited a 2001 Electric Power Industry Reform law, which allows foreign ownership in electric generation, and a mining law that allows full foreign ownership in partnership with the government.

"Vietnam has already surpassed us in terms of manufacturing and agriculture, while Thailand has been reaping the benefits of its strong tourism campaign," Emy Ruth S. Gianan, who teaches economics at the Polytechnic University of the Philippines, said in a Facebook Messenger chat, noting that ownership aspect is no longer the issue.

"There are already remedies made through legislation to open our economy for increased foreign investments. The PSA is a testament to that. Why are they not coming then?" she said.

"Not because of our ownership laws, but a confluence of various factors: for one, we need to upskill our labor force to effectively compete with our neighbors. Our supposed advantage as a strong English speaker is gradually overcome by tech-related skills and other specializations."

'VERY CONTROVERSIAL PROCESS'

Mr. Bernardo said going through a "very controversial process" of Cha-cha will just distract the country from addressing pressing economic and development issues.

"To attract more FDI (foreign direct investments), we have to focus on removing red tape, inability to enforce right-of-way in construction projects, corruption especially at the lower lev-

els of the Public Works department and among local government officials — issues which have nothing to do with ownership," he said.

"The most urgent tasks facing the President are food security, the quality of public education and health services and improving governance."

For the January-to-October period last year, FDI net inflows declined by 17.5% to \$6.533 billion, central bank data showed.

Leonardo A. Lanzona, an economics professor at the Ateneo de Manila University, said the Constitution allows for varied legislative reforms that can boost foreign investments "while keeping its commitment to protecting the country's interest."

He cited the Retail Trade Liberalization Act, which allowed increased foreign participation in the domestic retail sector by lowering the minimum paid-up capital requirements for foreign retail enterprises.

"This move of changing the economic provisions of the Constitution is just another decoy for tampering with its political provisions," he said.

Lawmakers including House Speaker Ferdinand Martin G. Romualdez, a cousin to Mr. Marcos, have been pitching Cha-cha as a way to boost FDI inflows into the Philippines, which slumped to the lowest level in over three years in September 2023.

"I propose that we think of amending the Constitution, which I admit is very imperfect, once our gross domestic product starts to grow at 8-10% and our poverty incidence is at a single-digit level (from its pres-

ent 21%), which is the highest in East Asia," Mr. Bernardo said.

Meanwhile, GlobalSource Partners Country Analyst Diwa C. Guinigundo said that simply amending the Constitution will not be able to address the country's economic and political issues.

"True, as claimed by some legislators, it is within the prerogative of established democracies to change their fundamental laws to sustain their relevance to the changing times," he said in a brief dated Jan. 15. "The issue in the Philippines is whether a constitutional amendment could address what sets back its politics and the economy."

Mr. Guinigundo noted proposals to amend the form of government from presidential to parliamentary stands to benefit officials who are trying to avoid a national election.

"Running for parliamentary seats and gaining the support of majority of the members of parliament are easier routes to becoming head of the government than mounting a national election to win the presidency," he added.

There have also been calls to amend the Constitution to extend term limits of incumbent elected officials.

"This is mostly frowned upon based on public reactions in the press and social media. Among others, this could be used to incentivize members of Congress who would sit as a constituent assembly to amend the Constitution based on some preconceived notion of Charter change," Mr. Guinigundo added. — with **Luisa Maria Jacinta C. Jocsos**

Cyberattacks, from S1/1

Mr. Uy said the DICT is currently studying the country's economic losses due to cybercrimes, adding that the agency is hoping to release the report soon.

"Criminals operate in a city where there are more e-commerce, digital payments, e-wallets and online accounts because there will be more potential victims for them. They will now be looking at this hoard and see how much they can extract," Mr. Uy said.

Citing a report of consulting firm Frost & Sullivan, the Asia Foundation said the Philippines could incur up to P200 billion in economic losses per year due to cybercrime.

"It is continually changing, for instance in the ASEAN (Association of Southeast Asian Nations) region last year, based on our reports cybercrime hit almost \$1-trillion losses," Mr. Uy said.

"Since we are expecting more online transactions that are going to happen, there will be more criminal organizations that will be expected to exploit the cyber landscape."

The Philippines is also working with the government of Canada on efforts to combat cyberattacks.

"There are many areas of collaboration between Philippines and Canada, the [two countries] can work together in building up better coordination, information sharing and better ways of addressing the growing threat in the cyber sphere," Mr. Uy said.

Defense Secretary Gilberto C. Teodoro, Jr. said the Philippines and Canada are set to sign a memorandum of understanding (MoU) within the first quarter. This MoU will cover defense cooperation and strengthening cybersecurity.

FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link
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JOB OPENING

Senior Relationship Manager, Corporate Client Coverage

- Responsibilities:**
- Responsible for all activities focused on maintaining and growing relationships with both new and existing institutional customers.
 - Deliver activities relating to the day-to-day servicing and management of customer relationships.
 - Grow the business through product volume, new client acquisition and increasing the number of products held per client.
 - Enhance returns through volume transactions at required returns threshold.
 - Support the Head of Corporate Coverage in developing and implementing client strategies in conjunction with product partners and relevant parties to identify the right product and service opportunities.
 - Implement an active 'call program' to develop and increase client growth in target industries.
 - Actively manage the portfolio by enhancing core relationships.
 - Together with the Head of Corporate Coverage, identify and onboard new customers aligned with ANZ strategy.

- Qualifications:**
- Extensive experience growing and managing corporate and institutional banking customer relationships at CXO level.
 - Extensive experience in various corporate banking products including Loans, Trade, Syndications, Bonds, Markets, Payments, and Cash management etc.
 - Extensive experience in credit risk and portfolio risk management.
 - Excellent communication skills and ability to build effective relationships with internal and external stakeholders.
 - Strong team player and ability to adapt to an ever-changing external environment.
 - Strong customer advocacy leading to proven service differentiation.

ANZ Banking Group Limited

14F Solaris One Building, 130 Dela Rosa St.,
Legaspi Village, Makati City
Interested applicants may submit their application
via email at MNLHub-Recruitment@anz.com

JOB VACANCY

Company Name: Optodev, Inc.
Address: B2 L2, Star Avenue corner Interstar Street, Laguna International Industrial Park, Mampalasan, Biñan, Laguna
Contact details of the Company: Gladys Collantes | COLLANTG@optodev.essilor.com.ph
Job Position: Casting Technical Expert

- Job Description:**
- Analyze yield & mold scrap trends and identify action plans to improve
 - Use adequate problem solving tools and document analysis & improvements taken in order to sustain performance
 - Share casting knowledge & experience with process, production & equipment engineers, supervisors & technicians
 - Pass-on technical expertise through training, coaching & mentoring
 - Provide recommendations for process, equipment & methods improvement, including sharing best practices from EssilorLuxottica network in order to reach world class EER, optimize yield & mold scrap, consumables, raw materials and R&M cost pertaining to high-index casting processes
 - Provide recommendations for technical activities improvement such as troubleshooting guidelines, CM & PM procedures, etc.
 - Propose continuous improvement projects for casting workshops: cost reduction, productivity increase, yield improvement, etc.
 - Ensure audits to evaluate and improve process control as well as prepare and update technical documentations
 - Uphold safety and security in all activities under the scope
 - Promote EHS activities within the department and getting the strong involvement from each team member

- Basic Qualifications for the Position:**
- Good working knowledge of English (read, write, speak w/ ease)
 - More than 5 years' experience in manufacturing company set-up
 - Engineering course: mechanical/chemical/electrical
 - Good knowledge & experience of casting processes & equipment is mandatory
 - Good knowledge of project management is required
 - Good analytical skills (KPIs measurement & statistical analysis)
 - Proficient in MS Applications (Excel, Word, PowerPoint)
 - Have strong problem-solving skills, a proven drive for results, experience in managing diversity, exceptional decision-making quality, expertise in process management, and a committed focus on customer satisfaction

Salary Range (monthly): PHP 100,000 – 200,000