

Man of the Year 2016 Acceptance Speech

I would like to thank the MAP board and those who are instrumental to this award and honor. I really was not expecting this, but I appreciate the recognition.

I was told a few times, “Why is it ‘management man of the year’ and not ‘management person of the year’?” Let me tell you-- It is still a man’s world in my working years, and many times in my career, I’ve had to think like a “man” in order to work in this business community. Of course, I also draw on my being a woman to perceive situations from a different angle too, in order to gain leverage in many decisions.

My dad has always constantly told me: Should you be lacking in core competence in any endeavor we undertake, we should work extra hours and work harder to speed up and catch up with our colleagues in the business world. I learned how to keep up the pace when doing business with men who have wider business exposure. I was guided constantly by my dad, my late husband, and my four brothers, who all helped me along.

Many times in the past, I was dismissed because of my gender and my small stature. In the past, the top slots in the banking industry were run by the big boys. It is only after the merger of EPCI and BDO, that the business world saw me differently. Though I still think it was luck that brought us into the merger.

After the merger, I was nervous. I did not know where to get more income to meet the large OPEX which tripled after the merger. We had to change. We couldn’t rely on the traditional banking strategy. We had to find ways.

One of things we did was to work with clients affected by the Asian Financial Crisis in 1997, and we also looked to servicing many clients beyond Metro Manila where the credit was tight many years after 1997 and where banks have shied away. BDO then gained a good foothold with many clients and made us the top of mind for many of them. Many other banks who were actually ahead of us but stayed passive before our merger stepped up and competed with us. This started accelerating the business activities outside Metro Manila after 2008.

But truly, gender is not an issue to me. It does not matter if you call me management man or management person. I still appreciate the honor.

What our company is today started with my dad, Henry Sy. He had the vision not only of where to take the business in a 20-year horizon but also of how. He also knew what my siblings and I should be working on. It was a mandate we had to follow. We had no choice, unlike the millennials of today. They have many choices and many options on how to live life.

We were trained to work in the business very early. It started as a family business where everyone in the family is expected to chip in. We all started working when we were teenagers. We were expected to work on Saturdays when most of our classmates were often out having fun. We had fun too, working, because we did not know any other kind of fun.

When we left college, we were expected to continue working in our family business full-time. During those days, my dad, who was demanding, was always driving us to work hard, and to do our best.

While we were not expected to do our best in school, once out of school and into the real world, we were taught to aspire to be the best in any endeavor we are actively involved in.

We have to think creatively, stay disciplined, and be productive. We need creativity to find opportunities or develop concepts. We need discipline to see the implementation through and practice good governance. We need to produce enough to go for volume or to expand.

It took us a long time to understand my dad's drives and his teachings. We learned a lot though, amidst all the arguments, hard feelings, and complaints. We could not understand then why our lives and our discussion are all about business. When we think we did something right and expected his congratulations, he would just say "not bad", but thought that we could do better. But we now see the wisdom of his demanding character. In the past few years, my siblings and I continue to grow and enhance the business based on his guidance and principles of business leadership.

Our organization, across all our businesses, is geared toward good customer relationships to all level of customers, regardless of age or economic level, as well as maintaining good community relationships. We make sure our goods and services are reasonably priced and generally affordable. Our malls are meeting places for families, and friends.

The residences are affordable options for city living. While we serve mostly the mid-market, we also offer some aspirational or even premium leisure products for the discerning upmarket too like Aura, shopping, Tagaytay Highlands, and Conrad and Radisson hotels.

BDO and Chinabank follow the same market strategy. BDO serves a large segment of the mid-market, large corporates, consumers and even microfinance clients.

Our group believes the Philippine market is still growing and we will go where the market wants us to be, brick and mortar, virtual or online or omni-channel. We will continue to give our customers the wide array of choices, and many options of services. We will continue to improve our customer service every year.

We work alongside the communities where our business is located, employing local people, working closely with the local providers of goods and services, SMEs, the local government units, and public institutions. As we grow, so do the communities we are in.

Our company's mission is to also take care of those who cannot afford to buy things from us. We formed the SM Foundation decades back to do work with the underprivileged and the neglected, hoping to make a positive impact on as many lives as we can. Many of the foundation's projects are outside of Metro Manila and some in far-flung places. We hope to improve their lives in those areas and bring a little happiness—with school buildings, health centers, housings, scholarships, farmers training programs, and medical missions. We have been attending to the needs of the disabled and the elderly. We have programs for the OFWs whom we respect a lot. We also have been

working harder to protect our environment. Many of our buildings have applied environmental safeguards for sustainability.

And although this award may bear my name, without my family's support and without the organization who works hard to make the SM Group of companies succeed-- I wouldn't be here today. I am lucky that our family works together and we have capable people in our organization who share the same values and principles with us. They worked hard to improve our business. This award is also for them.

And without the judges, who all happen to be my good friends, the award would not have been given to me.

This award for me is all about being at the right place and at the right time.

Most of all, I would like to share this with my dad, as it is from him that I have become who I am today. He was one of the two awardees in the 1999 awardees and today he shares half of this honour with me.

Thank you very much.