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## Two Filipino CEOs share their success stories as industry leaders

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by Rosalie C. Periabras

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TWO Filipino leaders in their respective industries shared their own ideas on how to be effective corporate heads in multi-million companies. Rebecca Bustamante, president of Asia CEO Forum and Manuel Pangilinan, chairman of Philippine Long Distance Co. (PLDT) and Smart Communication Inc., gave their insights on what it takes to be an effective leader.



Manuel Pangilinan FILE PHOTO

During the recently held Shareholders' Association of the Philippines forum, the two chief executive officers agreed that "setting a good example" should be the top priority of every leader.

"They [CEOs] are an example for the company, and if they are good, people would follow them," Bustamante said during the CEO forum on June 18.

"You are the example for them to follow. Heart, compassion, and love—all of those things are important to become a CEO. If you don't have these you can never be an [effective] CEO," she added.

Bustamante serves as an inspiration for the next generation of Filipinos to achieve excellence in their career and personal lives. As Filipina who has worked her way from being a nanny to being the CEO of her company, she has effectively demonstrated excellence and have guided young leaders to be effective in their chosen fields.

For Bustamante, who serves as an inspiration to her colleagues, believes that Filipinos are blessed with an opportunity to succeed in their careers with the economic growth of the country.

"Philippines is a country today where people can be successful if they work hard, think smart and have a positive attitude," Bustamante said.

"This is one of the fastest growing economies in the world. Filipinos need to grasp the opportunities in front of them," she added.

Meanwhile, telecom CEO Pangilinan asserted that ethical behavior makes leaders perform better in business.

"I'm a businessman in a country where one columnist once described business ethics in the Philippines as an oxymoron. Perhaps because ethical behavior is not always rewarded, and unethical behavior is rarely punished," the telecom CEO said.

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“We have yet to learn that those who do the right thing will, in the long run, perform better than those who don’t,” he added.

He further stressed it is with the board of directors—particularly the chairman—that sets an example when they lead with good governance. The chief executive officer (CEO) of a company also sets the standards for good business ethics, according to Pangilinan.

“Good governance and good performance are intricately linked. CEOs must not only be stewards of the business—they must also be the moral compasses of the company. They must establish the ethical temper at the top, and setting the agenda for proper practices,” he emphasized.

With his successful hand in leading two of the largest telecommunications company in the country, Pangilinan has applied the integration of governance and compliance functions into his goals as part of his business practices. He continues to establish compliance goals as a corporate-wide priority, engaging his board of directors, and convincing his employees to adopt ethical practices.

“Governance rests on markets and competition that are free. It relies on regulators, which align rules with ethical conduct, and meet out sanctions to punish wrongdoing. Most of all, it is built on people—who manage their business with competence and integrity,” Pangilinan concluded.

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*From being a nanny to being the CEO of her company, Rebecca Bustamante effectively demonstrates excellent leadership PHOTO BY RUY MARTINEZ*

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