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'Simple policies, cheaper cost of doing biz needed to attract investments'

By Jovan Cerda (philstar.com) | Updated June 24, 2013 - 5:46pm

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MANILA, Philippines - Simple policies and cheaper costs of doing business are needed to attract more investors in the Philippines, the managing director of business process outsourcing (BPO) firm Shore Solutions said on Monday at the sidelines of the Asia CEO Forum in Manila.

"Some of it are about land and power costs, these are hard dynamics because the cost and talent of people is not an issue," said Darcy Lalonde.

Lalonde's company has been investing in the Philippines for more than a decade now, focusing on the BPO, information technology and tourism sectors.

"The Philippines historically has been very attractive but in the last 10 years, it became less attractive maybe because of the growth of Malaysia, Singapore and some the other Southeast Asian group. Right now, we are seeing actually Philippines is coming back on the map in terms of as an investment opportunity, even on manufacturing. China took over that manufacturing dynamic, (but) now it is shifting a little back to the Philippines again," he said.

He added that the country needs to keep its business policies simple, especially when investors choose it over other destinations like Vietnam and Indonesia.

"It is important that the government keeps the anti-corruption message. Carefully manage its currency, interest rate and inflation and to keep stable the economy. I think the current administration has done a good job on that," he said.

He added that the agribusiness, BPO, creative industries, infrastructure, manufacturing and logistics, mining; and tourism, medical travel and retirement services industries provide big opportunities for investors in the country.

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