

Editorial Board

Publisher
Planters Development Bank

Editorial Adviser
Roberto F. Banaag

Managing Editors
Dennis P. Liuag
Olve B. Ramirez

Editorial Associate
Therese M. Gutierrez

Contributing Editor
Estelle Custodio-Piencenaves

Circulation Manager
Joy G. Dela Cruz

Photography
AJ Perartilla

Design & Layout
Victor Garcia

Publishing Agent
Quatro Grafix, Inc.

Get in touch with us at:

Corporate Communications Department
12/F Plantersbank Bldg.,
Sen. Gil Puyat Avenue
1200 Makati City, Philippines
Tels: (632) 884-7600 (trunkline)
884-7654 (direct)
Email: corpcomm@plantersbank.com.ph
Website: plantersbank.com.ph

Join SME Community Philippines
Visit www.sme.com.ph

WE'RE GROWING WITH YOU



For eight years now, Plantersbank's SME.Community.Philippines magazine has offered its readers interesting feature articles, informative columns and timely news in the field of entrepreneurship. Taking note of its success, Plantersbank chairman Ambassador Jesus P. Tambunting recognizes the contribution of the magazine to Plantersbank's advocacy and issued a directive to further improve the publication.

We have started instituting these changes in this first issue of 2008. A more appealing masthead appears on the cover. We're continuously improving the layout of the inside pages to make it more attractive and easier to read. What used to be a quarterly magazine will now be published every two months. Also, the number of printed copies has been increased by 60 percent to reach more readers and Plantersbank clients.

The magazine builds on a successful formula, and the main ingredients of this formula are the inspiring stories of successful entrepreneurs, two of whom are in this issue.

What Filipino household, anywhere in the world, doesn't have one or more bottles of *patis*? Our cover story on Tentay Food Sauces touches on how the company has grown from a small brand into the most recognizable brand in the local world of sauces. Our second feature story is on another truly Pinoy brand, MALDITA. The clothing company serves as a shining example of continuous business growth, having grown from a single small store to its present 28 branches and even expanding into other product lines.

We have beefed up our line-up of columnists. Adrian Miller shares tips on sales training, Herbert Sancianco gives marketing ideas, and Armando Bartolome offers his expertise on franchising. Our new columnist in the person of Francisco Colayco, shares with us his expertise on finance.

This issue also contains a review of the latest gadgets for the techie entrepreneur, an introduction to yoga, and a review on the book *A Smart and Practical Guide for New Entrepreneurs*. The magazine is also punctuated with tips for the entrepreneur, tax schedules and news on the Plantersbank front.

Enjoy and learn from the magazine. We promise to bring you many more interesting and informative articles in the coming issues.

Linking you to Opportunities, Delivering
results



SME.com.ph connects you and your business to the world market the quick, easy and affordable way.

INTERNET SOLUTIONS

We provide web-enabling products that make it possible for SMEs to access e-Commerce services including new technology-based products and services through direct investments, joint ventures and strategic alliances - helping clients capitalize on opportunities in the global e-Commerce marketplace.

BUSINESS SOLUTIONS

We provide non-internet based solutions that help SMEs automate their business and enhance business productivity and efficiency.

BENEFITS:

- Expand company's market reach globally
- Stay ahead of competition and keep in touch with customers 24 hours a day, 7 days a week
- More savings and higher profits
- Anytime, any day access to useful business tools and information

SIGN UP NOW!

For inquiries, please call: (63-2) 813-7082, 884-7600 loc. 3012
e-mail info@sme.com.ph or visit www.sme.com.ph.

A Product of



PDB

Powered by



- 4 **HOTLINE**
- 17 **TOOLKIT**
10 Proven Tactics for Business Growth



FEATURES

- 11 **COVER STORY**
Tentay Food Sauces, Inc.
- 14 **SME FOCUS**
MALDITA
Street Smart And Fashion Forward
- 20 **TECHNOLOGY**
Gadgets-to-go
- 22 **LIFESTYLE**
Anyone Can Practice Yoga
- 24 **BOOK REVIEW**
A Smart and Practical Guide for New Entrepreneurs



COLUMNS

- 6 **SALES TRAINING**
Why Your Employees Fear Training
by Adrian Miller
- 7 **FRANCHISING**
Franchising Expert Shares Tips on Expanding Business to the Provinces
by Armando Bartolome
- 12 **MARKETING**
General Strategies for the Niche Marketer
by Herbert Sancianco
- 18 **MONEY MATTERS**
Investing active income wisely
by Francisco Colayco
- 23 **TAX CALENDARS**
April-June





Plantersbank chairman Ambassador Jesus P. Tambunting (left) and Mario M. Panganiban, general manager of Cebu Advent Development Corporation (CADC) formalize the partnership compact naming CADC as the exclusive marketing arm of the Plantersbank SME Business Park. With them are Plantersbank president Maria Flordelis F. Aguenza and CADC president Jane Po Panganiban.

CADC CLINCHES SME BIZ PARK MARKETING DEAL

Plantersbank announced the appointment of Cebu Advent Development Corporation (CADC) as its exclusive marketing arm for the Plantersbank SME Business Park located in New Cebu Township One, the integrated industrial, commercial and residential development south of Cebu City.

The 40-hectare Plantersbank SME Business Park in the newly-proclaimed City of Naga is top-billed as the country's first-ever business enclave dedicated to serving the Small and Medium Enterprise (SME) sector. The SME Business Park will open tax perks and benefits presently enjoyed by corporate locators and foreign-owned companies to homegrown SMEs.

"We offer an alternative concept to other business parks," according to Plantersbank chairman Ambassador Tambunting. "Unlike other industrial parks that only lease out land, the Plantersbank SME Indus-

trial Park will sell industrial lots to locators and make financing available for this purpose."

Ambassador Tambunting said the range of lot sizes—from 1,000 square meters to two hectares—is intended to make it easier for SMEs to plan construction and expansion of their manufacturing plants and business facilities.

"The SME Business Park is part of our commitment to enable entrepreneurs to sustain growth and achieve global competitiveness," Ambassador Tambunting added.

For his part Cebu Advent Development Corporation general manager Mario M. Panganiban said his company "is proud to partner with Planters Development Bank in promoting this one of a kind project." He underscored that CADC aligns itself with Plantersbank's vision to "make the park a key hub of industrial growth and a center for SME excellence."

ANVIL AWARD FOR SME ADVOCACY

Plantersbank's multi-media SME Community Philippines advocacy campaign garnered the Anvil of Merit during the 43rd annual competition for outstanding PR programs and tools organized by the Public Relations Society of the Philippines (PRSP).



Receiving the award for Plantersbank are First Vice President Bobby F. Banaag (fourth from left), SME Community Philippines magazine editor Olive B. Ramirez and Niña Tanchanco, account director of the Plantersbank's advertising agency Blue Bottle, Inc. Also in photo are members of the board of judges (from left) PRSP president Butch Raquel, First Gentleman Foundation, Inc. director Juris Soliman, B5 Media Inc. Technology Channel editor Jayvee Fernandez, and PRSP 1999 president Roel Ramirez.

With nine out of 10 businesses in the Philippines classified as small and medium enterprises (SMEs), Plantersbank's SME Community Philippines campaign aims to promote entrepreneurship in the country and honor the Filipino SMEs that contribute largely to job creation, foreign exchange revenues and economic growth.

The campaign is a multi-media effort involving television advocacy ads aired over ABS-CBN and ANC cable channel and supported by the flagship publication SME Community Philippines magazine, the nationwide SME Roadshow and the websites www.sme.com.ph and www.planterbank.com.ph.



Pro-SME. Plantersbank Cagayan de Oro Branch manager Marlene Camat, GCDA charter president Jacinto Balatero, Plantersbank president Maria Flordelis F. Aguenza, BBG Visayas-Mindanao Region head SVP Allen Vergara and GCDA charter vice president Leoncio Limlosuy.

CAGAYAN DE ORO SME TRADE GROUP LAUNCHED

Cagayan de Oro City—Merchants in this city have put their common good first by chartering themselves as the Golden Cagayan Distributors Association (GCDA). Representing traders of competing brands, GCDA pledges to promote fair trade practices and sustain a business environment that ensures growth and consumer satisfaction.

Plantersbank president Maria Flordelis F. Aguenza administered the oath of office to GCDA officers led by Charter President Jacinto Balatero, a valued client of Plantersbank and owner of DRB Distribution. Mrs. Aguenza was joined by Visayas-Mindanao Branch Region head Senior Vice President Allen Vergara, who inducted the Charter members of the GCDA during ceremonies at the Perlmont Hotel.

Marlene Camat, manager of Plantersbank Cagayan de Oro Branch said the recent Induction Ceremony "is the culmination of five months of

painstaking groundwork" following the Bank-initiated business forum that brought together businessmen and distributors connected with big names like Unilever, San Miguel Foods, Coca Cola, Nestlé Philippines, URC, and other leading companies.

Cagayan de Oro City is part of Region 10, the second most active regional economy nationwide in 2006 with a 6.8 growth, tied with the National Capital Region (NCR) and second only to Cagayan Valley (7.2%), making it the fastest growing economy in the Visayas and Mindanao.

With a per capita GRDP of P15,628 (at constant 1985 prices), Northern Mindanao (Region 10) had the highest Per Capita Gross Regional Domestic Product (GRDP) in the Visayas and Mindanao in 2006, and had the biggest regional economy in Mindanao with a GRDP of P62.559 billion, according to the National Statistical Coordination Board.

GROWERS FINANCING PACT TO BOOST FARM INCOMES



Plantersbank has stepped up support for small and medium-scale agribusiness, a move to help boost productivity and incomes in the Philippine countryside.

As small and medium-scale entrepreneurs integrate with the supply chains of leading food processing giants, like San Miguel Purefoods Corporation (SMPFC), Plantersbank seeks to fill in the gap in financing requirements of these specialized SMEs.

Recently, SMPFC and San Miguel Foods Inc. (SMFI) tapped Plantersbank to provide credit for business expansion, facilities improvement and equipment purchases of contract growers and distributors of the SMFI group which includes BMEG, SMFI-Agri and SMFI-Poultry.

According to Plantersbank SME Banking Group head Senior Vice President Tito Tirones, loan arrangements of this kind will ultimately benefit the consumers by improving efficiency in the contract growing and food marketing sector.

RP-UK BUSINESS GROUP EYES STRONG BILATERAL TIES



The Philippine-British Business Council (PBBC) met recently with British Ambassador Peter Beckingham as special guest to discuss measures aimed at strengthening the bilateral relationship between the Philippines and the United Kingdom.

Present during the meeting were Stores Specialist executive vice president Anthony Huang, British Embassy trade and investment director John Chick MBE, Delphi Group chairman Octavio Espiritu, British Ambassador Peter Beckingham, Makati Business Club executive director Alberto Lim, Plantersbank chairman Ambassa-

dor Jesus P. Tambunting and British Chamber of Commerce of the Philippines chairman Leslie Stokes.

The PBBC was established in 1995 by members of the private sector to improve investment and trade cooperation between the two countries.

Why Your Employees Fear Training (And How To Get Them to Stop)

It really doesn't get sadder—or more ironic—for training and HR professionals than this. Here you are investing in someone, spending time to develop their skills and increase their capacity, and here they are, playing hangmen on the handouts, mentally crafting the opening lines of their next cover letter, and popping red-stripped mints every 15 minutes to maintain a sugar sustained semi-wakeful state that will invariably lead to collapse by about 2:15 pm.

THE PROBLEM, THE HATRED, AND THE BLAME

So what's the problem? Why do your employees fear training? Is it your fault? These are important questions, and they can all be answered in a row: the problem is that your trainees aren't approaching the training with the right perspective; your employees hate training because of this same reason; it's not your fault at all. At least, it's not intentionally your fault. And there's another really good

want help before help can be provided. Fair enough. The same axiom holds true in the training world. You must provide your trainees with the right training framework. And what is the right training framework? Easy: they must want to be trained. If its going to help them increase sales, convince them of how wonderful this will be. If its going to increase their capacity to earn more commission, tell them. Work with your outsourced trainer before the actual training event and promote these benefits. Remember, please: negative expectations will pollute even the most well-designed training, just as the world's best psychiatrist cant help our...“friend”...overcome his fear of circus clowns.



Photo by Shutterstock, Fotosav (Victor & Katya)

Future historians will reflect upon this phenomenon as “an interesting development in the early 21st century”. Current Sales Managers (and those who love them), however, choose a somewhat different approach to summarize this and it goes like this: AHHHH-HHHHHHH! Why so many H's? Because Sales pros know—better than they deserve to—that there is an ironic wisdom emerging here that goes like this: if your staff is not effectively trained, then they might leave the company. But what happens if your staff isn't effectively trained, and they don't leave your company? They'll become an albatross to themselves and to your sales success. So you lose on both ends. Something must be done. And quick!

question that many will ask: can it be fixed? The answer: yes, absolutely! Your task is to get the biggest bang for your training dollar; and for that, most of you will look outside your company walls. This is perfectly normal and largely successful (when its successful), because people who know how to train are invariably going to be in a better position to do it than those who don't. So far, so good. But how do you actually create the most effective training experience? Here's how:

You must enable trainee buy-in.

Psychiatrist have been telling us for years (er...or they've been telling a good friend of ours...yeah...a friend...)that a patient has to

You must know what the problem is, and what the solution will be.

This one sounds too simple to be true. But you'd be amazed to see how often this factor is overlooked. Do you know what needs to be fixed? Is it deal-closing or relationship building? Do you want to improve ROI? Motivate? Cut down on process redundancy? Align communication from different units, functions; heck, even cubicles and floors? If you do not know whats wrong, you don't know how to solve it. Or worse (and yes, there is a worse here), you might actually create problems by trying to solve the wrong thing. Scary, yes, but it happens. If you're trying to solve a team-building problem by promoting individual accomplishment in your training, then you're actually making things worse. And on top of that: you are paying for it!

(continued on page 19)



Based in New York, Adrian Miller is the president of Adrian Miller Direct Marketing, a sales training and consulting company that provides customized, results-driven training programs to companies worldwide. AMDM's programs focus on the techniques and skills needed for building new business and retaining existing business, resulting in increased 'ROA' (Return on attention). She can be reached at amiller@adrianmiller.com.



FRANCHISING EXPERT SHARES TIPS ON EXPANDING BUSINESS TO THE PROVINCES

The country's franchising guru Armando "Butz" O. Bartolome, president of GMB Franchise Developers, Inc. says franchise businesses are good investments for beginning entrepreneurs. Whether you are taking a franchise from busy urban core to places as far-flung as Tawi-Tawi, or transplanting it from Dagupan City to bustling Makati.

Drawing on 55 years of cumulative experience in sales and franchising Bartolome shares advice to entrepreneurs who are thinking of starting a franchise business unit in new sales territory.

He says the runaway success of various franchise products and services continues to inspire working Filipinos to choose a franchising business as an investment and viable route to achieve financial independence. Here are some points for aspiring franchisees to remember:

1 → Understand and observe the culture of the area you wish to venture into. Because a franchise concept succeeded in Metro Manila does not mean it will take off in places like Batanes or Puerto Princesa. If the business concept is new in the area, check out similar businesses or potential competitors in

the same locality. Understand the values and dynamics of the residents or visitors who frequent to the place, like their buying behavior and purchasing power. Does the franchise you have in mind cater to retirees or families of Filipinos working abroad? Affluent car-owners or jeepney operators? Working mothers with young children or unmarried professionals? These market factors will determine the success or failure of your business.

2 → When prospecting for a suitable business location, consider visibility and access to your store. Can the prospective market reach it on foot? By public transport? Will heavy road traffic be a problem to customers or your supply vehicles? Is it flood prone? Does it have ample parking? Is it in a low-crime area? What is the rent situation? What are the development plans for the area? What other businesses operate in the vicinity?

3 → It is a good idea to consult the franchiser. The franchiser has experience and knowledge about the market and should be able to provide insights about picking the right location for your new venture.

4 → Ensure that you can devote time for the franchised outlet, especially if it is far from home or office. For example, a food franchise will require constant attention to detail and continuous inventory control, which cannot be done if you still have a full-time job elsewhere. Some franchise models require the presence of the franchisee for most of its operating hours, or at least 3 to 4 hours a day.

Franchisers seek franchisees that are aggressive, enduring and able to successfully transplant the business to new areas.

Going the franchise route requires more than business acumen. It requires long-term commitment to the vision of the franchise model and a responsible, systematic and expert approach.



Armando "Butz" O. Bartolome is the president of GMB Franchise Developers, Inc., the company he set up in 1993. With more than 30 years of field experience in franchising, training and marketing, Mr. Bartolome has been acknowledged as the country's franchise guru. He is a member of the SME.Com.Ph panel of business experts and can be reached by e-mail at franchiseconsultants@gmail.com, telephone (63 2) 532-8386 or at the blogspace: franchiseguruphilippines.blogspot.com.

COVER STORY

TENTAY FOOD SAUCES, INC.

INTERVIEW WITH
VELIA J. CRUZ, PRESIDENT

BY MA. LIZA A. SOLANO
PHOTOS BY AJ PERARTILLA



For Filipinos, Tentay is as synonymous to *patis* as Kleenex is to tissue, Colgate to toothpaste and Coke to cola.

This homegrown brand began as a happy accident in the backyard of Doña Ruperta David Javier. The Javiers were a family of industrious fishing boat operators and brokers in Navotas, the largest and busiest fishing port in the Philippines.

Aling Tentay, as Doña Ruperta was fondly called, learned the secret of *patis* by accident. Because of a particularly abundant fish catch, Aling Tentay decided to pickle the unsold portion of the catch by salting and storing the fish inside *banga* or traditional clay jars.

When the fish unexpectedly started to ferment, Aling Tentay noticed the flavourful liquid seeping from the mix. It didn't take long for Aling Tentay to invite friends and neighbors to sample the tasty fish sauce, which became an instant hit.

"My mom started *patis*-making as a sideline," says daughter Velia Javier Cruz, who inherited the company that was established in 1949 by Aling Tentay.

In the 1950s, Tentay Food Sauces Inc. (TFSI) was already exporting *patis* to the United States



where, in places like Hawaii, the fish sauce was a sought after commodity among Filipinos, especially by immigrants from the Ilocos provinces.

Today, as president of TFSI Velia Javier Cruz continues her mother's legacy so the meals of our compatriots the world over will never go without the flavourful fish sauce and condiment.

Almost single-handedly, Velia has reshaped Tentay into a globally competitive medium-scale enterprise. Since taking over in 1993, she has overseen the upgrading and automation of the Navotas factory, and strengthened product research and marketing. She also diversified the company's products line to include spiced vinegar, soy sauce, ketchup, fish ball dip and sweet chilli sauce.

"Everyone in Navotas knows how to make *ba-goong* (fermented fish paste) and *patis*. What separates Tentay Food Sauces from the rest is our automated process and hygienic work environment," Velia explains. "Our company has standardized and professionalized operations and demonstrated our readiness to cater to the needs of supermarkets,

Tentay's product line includes *patis*, spiced vinegar, soy sauce, ketchup, fishball dip and sweet chili sauce.

even in terms of computerization and e-commerce."

Tentay produces 500,000 cases of *patis* a year, 15% of which goes to the export market.

A larger share of the factory output was being sent overseas before the company decided to consolidate its hold in the lucrative home market.

Running a *patis* factory was not Velia's singular calling. She had set out on pursuing other endeavors. "But I was the only one among my sisters who took an interest in the future of the company," Velia admits. "Even then I had second thoughts." The Javier matriarch Aling Tentay did not try to encourage this dutiful daughter to carry on the family trade.

"My mom was not interested in *patis* as business," Velia reveals. "Making *patis* was an amusing hobby for her. She said it was easier to make money from fishing and fish trading."

And things could have turned out differently for the company, until a friend of the family helped

Velia see the potential of the humble fish sauce represented by the Aling Tentay brand.

"My friend said Tentay could make *patis* into a glamorous business," according to Velia. In no time, he introduced Velia to people with expertise in packaging, food flavours and preparation.

In her painstaking study of the food sauce business, Velia discovered that she too was an entrepreneur at heart. "When I get involved in something, I want to understand the ins and outs," she says. "Armed with that understanding I first came to develop a liking and then a passion for the family business. I felt a sense of achievement for myself and my family."

So, in 2002 with an initial loan of P5 million from Plantersbank, the factory that started operations half a century before got its makeover. "Plantersbank has helped Tentay in many ways," Velia avers. Besides helping finance improvement of plant facilities, she credits Plantersbank for giving Tentay food sauces national media exposure through *The Filipino Entrepreneur: Our Priority, Our Passion*, the award-winning advocacy television series that aired in 2003.

Tentay is building capital and capacity for expansion of its export operations. Meanwhile, the domestic market remains the best showcase of the Tentay brand.

"Tentay is the *patis* of choice among Filipinos who migrate to other countries," Velia says. Even in the United States, Filipino consumers remain especially loyal to the fish sauce brand that first came to being in the humble clay jars of Aling Tentay's backyard factory.

Ironically, it is now Thailand that has become Tentay's biggest competitor in both domestic and export markets.

"I want to fight it out with the Thai producers," declares Velia, who also heads the Food Entrepreneurs & Exporters of the Philippines, Inc. (FEOP). She is especially determined to win the "*patis* war" because as the pioneer in the business, Tentay is unfairly named for supposedly ceding market leadership of the Philippines to Southeast Asian competitors.

Thailand's competitive advantage remains their price not product quality, Velia observes. She points out that the Thailand equivalent of Tentay's Special *Patis* has only 6% protein content. Tentay makes 100% *Patis* alongside its brands of *Patis* Flavor and *Patis* Seasoning.

Thai fish sauce exports to the United States have the edge because of export incentives and the low shipping cost. "Tentay's strategy is to bring



Tentay Food Sauces' edge over other *patis*-makers in Navotas is the implementation of automated process and hygienic work environment.



down the cost," Velia explains. "One way is to develop innovative packaging or to collaborate with freight companies and other exporters."

Packaged in bottles, Tentay's products are costly to ship by themselves. But working with freight consolidators enables Tentay to share the shipping cost with other exporters. Under this set-up, distributors are able to carry Tentay products more often, Velia says. "*Patis* is a low-cost product. It is big volume that brings in profits."

"It was a lot easier to export in the 1950s," Velia admits. "Exporters today must deal with different regulations governing food and health standards, packaging, and more." For instance, she says, the U.S. bar code system is different from the one adopted by Europe and even its neighbor, Canada. Japan and Australia do not allow the use of food preservatives. The Philippine market places more importance on nutrition facts in the product label. Canada requires product information labels in both English and French.

One reason for Tentay's success is its knack for seeing opportunities where others see only threats. "Always have a positive outlook," says Velia. "We took globalization as a positive development. We follow the same high level of standards for both the domestic and overseas market. That is why Tentay does not carry a product line with a separate 'Export Only' label."

“

**PATIS IS A LOW-COST PRODUCT.
IT IS BIG VOLUME THAT BRINGS
IN PROFITS.**

”

When Japan banned sodium benzoate (an important ingredient in fish sauce) Tentay complied with the regulation and passed the strict Japanese standards with not more than .005% or near zero preservative reading.

Velia wants to develop the European market in particular. "Western markets are now open to new flavors. They like to try new dishes. They want food with more bite. *Patis* is now used in salad dressings and dips."

Because Filipinos remain Tentay's main market even overseas, the company is concentrating on markets where kababayans are. Then eventually, with the global Filipino's continued patronage of the brand, it won't be long until gastronomes around the world will come to recognize Tentay as the original fish sauce brand.



Photo by Shutterstock. Tom Schmucker

General Strategies for the Niche Marketer

During marketing seminars for the public and in my classroom lectures to graduate school students of De La Salle University, I have always contended that every mass market contains a niche market; and in every niche market is a mass market. I say this based on the situation many brands now face as the Pinoy consumer has developed into a fussy shopper.

Niche markets are categorized by age, gender, economic class and cultural background. Each group has unique wants and needs that they seek to satisfy with a product. This is also called a market segment.

Take for example the hair care category. Consumers young and old need shampoo to clean their hair. Others buy the variant that will prevent scalp problems. Some want the variant with a vitamin ingredient to strengthen the physical attributes of their hair after the basic shampoo. Another group would like the variant that contains a dye to produce the black luster for their hair.

Even bakeries that cater to the broad middle market segment to upscale consumers are extending their lines to include specialized products for diabetic customers and those on special dietary regimens. There is a growing demand for Halal food for

Filipino Muslims, which exemplifies a mass market within a niche market proposition. Traditional products like jewelry, signature fashion, and luxury automobiles are also very niche market oriented.



Herbert M. Sanciano has over 20 years of experience in advertising, marketing and sales operations. He owns and manages Market Bridges, Phils. Inc., a full marketing services company, with offices at 11-0 Burgundy Corporate Plaza, 252 Sen. Gil Puyat Avenue, Makati City. The author can be reached at mbpidmbe@i-manila.com.ph or at Tel: (63-2) 886-4122 to 23.

TO SUCCEED IN NICHE MARKETING, CONSIDER THESE BASIC STRATEGIES.

Contact the consumer directly

The marketing mix should include direct marketing as a major component. Reach your target audience through email, direct response mail and special events. Understand the lifestyle and habits of your target market so that you know where to reach them and when it is timely to do so. Your office backroom should be well organized to handle customer inquiries and sales transactions.

Credit card companies are good partners for direct marketing programs. To further succeed, you should consider investing in a good database source so that your direct mail or tele-marketing programs will reach a wider and quality audience.

Sell in the right places

Store location is a key component for niche marketing success. Make sure that your brand is visible in the right sales channel and geographical location. If you operate your own retail channels, remember, location is the central point for success. Proximity and the convenience of getting to your product at the closest contact point are major considerations for healthy product movement.

Ensure product availability at all times

Over time, the Marketer will be able to determine which among the brands are the fastest movers or the slow sellers. To optimize on the higher equity base built by successful brands, the marketer should ensure that there are no “stock outs” of your best selling brands. To reduce consumer frustration and minimize the possibility of your consumers switching to a rival brand, the supply chain system—a key performance indi-

cator in this case—must be well managed and highly maintained.

Create continuous excitement and desirability

Always touch base with the customer to achieve and sustain strong recall for your brand.

While below-the-line programs are highly recommended relative to the direct marketing strategy, do not totally rule out above-the-line programs because you can still increase brand awareness and reach more potential customers through advertising.

Fashion houses hold fashion shows at least once a quarter to entice their retailers to stock up on the new lines and generate media hype intended to reach the end consumer. Wine brands periodically sponsor high brow social events for their upscale market. These social events are related to art appreciation, reunions, or casual social gatherings in fashionable venues. An amount of personal selling happens during each event.

Implement your direct marketing and mass market communications plan at the right time and using the right media channels. This will enable you to remain cost effective and efficient relative to the business that is generated.

Be imaginative in creating attractive show windows and rack display presentations. These are great attention grabbers to the passing public.

Create a relationship with the customer after the first purchase so that repeated purchases can happen. Some niche market products eventually develop an inelastic demand profile when the customer remains continuously satisfied with it and where the need to buy again will naturally

occur. Price will not be a purchase consideration.

Excellent customer service is a strong selling tool

Store personnel who are not adept in sizing up a customer as he walks in the store make the wrong sales approach and the potential customer is lost, sometimes forever.

You have to train your frontline people well and continually monitor their performance. Impressive frontline staffers are able to elicit an impulsive purchase decision because they are able to read the customer's body language correctly. They are very knowledgeable about the product and are able to intelligently converse with the customer. I have often seen this at work in computer shops that sell high-end notebook computers.

Study the consumer time and again

Purchase and consumption habits have a way of changing frequently and without warning. The change can be influenced by economic and social factors as quality of life evolves or slides down. Strong brand rivals may also have a hand in changing the purchase and consumption patterns.

Hence, conducting frequent market research studies is recommended to remain alert and relevant. By doing so, the marketer is able to capture a trend which translates either in an affirmation of the marketer's understanding of the market horizon or trigger a review and necessitate changes in the forward planning assumptions of the business. By adjusting your business development programs you avoid throwing good money into several off-tangent propositions.

MALDITA

STREET SMART AND FASHION FORWARD

BY SANDY MIGUEL
PHOTOS BY AJ PERARTILLA



The Filipino word *maldita* might call the image of Meryl Streep's character from the movie "The Devil Wears Prada" into mind. The clothing store carrying the word for a name, projects her same uncompromising attitude when it comes to the quality and design of its fashion creations, sans her cold portrayal of the character.

The look of any MALDITA boutique echoes its proprietors' values: neatness, organization, sophistication and modernity. The interiors of the store is minimal and subdued: the floor and walls milky white; the chairs scarlet; slender silver mirrors and small wooden Buddha replicas grace the walls and shelves; everything is in its right place from the clothes to the shoes, bags and accessories.

Transforming the word *maldita* into a fashion aesthetic is what

Eric and Emelda Teng wanted to accomplish in 1999. "At the time we started, ladies wear was very tweetums. So we wanted something unique, elegant yet edgy in design and look, na talagang Pinay *maldita*," Eric shares.

"When we say *maldita*, we don't mean it in its literal (traditional) sense. For example, you are a *maldita* because you know what to do, you give people a run for their money, you believe in yourself. Our definition of *maldita* is someone who is not nene—a *maldita* is not in the background; she's someone upfront. My mother is *maldita*, so is my wife and daughter. Every woman I respect is *maldita*. A *maldita* is powerful. She is a modern woman."

The Tengs opened the first MALDITA store with a capital of half a million pesos. Eric describes the boutique in Robinson's Gal-

leria as only half the size of their new store in Trinoma mall today. Regardless of the small space, the store caught the fancy of shoppers, mainly women between the ages of 20 and 40. "It was a very good start," Eric says.

LEARNING THE ROPES

With the profit from the first MALDITA store, which the Tengs claim to be their "jackpot store," new branches were opened in Biñan, Laguna and in Imus, Cavite. The experience wasn't a total failure but it served as an eye opener for the Tengs.

"Mistakes will happen when you're just starting a company or business," Eric explains. "We took a closer look at our clientele and noticed that they are more upscale, so we tailored our products and designs to the upscale and the upwardly mobile market. This contin-



Eric and Imelda Teng ↑



ues to influence the range of MALDITA designs," Eric adds.

MALDITA has 28 branches in the country today. "Parang nanganganak lang siya; the profit from the first store subsidized the opening of new stores," Emelda says. From only three employees at the start, the business has generated over 400 jobs.

To support MALDITA's expansion, the Tengs sought the services of specialized financial institutions like Planters Development Bank. Carefully matched short-term financing facilities made it possible for MALDITA to meet security deposits for new store facilities and to purchase materials for new lines. In jest, Eric adds that they also relied on three other K's: kaibigan, kamag-anak, kakilala, for other financial needs.

THE IMPORTANCE OF FLEXIBILITY

Eric explains with unwavering determination: "The MALDITA approach to financing, merchandising, brand development, advertising, and marketing is highly flexible and intuitive. Plans cannot be rigid. We see our plan as a something that can be changed. Of

course, we already have an idea of what we want to achieve this year, but we need to be able to make the necessary adjustments as we go along."

The MALDITA philosophy makes a lot of sense, especially in the ruthless world of fashion, where, as the wits would say: "one day you're in, the next day you're out." The lack of a formal background in fashion design is no obstacle to the Tengs, who strive to become better at running the business.

Flexibility and daring are a must. Case in point is MALDITA's latest foray into the late teens-to-20 market with a line of casual clothing called "Black Sheep." The re-

ception has been warm. "But (when we try something new) we have to ensure that it is still our line, our brand. If those parameters are not met then we wouldn't develop it," Eric says.

EXPANDING OUTSIDE THE COUNTRY

Testing the waters in the global market, however, is not yet on the Tengs' mind. "We're happy with where we are right now. We don't really aspire to become a big store because we might lose our identity," Emelda says. "Right now we have inquiries from Australia. And

sometimes viajeros come here to buy our products and sell them abroad."

"There's always the question whether MALDITA can make it abroad? I believe we can. The capital required, however, is no joke. For example, in Dubai, the rent for one store is equivalent to the rent of all our stores here. We have to be very careful because it can make or break the whole company," Eric explains.

Last year MALDITA added footwear to its catalog and a clothing line for men "Diego" in 2006. They're looking at adding more categories this year. "Of course the competition is becoming tougher so we have to constantly reinvent



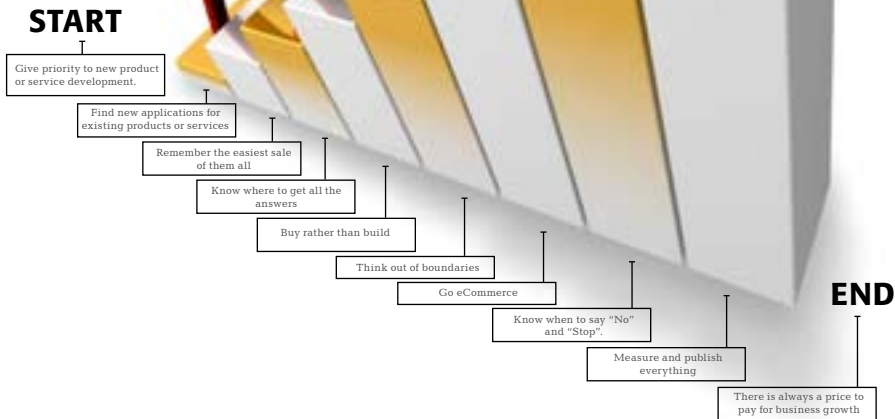
RIGHT NOW WE HAVE INQUIRIES FROM AUSTRALIA. AND SOMETIMES VIAJERAS COME HERE TO BUY OUR PRODUCTS AND SELL THEM ABROAD.



and figure out what the MALDITA look will be."

The Tengs are planning to open a spin-off store for Black Sheep. And once Black Sheep takes off, they're looking at opening 30 to 40 stores in the next three years.

MALDITA's owners surely know how to untangle the knots in business and stitch their name into the fabric of fashion and retail. Teng arrived in the interview wearing a crisp polo, and his wife a black shirt, but underneath the clothes, both are truly malditas in mind and heart.



10 PROVEN TACTICS FOR BUSINESS GROWTH

Growing a business requires continuous attention, careful planning and a willingness to take calculated risks. No matter how successful, a business left by itself will go to pot. In the last decade, the cost and risks associated with doing business have risen dramatically, but also opportunities. Drawing from experiences with small and medium enterprises, the members of the Manila-based Association of Development Finance Institutions in Asia and the Pacific (ADFIAP) proposes:

1. **Give priority to new product or service development.** Always seek ways to improve what you have to offer and develop means to reinvigorate your own products or services before someone else does.
2. **Find new applications for existing products or services.** Be sure to establish a communication means between your company and your product/service users to determine how they really use your products. Offering a financial incentive to surface new applications helps too!
3. **Remember the easiest sale of them all.** You have already spent the money to acquire your customers and build a relationship with them, why not ask what else we can make or provide for them?
4. **Know where to get all the answers.** All the answers about how your company is doing, where it should go and what it should stop doing, reside within your own customer base.
5. **Buy rather than build.** Take a good look at your targeted industry. There usually is a resource limited company that offers viable products and services that relate to yours. Consider buying them versus investing the same money in organic growth alternative.
6. **Think out of boundaries.** If you just focus on one market, someday you will find your company can no longer effectively compete because someone else beat you to others.
7. **Go eCommerce.** Establish an effective means, via the Internet for your customers to educate and update themselves, solve their own problems and order your products with a few clicks of the computer mouse.
8. **Know when to say "No" and "Stop".** Making or doing something that no longer makes financial sense needs to be dealt with decisively, no matter the, "we have always made those, we have always sold those, or we have always done it that way" commentary.
9. **Measure and publish everything.** Business practices can only be improved upon if they are written, measured, tracked and periodically audited for effectiveness. All results justify being shared with all employees, good or bad. Always celebrate success publicly, criticize poor performance privately.
10. **There is always a price to pay for business growth.** There is no clear roadmap on how to best grow your company, each has its own growth challenges.



INVESTING ACTIVE INCOME WISELY

There is a lot of talk nowadays about being an entrepreneur, having your own negosyo. You are your own boss! This is a great and exciting thought. However, not all persons are meant to put up a business. In fact, surveys show that only 5 to 20 percent of those who go into a start-up business actually succeed.

For those already in business, they must be doing well in their present set-up before they think of expansion.

Again, the three fundamental principles still hold true. The passion should continue into the extent of the expansion. Your new location should be right for your product. You should continue to have enough margins to support your quality and give you profits. Your passion for your products

and your success in your original location might give you a blind eye to the fact that the new location is different. Guard against this carefully.

Many entrepreneurs actually forget to pay themselves. Pay yourself a salary for the actual work you do in the business. That is your active income. Types of active income are your salary, overtime, commissions or sideline, income that you do not get unless you actually work. No work, no pay.

ALSO A PASSIVE ENTREPRENEUR

Passive income is the income you earn from your savings and investments. As an owner of the business, you invested your savings into the business. If your business makes some profit after paying for all expenses including your salary, then that profit can be distributed

to the owners as dividends. As an owner, the dividends that you receive would be passive Income. Of course, if your business loses money, you might have received active income for your work but you would definitely not have the passive income. In addition, your Investment Fund might have lessened so that your future Passive Income would be impaired.

Other sources of Passive income are interest earned, rental from properties, commissions from your downlines in case of legitimate networking. One who earns Passive income is a Passive Entrepreneur.

Why do I always encourage everyone to be a Passive Entrepreneur? It is because you can only be an active entrepreneur working to make money for a part of your life. Unfortunately,

FUNDAMENTAL PRINCIPLES TO START YOUR BUSINESS:

If you are still thinking about putting up your own business, remember the three fundamental principles needed to start your business and make sure it prospers.



PASSION FOR THE TYPE OF BUSINESS. You must have a keen and intense interest and enthusiasm for the activities in your business. This passion will be your driving force to continuously innovate and create value to your product or service.

MARKET FOR YOUR PRODUCTS. Not only should your product be something needed by the consumer, it must be something that will sell in the specific location of your store.

SUSTAINABLE PRODUCTION CAPABILITY TO DELIVER CONSISTENT QUALITY AT ACCEPTABLE MARKET PRICE. Many businesses close after a great opening because they realize they cannot support the initial quality that they presented to the market at the selling price they offered. Cost cutting for profit can bring down quality and demand eventually dwindles.

like everyone, you will grow old and cannot work forever. It is very hard to realize this when you are young, feeling you have so much time. Suddenly, time just passed and you are nearing retirement.

However, you can be a passive entrepreneur all your life. The passive entrepreneur earns by using his assets and investments. The beauty of it is that you can be a passive entrepreneur while being an active entrepreneur. In fact, it is your obligation to be both active and passive entrepreneur at the same time. The day you earn your first peso is the day you should save and learn how to invest as well.

Passive Entrepreneurship is the key to lifetime financial security. As your capability to make money slows down with your aging body and mind,

you need to have a constant source of income. You need to be earning from what you have invested. In this manner, you can support yourself in your chosen lifestyle when you have retired.

But it should be clear that a Passive Entrepreneur should have money saved in the first place. Your money could have come from inheritance, winning the lotto or sweepstakes but most likely, your money would be hard-earned as an Active Entrepreneur. This is why you need to save methodically to have money to invest while you are still young and earning active income.

For possible investments you can make as a passive entrepreneur contact us for some options open to you.



Training... continued from page 6

Measure and monitor your sales metrics.

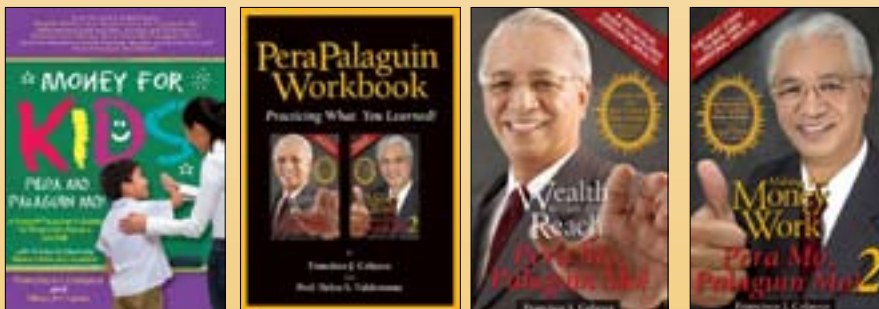
All of the training in our solar system is regrettably not going to improve your sales metrics if you do not know what your metrics are, what they should be, and whether or not you're moving in the right direction. You want measure before and after the training to gauge effectiveness.

Who'll own post-training?

One of the greatest advancements in the language of business is that people are now told that they own certain tasks. So who in your company own the essential task of post-training? What? Post-training. You may have successfully taken care of #1, #2, and #3 above, but what happens a week, a month, or a year after the training ends? Who will ensure that the legacy lives beyond the actual training experience? Memories fade, and enthusiasm wanes. You must elect someone capable of this ownership task, and empower her/him to do what is necessary to ensure that post-training gains are achieved over the long-term.

TRAINING IS NOT A 4-LETTER WORD

Please remember: as a decision-maker and training change agent, the problems that we are solving here aren't your fault. The perception of training has changed dramatically in the last decade; and it's something that more and more people—especially skilled or knowledgeable workers—are disliking; even resenting. Yet what hasn't changed, and what will never change regardless of how dramatic things get, is that training is an essential part of a successful enterprise. The strategy is therefore not to fly the white flag of human resource surrender, but to approach training with total success in mind. Implementing the four steps noted above will firmly put you on the right track, and head you in the right long-term direction.



FRANCISCO J. COLAYCO is an entrepreneur, a venture developer and financial advisor. He is the Chairman of the Colayco Foundation for Education (CFE) and the Author of Bestsellers: **Wealth Within Your Reach** (2004 Book of the Year for Business and Economics, National Book Awards), **Making Your Money Work** (Nominated for 2005 Book of the Year for Business and Economics, National Book Awards), **Pera Palaguin Workbook and Money for Kids**. The books are available at National Bookstore, Power Books and other bookstores. CFE conducts talks, seminars, and workshops.

Learn more about our advocacy at www.colaycofoundation.com, email info@colaycofoundation.com, via SMS 0917-8537333 or through 637-3741.

GADGETS -TO-GO

BY ELIJAH MENDOZA

There's no denying that technology will continue surprising us with innovations that are paralleled only by our imagination. From our homes to our offices, gadgets assist us in our daily routine, even doing much of the work for us. Recently, these electronic marvels have taken a more stylish route, enticing us with groundbreaking designs while at the same time allowing for increased functionality and mobility. Here's a look at some gadgets that could help you keep productive whenever and wherever you please.



Apple MacBook Air
\$1,800 (about PhP73,800)

From afar it looks like a plain slab of sheet metal. But at point blank range, it's the sexiest laptop ever to roll out of Apple's factory. The aptly-named MacBook Air is—as Steve Jobs puts it—a “thinovation” in the world of laptops. Measuring a mere 0.16-inches at its thinnest point, the Air could fit inside a Manila envelope and most ladies' handbags. It also has top-of-the-line wireless connectivity options such as Wi-Fi (Draft N) and Bluetooth built-in which allow you to surf the web and install applications wirelessly—hence the moniker “Air”. For all its bells and whistles however, this lightweight lappy sells for a heavyweight price. www.apple.com



Nokia N82
Php24,600

Fancy flexing your photographic prowess any time you wish? This camphone is your best bet. In yet another effort to converge multiple gadgets into one package, Nokia comes out with this mobile phone that's equipped with a 5-megapixel camera with autofocus and a Carl Zeiss lens—a few features that will put most entry level digital cameras to shame. What's more, it has high speed 3.5G and Wi-Fi connections under its hood so it doubles as speedy web browser, perfect for sending and receiving emails on the road. www.nokia.com.ph



Apple iPod Touch (16GB)

Php19,900

All work and no play? Take some much needed time off and chill out with the iPod Touch. The revolutionary finger touch sensitive screen lets you scroll in and out of menus with ease. This will come in handy especially when you're browsing through your contacts list (yes it has a phonebook) and while you're surfing the web via Wi-Fi. On a less technical, and classier note, the Touch's slim-tastic black exterior will also do much to improve your appearance whether you're wearing a full suit for work, or a polo and khaki pants for relaxing in the club. www.apple.com



Verzio Duplii

Php14,990

If you find it hard to separate work from your personal life, the Duplii is the phone to own. Its Dual SIM slot allows you to hook up two separate phone lines at once. Two dedicated keys let you make calls and send messages through the line/provider of your choice. You can also receive incoming calls and texts simultaneously. As an added bonus, the Duplii is 3G enabled, but at a price that doesn't demand much from your pocketbook unlike other similarly spec'd handsets. www.verzioworld.com



Solar Mobile Charger SBC-03

PhP1,600

All the gadgets in the world mean nothing, if you don't have the power to make them run. This pocket-sized device harnesses the power of the sun (or your PC's USB port) to store some much needed emergency juice. Simply flip it open and charge the internal battery by baking the solar cells under the sun for about 5 hours. Afterwards, simply attach it to your phone and presto! That's instant charging without a power socket. The Solar Mobile Charger could potentially help you bag that once in a lifetime deal that could have been cancelled because your phone died out on you.

Email: tritecintegratedphil@yahoo.com



ANYONE CAN PRACTICE YOGA

BY MARIA ESTELLE CUSTODIO-PIENCENAVES

Many of us want to have our own business in order to be our own boss, so to speak. But a business—be it small or big scale brings a lot of responsibilities and round-the-clock demands. The daily stress could take its toll on any entrepreneur, especially on Mr. Workaholic.

Fortunately, the growing awareness for fitness and relaxation is creating a big change in the lifestyle of many businessmen. Busy men and women are now giving time for activities that can help them unwind, relax or increase physical endurance. Yoga is one such activity.

One of the oldest forms of exercise, yoga's physical techniques are the stepping-stones to achieving peace of mind and body. In the beginning, the most important step is to realign the body through a series of posture exercises called asana.

In his article, Rod Hutchings, a member of the Yoga Association of Australia (YTAA) defines the Sanskrit name asana as "the arrangement of the different components of the body in a specific way." Its root word as means "to sit" or "to be present."

BENEFITS OF ASANA

Yoga is non-competitive and suitable to any age or fitness level. A full session of yoga will leave you feeling calm and rejuvenated. But for you to experience its maximum benefits, you should try it for at least three months. During this time, you will be able to practice alignments and breathing until such time that you are already comfortable with the techniques.

In one of his articles, Hutching explains, "The different yoga asana have been devised to bring a rich supply of blood to the brain and to the various parts of the spinal column. The yoga asana work by stretching, bending and twisting the spinal column in

different directions to promote the health of the nerves."

Regular yoga sessions will improve muscle flexibility, strengthen bones, balance body processes of the nervous, cardio-vascular and respiratory systems, improve the circulation of blood and promote tighter healthier skin.

WHAT TO DO?

For beginners, dynamic asanas are recommended. Executing the different postures using movement, loosen the body and improves circulation in the body. The static asanas, performed with little or no movement, are done in preparation for higher practices such as meditation. Without the mastery of asana, one cannot move to higher practices in yoga.

Here are some examples of asana that you can do at home or in the office. You may increase the level of difficulty as you master the skills. However, it is still best to join a class supervised by a qualified yoga master.

Neck stretches

Sit in the Vajrasana Position (sitting on the heels of your legs), keep your neck straight, then slowly but without jerk bend your neck forward as much as possible, back to normal position then bend it backward and then back to normal, then to the right and to the left.

Shoulder movement

Sit in the Vajrasana Position, keep your body straight, with arms by side. Then slowly but without jerk lift your both shoulders upwards as much as possible near to ears, back to normal position. This posture is useful for people with back problems.

Visit www.yogapoint.com for other simple asanas.



Photo by Shutterstock, Kim Pin Tan.

YOGA CENTERS IN THE PHILIPPINES

If you want to seriously consider yoga for fitness, you may visit the following centers.

ANANDA MARGA

46 Maamo St., Sikatuna Village
Quezon City
1101 Metro Manila
Tel. No. 9246068

VINYASA YOGA CENTER

Unit 17-f Strata 100 Building
F. Ortigas Jr. Road, Ortigas
Pasig City

THE YOGA CENTER

Studio 116, 5th Floor
Alsco Building
Rufino St., (Formerly Herrera)
Legaspi Village, Makati
Tel. No. 810-4591
Cellphone 09166127767

IYENGAR YOGA CENTER MANILA

21st Level Lkg Tower
6801 Ayala Avenue
Makati City
Tel. No. (632) 753-4495 or
(63) 917 53597-11

Anyone can practice yoga. It is not only for the strong and flexible. These come as secondary benefits once you practice.

APRIL 2008

7 MONDAY

- BIR Form 2000 - DST for March 2008

10 THURSDAY

- BIR Form 1600 - Withholding VAT/PT for March 2008
- BIR Forms 1601C, 1601E, 1601F, & 1602 - Withholding return on compensation, EWT & FWT for March 2008 (non-eFPS taxpayers)
- BIR Form 1603 - FBT for CQ ended March 2008 (non-eFPS taxpayers)
- BIR Form 1606 - Withholding on transfer of real property other than capital assets for March 2008
- BIR Form 2306 - Certificate of VAT/PT withheld for March 2008 (for distribution)
- BIR Form 2307 - Certificate of creditable PT withheld for March 2008 (for distribution)
- PhilHealth - ME-5 Contributions for March 2008
- SSS - R-5 Contributions for March 2008

11 FRIDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for March 2008 (eFPS, Group E)

14 MONDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for March 2008 (eFPS, Groups B, C & D)
- HDMF - M1-1 Contributions by employers whose names start with letters A to D for March 2008

15 TUESDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for March 2007 (eFPS, Group A)
- BIR Forms 1601C, 1601E, 1601F & 1602 - E-payment of withholding return on compensation, EWT & FWT for March 2008 (all eFPS groups)
- BIR Form 1603 - E-filing of FBT for TQ ended March 2008 (all eFPS groups)
- BIR Form 2200M - Excise tax for mineral products for CQ ended March 2008
- BIR Form 1701Q - ITR for self-employed, estates and trusts for TQ ended March 2008
- BIR Form 1700 - Annual ITR by individuals not qualified for substituted filing and marginal income earners for TY 2007
- BIR Forms 1701 & 1701-AIF - Annual ITR and AIF of self-employed individuals, estates and trusts for TY ended December 2007
- BIR Forms 1702 & 1702-AIF - Annual ITR and AIF for corporations and partnerships for TY ended December 2007
- BIR Form 1704 - IAET for FY ended March 2007
- BIR Form 1707A - Consolidated CGT return for shares not traded in the stock exchange for TY ended December 2007
- Registration of bound computer-generated/loose-leaf books of accounts and other accounting records for FY ended March 2008
- PhilHealth - RF-1 Remittance report for the quarter ended March 2008

21 MONDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for March 2008 (eFPS, Group E)
- BIR Form 2551Q - PT for TQ ended March 2008
- BIR Form 2550M & 2551M - VAT & PT for March 2008 (non-eFPS taxpayers)
- BIR Form 2307 - Certificate of EWT for TQ ended March 2008 (for distribution)
- LGU - Payment of LBT in full or second installment for CY 2008
- HDMF - M1-1 Contributions by employers whose names start with letters E to L for March 2008

22 TUESDAY

- BIR Forms 2550M & 2551M - VAT & PT

for March 2008 (eFPS, Group D)

23 WEDNESDAY

- BIR Forms 2550M & 2551M - VAT & PT for March 2008 (eFPS, Group C)

24 THURSDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for March 2008 (eFPS, Group B)
- HDMF - M1-1 Contributions by employers whose names start with letters M to Q for March 2008

25 FRIDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for March 2008 (eFPS, Group A)
- BIR Form 2550Q - VAT for TQ ended March 2008
- BIR Forms 2550M & 2551M - E-payment of VAT & PT for March 2008 (all eFPS groups)
- Submission of summary list of sales/purchases by VAT-registered taxpayers (non-eFPS taxpayers) for TQ ended March 2008

29 TUESDAY

- BIR Form 1702Q - ITR by taxpayers on FY accounting period for TQ ended February 2008

30 WEDNESDAY

- Registration of manual books of accounts and other accounting records for FY beginning May 1, 2008
- Registration of computerized books of accounts and other accounting records in CD-ROM for FY ended March 2008, and affidavit on the post reporting requirements for CAS
- E-submission of summary list of sales/purchases by VAT-registered taxpayers (eFPS) for TQ ended March 2008
- Submission of inventory list for FY ended March 2008
- HDMF - M1-1 Contributions by employers whose names start with letters R to Z for March 2008

MAY 2008

5 MONDAY

- BIR Form 2000 - DST for April 2008

12 MONDAY

- BIR Form 1600 - Withholding VAT/PT for April 2008
- BIR Forms 1601C, 1601E, 1601F, & 1602 - Withholding return on compensation, EWT & FWT for April 2008 (non-eFPS taxpayers)
- BIR Form 1606 - Withholding on transfer of real property other than capital assets for April 2008
- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for April 2008 (Groups D & E)
- BIR Form 2306 - Certificate of VAT/PT withheld for April 2008 (for distribution)
- BIR Form 2307 - Certificate of creditable PT withheld for April 2008 (for distribution)
- PhilHealth - ME-5 Contributions for April 2008
- SSS - R-5 Contributions for April 2008

13 TUESDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for April 2008 (Group C)

14 WEDNESDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for April 2007 (Group B)
- HDMF - M1-1 Contributions by employers whose names start with letters A to D for April 2008

15 THURSDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for April 2008 (Group A)

- BIR Forms 1601C, 1601E, 1601F & 1602 - E-payment of withholding return on compensation, EWT & FWT for April 2008 (all eFPS groups)
- BIR Forms 1702 & 1702-AIF - Annual ITR and AIF for corporations and partnerships for FY ended January 2008
- BIR Form 1704 - IAET for FY ended April 2007
- BIR Form 1707A - Consolidated CGT return for shares not traded in the stock exchange for FY ended January 2008
- Registration of bound computer-generated/loose-leaf books of accounts and other accounting records for FY ended April 2008

19 MONDAY

- HDMF - M1-1 Contributions by employers whose names start with letters E to L for April 2008

20 TUESDAY

- BIR Forms 2550M & 2551M - VAT & PT for April 2008 (non-eFPS taxpayers)
- BIR Form 2551Q - PT for TQ ended April 2008
- BIR Form 2307 - Certificate of EWT for TQ ended April 2008 (for distribution)

21 WEDNESDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for April 2008 (Group E)

22 THURSDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for April 2008 (Group D)

23 FRIDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for April 2008 (Group C)

26 MONDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for April 2008 (Groups A & B)
- BIR Forms 2550M & 2551M - E-payment of VAT & PT for April 2008 (all eFPS groups)
- BIR Form 2550Q - VAT for TQ ended April 2008
- Submission of summary list of sales/purchases by VAT-registered taxpayers (non-eFPS taxpayers) for TQ ended April 2008
- HDMF - M1-1 Contributions by employers whose names start with letters M to Q for April 2008

30 FRIDAY

- BIR Form 1702Q - ITR by taxpayers on FY accounting period for TQ ended March 2008
- Registration of computerized books of accounts and other accounting records in CD-ROM for FY ended April 2008, and affidavit of post reporting requirements for CAS
- E-submission of summary list of sales/purchases by VAT-registered taxpayers (eFPS) for TQ ended April 2008
- Submission of inventory list for FY ended April 2008
- Registration of manual books of accounts and other accounting records for FY beginning June 1, 2008
- HDMF - M1-1 Contributions by employers whose names start with letters R to Z for April 2008

JUNE 2008

5 THURSDAY

- BIR Form 2000 - DST for May 2008

10 TUESDAY

- BIR Form 1600 - Withholding VAT/PT for May 2008
- BIR Forms 1601C, 1601E, 1601F, & 1602 - Withholding return on compensation, EWT & FWT for May 2008 (non-eFPS taxpayers)
- BIR Form 1606 - Withholding on transfer of real property other than capital assets for May 2008
- BIR Form 2306 - Certificate of VAT/PT withheld for May 2008 (for distribution)
- BIR Form 2307 - Certificate of creditable PT withheld for May 2008 (for distribution)

- PhilHealth - ME-5 Contributions for May 2008
- SSS - R-5 Contributions for May 2008

11 WEDNESDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for May 2008 (eFPS, Group E)

13 FRIDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for May 2008 (eFPS, Groups C & D)

16 MONDAY

- BIR Forms 1601C, 1601E, 1601F, & 1602 - E-filing of withholding return on compensation, EWT & FWT for May 2008 (eFPS, Groups A & B)
- BIR Form 1601C, 1601E, 1601F & 1602 - E-payment of withholding return on compensation, EWT & FWT for May 2008 (all eFPS groups)
- BIR Forms 1702 & 1702-AIF - Annual ITR and AIF for corporations and partnerships for FY ended February 2008
- BIR Form 1704 - IAET for FY ended May 2007
- BIR Form 1707A - Consolidated CGT return for shares not traded in the stock exchange for FY ended February 2008
- Registration of bound computer-generated/loose-leaf books of accounts and other accounting records for FY ended May 2008
- HDMF - M1-1 Contributions by employers whose names start with letters A to D for May 2008

19 THURSDAY

- HDMF - M1-1 Contributions by employers whose names start with letters E to L for May 2008

20 FRIDAY

- BIR Forms 2550M & 2551M - VAT & PT for May 2008 (non-eFPS taxpayers)
- BIR Form 2551Q - PT for TQ ended May 2008
- BIR Form 2307 - Certificate of EWT for TQ ended May 2008 (for distribution)

23 MONDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for May 2008 (eFPS, Groups C, D & E)

24 TUESDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for May 2008 (eFPS, Group B)
- HDMF - M1-1 Contributions by employers whose names start with letters M to Q for May 2008

25 WEDNESDAY

- BIR Forms 2550M & 2551M - E-filing of VAT & PT for May 2008 (eFPS, Group A)
- BIR Forms 2550M & 2551M - E-payment of VAT & PT for May 2008 (all eFPS groups)
- BIR Form 2550Q - VAT for TQ ended May 2008
- Submission of summary list of sales/purchases by VAT-registered taxpayers (non-eFPS taxpayers) for TQ ended May 2008

30 MONDAY

- BIR Form 1702Q - ITR by taxpayers on FY accounting period for quarter ended April 2008
- E-submission of summary list of sales/purchases by VAT-registered taxpayers (eFPS) for TQ ended May 2008
- Submission of inventory list for FY ended May 2008
- Registration of manual books of accounts and other accounting records for FY beginning July 1, 2008
- Registration of computerized books of accounts and other accounting records in CD-ROM for FY ended May 2008, and affidavit on the post reporting requirements for CAS
- HDMF - M1-1 Contributions by employers whose names start with letters R to Z for May 2008

A MILLION FOR A MILLION

If there is a book on entrepreneurship that comes as simple yet as practical as any other, Marlo Sanchez's *A Smart and Practical Guide for New Entrepreneurs* beats every author hands down. It tackles much of what budding entrepreneurs should know, and does not whisk itself away from such intricate subjects as Sole Proprietorship, establishing a Corporation, the all-important Partnership, and Personal Assets and cases of Liabilities.

Practical notes—this is what the book is all about. It offers in plain business language quite a mouthful of practical advice as it manages to explain significant topics for the would-be business mogul. Take for example a particular case of liabilities. “In case of bankruptcy and only one partner has assets to satisfy the business liabilities, then creditors will attach all personal assets of that one partner.” This may not square off with some legal advisers, but better to be prepared than sorry. According to one blog site on entrepreneurship, there is such a thing in business as Limited Partnership where liabilities can not be attached to personal assets.

Bankruptcy is a real hurdle for businesses and one should not shun away from having to deal with it—even successful business entities. As the world becomes smaller and businesses and economies affect each others’ endeavor—including the prices of oil and the like—it pays to know that the possibility of bankruptcy is as real as the prospect of gains, hence the importance of good management strategies.

That the book faces both successes and the possibility of failures with a keen eye for detail speaks much about its range of business savvy. Reading between the lines, the book challenges outright the would-be entrepreneur to take one good look at what he is getting into, understand the pitfalls as well as the gains, and run his operations with a wider perspective on things. It is definitely not a feel-good volume that leaves one feeling mushy and teary-eyed, even exhilarated at the prospect of success. For this book, success is equal to not overlooking the fact that businesses have practical legal conditions attached to them. It is, therefore, not at all surprising that it banners its claim, “The Number One Bestseller for Filipino Entrepreneurs”.

The message of the book is clear: a business is not a device for obtaining individual profit without individual responsibility. Trust is largely a corporate as well as a private affair. It therefore stands to reason that entrepreneurs should have a better view of the forest first before engaging the trees. In no endeavor does one find so many hurdles than in the dream of being an entrepreneur. In fact, success in business is of trivial import compared to managing the possibility of failure, as success is the ultimate goal. In a matter of saying, it is the journey to Everest’s peak that hogs the headlines.

So, it is in this light that *A Smart and Practical Guide for New Entrepreneurs* lends a million and one advice to getting your first million.

