Being Socially Responsible: A Competitive Advantage

By Corazon C. Subido
Assistant Professor, Management of Financial Institutions

Businesses adapt to changing environments to survive and to be competitive. The end of the 20th century and the beginning of a new millennium had brought about a paradigm shift in people's perspective of the role of business and of the manager's views on how to stay competitive.

Before, the owners are the center of businesses, and often times the end all of business activities. However, the changing environment had created a new term in business, namely the stakeholders, not just stockholders, who are the concern of business enterprises.

This broad perspective of business is grounded on very rational basis and that is, society had allowed businesses to exist and survive because it believes it can render goods and services that are good for society. And in the process of doing business, it could not help but establish relationships and seek the cooperation of employees, customers, suppliers, the community and the environment to be successful. It is therefore believed that businesses should not only exist for the owners or stockholders but in a give and take relationship with other parties who are also the firm's stakeholders. They are referred to as stakeholders because they have contributions to the business operations and to its success. In return, they expect to be appropriately compensated.

The five stakeholder groups can be divided, according to Atkinson (1997), into two groups, namely the environment defining stakeholders and the process-defining stakeholders (see Table 1). The owners, customers and the community are the environment-defining stakeholders. The owners provide the primary source of capital and expect a return on investment commensurate with their investment risk. Customers define what the business must do to meet this primary objective. They look for service, quality and value in exchange for their loyalty to the businesses' products and services. The community allows the business to transact with customers, employees and suppliers and use the country's natural resources as well. The role of the community is to allow the other elements of success to operate. In return, they expect the business organization to be a good corporate citizen, complying with laws, and providing social contributions.

The process-defining stakeholders are the employees and suppliers who work within the business organization, in an environment defined by the environment-defining stakeholders. Employees and suppliers provide knowledge, skills and effort to keep the organization going and achieve the organization goals. In exchange, employees deserve a quality work life—competitive wages, fair treatment, decent working conditions and opportunities to learn and grow, among others. Suppliers in return, expect fair treatment, reasonable returns, commitment and long term relationships.

Globalization and the age of information technology which characterize the last decades of the 21st century and the beginning of the new millennium, have made the demands of each stakeholder more sophisticated and complex.

Society demands that just as any conscientious individual would be expected to do, the business organization is accountable to the public for its behavior not only in the complex organizational environment but in the natural physical environment as well (Guerette 1986).

This business environment had led to conferences, debates, discussions, and studies in corporate social responsibility. Councils, foundations, non-government organizations, civil groups, rating agencies emphasize the need for corporate social responsibility. It is believed that businesses can help solve society's problems rather than be part of the problem. Businesses can help minimize poverty and narrow the gap between the rich and the poor. Companies can do its part in improving the life of the people giving it business. Society is interested in understanding the economic as well as social impact of business activities within its existing "social contract".

Lopez (1996) presents new relationships as they pressure
Table 1. Contributions and Requirements of Organization Stakeholders

<table>
<thead>
<tr>
<th>GROUP</th>
<th>CONTRIBUTION</th>
<th>REQUIREMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environment-defining</td>
<td>Capital</td>
<td>Financial rewards commensurate with risk taken</td>
</tr>
<tr>
<td>Stakeholders</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td>Purchasing Loyalty</td>
<td>Service, quality &amp; value</td>
</tr>
<tr>
<td>Community</td>
<td>Allows the organization to</td>
<td>Conformance to laws, good corporate</td>
</tr>
<tr>
<td></td>
<td>operate</td>
<td>citizenship, social contribution</td>
</tr>
<tr>
<td>Process-defining</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stakeholders</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employees</td>
<td>Effort, Skill, Motivation &amp;</td>
<td>Competitive wages, benefits, quality work</td>
</tr>
<tr>
<td></td>
<td>Commitment</td>
<td>life, economic security and proper treatment</td>
</tr>
<tr>
<td>Suppliers</td>
<td>Effort, Skill, Motivation &amp;</td>
<td>Financial rewards commensurate with time</td>
</tr>
<tr>
<td></td>
<td>Commitment</td>
<td>and skill invested, ethical treatment</td>
</tr>
</tbody>
</table>

Source: Atkinson, et. al., 1997

The new paradigm of business is analogous to the ethical theory of social responsible behavior as viewed in the framework of stakeholder analysis. The stakeholder theory approach can effectively broaden a business’ perspective about its internal and external environment, process-defining and environment-defining stakeholders. The approach is based on the concept of corporate social dynamics that emphasizes corporate relationships with all stakeholder groups in the social development arena. It is argued that with this perspective, businesses can compete in a more responsible manner.

There are several views on who should be responsible for corporate social responsibility. According to Smith & Friedman (1962), morality, responsibility and conscience reside in the “invisible hand” of the free market system, not in the hands of the organization. Others say that it is the regulatory hand of the Law and a political process, rather than the invisible hand of the market that turn corporate objectives to the common good. Others say that management plays an important role when it comes to guiding the moral and ethical behavior of the firm (Sorensen, 1988). Others say that corporate social responsibility is the third pillar to sustainable development, along with economic growth and ecological balance (WBCSD) and therefore subscribe to the fact that social responsibility is a matter of corporate strategic management (Tunzelmann, 1997).

It is argued that corporate social responsibility is a matter of corporate strategic management. As such, social responsibility, according to Van Cite, a financial institution propagating socially responsible investing, is all about doing business the right way. Social responsibility is a comprehensive set of policies, practices and programs that are integrated throughout business operations and decision-making processes that are supported and rewarded by top management.

Strategic management literature supports the assertion that social performance is an element of superior performance. It is, among other factors, associated with superior performance like broad product lines, geographic diversity, outstanding planning and financial controls, superior quality and customer service, and progressive human resource management. Overall, studies show that a company's reputation and performance is rated more favorably when management practices result in a better treatment of owners, has strong employee relations and good product and customer relations and has considerable contributions in the community in which it operates (Graves, 1997).

There is rising empirical evidence that a socially responsible company has competitive advantage in various forms. According to WBCSD:

Companies addressing ethical, social and environmental responsibilities attract investment capital. These companies have growing access to capital that has not otherwise been available.

Social Investment Forum (US) reports more than $1 trillion in assets are under management in the US in portfolios that use screens linked to ethics, the environment and social responsibility.

Socially responsible companies get employee commitment. In 1994, Walker Information Survey reported that the most important factors for employees in deciding where to work were employee treatment and business practices, ahead of quality, service or price. In 1997, a survey of the same organization reported that 42% of respondents said that a company's ethical integrity directly influences their decision to work at the company.

Business ethics matters to consumers. When compared against nine extremely general corporate citizenship categories or activities, ethics and values ranked highest in the US and Europe and 3rd highest in Japan. This was according to a 1996 survey by Bozell Worldwide, the Wall Street Journal Edition and Nihon Keizai Shimbun entitled "Global Corporate Good Citizenship: Improving Perceptions in the 90s. Companies that are good corporate citizens get the respect, admiration, patronage and loyalty of consumers.

American companies see benefits to their reputation, image and bottom-line
when they engage in cause related activities. Cone/Coughlin Communications & Roper Starch Worldwide survey 1999 show 84 percent of consumers have a more positive image of a company that contributes to the community. Sixty-six percent would go as far as switching brands to support a charitable marketing effort. Americans expect companies to address issues that are important to them and to their communities. The top three concerns came out to be education, crime and the environment.

Companies that rate high in social performance have above average returns. It can be concluded that companies can be economically successful and at the same time be socially and environmentally responsible. This finding had been confirmed by the Domini 400 Social Index, the Canadian Center for Social Performance and Ethics at the University of Toronto and studies of Palazzi & Starcher (1999), The Business Roundtable, Eskin (1996), World Business Council for Sustainable Development, De Paul University (1997), Zahra & La Tour, Markowitz, Bragdon & Marlin, Bowman & Haire, Parket & Eibert, Cochran & Wood and others.

The Domini 400 Social Index (DSI) is an index of 400 common stocks of American companies, chosen on their performance on environmental and social concerns. Starting in 1990 Kinder Lidenberg, Domini & Co., Inc. screened American companies on areas of social responsibility and made the results public. Their economic success was also announced. All over the world similar movements and organizations are promoting this positive relationship of social performance to financial performance. Among them is the Business for Social Responsibility in the US providing global resources for companies seeking to sustain their commercial success in ways that respect people, communities and the environment. Others are the World Business Council for Social Development, Pricewaterhouse Cooper’s Reputation Assurance (US), New Zealand Center for Business Ethics and New Zealand Business for Social Responsibility, Caux Round Table of Switzerland, Interfaith Center on Corporate Social Responsibility of US, Canada, and UK, the Japanese Keidanren Charter for Good Corporate Behavior, Germany’s Institute for Markt-Umwelt Gesellschaft, Calvert’s Group, and Fortune Magazine’s Most Admired Companies.

In the Philippines, we have the Bishops-Businessmen’s Conference, the Philippine Business for Social Progress, Ramon del Rosario’s AIM Center for Social Responsibility, the League of Corporate Foundations. These organizations provide resources for business enterprises to be socially responsible. They publish and advertise the companies’ policies and programs and at the same time keep track of their economic success.

However, a generalization that social responsibility has a positive effect on financial performance cannot be made because of the numerous measures used in assessing the firm’s social performance and financial performance. No measure had been used extensively to establish validity and reliability. Criticisms rose on the use of multi-industry samples, on the use of varied dimensions to measure corporate financial performance, on the source of information and on the process of evaluating the company’s social performance.

Accounting measures of financial performance are inadequate for large cross sectional comparisons across industries. By analyzing broad, cross sectional data, the results may mask individual differences for measuring social performance and financial performance based on specific context of an industry (Davidson & Worrell, 1990).

Studies show that only the extremes, very high or very low levels of social responsibility influence a firm’s social performance. There is likely to be a relationship between social and financial performance of “out-lier firms” according to Business Ethics & Corporate Social Responsibility (http://newmedia.avs.uakron.edu/lib60/published/cba/mgt).

Others say that social responsibility relates to select measures of financial performance. Positive relationships were seen between corporate social performance and return on assets and stock market returns. Others say, return on assets is a better predictor of social responsibility, showing that prior financial performance was a better predictor than subsequent performance (McGuire, Sundgren, Schneeweis, 1987). Little association exists between social responsibility and risk adjusted return on securities (Bragadon & Marlin, 1972, Bowman & Haire, 1975 Parket & Eibert, 1975).

The source of corporate social performance is also an issue. There are criticisms that social orientation is confused with corporate actions. Documents, like annual reports, are said to have more of

![Figure 1. Relationship affecting corporate social responsibility](attachment:image.png)
public relations value rather than of informational value (Arlow & Gammon, 1982, Ullman, 1985). A system of reporting social performance is still evolving.

An input-output analysis supports the contribution of social performance to owners’ wealth.

Considering the different stakeholders of a business enterprise, Table 2 illustrates the relationship of social performance (inputs), to desirable manifestations or conduct (outputs), to business primary objective (owners’ wealth).

What is the extent of accountability of Philippine companies of corporate social responsibility? Is there evidence of economic success among Philippine businesses that rate high in social responsibility practices?

Convinced that businesses can operate responsibly and be economically successful, the Bishops-Businessmen’s Conference (BBC) disseminated in 1978 a Code of Ethics for Business. In 1981, a nationwide survey, was conducted among establishments by the same organization. In 50 questions, the survey attempted to capture how the practices and policies contained in the BBC Code of Ethics were being adopted. Respondent firms were grouped by nature of business and by size- small with employees of 5-99, medium, 100-400 employees and large with above 400 employees. The findings from the survey were:

1. Most business enterprises in the Philippines, 77.4%, have adopted, written or unwritten, a definite code of ethics in the conduct of their business, but not the BBC’s code of ethics.
2. Only a few actually identified or named the code of ethics followed.
3. Customers were the respondents’ first priority among the enterprise stakeholders, followed by employees.
4. Government is the least attended to.
5. Majority of the business enterprises in various regions recognized their social responsibility towards the six publics - customers, employees, suppliers, owners, government and society.
6. Eastern Visayas and Western Mindanao widely practiced social responsibility toward all 6 segments relative to the other regions (BBC, 1982).

It is noteworthy, from the same survey, that small companies had a higher percentage, 80.5%, compared to 64% of the medium sized and large companies, who adopted a definite code of ethics. But it is the large companies, 82%, that have set down guidelines and have adopted a written code of ethics.

The priorities set by the respondents were ranked. Customers were ranked first, followed by employees, suppliers, owners, government and society.

The survey revealed that as of 1981, Philippine managers are conscious of corporate social responsibility. The fact that a larger percentage of large companies have written codes of ethics and guidelines follow from the fact that these companies, compared to medium and small companies, are more structured and their strategies are well documented. It is however suggested that the medium and small companies also document their policy and programs on social responsibility for proper periodic evaluation.

As to priorities on satisfaction of different stakeholders, Philippine companies, as of 1981 are customer focused. They are convinced that they need customer patronage to succeed. Employees had also been recognized as important to business success. Attention had been given to various ways and means (compensation packages, benefits, awards) to motivate and get the commitment of employees. Such motivation and commitment raises productivity levels. Noting that government and society is at the end of the list showed that in the early 80s, not much had been done for the external community.

The Philippine Business for Social Progress (PBSP) 2000 survey revealed an increase to 84% of Philippine businesses that have existing policy on corporate citizenship programs. Fifty-eight percent have a formal policy statement to articulate their corporate citizenship beliefs and principles, 93% are engaged in corporate giving, 84% are involved in workplace programs, 75% in community relations
programs and 68% on environmental stewardship.

The top five sectors that demonstrated strong practices in the four areas of corporate citizenship: corporate giving, community relationships, internal, external and environmental stewardship, are manufacturing, mining, transportation and communication, electricity, and agriculture.

On community relations (external), results revealed that improvements were in more strategic giving, creating communities and environmental stewardship. The survey also showed that companies in the top 100 corporations have community relations programs. Sixty-eight percent are engaged in building the capability and developing skills of community members. Environmental protection and restoration are in place only in half of the company respondents. Economic related activities like micro finance, credit assistance and subcontracting are practiced only by 1/3 of the respondents. Agricultural (80%) and mining (75%) sectors provide social services like water and health services.

On community relations (internal), referring to employees, 81% have programs and practices related to improving the well being of their workforce. The larger the workforce and higher the income, the greater is the incidence of workplace programs of the prevailing practices, 88%, are in human resource development and training and 86% in health services. Other practices are in control of health hazards, 63%, stress management, 50%, substance abuse, 39% and smoke cessation, 39%. Responsible parenthood and family

In the 2000 survey, in addition to increasing percentage of awareness and adoption into the companies’ written commitments, the scope of social responsibility broadened. However this was still in a very limited way to most of the respondents in the survey.

The Ramon V. del Rosario Sr. Center for Social Responsibility of Asian Institute of Management (AIM) has an ongoing survey (year 2001) to determine whether Asian society is as demanding of Asian corporations as in Europe and North America. The Center’s main concern is the management of corporate citizenship in relation to the firm’s competitiveness and its societal impact. Market forces, consumer behavior and civil society cause businesses to rethink their strategies. But it is noticeable that the Philippines and other Asian countries are not as developed in having mechanisms in place to support corporate social responsibility as in Europe and North

<table>
<thead>
<tr>
<th>Table 2. Input-Output Analysis</th>
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<tbody>
<tr>
<td>INPUT</td>
</tr>
<tr>
<td>For Customer Satisfaction</td>
</tr>
<tr>
<td>High quality products</td>
</tr>
<tr>
<td>Reasonable Cost</td>
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<tr>
<td>Good Service</td>
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<tr>
<td>For Employee Commitment</td>
</tr>
<tr>
<td>Wages &amp; Incentives</td>
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<tr>
<td>Training</td>
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<tr>
<td>Quality work environment</td>
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<tr>
<td>Opportunities for improvement</td>
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<tr>
<td>For Suppliers’ Satisfaction</td>
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<tr>
<td>Long term relationships</td>
</tr>
<tr>
<td>Fair treatment</td>
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<tr>
<td>Community Satisfaction</td>
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<tr>
<td>Obeying laws &amp; regulations</td>
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<td>Expectations with respect to leadership</td>
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<td>Environmental Concerns</td>
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<td>Proper waste disposal</td>
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<td>Use of recycled materials</td>
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<td>Protection of natural resources</td>
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Source: Atkinson, et. al., 1997
Market forces, consumer behavior and civil society cause businesses to rethink their strategies. But it is noticeable that the Philippines and other Asian countries are not as developed in having mechanisms in place to support corporate social responsibility as in Europe and North America.

America.

The movements and the surveys presented above show the evolution of the issue of corporate social responsibility in the Philippines. The public’s attention had been called in 1978 on the need for a Code of Ethics. Though majority of those surveyed cited the existence of a code of ethics of their business, less have well defined implementing guidelines. It follows that lesser establishments have the programs running to manifest their commitments. A little improvement (PBSP 2000), as in more strategic giving and creating communities, came about but they are limited to the top corporations. The perception is profits first, before corporate social responsibility practices.

It is argued that social responsibility is to be considered in strategic planning rather than as an after thought when profits are gained. Regardless of the nature and size of the business, good social performance can build for the company a competitive advantage that will be a pillar to its sustainable development.

San Miguel Corporation (SMC) has grown into the Philippines’ largest publicly listed food, beverage and packaging company. It is the Philippines’ largest manufacturing company in terms of sales and profits. It has leading business positions in food, beverage, packaging and property development. Its wide business portfolio includes, beer, malt-based drinks, soft drinks, hard liquor, processed meats, butter and margarine, cheese and mild, packaging materials and real estate. Founded in 1890 as a small brewery, the company and its subsidiaries, in the 21st century, have over 60 production facilities in the Philippines, Southeast Asia and China. SMC has become a premier company both in the Philippines and Asia-Pacific. Don Andres Soriano y Roxas was the man behind the dramatic growth and development of SMC. He joined the firm in 1918 as an accounting clerk. Don Andres Soriano introduced the principle “Profit with honor”, a philosophy that was to guide SMC’s operations thereafter. Adapting such a philosophy in its early beginnings suggests that SMC’s social responsibility was not a result of being big but was the means to getting to its position now.

In the light of the concerns of the different stakeholders of the business enterprise, SMC is perceived to rate high on social performance, relative to other Philippine companies.

On customer satisfaction, SMC strives for continuous improvement to produce superior products and services. It is motivated to answer the needs of today and tomorrow. As early as 1895 it has been declared “Pride of the Pacific” where San Miguel Beer won a gold medal for product excellence. SMC boasts of a comprehensive distribution system.

In 1997, in the Asian Business’ Annual Survey, a Hong Kong based monthly business magazine, SMC placed second with 8.51 out of the total of 10 points, out of 248 local, regional and multinational companies across the region. The respondents were 9,000 senior executives, CEOs and company board members in over 19 countries, including Hong Kong, Indonesia, Philippines, Japan, Malaysia, Singapore, South Korea, Taiwan and Thailand. The ranking was based on the embodiment of concepts of globalization, global products and multinational expansion and forward looking products.

From 1994 to 1997, SMC had received four gold medals, two silver medals from the Monde Selection on San Miguel Beer.

In 1997, SMC had received a Citation of Excellence Award with 16 medals in the Australian International Beer Awards organized by the University of Ballarat, the Royal Agricultural Society of Victoria Ltd. and the Australian firm, Liqueurland.

In 1996, CCBPI received the ISO 9002 for compliance to international standards for quality system and was No. 11 among the country’s top 5,000 corporations. CCBPI had been cited for sports development, leadership, smallest investment risk, and for being most environmentally friendly. It was among the top 25 out-
standing workplace and top 15 healthy workplaces.

In the period 1992 to 1994, SMC had been named as the most admired company, number one in 2 of 5 categories of leadership and named as the company with high quality product by the Far Eastern Economic Review.

In 1990, SMC's Tagbilaran plant won the Plant of the Year Award for quality. In the same year, SMC hauled 23 awards in the 36th Monde Selection, a Brussels-based international institute for product quality testing. SMC was the first Filipino manufacturing company to be accredited by ISO standardization.

On employee relations, the following practices are noted. SMC has a stock purchase plan wherein 66.4 million unissued shares have been reserved for employees until 1998. At least 50 shares could be purchased through salary deductions. Senior and key management officers can acquire stock options. To find solutions to workplace problems, to improve efficiency and to prevent rather than correct mistakes, quality circles (a homogeneous group from the same unit) and quality improvement teams (a heterogeneous group from different divisions) have formed.

In 1996, SMC was on the top 25 outstanding workplaces in the Philippines, an award received by its Ilocos Coca-cola Bottlers (CCBPI) plant. Its Sta. Rosa CCBPI plant was on the top 15 healthy workplaces in Region IV (1995-1996).

In 1995 it received the Hall of Fame Award as Most Outstanding Firm with family welfare programs in the Philippines given to its plants in Calamba, Iligan, Davao and Zamboanga.

In 1993, SMC received a special citation for having the least number of accidents. In the same year, ancillary job opportunities were created around new plants. It helped rehabilitate calamity stricken villages.

In 1992, Asian Business cited SMC for job creation. It is SMC's belief that the greater the number of people working, the more they can spend.

In 1990, SMC opened a training center to provide courses in marketing, finance, operations, skills and foreign languages to show that it takes human resources development seriously.

For community development, San Miguel Foundation was created in 1972. In 1996, SMC-CCBPI received the Hall of Fame Award for its support of sports development in the country.

In 1994, SMC's food group piloted a corn production program in La Union. This extended to corn contract growing in Bicol, Tarlac, Cebu and General Santos. They became suppliers to SMC's b-meg feeds.

In 1993, SMC was proclaimed Asia's best managed, its second in a row in Asia Money's survey, based on financial prudence, consistent, well defined strategy, fairness to minorities, growth potential or regional ambition and best in investor relations.

In 1990, SMC-CCBPI received the Olympic Award for Sports Promotion in the Philippines.

SMC propagated contract-growing farms that employed almost 2,000 people and provided a viable agribusiness alternative.

As co-founding member of the Philippine Business for Social Progress, SMC pledges 1% of net income before tax for social development.

On environmental issues, SMC is a leader in possessing a sophisticated waste treatment technology, recycling, segregation of non-recyclable products and scrap to art competition.

In 1999 SMC reforested 3,300 hectares of upland and 300 hectares of mangrove areas in Cebu and Laguna. It rehabilitated Ragay Gulf in Quezon, Bago Watershed in Negros Occidental, Samal Island in Davao del Norte and Maguindanao Bay in Western Samar.

In 1996, SMC received an award for being the most environment friendly industrial establishment in Laguna de Bay Region.

In 1995, CCBPI received an award from the Philippine Jaycees for clean waters for its Sta. Rosa plant. SMC's packaging division received the ISO 14000. It created SCOPE, San Miguel Packaging Products Council on Pollution Prevention and the Environment.

In 1993, SMC had one of the most modern wastewater treatment facilities. SMC started a holistic approach to environmental protection and preservation.

The practices and awards of SMC cited above are among the inputs that have produced desirable effects that led to the achievement of its primary objective-owners' wealth. The listing is not meant to build up the image of SMC. These were cited as sample programs and projects considered as inputs which have gained for them recognition through local and international awards. These are plus points to its social performance. They reveal the firm's conviction of sat-

Positive relationships were seen between corporate social performance and return on assets and stock market returns.
satisfying its stakeholders in the process of doing business. They show how SMC placed their guiding principle “profit with honor” to action.

Needless to say, social performance is not the only factor that influences the success of a business enterprise but can be a contributing factor to business success as evidenced in many cases in the Philippines and all over the world, cited in literature.

The business success of SMC for more than a hundred years, in spite of internal and external turbulence, attests to the issue under discussion—that being socially responsible is a competitive advantage and a pillar that helps sustain business success.

The corporation can act responsibly for different reasons. It may be to project a good image, to win new markets or simply feel good. It is an “enlightened self interest”, as others would say. But as long as social responsibility is incorporated in a company’s strategic plan and the company is committed to be stakeholder focused rather than stockholder focused, there is rising evidence that it can compete responsibly. In the process of achieving its primary objective, the company, at the same time with all its resources and power, can improve the quality of life to the satisfaction of all stakeholders.

Bibliography


World Business Council for Sustainable Development (WBCSD), http://www.wbcsd.ch

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on Business Education

is published by the De La Salle University-College of Business and Economics Center for Business and Economics Research and Development (CBERD)

Vol. 4 No. 3 May-June 2001

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