

BALITA

OFFICIAL PUBLICATION OF DIAZ MURILLO DALUPAN AND COMPANY

57TH ANNIVERSARY EDITION

AUGUST 2016

DMD AND COMPANY CPAs 57TH ANNIVERSARY 2016

by Bro. Luis C. Diaz



My Dear Colleagues in DMD & Co. CPAs, Clients and Friends. I greet all of you with a Happy 57th Anniversary! We founded the Firm in 1959 and was originally professionally known as **L. C. Diaz & Company CPAs** at that time there were three leading CPA firms in the country. In spite of their advantage of an early start, I dreamed of establishing a Firm, however, that time I was one of the original consultants on Finance and Management Accountancy of the Philippine Investment Management Consultants (PHINMA) which has been organized in 1956. I joined PHINMA then upon the invitation of its President, Mr. Ramon V. Del Rosario Sr. I informed him of my own plan to establish an Independent Audit Assurance Firm of CPAs. He assured me that this was no impediment since L.C. Diaz and Co. was essentially an Auditing Firm.

I assured him that I had a long experience in the auditing profession, having been a senior auditor in the Firm White Page & Co. – later known as J. Cunanan & Co. CPAs who was during the 2nd world war, was a Principal in the US Firm of Price Waterhouse & Co. and I had my masteral degree at Columbia University, New York.

He assured me that precisely my US education would be useful to be one of the original consultants in PHINMA, Emilio Maceda, also with masteral degree at Columbia University, Vicente Paterno, a masteral degree at Harvard University and Arturo Tanco from Syracuse University, New York.

I had the courage to keep growing with these Firms in the profession of auditing and consultancy. When I was chosen an Eisenhower Fellow from the Philippines, one of its trustees learned of my auditing firm and was offered to be the Philippine correspondent firm of Clark, Battams, Wolf & Company CPAs, a US, Canadian and UK group of auditing firm, which I gladly accepted. This started **L. C. Diaz & Co. CPAs** to represent a global group of firms.

Eventually, Touche Ross, one of the Big Eight Firms, also offered to **L. C. Diaz & Co. CPAs** to be a member firm which further widened our global representation, but we had to sever correspondence relations with Clark Battams, the

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DMD and Co. Celebrated 57 Years



DMD and Co. modestly celebrated its 57th Founding Anniversary on May 25, 2016 at its 7th Floor Head Office in Makati City. Rev. Fr. Roel Cruz, SSS graced the occasion with a morning thanksgiving mass followed by a pleasant catered lunch.



On their respective anniversary messages, Founder and Chairman Emeritus Bro. Luis Diaz acknowledged members of the Firm for their perseverance and hard work that contributed to the success of the Firm for the past 57 years while Chairman Reynaldo Altre, commended the same and advise everyone of the preparations being undertaken by the Firm for its 60th (Diamond Jubilee) Anniversary in 2019. Managing Partner Rosemary De Mesa and Deputy Managing Partner Ofelia Barroga also congratulated officers and employees and gave updates of the current engagements of the Firm both local and international.

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CHAIRMAN'S MESSAGE

Bro. Louie Diaz, our Founder and Chairman Emeritus, Messrs. Art Dalupan and Rusty Murillo, Fr. Roel Dela Cruz, our Spiritual Director, Ms. Rose De Mesa and



Ms. Ofelia Barroga, Members of the DMD Board of Partners, Partners, Directors, Managers, DMDians, and friends of DMD, good afternoon!

I would have a very short but meaningful message for all of us today. Today is an important day for the Firm as we celebrate our 57th anniversary and from hereon, each year of our anniversary celebration becomes important as we prepare ourselves for another milestone in 2019 when we celebrate our Diamond Jubilee celebration (60th Anniversary). Let us look forward to this future milestone in the Firm's history and let us make it more meaningful by working together and putting our focus in shaping up a better and bigger DMD. We should aspire to in further improving our revenues and profitability by introducing meaningful changes in our strategies and business processes and by further enhancing the technologies we use as a tool to achieve this objective. As an organization, we have to start looking at strengths and build on these strengths and we have to accept our weaknesses as this is the first step for us to make meaningful changes to improve how we do things to become more competitive in a highly competitive industry such as ours. I would like to ask everyone that as we embark on our next planning session this July, let us focus and include this in our agenda and would like to ask our Managing Partner and Deputy Managing partner to lead in making these changes in our planning included with the active participation of the Board of Partners and Directors. We should, if necessary, develop a separate strategic business plan for the next 3 years.

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Chairman's Message From Page 1

Finally, we should focus on ensuring that our people, who are our most important resources, are better prepared in making these things happen. Let us take care of them regardless of position and rank because each one plays a role in the overall achievement of our objectives. This is in accord with the modern practices and philosophy in human resource management.

These are my dreams and objectives that I would like to share with you and I hope all of you are one with me in making this a reality. Our celebration today becomes more meaningful if we all focus on achieving this dream. Once again, let us celebrate for a better tomorrow shall come for all of us.

Happy Anniversary to all DMDians.

DMD and Company CPAs From Page 1

late 90s' Touche Ross decided to merge with Deloitte, and was called Deloitte & Touche, we opted to remain as member firm since we have expanded to be a national firm with Head Office at Makati City and Branch offices at Cebu, Bacolod and Davao Cities.

We decided to widen our organization and transformed L. C. Diaz & Co. to Diaz Murillo Dalupan & Co. CPAs. There came a time that Deloitte had become the dominant firm, that the dignity of DMD & Co. as a Filipino firm which would place our original agreement with Touche Ross to be at stake. We decided to sever relations in a mutual friendly agreement.

In spite of the severance in relations, some foreign clients decided to remain with us, until the present and have expanded our relationships with indigenous Filipino-owned and foreign-owned companies.

Our earlier decision to sever relation with a foreign group of firms; we found to be timely, since when the largest international auditing firm was liquidated and the largest auditing firm in the Philippines lost its international relationship and had to look for relationships with another group of international firm these did not concern, Diaz Murillo Dalupan & Co..

In the US, there were found to be ethical issues of misconduct, fraudulent acts of executives which resulted in the passing by Congress the American, Competitiveness and Corporate Accountability Act of 2002, more commonly known as the Sarbanes Oxley Act of 2002, which enabled the US SEC to impose stricter ethical standards for client – auditing profession relationships.

Diaz Murillo Dalupan & Co. CPAs eventually became the accredited Auditing Firm that was engaged by the USAID to do the audits of the Millennium Challenge Philippines and the Millennium Challenge Indonesia, the two countries that would be leaders in the growing ASEAN community of nations.

Now on our 57th year in 2016 and also the country has voted for a new group of leaders that would lead the country for the next years 2016 – 2022; we in the private sector shall be in solidarity with our country's political leaders in its crusade towards economic supremacy and

political excellence in governance and hopefully with the highest moral ascendancy and transparency for the common good.

We, in Diaz Murillo Dalupan & Co. CPAs, have rendered our solidarity as well with the outgoing administration which likewise rendered its best performance. During the term of the outgoing country leadership 2010 – 2016, it has earned the distinction for the Philippines from the supposedly "sick man" of Asia, to now the "darling" of the ASEAN Region.

ASEAN, which means the Association of South East Asian Nations, which was originally formed by five countries led by the Philippines, has grown to become a ten (10) country economic group.

In the year 2015, the office of ASEAN affairs with its head Secretary Luis Cruz, and has been head of ASEAN affairs office of the Philippines, has declared that the formal integration of ASEAN in December was the result of the drafting of the ASEAN charter in 2007, when the Philippines was the Chairman of ASEAN.

The ASEAN leaders will meet this year 2016 to draft the plan for ASEAN for the next 10 years. The Philippines will benefit greatly from this integration since it will excel in the four modes of these plans; *first* is the Business Process outsourcing, with the Philippines leading in this area, the *second* mode is tourism where the Philippines has been offering excellent services, *third* is investment inward and outward of the country and *fourth* when workers go abroad, or accept workers to the Philippines. Filipinos are well equipped both ways.

There will be an ASEAN community network wherein the Philippines can provide exchange programs and academic collaborations.

It is anticipated that for the trade and transportation sector alone, one million jobs will be guaranteed in the Philippines.

The incoming Administration will generate huge benefits for the country if it can plan and implement its economic and sociological roadmap in harmony with the ASEAN integration plans.

We, at Diaz Murillo Dalupan & Co. CPAs, should anticipate and be proactive in professional services, and be innovative in serving the ASEAN community of nations.

As our slogan goes "Plan in accordance with God's will for us, Build on the past, create and innovate in the present, with an eye for the great future." With the help of Almighty God who honors obedience to His Divine will, our country will achieve more successes for the Filipino people, so help us God.

**Mabuhay ang ating Professional Firm,
Diaz Murillo Dalupan & Co. CPAs!**

**Mabuhay ang Pilipinas,
towards a great nation circa 2030!**

**Luis C. Diaz
Founder, Chairman Emeritus**

PARTNERS' CORNER



✓ Two officers of the Firm passed the Accredited Management Accountants Philippines (AMAP) examinations organized by the Philippine Association of Management Accountants (PAMA) on May 14, 2016. The two passers were Managing Partner Rosemary De Mesa and Audit Manager Mark Morales with the latter ranking 1st place among the examinees. Both officers will be awarded with their AMAP Certificates on July 27, 2016 at the Dusit Thani Hotel, Manila.



✓ Audit Partner Roberto Villanueva is presently the Vice President for External Affairs of the Association of the CPAs in Public Practice for 2016. He is also the Liaison Director of the association for Taxation.



✓ For FY 2015-2016, Audit Partner Richard Noel M. Ponce was elected as Treasurer of the Board of Directors of the Philippine Association of Management Accountants (PAMA). Partner for Visayas and Mindanao Operations Lloyd Tan was also the Head for Chapter Affairs of the same institution while Audit Managers Lloyd Santiago and Marianne Casiño leads the Committee on Finance and Membership respectively.



✓ Audit and TSG Partner Elirie Aranas is an active member of the PICPA, Quality Assurance Review (QAR) Committee. He is also an active instructor of PICPA for its CPD Accredited Public Trainings.



DMD 57TH ANNIVERSARY

May 25, 2016 - Don Jacinto Building, Dela Rosa cor. Salcedo Sts., Makati City



SPORTS FESTIVAL 2016

May 7, 14, and 21, 2016 - Don Zanoni Memorial Gym, St. Paul Road, Makati City



CHRISTMAS PARTY 2015

December 07, 2015 - Makati Sports Club, Makati City



DMD Cebu staff members with Managing Partner, Ms. Rosemary D. De Mesa and Junior Partner, Mr. Lloyd T. Tan at the bowling complex of SM City Seaside.

DMD Cebu Celebrates 57TH Anniversary

It was in 1959 that Bro. Luis C. Diaz founded Diaz Murillo Dalupan and Co., CPAs. Fast forward to 2016, the firm celebrated its 57 years of genuine and excellent service.

May 27, 2016, the management, associates and staff of DMD Cebu celebrated the firm's 57th anniversary. The celebration commenced with a noontime Eucharistic Celebration at the Chapel of San Pedro Calungsod in Cebu's South Road Properties. Team photoshoots within the vicinity of the architecturally modern chapel surrounded with towering walls and sunken gardens followed, the event was graced by Managing Partner Ms. Rosemary D. De Mesa.

After the mass, the team enjoyed in a bowling competition in the bowling complex of SM City Seaside just few steps across the Chapel. There were five competing groups with five members each, led by Lloyd Tan, Rachel Baricuatro, Shirley Mae Roble, Meradel Costan and Remedios Ducay. The excited teams wore bowling shoes before engaging in the two-hour physical sport that lasted until 4pm. The best player is an associate of the Accounting and Outsourcing Services Department, Niño David A. Astrero who gathered 115 points. A total of 386 points paved Meradel Costan's team to being the winning team.

The exhausted but happy 'sports fanatics' proceeded to feeding their hungry stomachs with vegetable shawarma of the crowd favorite – *Jafar's*.

An hour later, the still active DMD staff made their way to Cebu's famous restaurant by the sea, Lantaw Native Restaurant. Three huge tables were prepared for the team for an *alfresco* dinner.

Lloyd Tan opened the dinner event with a vision for the firm in the next three years, in its journey towards celebrating a successful diamond years in the audit, accounting and taxation business. Induction of new "Riches in Heaven" officers followed. The voting has elected Niño Astrero as the Chairman, Whitney Alcorcon for Vice Chairman, and Jonathan Radan for Secretary. The previous year's Chairman, Janine Tayabas was appointed as this year's Consultant. Four new hires, Jennyfer Monteron, Janicka Paragados, Lubella Bayno and Geovani Sencio, were given time to introduce themselves to their new colleagues.

Before dining into the restaurant's sumptuous native meals, Ms. De Mesa spoke to the entire team and

discussed matters related to stability of tenure in the firm, resolving what-have-you issues within, and plans for growth and more successful ventures of the firm in the next three years and onwards. Surprise speech was requested by Lloyd Tan from two ABAS Managers present in the event, Remedios Ducay and Meradel Costan.

Bon appetit! Delicious and bounty dishes were served which replaced the sounds of chitchats with spoon and fork clatters for about an hour. No wasted leftovers because excess orders were taken home by the staff as they pleased.

Talked about few of her remarkable experiences in the firm, Meradel Costan closed the dinner event.

Fifty-seven years of successful DMD journey has been celebrated. The camaraderie, enthusiasm and effectiveness that each staff exhibited do not only reflect a successful anniversary celebration but also a successful 57 years in the industry, and counting. Cheers!

2016 Sports Fest



White Team (BPO) at Don Zanon Memorial Gym, St. Paul, Makati.

On May 7, 2016, members of Diaz Murillo Dalupan and Company CPAs gathered at the Don Zanon Memorial Gym in St. Paul Seminary, Makati City for the opening of the 2016 Sports Fest. The participating teams were composed of the White Team [BPO]; Black Team [Admin, Accounting, Client Services, BPTS, HR, TACS] and the Maroon Team [Audit] who all competed in ball and board game events (basketball, volleyball, bowling, scrabble, checkers and game of the generals).

Following three weeks of intense competition, both Black and White teams were tied in the highest overall score and true to the event's objective of unity, both camps agreed to be declared co-champions for this year's Sports Fest while the Maroon team placed second.

Awarded with certificates and gift certificates during the 57th Anniversary Celebration, best players for this year's Sports Fest were:

- Basketball – Mr. Marco Andaya (Maroon Team)
- Men's Volleyball – Mr. Jett Silverio (Black Team)
- Women's Volleyball – Ms. Agnes Halimao (Black Team)
- Men's Bowling – Mr. Ireneo Orensi (White Team)
- Women's Bowling – Ms. Thea Marie Sanchez (White Team)

DMD Launches Official Facebook Page



facebook

source: facebook.com

To actively participate on the rising trend of social media, DMD and Co. launched its first Official Facebook Page on May 13, 2016. The page aims to expand the public's awareness of Diaz Murillo Dalupan and Company CPAs especially among students and young professionals within and outside Metro Manila.

For its entry post, details of DMD and Co.'s 57th Anniversary Celebration including the 2016 Sports Festival were published on the Facebook page. Subsequent topics that it will cover include Firm's upcoming activities such as CPD-accredited in-house and public trainings, universities/colleges partnerships and other corporate events. Technical updates and related issuances however, will still be posted at the *dmdcpa website*.

DMD and Co. seeks out support from its former and current members in making this development a positive experience for everyone. For further updates about the Firm, visit our page at <https://www.facebook.com/DMDandCo>.

DMD and Co. CPAs awards Accountancy graduates



source: ust.edu.ph

DMD and Co. CPAs conferred two (2) awards to graduating students of the University of Santo Tomas-Alfredo M. Velayo (UST-AMV) College of Accountancy. *Christine Joy L. Casuncad* and *Arianne Janelle P. Sangalang* respectively received the awards for Academic Excellence and Leadership during their graduation rites on June 08, 2016 at the Quadricentennial Pavilion. DMD and Co representatives Menina Murillo and Yasmin Romero conferred the awards together with Dean Patricia Empleo and Regent Rev. Fr. Isaias Tiongco of the UST-AMV College of Accountancy.

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