



## LA PCG-PTIC Co-Hosts Franchising Seminar



(From left to right) Speakers of the Franchising Seminar: Consul General Adelio Angelito S. Cruz, DTI Undersecretary Irineo V. Vizmonte, Trade Commissioner, Eric C. Elnar and Vice Chair of the Philippine Franchise Association Bing Sibal-Limjoco.

15 November 2019, Los Angeles – The Philippine Consulate General in Los Angeles for the third time this year, co-hosted a PHL Franchising Seminar held on 12 November 2019 with the theme, “*Trabaho, Negosyo, Kabuhayan* (Employment, Entrepreneurship and Livelihood): Encouraging an Entrepreneurial Mindset among Overseas Filipinos.”

Said seminar, attended by about a hundred Filipino-Americans in Southern California, was organized in partnership with the Philippine Trade Investment Center (PTIC)-Los Angeles headed by Trade Commissioner, Eric C. Elnar.

In his welcome remarks, Consul General Adelio Angelito S. Cruz emphasized that the country has been enjoying a steady trend of economic and financial gains. In fact, the United Nations Conference on Trade and Development has recognized the Philippines as among the world's most promising investment destinations in the next three years, making the conduct of franchising seminars relevant and timely.

Trade Commissioner Elnar further explained that the conduct of this franchising seminar is a blueprint for the creation of decent employment and entrepreneurship, which is included in the agenda of *Ambisyon Natin 2040* and the 2030 Agenda for Sustainable Development.

In this vein, Undersecretary Irineo V. Vizmonte shared the Department of Trade and Industry’s “7Ms to create Smarter and more Successful Entrepreneurs.” These Ms are mindset, mastery, mentoring, money, machine, markets, and models. According to the Undersecretary, conducting franchising seminars is DTI’s way of “mentoring” and influencing the “mindset” of Filipinos aiming to become entrepreneurs.

Bing Sibal-Limjoco, Vice Chair of the Philippine Franchise Association and CEO of the Francorp Philippines, provided a snapshot of the Philippine Franchising Sector and an

exhaustive discussion on “Investing the Right Franchise with Franchise Opportunities.” She advised aspiring entrepreneurs to consider investing in the food industry because of the eating habits of Filipinos.

Following the series of lectures, the audience was given the chance to raise their questions, which included inquiries on the challenges of putting up a business in the Philippines and how to prevent and address them. END.