



Stand out in today's competitive market

Discover what financial benchmarking can do for you

The Philippines has been enjoying immense economic growth for years now. As the country continues to outpace its regional neighbors, the Philippines is now a primary destination for foreign investments in the Asia Pacific because the country's economic fundamentals remain resilient among the changing tides of the world market. With this exciting pace of economic growth, the market is also growing more competitive with many companies vying for the same leadership position in their respective industries. This situation begs the question, "how can companies stand out in this current market?"

Understanding the position of your company in comparison to its direct competitors, and its overall positioning within the industry it exists in is more vital now than ever. And this is where financial benchmarking plays a pivotal role.

Financial benchmarking is the process of comparing a firm's financial performance with other businesses of the same size and of the same industry. It also provides companies a deeper and more incisive look at the data they have and gives them insight into what this data means. Aside from these, it is an embedded feature of financial markets and of every decision-making process.

Financial benchmarking has many practical benefits according to Marlo R. Cruz, president and CEO of the first and only Filipino credit bureau, CIBI Information, Inc.TM (CIBI). These benefits provide businesses with a competitive edge and insight into the market, including a snapshot of the industries and sub-industries they belong in.

"With financial benchmarking, you won't just look at numbers," Cruz said. "You will be able to put these numbers into proper context, enabling you to properly assess your business and its standing, interpret the data and its implications on the strategies you employ, and most importantly it gives you the needed knowledge to act decisively and in the best interest of your company."

Aside from this, Cruz adds that financial benchmarking helps a company know how it is performing in comparison to the top players in their industry. It also assists a company in creating plans to drive improvement and formulate new strategies that will help position it better and make it more competitive. And on top of these, it allows a company to maximize the return for their shareholders.

Financial benchmarking can also be used to assess the state of the industry a certain company belongs. It can accurately assess if an industry is mature, stable, or even if it's in decline. Historical financial data can be used to generate forecasts regarding industry trends and general outlook. Financial benchmarking can also be relevant in conducting credit risk assessment as it can be integrated into existing financial risk rating models of banks.

"Financial benchmarking gives you a bird's eye view of your entire business and the industry it exists in. It provides you with invaluable data that can help you make the right decision for your company and its stakeholders. We believe that with financial benchmarking, more Philippine companies can thrive in our highly-competitive market," Cruz concludes.

For more information about CIBI and financial benchmarking visit its website, CIBI.com.ph, and its Facebook page at facebook.com/CIBIPh.

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