

## **Amando M Tetangco, Jr: In praise of BSP's top performers**

Speech by Mr Amando M Tetangco, Jr, Governor of the Central Bank of the Philippines (Bangko Sentral ng Pilipinas), at the 2009 BSP Praise Awarding Ceremony, Manila, 27 July 2010.

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*Magandang tanghali sa inyong lahat!* Fellow central bankers and special guests, it is my pleasure to be part of today's Praise Awarding Ceremony where we celebrate service excellence at the Bangko Sentral ng Pilipinas!

In particular, we should be proud of our rich harvest: this year we have more than 400 awardees and nominees. Indeed, our initiatives to advance employee performance continue to pay off. Once again, therefore, let us salute all the nominees and winners under our 2009 Praise Awards with a well-deserved round of applause!

Let us also congratulate for a job well done all those who worked on our 2009 selection process under the Praise Committee headed by Deputy Governor Andy Suratos and Assistant Governor Juan de Zuñiga! *Palakpakan din po natin sila.*

I understand that the interviews and evaluation of the nominees for all award categories have been quite intensive. That is because we truly have many BSPers who deserve recognition and awards. *Tama ba ako?*

*Tama!*

Let us also salute our ISO awardees and reward them with a round of applause!

Ladies and gentlemen of the BSP. I have been a BSPer for 36 years now. In my 3 ½ decades as a central banker, it has always been clear to me that the singular source of strength of the Bank is its people. In fact, long before the lifting of the salary standardization, many BSPers could be depended upon to render excellent work. And so, ladies and gentlemen, let us also salute central bankers past and present who under the salary standardization regime rendered praiseworthy service! *Palakpakan po natin sila!*

Clearly, the commitment to serve our people and our country in the best way possible is a constant and strong motivation goal for all BSPers.

And now, with better incentives, better employee development programs, and continuously improving work conditions we are seeing broader and deeper commitment to always excel.

I see this all around at the BSP: whether it is related to the performance of our core functions, institutional celebrations, employee activities, social programs, and even fund-raising projects by the BSP Employees Association! Just to be sure, let me ask you: *nag-level up na ba tayo? Tama!*

In other words, ladies and gentlemen, we at the BSP remain faithful to the continuous improvement process.

This is as it should be. As a wise person once said, the path to excellence has no finish line. The moment we become complacent the moment we stop trying to improve ourselves is the moment when we start deteriorating.

As the institution mandated to provide stability to our economy through appropriate monetary and banking policies, we at the Bangko Sentral ng Pilipinas have the responsibility to make sure we render excellent work, at all times.

This means we have to be prepared to work well in all types of operating environment in good times and in bad. We have to retool and reinvent the way we do things as we work in a constantly changing and challenging surroundings. In this connection, let us acknowledge

the members of the Monetary Board. They have been supportive of our continuing efforts to enhance employee performance through various incentives and employee development programs. *Palakpakan po natin sila.*

This is the rationale that underpins our awards theme: “Embracing Change, Empowering People.”

And so ladies and gentlemen, let us once again commit to work together to provide excellent service to our country and our people. Let this be our unifying goal!

BSPers, *maraming salamat sa inyong lahat!*

*Mabuhay ang Bangko Sentral! Mabuhay ang Pilipinas!*