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**My New Year's Wish
For Business Owners**

page 04

**How to prepare for
Chinese New Year**

page 06

Stretching

page 08



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CONTENTS

04

Business Matters

My New Year's Wish for Business Owners
Written by Prof. Enrique Soriano

06

Condo Living Tips

How To Prepare For Chinese New Year

08

Life Tips

Stretching

11

Central Lifestyle

Sundance Christmas Smiles and Sparkles

10

Food | Fun | Finds

Recipe for the Month:
Chicken Chow Mein
Mind Twisters:
Word Search
Discount Coupons:
Skin 911
Nuat Thai

My New Year's Wish For Business Owners

Prof. Enrique Soriano

No doubt, leadership and competence will ensure the survival and continuity of any business. And an authentic, competent board or executive committee (ExCom) must be the platform(s) to enable future successors (family members or professional executives) to embrace the concept of corporate governance and integrity on decision making.

Have an Authentic, Working Board or ExCom

Having a real working board/Executive committee should be in every business owner's to-do-list. I do not know of any business enterprise that became sustainable without the oversight and direction of a board comprising objective and impartial decision makers. Even non profit organizations have a working board!

For family owned businesses, an authentic board is a powerful antidote to avert the next generation curse, punctuated by the Chinese version, "From peasant shoes to peasant shoes in three generations", and highlighted by an even more striking Mexican version, "Father-merchant; son-playboy; grandson-beggar"

It is therefore important that family members be acquainted this early due to the fact that family dynamics (unconditional love, equality) naturally encompasses management (performance, meritocracy) and ownership (stewardship mindset) interests.

Initiating a board comprising a mix of family and non-family members can accelerate the governance process minus the emotional baggage.

Directors or Advisors must be highly Qualified

Appointing non-family directors or advisors in the Board or ExCom far outweigh the concerns that owners feel when adding them to their boards. It is not unusual for owners to resist having non family members and the reasons are highlighted below:

- Owners have no experience having non family members as part of the decision making process plus the family member's limited knowledge on how to separate Ownership and Management
- There is the perception of losing control and the issue of sharing confidential information with outsiders
- There is also the perceived cost of having a Board and the Ignorance of family members on how a real board or ExCom operates

I don't blame owners if the closest non family member they can field in the Board are schoolmates, club friends or those individuals who may have a long history of personal friendship with the owner.

This set up is very common in Asia and initiating change by way of incorporating a Board and or ExCom can be a good exercise to start governance.

Having qualified and impartial directors is key to growth. They provide very valuable contribution to any major decision making where the business is solely influenced by the controlling shareholder. The first value these non-family board members can provide is to align the vision of the founder(s) and the goals of the company. When making critical decisions, non-family members' interest can always singularly focus on what's best for the business.

There is an old adage, "what's best for the family may not necessarily be best for the business." A good example is when family members decide under the pretext of a board decision granting them a bigger dividend share at the expense of reinvesting the excess earnings in a new factory. Any inordinate financial decision can have dire consequences.

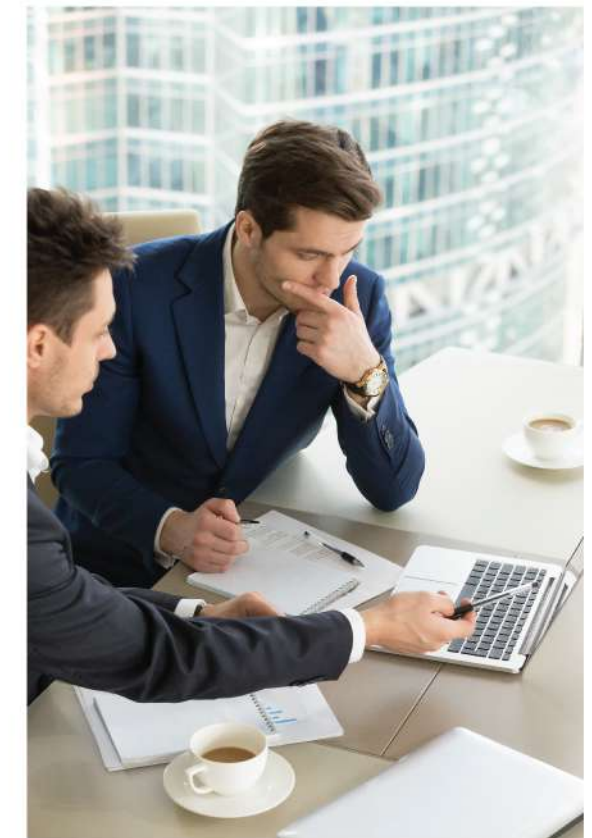
Second, the objectivity of non-family directors during board meetings will spare directors/family members from making irrational decisions naturally moving towards personal or branch related interests. In a board comprising an all-family member cast, it can be quite a challenge reaching an agreement on major decisions. The only exception is when the leader is still around to break any deadlock. But what if the leader suddenly falls ill, becomes incapacitated or dies?

How prepared is the family in making the right decisions without polarizing other siblings? One poor decision by untrained family members in the board can set back the growth of the business and put family relationships at risk.

In summary, it pays to have a non-family and impartial director or advisor who will:

- Help minimize potentially damaging problems
- Impose and institutionalize the observance of clear boundaries
- Be effective in creating a line demarcating family issues from business matters

When everyone in the organization is aligned and geared towards growth by way of a real Board and or ExCom, my New Year's wish related to creating a solid decision making process can be crossed out. A great new year to everyone!



Prof. Enrique Soriano

A World Bank/IFC Governance Executive of Post and Powell Singapore and the Executive Director of Wong + Bernstein, a research and consulting firm in Asia that serves family businesses.

How To Prepare For Chinese New Year

Chinese New Year is the Chinese festival that celebrates the beginning of a new year on the traditional Chinese calendar. The festival is usually referred to as the Spring Festival in mainland China, and is one of several Lunar New Years in Asia.

Chinese New Year preparations for the new lunar year begin weeks in advance. After all, starting into the new year on the right foot is crucial. It sets the potential for the next 12 months. Luck, health, and prosperity need to know that they are more than welcome to hang around in the upcoming year.

Just as the traditional January 1 New Year celebration, observing Chinese New Year is about having an opportunity for a fresh start.

This year's Lunar New Year is on January 25, 2020. If you've already broken those January 1 resolutions, you could start again for Chinese New Year!

Regardless, some old traditions — and a handful of superstitions — have people throughout the world making Chinese New Year preparations leading up to the 15-day event.

Preparing

Unlike our January 1 New Year's Eve celebration, the Chinese New Year festival is considered to be the most important 15 days of the year. It sets the potential for the upcoming year's prosperity and fortune.

All measures are taken to increase the odds that as much good fortune as possible will be received during the celebration. Even windows are opened to allow good luck to come inside!

Preparing the House

Traditionally, the house is swept, cleaned, and decorated for optimal feng shui. The spring cleaning done before Chinese New Year is usually the most thorough of the entire year; it's the time to clean out all those drawers! Broken items, dead plants, and all clutter should be thrown out to make room for better things that are sure to come.

Finish all of your cleaning before the holiday arrives. Sweeping the house during Chinese New Year is considered unlucky, as you could be sweeping the new, incoming good luck away!

Avoid doing any cutting during Chinese New Year. Prune plants and shrubs before the holiday begins.

Red banners adorned with Chinese calligraphy — known as chunlian — are hung around the house to usher in prosperity in the new year.

Clean Yourself

Since cutting done during Chinese New Year is considered unlucky, hair and fingernails should be trimmed in advance. Most families want to look their best for visits with loved ones and photographs, so new clothes or accessories — preferably red — are often purchased.

If red just isn't your color, you can get by with a pair of red underwear during Chinese New Year — yes, it's a tradition! Even a red bracelet, piece of jewelry, or ribbon tied around the wrist will do.

Shopping for Food:

Dumplings are a must — they're good for prosperity.

Shipping for Clothing:

Chinese New Year is a time to look your best; new wardrobes are purchased for family gatherings, temple visits, and public celebrations. Red is the color of choice. White and black clothing should be avoided during Chinese

New Year. Don't forget to purchase red underwear or a red bracelet for the days that you cannot wear another red outfit!

Shopping for Gifts:

Small gifts and tokens of love are exchanged during Chinese New Year, so purchase candies, small cakes, trinkets, and candles. Children typically receive money or sweets placed inside of red envelopes known as hong bao. Alcohol, tea, fruit, flowers, and sweets make great Chinese New Year gifts for party hosts — don't show up empty-handed! If you choose to give fruit, give oranges, and make sure that baskets do not include pears. Avoid gifts that are considered unlucky, such as umbrellas.

Lanterns and Candles

Paper lanterns and tea-light candles will be needed for the Lantern Festival on the 15th — and final — day of Chinese New Year.

Flower Market

Special flower markets can be found during Chinese New Year that sell flowers and small gifts. Flowers are used to freshen up homes, as gifts for hosts, and to help spark romance. In short, you're going to need a lot of flowers.

Don't just blindly purchase flowers based on appearance; all colors and species have symbolic meanings! Avoid white flowers — they are usually used for funerals, particularly chrysanthemums. Orchids make a great choice, but know that they represent fertility and abundance. Peach and plum blossoms are very positive choices to give hosts.

Settle Old Debts

In an act of good karma, old debts of all kinds to friends and family are repaid prior to Chinese New Year. This is the time to return borrowed items; give your neighbor back that tool you borrowed months earlier. If a friendship has worn thin, reach out to that person. Forgive grudges, and give people who have wronged you in some way a chance to start anew.

Prepare for Good Luck

The whole point of Chinese New Year preparations goes beyond getting ready to enjoy feasts, fireworks, lion dances, and drinking sessions — although there are plenty of those! It's a time for family reunions, new beginnings, renewed romance, and new potential for a year to come.

The 15-day Lunar New Year holiday sets the tone for the upcoming year. Every aspect of daily life, down to the most minute detail, during the Chinese New Year celebration should be focused on attracting luck and good fortune for the rest of the year.

Chinese New Year Superstitions

Chinese New Year may be a time for friends, family, and fun, but is also a time for foreboding as the festival is riddled with superstitions. The Chinese place much stock in the rites and rituals of Chinese New Year superstitions and the origins of Chinese New Year are old and complicated. Check out our top Chinese New Year superstition tips below to make sure you're wearing the right color underwear and know which objects and words to avoid.

Clean before the New Year. Before the new year, you need to give the house a bit of spring clean and then make sure that all cleaning tools are tightly packed away in the cupboard.

During the New Year No cleaning. Sweeping and cleaning are strictly forbidden because the Chinese believe that you'll sweep all of your good luck out of the front door.

No books and No New Shoes. Reading is forbidden or at least frowned upon during the Chinese New Year because in Cantonese, book is a homonym for 'lose'. And it doesn't stop with books, the Cantonese are obsessed with homonyms and avoiding words that might sound like something bad. And that's why you'll need to stay out of the shoe shop over the holiday period; shoes are a homonym for 'rough', which can suggest a rough year ahead.

Balance the Books. If you're in debt, it's time to pay up. Many of the superstitions around Chinese New Year are aimed at ensuring prosperity for the twelve months ahead and the Chinese believe that if you start the new year in the red you'll finish it the same way.

Ghostly , Deadly or Scary Conversations. Caught round a campfire over the holiday period? No ghost stories. Tales of death, dying and ghosts are considered supremely inauspicious, especially during Chinese New Year. Similarly, it's not the time to show friends your favourite horror movie.

Lady in Red. Chinese New Year is packed with colors and while any bright color is said to bring luck it is the color RED that really sets hearts racing. You'll find everything from belts and wallets to shoes and hair colored throughout Chinese New Year. Don't be surprised if your friends have their favorite lucky red underwear on.

Have a Sweet Year. Hong Kongers have a sweet tooth at the best of time, but Chinese New Year offers the perfect chance to raid the sweet shop. Digging into a mars bar or three of your favorite egg tarts is said to bring a sweeter year ahead.

Feel the Breeze. Out with the old and in with the new is a common refrain at new years around the world and in China it's no different. Opening your windows to welcome in a blast of fresh air is said to let in good luck for the year ahead.

No hair cuts. Sharp objects are said to be harbingers of bad luck, as their sharp points cut out your good luck, pack them away. You should also avoid the hairdressers or you'll have your good luck chopped off.

STRETCHING



For years, people assumed stretching was something only athletes needed to do before exercising or competing. Stretching is an excellent thing you can do for your health.

These simple, yet effective moves help your joints maintain a healthy range of motion, can help you limber up for sports, improve your balance and prevent falls, increase your flexibility, and even help relieve arthritis, back pain, knee pain and muscle and joint stiffness.

So how often should you stretch? How long should you hold a stretch? And how many times should you do each stretch?

Well a group of health experts reviewed a wide range of studies to answer these questions. Stretching has been studied much less rigorously than other forms of exercise, so the science is not as strong. But, based on the evidence, they agreed that:

- Healthy adults should do flexibility exercises (stretches, yoga, or tai chi) for all major muscle-tendon groups—neck, shoulders, chest, trunk, lower back, hips, legs, and ankles—at least two to three times a week.
- For optimal results, one should spend a total of 60 seconds on each stretching exercise. So, if you can hold a particular stretch for 15 seconds, repeating it three more times would be ideal. If you can hold the stretch for 20 seconds, two more repetitions would do the trick.

Six tips for safe stretches

Virtually every activity you do relies on ease of motion. Stretching can help in numerous ways. It can often relieve back pain, stiff necks, and sore knees when tight muscles are to blame. It can counteract too much sitting whether you're doing it for work or a pleasurable activity.

If you're a runner, a tennis player, a golfer, a hiker, a badminton player, a basketball player, or a biker, the right stretching program may set you on a path toward better performance. And as you age, stretching can help keep you active and flexible, making it easier to accomplish innumerable everyday tasks involving walking, climbing stairs, or even reaching.

While it's tempting to skip right to the stretches, it's best to think about safety first. These will help you make the best flexibility gains possible, while reducing your risk of injuries.

1. Warm up first.

Muscles stretch more easily when warm. It can be as simple as marching in place with arms swinging for five minutes or dancing to a few songs. Moist heat packs or a warm shower are effective first steps, too.

2. Feel no pain.

Stretch only to the point of mild tension, never to the point of pain. If a stretch hurts, stop immediately! Reset your position carefully, then try again. With time and practice, your flexibility will improve.

3. Pay attention to posture and good form.

Posture counts whether you're sitting, standing, or moving. Good form translates to better gains in flexibility and less likelihood of injury when stretching tight muscles.

4. Focus on the muscle being stretched.

You'll notice that one side of your body often is tighter than the other. Work on balancing this over time.

5. Breathe.

Breathe comfortably while stretching, or use yoga breathing. Whatever you do, don't hold your breath while you are holding a stretch.

6. Practice often.

You'll make the best gains if you stretch frequently—daily, or on as many days of the week as possible. At the very least, aim to do stretches two or three times a week.



SUNDANCE CHRISTMAS SMILES AND SPARKLES

Last December 20, property management group Colliers and World Wide Central Properties co-hosted a Christmas shindig at the Sundance ballroom where guests were treated to dinner, raffle prizes and games.

The gathering had residents and homeowners building Christmas trees, wrapping gifts and singing lots of carols.



Chicken Chow Mein Recipe

Pancit canton is basically chow mein but this version has a flavor profile that's more Chinese than Pinoy. Use your favorite stir fry veggies to personalize this fast and easy-to-make dish.



Ingredients:

- ☐ 2 pieces chicken breast fillets, sliced thinly
- ☐ 1 large egg white
- ☐ 2 tablespoons cornstarch
- ☐ 1/4 cup vegetable or canola oil
- ☐ 1 medium red onion, peeled, sliced
- ☐ 1 small red bell pepper, seeded, sliced into strips
- ☐ 1 small green bell pepper, seeded, sliced into strips
- ☐ 2 tablespoons rice wine
- ☐ 1 tablespoon soy sauce
- ☐ 2 tablespoons oyster sauce
- ☐ 2 teaspoons sesame oil
- ☐ 1 small package pancit canton (egg noodles)
- ☐ 1 1/2 cups chicken stock
- ☐ 1 tablespoon cornstarch, dissolved in 2 tablespoons water
- ☐ 1 cup bean sprouts (togue)
- ☐ freshly ground black pepper, to taste

How to Cook Chicken Chow Mein

- ☐ In a bowl, season chicken with salt and pepper. Add egg white and cornstarch, and mix until well coated. Set aside.
- ☐ In a wok over high heat, heat oil. Once hot, add chicken and stir continuously until cooked through. Remove from heat and set aside.
- ☐ In the same wok, lower heat and remove excess oil. Add onions and saute until softened. Add bell peppers and stir until just heated through. Add bell peppers to the chicken.
- ☐ Add rice wine, soy sauce, oyster sauce, sesame oil, and broth. Bring to a boil. Add pancit canton. Simmer, tossing as needed, until all the noodles have softened. Return chicken and bell peppers to the wok and add bean sprouts. Drizzle in cornstarch mixture and cook, tossing, until sauce has thickened. Season to taste with pepper. Serve while hot.

Word Search

R	O	G	R	V	N	E	K	S	U	I	T	E	S
L	P	L	I	L	S	O	D	B	R	O	K	E	R
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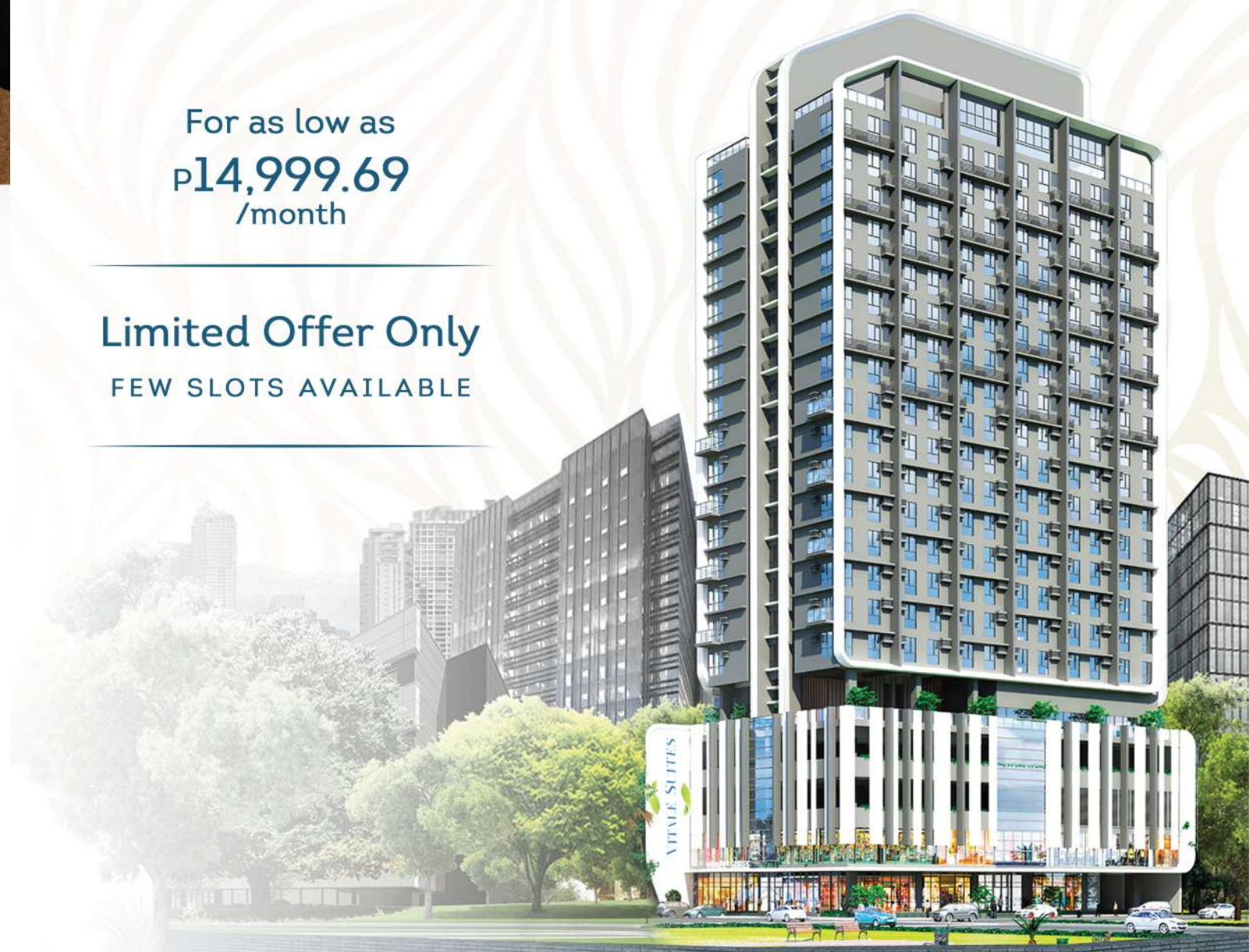
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