

## **Philequity Corner (March 17, 2014)**

**By Valentino Sy**

### **Heart Strong**

Last Saturday, the Ateneo Lady Eagles won the volleyball championship for UAAP Season 76. This is the 1st ever volleyball championship for Ateneo. It was a classic fairy tale ending as a neophyte team overcame seemingly insurmountable challenges to win the title. Despite their handicap, the team relied on unity, teamwork and a strong heart to carry them through. Most importantly, the team displayed strong fighting spirit in the face of adversity. This was perfectly captured by “Heart Strong”, the battle cry of the underdog Lady Eagles all-season long. “Heart Strong” eventually became a slogan that has been embraced by the whole Ateneo community.

### **A New Phenomenon in Philippine Sports**

Indeed, a new phenomenon in Philippine sports has unfolded. Last Saturday, more than 21,000 watched at the Mall of Asia Arena, a record for a volleyball crowd. And more probably watched the televised game and replays at their respective homes. The hotly contested games and fierce plays have made women’s volleyball the recent talk of the town. Throughout this season, we saw alumni from various schools exchange opinions as to how the tournament would unfold. Women’s volleyball came out of nowhere and is now nearing the popularity of men’s basketball. Much of the credit goes to the Ateneo Lady Eagles and the La Salle Lady Spikers for taking the sport to newfound heights.

### **Cinderella Finish**

Nobody expected Ateneo to win the title. After the 1<sup>st</sup> runner-up finish last year, the team was forced to rebuild as key players graduated. Many expected that a team filled with rookies and headed by a new coach would need a lot more time to gel. The team seemed content to make it to the Final Four considering the level of competition this season. Against all odds and expectations, a classic Cinderella finish was achieved by the Lady Eagles.

### **Do-or-Die**

In order to get the title, the Lady Eagles had to go through the Final Four in a stepladder format. Since the La Salle Lady Spikers swept all their elimination games, they were already a shoe-in for the finals. Ateneo, on the other hand, had to face the daunting task of playing three consecutive do-or-die matches. First, Ateneo had to beat Adamson in a knockout match in order to face NU. Next, the Lady Eagles had to win two straight in order to overcome NU’s twice-to-beat advantage. The finals then pit the neophyte Ateneo team against a more formidable challenge.

### **An Invincible Foe**

The popularity of women’s volleyball can be attributed to the spectacular games and seamless plays of the La Salle Lady Spikers. While Ateneo was running the gauntlet, La Salle was watching, waiting, resting and preparing. Going into the finals, the 3-time defending champions carried a historic 30-game winning streak and a rare sweep of the elimination round. To say that they were the tournament favorites is an

understatement. The La Salle squad was a well-oiled machine. They were confident and ready to claim their 4<sup>th</sup> consecutive crown.

### **Tai the Thai**

One of the brilliant moves of the Ateneo volleyball program was the hiring of Anusorn Bundit, a Thai volleyball coach. This move proved to be a stroke of genius for Ateneo. Coach Tai, as he is fondly called, is a volleyball coach on-loan from Thailand. At one point during the tournament, he even had to go back to his native country to fulfill coaching duties. He has very limited knowledge of the English language. Some players would jokingly say that the only words he spoke during games were “heart”, “strong”, “happy” and “no problem.” Throughout the season, he became known for the signature running dance move that he does after the Ateneo squad perfectly executes certain plays. This served to cheer and invigorate his players while relieving some pressure off their shoulders.

### **If we believe, we can win**

Coach Tai is credited for implementing a Spartan-like training program to prepare the Lady Eagles for the challenges ahead. Despite the language barrier, he found a way to communicate his unwavering faith and confidence in his players. His limited words and animated actions during huddles clearly resonated with the players, especially during trying times. With his limited English vocabulary, he came up with the phrase “Heart Strong” as he urged his players to summon their fighting spirit in the face of the most daunting challenges. He always told his players, “If we believe, we can win.”

### **The Thai Comeback**

Like Coach Tai, the Thais have been accustomed to overcoming adversity in the last few years. In 2011, floods ravaged major industrial estates in Thailand, dragging down the country’s growth. In 2012, the country bounced back and became the best performing stock market in the world with a 35.8% return. However, a political crisis and street rallies dragged Thailand’s prospects yet again. Notwithstanding, Thailand has started to show signs of recovery and its stock market is up 5.7% year-to-date (YTD).

### **India and Indonesia Too**

Similarly, India and Indonesia are two countries that had to overcome adversity in the past year or so. Their stock markets and currencies were heavily sold down because of their widening current account deficits and persistently high inflation. However, the governments of these countries have shown that they are willing to do what is necessary in order to improve their economic footing. After encountering trouble last year, India’s stock market recently reached a new all-time high. Meanwhile, Indonesia’s stock market is one of the best performing stock markets YTD. It is up 14.1% YTD in local currency terms and up more than 20% YTD in dollar terms, considering the rupiah’s recent rally.

### **The Philippine Comeback**

Like the Lady Eagles, the Philippines has always been discounted by the international community. We had to overcome being called “The Sick Man of Asia” in order to become the darling of investors. And as

we showed that our country is capable of implementing structural reforms, our stock market became one of the best performing markets in the past few years (*Secular Bull Market*, January 28, 2013). However, we became one of the least favored markets last year because of Yolanda, QE tapering (*The Tale of the Taper*, July 22, 2013) and the problems that our Asian neighbors faced (*The Best House in a Bad Neighborhood*, September 2, 2013). Our stock market was sold down severely when Yolanda dealt massive damage and exposed our country's vulnerabilities (*Yolanda – a Black Swan*, November 25, 2013). Despite this, our country was able to bounce back and recover fast because of unity, perseverance and firm resolve. Our stock market is up 11.9% since the low that was reached post-Yolanda. Moreover, our stock market is up 8.5% YTD. Despite the geopolitical risks in Russia and Ukraine and the looming economic risks in China, the PSE Index is one of the best performing stock markets year-to-date, as the table below shows.

Global Stock Indices - YTD Performance		
Index	Country	YTD
Nikkei 225	Japan	-12.1%
Euro Stoxx 50	Europe	-3.4%
S&P 500	US	-0.4%
MICEX	Russia	-17.5%
Bovespa	Brazil	-12.7%
SHCOMP	China	-5.3%
JCI	Indonesia	14.1%
PCOMP	Philippines	8.5%
SET	Thailand	5.7%
Sensex	India	3.0%
STI	Singapore	-2.9%
KLCI	Malaysia	-3.3%
KOSPI	Korea	-4.5%

Sources: Bloomberg, Wealth Securities

### Heart Strong

There are many lessons to be learned from Ateneo's recent win. Despite being a neophyte team, the Lady Eagles never gave up on themselves and simply refused to lose. The team showed how unity, a strong heart and firm resolve can negate handicaps and overcome the most daunting challenges.

As a nation, we believe that this is something that we have started to show. We overcame disheartening obstacles in the past through perseverance and dedication. Although we enjoy newfound adoration from the international community, it is clear that much more has to be done to make our economic growth more inclusive. Instead of resorting to nay-saying and crab mentality, we should focus on achieving more by uniting for common causes. And as we have seen in the championship run of the Lady Eagles, believing in ourselves and having a strong heart will allow us to move forward faster and achieve seemingly impossible feats.

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