



PHILIPPINE RETIREMENT AUTHORITY
FY 2019 PERFORMANCE SCORECARD

	Component				Annual Target	Accomplishment			
	Objective / Measure	Formula	Weight	Rating System		As of 1st Quarter	As of 2nd Quarter	As of 3rd Quarter	
SOCIAL IMPACT	SO 1	Generate Investment and Foreign Exchange							
	SM 1	Annual Foreign Currency Generated	Outstanding visa deposit in banks at the end of the year	15%	Lower than \$384.66 Million = 0% \$384.66 Million to \$448.45 Million = 3% \$448.46 Million to \$512.21 Million = 5% \$512.22 Million to \$575.99 Million = 8% \$576 Million and Above = 10% <i>*Rating scale to be adjusted based on the weight allotted for this measure.</i>	\$576 Million	\$533 Million <i>*As of March 2019</i>	\$548 Million <i>*As of June 2019</i>	\$526 Million <i>*As of August 2019</i>
		Sub-total		15%					



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PES Form 4
3rd Quarter Monitoring Report

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STAKEHOLDER	SO 2	Stakeholders with Excellent PRA Experience							
	SM 2	Percentage of Satisfied Customers	Number of Respondents who gave at least Satisfactory Rating / Total Number of Respondents	10%	(Actual/Target) X Weight If less than 80% = 0%	90%	Finalization of Terms of Reference (TOR)		Project was awarded to All-Asian Centre for Enterprise Development (ASCEND) Inc. Schedule of Inception Meeting to be determined.
	SO 3	Increase Number and Productivity of Industry Partners							
	SM 3	Number of Retirees Availing of the Merchant Partners' Services and PRetA-Accredited Retirement Facilities	Absolute Number	2.50%	(Actual/Target) X Weight	3,000 Retirees (MERCHANT PARTNERS)	735 Retirees (MERCHANT PARTNERS)	1,426 Retirees (MERCHANT PARTNERS)	2,551 Retirees (MERCHANT PARTNERS)
				2.50%		25 Retirees (RETIREMENT FACILITIES)	3 Retirees (RETIREMENT FACILITIES)	3 Retirees (RETIREMENT FACILITIES) <i>*On-going Conversion Process</i>	3 Retirees (RETIREMENT FACILITIES) <i>*On-going Conversion Process</i>
				2.50%		20 Retirees (GOVERNMENT PARTNERS)	7 Retirees (GOVERNMENT PARTNERS)	14 Retirees (GOVERNMENT PARTNERS)	24 Retirees (GOVERNMENT PARTNERS)
	SO 4	Increase Total Enrollees							
	SM 4	Cumulative Net Enrollment by End of the Year	Absolute Number of Cumulative Gross Enrollment at the end of the rating period - Absolute Number of Cumulative Cancellations at the end of the rating period	12.5%	(Actual/Target) X Weight	53,787	47,998 <i>*Partial and Unofficial</i>	49,271 <i>*Partial and Unofficial</i>	51,741 <i>*Partial and Unofficial</i>
			Sub-total	30%					



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FINANCIAL	SO 5	Maximize Budget							
	SM 5	Improve Budget Utilization Rate	Total Amount Disbursed (Net of PS) / Total DBM-Approved COB (Net of PS)	10%	All or Nothing	Not lower than 90% but not exceeding 100%	6.75%	22.57%	54.80% <i>*Estimated. Based on the Budget data only, subject for finalization upon availability of FS.</i>
	SO 6	Maintain Financial Viability							
	SM 6	Improve Revenue Generation	Absolute Amount of Operating Revenues including Interest Income from Visa Deposits of Retirees	10%	(Actual/Target) X Weight If below ₱777.13 Million = 0%	₱929.59 Million	₱237.56 Million	₱439.77 Million	₱764.39 Million
	SO 7	Maximize Revenues							
	SM 7	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposit) - Operating Expenses	10%	(Actual/Target) X Weight If below ₱508.56 Million = 0%	₱629.65 Million	₱196.79 Million	₱329.28 Million	₱554.12 Million
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INTERNAL PROCESS	SO 8	Intensify Marketing and Promotion Campaign							
	SM 8	Increase Return on Marketing Expense ¹	Passport and Visa or Application Fees + Accreditation Fees (excluding Annual PRA Fees) / Marketing Expense + Marketers Fee	5%	(Actual/Target) X Weight If below 262% = 0%	303%	1037.88%	406.47%	372%
	SO 9	Improve Marketing Process							
	SM 9	Rationalize Marketing Program, Activities, and Projects	Actual Accomplishment	5%	All or Nothing	Board-Approved Five-Year Marketing Plan	Review of Terms of Reference (TOR) and Scope of Work	Deferred until 2020 as discussed during the TPM for CY 2020 PES	
	SO 10	Optimize the Utilization of Information Technology							
	SM 10	Automation of PRA Processes	Actual Accomplishment	5%	All or Nothing	Fully Operational and Functional SRRV Servicing Information System	35% of the project was completed. <small>*The Point of Payment System established for SAP-IS in 2018 was enhanced this year to be incorporated in the SRRV Servicing IS</small>	75% of the project was completed.	
		Sub-total		15%					



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LEARNING AND GROWTH	SO 11	Quality Management System						
	SM 11	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	Maintain ISO 9001:2015 Certificate	* The QMS Core Team was reconstituted. * All the applicable and necessary trainings/seminars were identified, and schedules for such were agreed. * Reviewed, enhanced, and cascaded all the documented information procedures and forms.	Activities necessary for the maintenance of ISO 9001:2015 Certification were almost completed, pending the conduct of Management Review, scheduled on 07 October 2019. Third (3rd) Party Surveillance Audit is scheduled on the 3rd or 4th week of October 2019.
	SO 12	Improve Competencies of the Workforce						
	SM 12	Improve Competency of the Organization	Number of employees meeting competency standards / Total number of employees for the year	5%	All or Nothing	Improvement in the Competency Baseline of the Organization ²	Will proceed with the continuation of the 360 Assessment	Admin. Support Division to develop In-House Assessment Questionnaire to measure the improvement between the required competency level and present competency level of the employee.
			Sub-total	10%				
			TOTAL	100%				

¹Includes travelling, advertising and promotion, postage and delivery, representation and medical examination fees.

²Improvement in the competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

where: **α** = Competency required, **A** = Total number of competencies required of position, **b** = Personnel profiled, **B** = Total number of personnel profiled

$$\sum_{b=1}^B \left[\frac{\sum_{\alpha=1}^A (\text{Actual Competency Level} - \text{Required Competency Level})}{A} \right]_b$$