

What Does it Take to be an Outstanding Asian American with John Wang



ASIAN AMERICAN BUSINESS DEVELOPMENT CENTER
ASIAN AMERICAN BUSINESS ROUNDTABLE

John Wang is President of the Asian American Business Development Center, Inc. (AABDC), which he founded in 1994 in New York City. AABDC is a unique non-profit consulting organization established to provide technical and professional assistance to Asian American small businesses, and is a leading trade development organization promoting business between the United States and Asia. Since 2000, AABDC's primary focus has been to promote US-China trade through organizing trade missions, seminars, workshops, networking events, conferences, and trade shows. For his work in fostering better understanding and building conducive environments for doing business, Wang has the support of a broad network of US and Chinese government contacts and strategic alliances. In 2008, he founded the New York in China Center, with an office in Beijing, specifically to create a New York presence in China. The Center's purpose is to help New York businesses access the China market, and to attract Chinese investment to New York. Since its inception, the New York in China Center has established additional offices in Shanghai. He is also the Founding Member of the Asian American Business Roundtable. On January 29 and 30, 2016, they are holding The Asian American Business Roundtable (AABR) and its inaugural Summit at The Venetian Hotel in Las Vegas.

ALIST Magazine: In 1994, you started the Asian American Business Development Center to help Asian American businesses move into the mainstream economy. Today, in 2015, did you accomplish your goals?

John Wang: I think substantial progress has been made in mainstreaming Asian American businesses into the US economy, and there is growing recognition of the contributions Asian American businesses are making to the growth of the larger economy. Today, we see more Asian Americans in senior executive/business positions than ever before, including a significant increase in Asian American entrepreneurs. In fact, the number of Asian American-owned businesses has grown by nearly fifty percent over the past decade. This is extremely encouraging, and inspires us to continue expanding the work and reach of the Asian American Business Development Center and its affiliates.

AM: Why did you partner with other ethnic community groups? What milestones have been accomplished, and what is in store for 2016 and the future?

JW: Partnering with other ethnic groups makes sense for both practical and economic reasons. Asian Americans are unique in that we are a minority among other minorities, but with outsized economic strength, while weak in social and political power. By partnering with the socially and politically stronger African American and Hispanic communities, and forging



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economic cooperation with those groups, Asian Americans can develop a capacity for contracting opportunities with large government and private sector projects, as well as have market access to each other's communities.

This alliance of the three minority communities—called the New Majority Alliance—has removed mistrust and suspicion, reduced tension between the communities, and increased cooperation in many different areas. It is a long-term effort, which requires on-going communications and collaborations between all groups to maintain and strengthen the ties, and the benefit for all.

AM: We are aware that there are few Asian Americans in the executive levels of big corporations. Why is this, and do you have any suggestions on how to bridge that gap?

JW: This is the focus of the newly formed Asian American Business Roundtable. A key component of its mission is to develop strategies to bring new Asian American talent into the c-suite and boardroom. Asian American executives are rapidly gaining increased knowledge, experience, and expertise in their respective businesses and industries, making them more valuable to the corporations that employ them. And as US corporations seek new and expanded opportunities in Asia, a major engine of global economic growth, they will rely more and more on executives with knowledge of both Eastern and Western cultures and business practices for decision making and business strategies.

AABR is actively engaged in strategic conversation with corporate leaders across a variety of business sectors to encourage bringing more Asian American executives into the c-suite and boardroom. Further, AABR is developing an executive mentorship program to provide executives with best practices and knowledge exchanges to promote long-term strategic thinking and build business acumen.

AM: When do you think we should start teaching individuals the necessary soft skills so that they can be in senior management positions, taking in consideration the culture? What particular soft skills do you think are absolute?

JW: Mentoring and cultivating of soft skills, such as high-value and strategic networking with key executives and in a variety of business and cultural settings, is extremely important and integral to both the Asian American Business Development Center and Asian American Business Roundtable.

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In fact, AABR was created in partnership with a select group of highly accomplished Asian American leaders, all recipients of the Outstanding 50 Asian Americans in Business Award, for the purpose of bringing together successful, forward-thinking and influential Asian American executives as a premier consultative body. AABR’s goal is to enhance corporate business strategy and global relations through the advancement of Asian American cross-cultural perspectives and talent. The AABR leverages the collective knowledge, experience, and networks of recognized industry leaders to provide a unique and unprecedented source of corporate business intelligence.

Furthermore, the Business Mentorship Network, a creation of AABR, is committed to cultivating the next generation of Asian American corporate executives, entrepreneurs, and civic leaders for success through strategic initiatives, including:

- Establishing a roster of Asian American business leaders who are qualified and interested in serving as mentors.
- Partnering with influential representatives from interested corporations to customize and implement mentoring programs that will meet their specific employee development objectives.
- Providing cross-industry mentoring and learning opportunities to corporations, small businesses, and entrepreneurs, allowing them to draw on the knowledge, expertise, organizational settings, and networks of successful Asian American business leaders.

AM: The Asian American Business Roundtable and its inaugural Summit will be at The Venetian Hotel in Las Vegas. Why was this location chosen? How many attendees are you expecting? What are the takeaways for the attendees and speakers?

JW: The Venetian Las Vegas approached us earlier in the year to propose a partnership with AABDC and invited us to organize an event at The Venetian. Two hundred to two hundred and fifty attendees are expected to participate in connecting, collaborating, and contributing to the betterment of the Asian American community. The inaugural program will feature over thirty highly influential keynote and panel speakers, representing diverse backgrounds, industries, and leadership roles, and addressing four important topics:

1. Building an Innovative Marketplace
2. Attracting and Developing High Ability Women Leaders
3. Bringing Asian American Talent into the Boardroom
4. Creating Successful International Business Alliances

AM: How do you identify a game changer?

JW: We consider game changers to be people and events that have broken barriers, opened doors for others, and/or created a shift in business expectations, practices, or results.

AM: What will be your legacy?

JW: My personal mission—and I hope, legacy—is in bringing people of diverse backgrounds, cultures, and languages together to see and share a common interest.

AM: What is the best advice someone gave you?

JW: My own mentor, Armando del Torto, who was my college professor and became a lifelong friend, always challenged me to think differently. He encouraged me to be unconventional, to challenge my own limitations, and to pose questions to myself and others in ways that could open us to new perspectives, new ideas, and new possibilities.

AM: What are 3 things that we do not know about you?

JW: I’m originally from Taiwan and came to the US—“the land of opportunity”—in 1965 seeking educational and career opportunities; I served in the US Air Force from 1966 to

1969 as a staff sergeant stationed in England; and I began my career as an urban planner, focused on economic development in New York City. It was while working in this role that I noticed the way Asian Americans seemed to be isolated within their own communities. This inspired me to create the AABDC as a way of encouraging Asian Americans to be more involved in mainstream communities and business.

AM: Other than what you do, what are you passionate about?

JW: My personal passions are tea and listening to the Chinese instrument *gu qin* traditional music.

AM: What advice would you give a person who is starting a business?

JW: If you believe in it, stick to it. Challenges will come. Work hard and smart. Align with positive people and causes. Stay true to your vision and don’t give up.

AM: If you were not in this field, what would you be doing now?

JW: I would like to be involved in journalism, bringing news to people.

AM: Who inspires you?

JW: People who focus on contributing themselves and their talents to the greater good, to doing something great that makes the world a better place, or helps a person/community to live better. Those are the people who inspire me most.

For more information about John Wang, AABDC and AABR, please visit www.aabdc.com and www.aabusinessroundtable.org

