



## ASIAN AMERICAN BUSINESS ROUNDTABLE

### **THE ASIAN AMERICAN BUSINESS ROUNDTABLE SUMMIT 2017**

*The New Majority - Igniting the Future Through Inclusion And Partnerships*

#### **REPORT OF PROCEEDINGS**

##### **OVERVIEW**

At Summit II, a 2-day conference held in January 2017, highly accomplished New Majority professionals representing Asian-, African, and Latino- American perspectives exchanged ideas on building partnerships across New Majority communities. Through panel presentations and discussions, participants explored ways to leverage their collective power to promote diversity and inclusion in leadership and business development. Approaching the theme through a cross-cultural lens, keynote speakers shared their thoughts about being New Majority professionals in leadership positions, and the contributions they have each made to their organizations, industries and communities. Session panelists and colleagues reflected together on how to build cross-cultural partnerships and advance corporate diversity. In these conversations, participants gained insight into:

- The importance of diversity for increasing innovation and business growth and of reframing diversity as an opportunity rather than a problem
- Advocating the business case for diversity and inclusion
- The contribution of New Majority communities to the national economy and in the emerging "New Mainstream Economy"
- Progress and challenges that companies face in leveraging talent and diversity
- Common concerns and experiences of New Majority professionals seeking to advance their careers and leadership influence
- Identifying and creating opportunities in communities
- Engaging and grooming young New Majority professionals to be the next generation of leaders
- Identifying opportunities and responding to challenges that the Trump administration's policies might present.

Attendees also had informal opportunities to exchange knowledge and ideas, to socialize and network, and to share resources. The relaxed conference setting and the ability to interact directly with colleagues made the event particularly meaningful for many participants. Participants learned from colleagues' various experiences and insights, which

were conveyed with authenticity, vigor, humor, and passion. Participants expressed common sentiments about the need for these conversations, and about being inspired and motivated by what they heard.

## KEYNOTE TOPICS

**Mehmood Khan's**, Vice Chairman and Chief Scientific Officer of Global R&D at PepsiCo and Co-Chairman of the AABR Summit, opening address set the tone for the Summit's panels and discussions. He reframed diversity and inclusion as not just a social cause but also a business cause. He explained that diversity is not about having people that look different; it's about bringing people with different backgrounds, experiences, and perspectives to the table for the benefit of everyone. The Summit's keynote speeches also framed subsequent topics discussed through panel presentations and exchanges. The opening keynote speaker **Bernard J. Tyson**, Chairman and CEO of Kaiser Permanente, shared personal stories and insights from his 33 years at Kaiser. He reflected on his participation as one of the sponsors of the Affordable Care Act and Kaiser's history of promoting diversity and inclusion -- from the decision not to segregate their hospitals to being a pioneer in hiring women, to the establishment of the African American Kaiser Association. Receiving a standing ovation, he reminded Summit attendees that they have the opportunity as business leaders to represent the voices of those who do not have access to the tables where they sit. **Andrew Cherng**, Founder and CEO of Panda Restaurant Corp Inc., gave a lunch keynote that explained his business philosophy, and how it has been the key to his company's success. In conversation with **Richard Lui**, News Anchor for MSNBC and NBC News, Mr. Cherng stressed the importance of connecting with his customers and being involved in his customers' various communities, noting that more than half of his employees are Spanish speaking and immigrants. Lui also conversed with **John Ralston**, Editor of the Nevada Independent, about the recent presidential election; what the Trump administration means for business and policy in New Majority communities, and the role journalists play in both promoting and challenging President Trump's policies.

**Nellie Borrero**, Managing Director of Global Inclusion & Diversity at Accenture, opened the second day with a keynote speech, "New Majority Women Corporate Leadership and Development," addressing how the rise of the New Majority is prompting a huge change in how businesses are identifying diverse leadership. Sharing the stage with **Pamela G. Carlton**, President of Springboard-Partners in Cross Cultural Leadership, she reflected on her experience stepping out of her comfort zone and embracing her difference as a Latina in the corporate business world. In her view, powerful women are often labeled many things but labels don't matter; what matters most is that they are able to deliver and sustain their credibility. **Solomon D. Trujillo**, Chairman of Trujillo Group, LLC and Co-Founder and Chairman of the Latino Donor Collaborative (LDC) gave a lunch keynote: "The New Mainstream Economy: Driving our Economy's Growth Today and Accelerating for Tomorrow". Highlighting the contribution of the Latino community to integration and inclusion, he discussed how New Majority communities are helping to drive the growth of the national U.S. economy through entrepreneurship, job creation, and income growth. In

his view, diversity of experience and diversity of perspectives will continue to be an essential asset to business success and continued national economic growth through the next federal administration and beyond. **John Wang**, President of the Asian American Business Development Center, closed the day and the event by reminding attendees of the three pillars of the Summit - Connect, Collaborate, and Contribute. Looking toward the future, he emphasized the importance of not only working across communities but also working across industries and sectors to maximize their collective strength.

## **PANEL DISCUSSIONS AND SESSION PRESENTATIONS**

Panel discussions and session presentations featuring other notable speakers expanded on the themes addressed in the keynote speeches. The core messages arising from the panel discussions were: "Demographics are not destiny;" "Diversity is not a problem but an opportunity;" and "Change can start at where you are."

Day One's morning sessions focused on the overall business case for diversity and the role of the New Majority. The first panel, titled "New Majority's Social Identity, Political Power, and Economic Purchasing Power" placed the current U.S. population demographic shift in a historical context. Panelists discussed how New Majority communities must recognize their shared and unique challenges and work together to find solutions. Panelists on "How Three Ethnic Groups Can Build Sustainable Partnership for Future Collaboration" focused on the potential of building cross-cultural partnerships and how New Majority communities can combine their political and economic power to have greater impact.

The afternoon sessions shifted attention from defining diversity to the benefits of diversity. The "Inclusion & Innovation" presentation focused on redefining and identifying diversity and inclusion as a business asset in driving innovation. Panelists discussed how diversity and innovation leaders must go beyond demographics and work together to broaden the definition of diversity at their companies to maximize talent both within and outside their organization. Panelists on the "Re-energizing Supplier Diversity" panel considered how suppliers can work together to change the mindset of company leadership from "we prefer to do" to "we must do" when making decisions to engage New Majority suppliers. The "Tech Incubators on a Mission of Diversity" panel was concerned with maximizing the benefits of diversity in the tech industry, suggesting that instead of waiting for diverse talent to come, tech companies should cultivate diverse talent and innovative ideas. The final panel of the afternoon, "Strategic Outreach and Marketing Programs to Support and Empower the New Majority," concluded that a company's outreach strategies must extend beyond recruiting diverse professionals: it must empower them and create opportunities for them to demonstrate their talents and become leaders.

Day Two's sessions focused on how New Majority members navigate corporate climates and can advocate for increased diversity and inclusion. The first panel, "New Majority Women in Executive Leadership," addressed the specific challenges that New Majority women often encounter in becoming and being business leaders. The overarching message

was that women should not be afraid to be different because their difference can often be their greatest asset. The "New Majority Advocacy in Corporations" panel discussed ways in which the New Majority can leverage its power to bring attention to unaddressed needs and to create new opportunities. Panelists agreed that diversity and inclusion must be advocated at all levels of an organization, including the Board of Directors, and that advocacy to get companies on board must be proactive rather than reactive. Recognizing that Millennials represent the next generation of New Majority leaders, speakers on the "Empowering and Influencing the Multicultural Millennial" panel discussed challenging negative stereotypes about Millennials in order to maximize the growth and innovation assets that they can bring to businesses.

The "Grooming High-Performing Professionals" panel continued the conversation on how to engage young professionals and prepare them to be future leaders. Panelists spoke of how companies can engage and retain young professionals through mentorship and by providing professional development opportunities that will help young professionals demonstrate their talents and passions. The final panel of the day, "Post-Election: Impact and Responses from the New Majority," provided the opportunity for participants to reflect on the 2016 election and its potential impact on New Majority communities and businesses. Panelists suggested that the Trump Administration's policies will be beneficial to corporations and business growth (e.g. investment in infrastructure building) while potentially having a negative impact on New Majority and other marginalized groups if these policies threaten their civil rights.

## **PARTICIPANT FEEDBACK**

AABDC administered an online survey during the week following the Summit II event to get feedback on how participants heard about the Summit, their reasons for attending, what they liked and disliked about the event, and their takeaways.

Most respondents said that they learned of the event through word-of-mouth from colleagues, acquaintances, and family members. Other sources were AABDC, AABR community partners, Innovative Marketing Group, social media, the Venetian Resort promotional materials, and other sources, including panel speakers and the MGM Resorts promotional materials.

Respondents were predominantly motivated to attend by the opportunity to meet business professionals from other ethnic/cultural communities. Other reasons included the available networking opportunity; the opportunity for career development and professional exposure; wanting to advance their business and/or project goals; and their interest in specific sessions and featured speakers.

Respondents' overall view of Summit II was positive, and a majority said that they would recommend the AABR Summit to others. Respondents highly rated the quality of the guest

speakers, commenting on their informed perspectives, expertise, and the stories that they shared.

### **SAMPLE QUOTES FROM SUMMIT II PARTICIPANTS**

*"It was clear coming out of this conference that action and collaboration between every group is needed. It was about educating, sharing ideas and best practices to resolve these problems in anticipating of the new majority. It was one of the most inspiring events I've been to in a long time."*

*"Best diversity conference I've been a part of. Excellent thought-provoking panel discussions with outstanding panelists! The Asian American Business Roundtable knows how to engage attendees and ensure there is true value for all involved."*

*"Excellent thought-provoking discussions and panelists and the conference was able to engage attendees successfully, providing great value for all involved"*

### **LOOKING TO THE FUTURE**

Asian Americans and other minority communities are gaining a foothold in mainstream economic life. The AABR 2017 Summit II expanded on the conversation started during the 2016 inaugural AABR Summit by addressing the status and role of multiculturalism in the 21<sup>st</sup> century. Participants included Asian Americans, Latinos, and African Americans who share an interest in exploring issues of personal and professional identity, business competition and mutual economic empowerment from different vantage points.

Summit II helped clarify the New Majority's goals. It stands as a milestone event in building partnerships between New Majority communities to enhance business networks and social capital. Participants' suggestions for future in-depth work include:

- Making the business case for diversity
- Figuring out how majority members can also be diversity advocates and champions
- Motivating companies to be active in their diversity and inclusion programs
- Understanding "intersectionality" and being a member of multiple minority groups (e.g. "being a woman of color, or a man with a disability, or a gay Asian person"), and the implications for building multicultural/ethnic coalitions.

Meaningful follow-through will require active collaboration to develop concrete and actionable strategies, concerted advocacy initiatives, and behavioral modeling – that is, walking the talk and demonstrating diversity and inclusion strategies in practice. New Majority professionals will face push back from the mainstream as they gradually assume more prominent roles as leaders and decision-makers in entrepreneurial and corporate settings. As some participants noted, partnerships with champions and sponsors from the

majority will be crucial to overcome persistent barriers to New Majority communities' visibility, presence, and influence.

The Asian American Business Roundtable will continue to pursue its groundbreaking work at Summit III in 2018. Participants are already organizing in new ways and developing action plans, building on the momentum of this year's conference. Now is clearly a moment of unprecedented opportunity to envision new possibilities for New Majority professionals to exert greater influence and succeed in meeting 21<sup>st</sup> century business challenges.

## **SUPPORTING COMPANIES**

Accenture	Hispanic Federation, Inc.
America China Public Affairs Institute	Hong Kong Association of Southern California
Archuleta and Associates	IW Group, Inc.
Asian Business Association	JP Morgan Chase & Co.
Asian Business League of Southern California	Kaiser Permanente
Asian Journal Publications, Inc.	Laserfiche
Berkley College	Leadership Education for Asian Pacifics, inc. (LEAP)
BeVisible.soy	Leap Global Innovation
Boxed.com	MasterCard Incorporated
Catalyst	Medgar Evans College
CBS Evening News	MGM Resorts International
Charles Schwab Corporation	Morgan Stanley
Chen & Associates	MSNBC and NBC News
Cisco Systems	NAAAP Los Angeles
Committee of 100	National Black & Latino Council
Enplug	Nestlé S.A.
EsTiempo	Nevada Independent
FiscalNote, Inc.	Nielsen
Gilead Sciences, Inc.	One Hundred Black Men, Inc.
Grace Farms Foundation	Panda restaurant Group. Inc.
Hispanic Association on Corporate Responsibility	PepsiCo, Inc.

Prudential Retirement

Silicon Harlem

Springboard - Partners in Cross Cultural Leadership

Strong Ventures

The Conference Board

The Executive Leadership Council

The Leaders Forum

The Venetian | The Palazzo

The Walt Disney Company

ThreeEQ, Inc. & Author of Young Leaders 3.0

Time Warner Inc.

Trujillo Group, LLC & Latino Donor Collaborative (LDC)

U.S. Bank

U.S. Black Chambers. Inc.

UC Riverside School

University of Texas at San Antonio

Univision Communications Inc.