



ASIAN AMERICAN BUSINESS ROUNDTABLE

FINAL REPORT

THE ASIAN AMERICAN BUSINESS ROUNDTABLE INAUGURAL SUMMIT

Taking Risks, Changing the Game

INTRODUCTION

The Asian American Business Roundtable

The Asian American Business Roundtable (AABR) brings together outstanding senior Asian American business executives to discuss and provide counsel on business and leadership issues of broad social and economic interest. The Roundtable provides an arena where highly successful, as well as high-potential, Asian American professionals can collaborate and build greater capacity to exert influence in their respective domains.

The specific objectives of the Roundtable are to:

- Increase the visibility and presence of Asian Americans in the US business arena
- Address national and global business challenges of the 21st Century
- Assist global corporations seeking to expand their market presence in Asia
- Assist Asia-based entities seeking to develop partnerships with US companies
- Support social and philanthropic endeavors within Asian American communities to address community issues integral to the well-being of a multicultural society.

AABR Inaugural Summit, 2016

The Asian American Business Roundtable held its first Summit on January 29-30, 2016 at The Venetian Las Vegas. The Inaugural Summit, entitled “Taking Risks and Changing the Game” focused on the theme of innovation and change. It constituted the first major convening of the AABR, offering attendees an opportunity to “connect, collaborate, and contribute” in fulfilling the AABR’s overarching aim: to leverage the collective knowledge, experience, and networks of recognized business leaders of Asian American background to advance East/West business exchange, Asian American consumer markets and communities, and Asian American leadership talent.

Consistent with the Roundtable’s mission and vision, the Summit aimed to promote an understanding of game changer techniques to encourage continued new idea development and leadership in innovation. This document briefly describes the Inaugural Summit proceedings, highlighting key ideas emerging from panel presentations and Q & A as expressed by speakers

and audience members. It also offers recommended next steps for consideration, based on feedback from a post-event survey of speakers and participants.

Description of Proceedings

Overview

The conference brought together highly accomplished Asian Americans to talk about the process of change and innovation in their respective fields. Approaching the theme from different angles and through a cross-cultural lens, speakers shared their unique perspectives, as Asian Americans who have assumed position of responsibility and who have made unique contributions in those roles, or, as non-Asian leaders striving to innovate through new business partnerships in Asia, and/or to advance corporate diversity. Through panel presentations and discussions, participants gained insights from the personal observations and reflections of experienced Asian Americans and other knowledgeable stakeholders on:

- Global trends in business and in specific industries
- The importance of innovation for sustaining business development and high (breakthrough) performance, and the importance of diversity for innovation
- Progress and continuing challenges that companies face in leveraging talent and diversity
- The mindset necessary for Asian Americans to succeed at this time, in our dynamically changing and highly competitive global environment and economy
- Qualities of leadership, and what is involved in exercising and demonstrating leadership
- The responsibilities of leadership, and of being a role model and mentor to others
- How companies and individuals have advanced breakthrough innovations by taking chances, promoting change, recognizing and developing new/nontraditional sources of talent
- Individuals' own histories – their career beginnings and trajectories, the challenges they faced and the choices they pursued, how they recognized and also created opportunities for themselves, how they adapted to situations and framed their own reality by taking chances, challenging the status quo, developing their own potential and skillsets, and opening doors for themselves and others by recognizing and developing the talent around them.

Attendees had extensive opportunities to exchange knowledge and ideas, to network, to socialize and to share resources. The informality of the conference setting, and the ability to interact directly with colleagues gave special meaning to the event. Participants learned and gained from the wisdom of experienced colleagues, who conveyed their insights with vigor, humor and intimately felt passion. Participants commonly expressed feeling inspired and motivated by the what they heard and learned by being at the conference.

Keynote Topics

Four keynote speeches framed subsequent topics discussed through panel presentations and exchanges. In his keynote, “Creating a Culture to Foster Rapid Innovation and Taking Risk”, **Mehmood Khan**, AABR Co-Chair and PepsiCo Vice Chair & Chief Scientific Officer of Global R & D, gave an account of his approach to driving product and marketing innovation at PepsiCo,

a well-established and thus far successful corporate culture. He described the strategic and personal challenges that he faced in that environment, as well as some of the means by which he leveraged his medical research background and senior influence to ask new questions and then to deploy talent across the organization in unconventional ways to stimulate new thinking. This led to innovative product development, as well as bottom line growth in new markets and corporate revenues. The address by **JuE Wong**, President, Elizabeth Arden, “Supporting High Ability Asian American Women Innovators and Risk Takers” provided insight into her personal philosophy, career choices, and leadership actions that propelled her to the top of her industry. She credits her success to her mental attitude (“do the best in whatever job you have”, “challenge yourself to think differently”); her willingness to take difficult, high-risk and high-visibility jobs; and her emphasis on demonstrating integrity to one’s teams and supporting their own visibility and success (“managing down is better than up, let your teams be successful, your team will vouch for you”). **Phyllis Campbell**, in her keynote “Role of C-Suite and Corporate Governance in Fostering an Innovation Eco-System,” explained the role of business mentors in enabling her to become a corporate leader, a destiny that she did not anticipate when growing up in an immigrant family with a dry cleaning business in Spokane Washington at a time when discrimination against Japanese Americans was visible and widespread. One can distinguish oneself as a C-Suite and Board leader through global (G) and innovative (I) thinking – looking for breakthrough ideas and disseminating them through writing and speaking; courage (C) to take risk, fail publicly, and recognize that change won’t be popular; and collaboration (C) to act together, to build a trusted network and to open doors for other through coaching and mentoring. **Jon Spector**, CEO & President of The Conference Board, spoke on how to “Establish a Competitive Edge” prior to moderating a panel, “Organizing Successful Business Alliances”: his remarks highlighted the frontiers ready to be explored by those willing to take risks and to find business opportunities by bridging geographical and cultural divides.

Panel Discussions and Idea Labs

Other notable speakers expanded on the themes launched by the four keynote addresses through panel discussions following each keynote address, and six Idea Labs on specific topics within each theme. Panel topics, with a brief a summary of ideas emanating from the discussions, appear below.

Panel Discussion: Building an Innovation Marketplace

Idea Lab #1 - Managing Innovation Teams

Idea Lab #2 - Innovation in Community Services

Idea Lab #4 - Game Changers: Case Studies

Speakers and participants shared understandings regarding the entrepreneurial mindset and organization; the political, economic, and socio-cultural conditions that tend to nurture creativity in business and community services; the qualities of leaders and teams sought by venture capitalists and funders. These discussions also offered first-hand accounts of specific efforts to gain support for innovative ideas and projects, and to introduce innovate management and organizational processes to foster innovation and creativity (notably experimentation with holocracy at Zappo’s). Understanding and maximizing talent in view of intergenerational differences in skillsets and values were also explored within the context of these case studies.

Panel Discussion: A Conversation with Asian American Women Trail Blazers

Idea Lab #3 - A Global Perspective: Asian Women Matter

Women leaders shared stories about their career experiences, and the various ways that they challenged themselves to be able to think differently, to gain confidence, to assert their points of view and to ask for what they want. They emphasized the importance of taking pride in their identity and difference. They explained their strategies for building relationships with mentors, maintaining social networks, for developing effective and diverse teams, and for gaining visibility and recognition for their work and accomplishments. They also shared perspectives on how they've integrated their lives –balancing career, family, health, and personal needs and interests – and worked with their companies to do so. They acknowledged some of the advantages and strengths that they have been able to draw on in pursuing their careers, as well as difficulties that they have had to overcome, related to their Asian American values and upbringing.

Panel Discussion: Determining Readiness for the C-Suite

Idea Lab #5 - Advocacy

Idea Lab #6 – Business Mentorship Network: External Mentoring Program

These discussions provided a forum for appreciating the competencies sought by Boards when recruiting Board members and C-suite talent, as well as the actual processes by which Asian American leaders have found their way into influential positions on corporate boards and as senior executives and community leaders. Speakers also assessed the progress made, and yet to be made, in diversifying corporate leadership. They described the determination and strategic efforts still needed to challenge corporations to be more inclusive at senior leadership levels. They also focused participants on career preparation for those positions.

Panel Discussion: Organizing Successful Business Alliances

Speakers on this panel shared their experiences establishing international partnerships – their goals and approaches, and the cross-cultural learning necessary to understand government regulations and policies, business and cultural norms and social etiquette, and how things must be done. They described ways that these experiences had forced them to be more self-aware in order to build trust to be able to partner and reach new markets.

#6 Business Mentorship Network: External Mentoring Program

This panel introduced attendees to the Business Mentorship Network (BMN), an initiative launched by the Asian American Business Development Center in partnership with Pfizer Corporation. The BMN offers corporations an opportunity to develop the leadership potential of their Asian American employees by matching them to Asian American mentors outside their organization who have themselves been recognized for their leadership accomplishments as

recipients of AABDC's Outstanding Asian Americans in Business Award. Three mentors talked about their motivation to serve as mentors through this program, and their experiences working with mentees. They described the powerful emotional "space" for confidence-building and growth created by the mentor-mentee relationship; practical considerations; and the potential benefits for the mentee, the mentor and the company.

Participants Feedback

Speaker and Sponsors

JuE Wong, President, Elizabeth Arden

Thank you for organizing this inaugural event.

I would be more than happy to answer or provide a detailed feedback that can be used to encourage your sponsors to return as next year's sponsors and to encourage companies who have diversity programs to send their designate or leadership team to next year's event.

Take great care and Congratulations!

Khan, Mehmood, Vice-Chairman, PepsiCo

Congratulations on a very successful inaugural conference last weekend

I wanted to check and ask if you have dates in mind for next year's meeting so I can plan my schedule early

Jon Spector, President, The Conference Board

Let me add my thanks to all of you. Coming to Las Vegas was a big commitment of everyone's time, and I think the various backgrounds and experiences really came through in the discussion.

Curtis Hom, Founding Attorney | Innova Legal Group, PLLC

I wanted to thank you again for inviting me to participate in the AABR conference. I can honestly say that was the best leadership discussion conference I have attended in a very long time. Excellent content, excellent speakers, and excellent forum. I didn't always agree with all views of all speakers, but that is what made it fun and stimulating – the clash of ideas.

Joy Chik, Distinguished Engineer, Microsoft

Thank you again for inviting me to speak at AABR, it was a great conference. Love the energy and the other amazing speakers for the conference.

Anindo Dutta, SVP & GM, Xerox Corporation, NY

Thanks for facilitating a super panel discussion on Saturday, great feedback from folks afterwards. Great listening to the insights and perspectives each of you shared....

Lorna Randlett, President, Leaders Forum

It was an honor for me to be a speaker and participate in your program.

Your team was terrific and great to work with.

It is not easy to pull off something like you did - for the first time in a new place.

I am inspired by your selfless leadership in providing this type of resource for Asian business people all over the US. I know all of our LF members enjoyed being part of your program.

Albert Shen - National Deputy Director

Minority Business Development Agency, US Department of Commerce

Thank for being a great panel! It was a great conversation and each of your unique perspectives brought out a very robust and substantive discussion.

Valerie Wong Fountain, CFA, Managing Director, Morgan Stanley

Great conference! Thanks for all your hard work. A wonderful inaugural conference and look forward to building on that success in the future.

Peter Lee, Microsoft

We were truly impressed by this inaugural event, and in fact we wish that our people back in Redmond could have experienced some of the sessions.

Thanks for the opportunity.

KC Wu, Cisco

Thank you for your very kind notes. It was my pleasure to participate in the panel discussion. I also take away a lot of great insights. I am very committed to inclusion in the workplace and in the community. Only through diversity of thoughts we can achieve exponential innovation.

Other Attendees:

Thomas Suh, Lee Tran & Liang LLP

Just a quick note that I really enjoyed the event. For an inaugural event, it was certainly well attended and the caliber of speakers and attendees was impressive.

Yi-Min Wang, Microsoft

Yes, I'm impressed by the authenticity, the diversity, and the unique insights of the panelists and speakers. I would encourage some of my senior folks to attend in the future.

Roy Nakamura, Board Member, Asian Chamber of Commerce

I was most impressed with the event, and would be interested in learning how I can help in the future.

Derek Uehara, CFP®, President, Uehara Financial Group, LLC

Congratulations on the great work of your organization in hosting the roundtable.

I'm sure that our paths will cross again.

Vivian Xue, Fordham MBA Candidate, 2016

It was such a pleasure to meet you in the Asian American Business Roundtable. Thank you for putting together this amazing event, I met so many successful people and I got some advises that would influence me in a lifetime.

Dennis Man C. Lee, C.P.A.

Dennis M. Lee & Associates

Thanks again for your invitation, a job well done on your Asian American Business Roundtable in Las Vegas last week, Peggy and I enjoyed your conference very much.

Post-Event Survey

Summit outreach.AABDC administered an online survey during the week following the Summit event to all attendees (n= 228). Respondents mostly learned of the event through word of mouth (40% heard about the event from “colleagues/acquaintances/family”). Other initial sources were: AABDC (24%), Innovate Marketing Group (14%) and Community Partners, such as various Asian American professional organizations (10%), and communications from companies, and especially Sodexo (31%).

Reasons for attending.Most respondents indicated wanting to attend for the opportunity to meet and network with Asian American business professionals (55%); others wanted to gain the benefits of career development and professional learning and exposure (45%). Additional motivations were “featured theme and topics” (28%); “advance my business and/or project goals” (21%); “hear specific speakers” (21%), and Las Vegas location/experience (17%). Some respondents accompanied someone else who attended (7%) and some attended specifically as part of a Supplier Diversity initiative (3%).

Perceived quality of Summit experience.Respondents’ overall view of the 2016 AABR Summit was decidedly positive, with 79% rating the “quality of the 2016 AABR Summit” as Excellent, and 21% rating it as Good. When asked to comment on what they liked most about their Summit experience, respondents most frequently mentioned the presentations and speakers (e.g. “theme”, “caliber and diversity of the speakers”, “powerful”, “passionate” “transparency of” panelists/moderators/keynotes, etc.) and the quality of the event (e.g. “very professional, very well-planned, very impressive”, “format”, “great location”. “venue”, “food”, “entire event”, etc.. Also specifically mentioned in these comments were networking (“meeting different Asian leaders from various walks of life not just in large companies”, “Wonderful opportunity to network!”, “Everyone was so friendly and helpful, great networking experience” and specific keynote speeches and panel topics.

When asked what they did not like or felt could be improved, individual respondents generally either repeated their satisfaction with the event, or made specific suggestions for future events, such as “Keep in late January”, “Hold in East and West Coast to broaden participation”, “Share contact information...”. Some respondents would have liked more opportunity for interaction; something that participants could create that they could be responsible for executing; more clarity on the goal and future plans for the Summit and on the key audiences and focus. Other comments highlighted details of the conference venue and experience that might be adjusted in the future (e.g. lighting, amount of food, size of rooms, cost).

Looking to the Future

The launch of the Asian American Business Roundtable via the inaugural Summit has created a unique space for forward-thinking Asian American business professionals to engage with one another in new ways. Focused on the theme of innovation and risk-taking, this first Summit affirmed participants' collective aspirations while also inspiring new possibilities for working together to advance and achieve in a rapidly changing global environment.

By all accounts, the chance to meet, to learn, and to share ideas promises to build Asian Americans' business networks and social capital as they gradually assume more prominent roles as leaders and decision-makers in entrepreneurial and corporate settings. The richly informative personal narratives of peers from across a wide range of economic sectors and industries fueled a shared desire to overcome persistent barriers to Asian American visibility, presence and influence -- and to pave a path for future generations.

Building on this foundation, the second AABR Summit, to take place in January 2017, will expand the dialogue to address the status and role of multiculturalism in the 21st century as Asian Americans and other minority communities gain a greater foothold in mainstream economic life. The Summit will broaden the audience to include 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.

The Asian American Business Roundtable will continue its groundbreaking work at this moment of unprecedented opportunity for Asian American business professionals. By actively participating, you will be creating history and helping to shape a distinctive voice and vision to meet the business challenges and opportunities of the 21st century.