Asia Society’s Landmark “2010 Asian Pacific Americans Corporate Survey” Examines Barriers to Career Advancement

Survey Explores Why Asian Pacific Americans (APAs) Among Most Educated Employees Yet Underrepresented in Corporate Leadership

Outlines Ways for Firms to Maximize APA Contribution to Corporate Growth in the U.S. and Asia

New York (July 2010) – Asia Society’s groundbreaking “2010 Asian Pacific Americans Corporate Survey” of 2,000 Fortune 500 employees – the first to exclusively measure the corporate success of Asian Pacific Americans – answers the questions of how companies can create an inclusive workplace that promotes APAs to corporate leadership positions as well as draw on APA talent to grow their business at home and abroad.

The survey showed that Asian Pacific Americans overwhelmingly care about the futures of their companies (88 percent of respondents) and most would recommend their companies as good places to work to other APAs (73 percent). They also gave high marks to their firms’ diversity efforts. Yet, while APAs are among the most highly-educated employees, they largely feel underrepresented among the ranks of corporate leaders.

This disparity – or so-called “bamboo ceiling” -- can be seen in the types of departments where APAs in the sample are employed, with nearly half of respondents working in either financial or technology related departments. Overall, APA employees are less likely to feel they are able to employ all of their skill sets or feel they have the opportunities for career growth and development. And in an era of globalization, less than one-third of those surveyed felt their company encourages its employees to pursue careers in Asia.

“The resulting report is an insightful, fact based portrayal of APAs’ leadership development challenges,” says Asia Society President Vishakha Desai. “The report showcases best practices with specific, actionable activities that Best in Class companies use to successfully attract, develop and retain their APA leaders.”

As previously announced, the survey identified four Best in Class companies which were honored at Asia Society’s Diversity Leadership Forum in New York on May 17, 2010. They are:

PepsiCo. -- “Overall Best Company for Asian Pacific American Professionals to Work For”
McDonald’s -- “Best Company for Promoting Asian Pacific Americans to Develop Workforce Skills”

Cardinal Health -- “Best Company for Support of the Asian Pacific American Community”

KPMG -- “Best Company in Promoting Asian Pacific Americans into Senior Leadership Positions”

With this report, Asia Society builds on its work developing leadership skills in Asian Pacific Americans throughout corporate America – as well as its larger mission of bridging Asian and American relations through business, politics, education, and the arts.

The Asia Society 2010 Asian Pacific Americans Corporate Survey was supported in part by Credit Suisse, GE, Goldman, Sachs & Co., IBM, MasterCard Worldwide and PepsiCo, Inc.

To purchase copies of the full report, contact Asia Society’s Kyle Carroll at kylec@asiasociety.org.

An abridged version for preview is available at AsiaSociety.org/DiversityReport

For press inquiries, contact the Asia Society communications department at pr@asiasociety.org or 212-327-9271.

Asia Society’s effort was led by its Corporate Relations team, the Corporate Diversity Council and Chairman Circle member Bernadette C. O’Connell in collaboration with Questar, an independent research firm. Questar reviewed submissions from 2,000 participants from Fortune 500 companies across the United States to identify where Asian Pacific Americans are positioned in the corporate ladder by seniority and job type, and which corporations promote employee growth and development and help their Asian Pacific American employees in developing best skill sets to contribute to corporate profits. An awards committee comprising Linda Akutagawa (Senior Vice President, Leadership Education for Asian Pacifics Inc), Subha Barry, Philip Berry (President, Philip Berry Associates LLC), Ted Childs (Principal, Ted Childs LLC), and Dinyar Devitre (Trustee Asia Society), selected the four Best Companies from the list of 10 Finalists.

The Asia Society’s Corporate Diversity Council – made up of Chief Diversity Officers from Global 500 companies – has made a commitment to provide platforms like this forum to discuss and examine the keys to building corporate leadership and address the critical importance of cultural fluency and managing a diverse workforce.

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About the Asia Society

Asia Society is the leading global and pan-Asian organization working to strengthen relationships and promote understanding among the people, leaders and institutions of the United States and Asia. The Society seeks to increase knowledge and enhance dialogue, encourage creative expression, and generate new ideas across the fields of arts and culture, policy and business, and education.

Founded in 1956, Asia Society is a nonpartisan, nonprofit educational institution with offices in Hong Kong, Houston, Los Angeles, Manila, Melbourne, Mumbai, New York, San Francisco, Seoul, Shanghai, and Washington, D.C.

Asia Society is on the web at www.AsiaSociety.org.