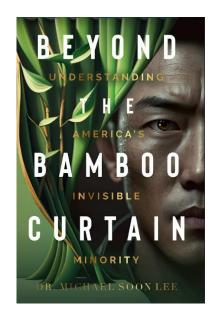
Beyond the Bamboo Curtain

Understanding America's Invisible Minority





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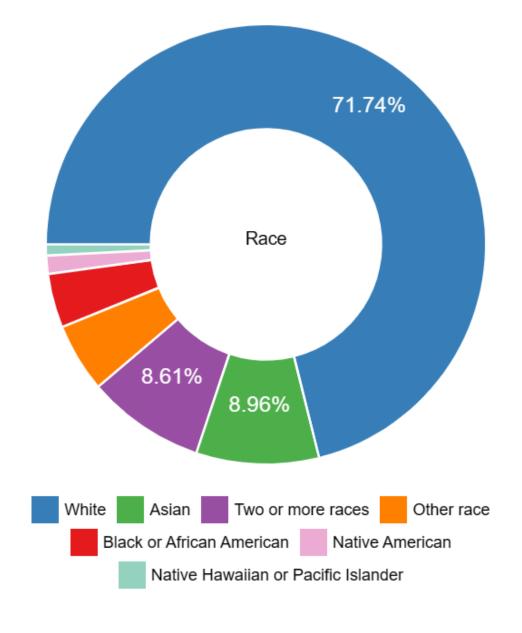
Washington State

•White: 71.74%

Asian/Pacific Islander: 9.63%

•Black or African American: 3.85%

Native American: 1.19%



2023 American Consumer Survey

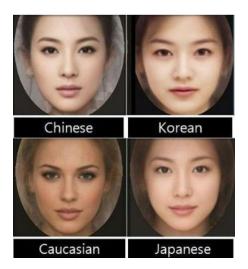
AAPI Background

There are 22 million Asians in America

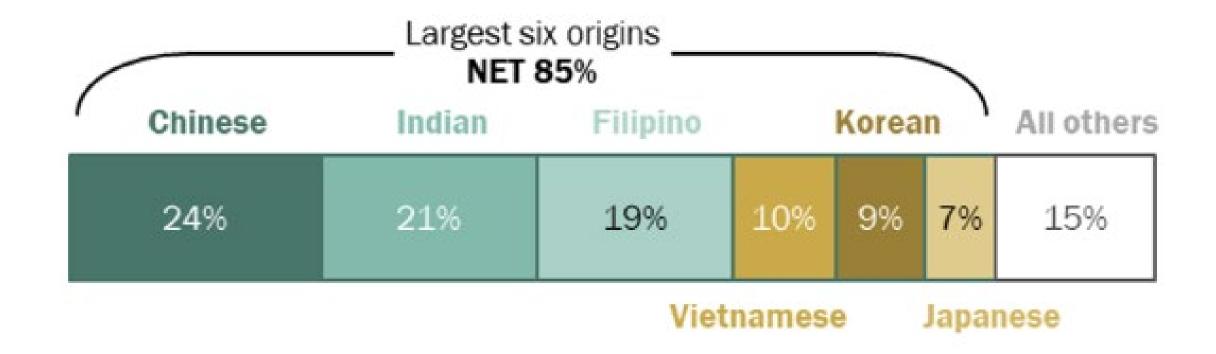
Nearly 7% of the US population

They are not one homogeneous group

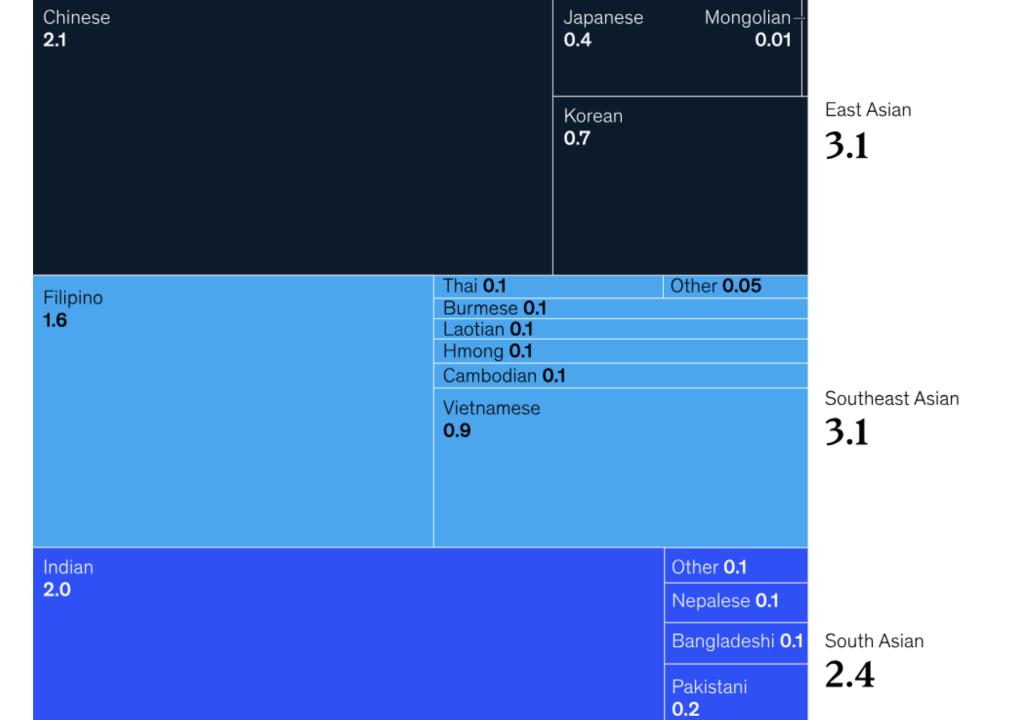
Have different languages, foods, religions, and more



AAPI Background



Pew Research





Filipino 1.6	Thai 0.1 Burmese 0.1 Laotian 0.1 Hmong 0.1 Cambodian 0.1 Vietnamese 0.9	Other 0.05
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Southeast Asian

3.1

Other 0.1 Indian 2.0 Nepalese 0.1 Bangladeshi 0.1 2.4 Pakistani 0.2

South Asian

2021 Median Household Income

\$ 70,784 U.S.

\$138,418 Asian Indian 117,652 Taiwanese 96,883 Filipino

\$ 75,424 Cambodian 66,641 Bangladeshi 62,352 Burmese

Income Inequality

Asian Americans have the highest income inequality in the U.S.

Are overrepresented in low-paying occupations

12% of South Asian men/21% of women earn less than \$30,000/year

Overrepresented in high-paying professions



Income Inequality

About 20% of AAPIs live in poverty

Some ethnicities have higher poverty rates than the US average

Chinese Americans are almost one-third



Income Inequality

Asian Americans earn \$0.93 for every dollar earned by Whites

Not all Asian Americans are excelling

The earnings gap correlates with underrepresentation as managers

(Diverse outcomes and hidden challenges (2022) McKinsey & Company)



Stereotypes About AAPIs

Stereotypes about AAPIs affect their workplace experiences Seen as compliant, quiet, passive but hardworking outsiders There's also the myth that all Asians are successful.



AAPI Stereotypes

Asian Americans are often seen as doers and not leaders.

In large companies Asian Americans are 9% of SVPs

Just 5% of promotions from senior vice president to the C-suite

Asian American women are less than 1% of these promotions.

(Women in the Workplace Survey (2021) McKinsey & Company)



Stereotypes About AAPIs

"Model minorities" are characterized as diligent

Lack the strong persona to make effective leaders

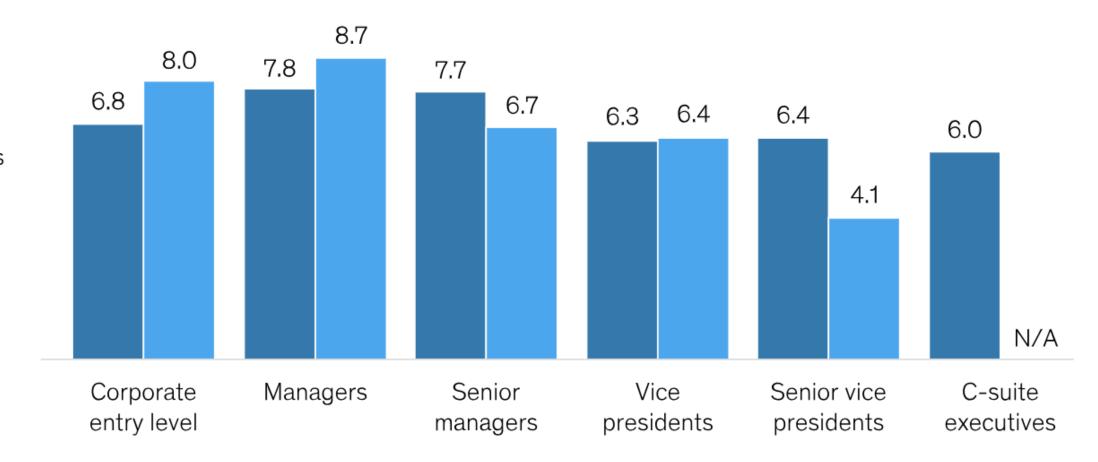
AAPIs are often excluded from opportunities for advancement

Demographic data about AAPIs is rarely collected





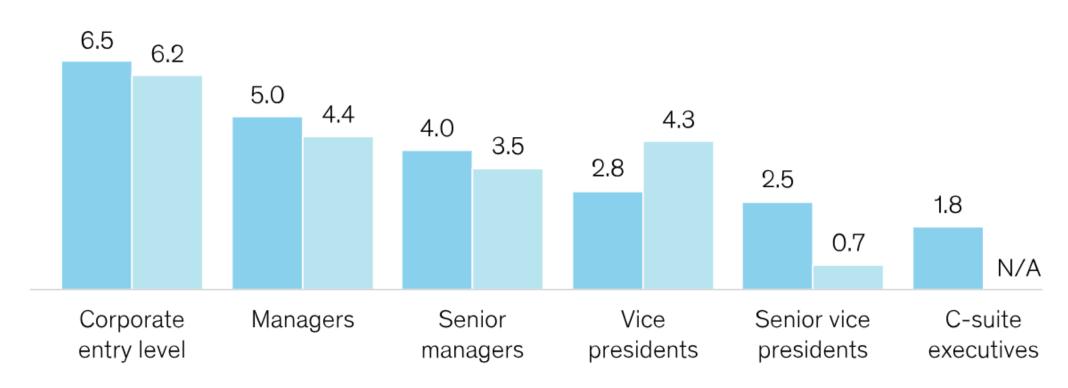
- Share of workforce
- Share of promotions into the next level



Asian women



Share of promotions into the next level



Prejudice Against AAPIs

33% of AAPI professionals have experienced racial prejudice 75% of Chinese Americans have experienced racial discrimination 67% feel a need to stay vigilant about hate crimes or harassment



Belonging

Companies are changing their goals to "Diversity & Belonging"
Workers want to feel like they belong
Inclusion has become a very charged word
80% of AAPIs don't fully feel they belong and are accepted



Belonging

20% of AAPIs have hidden a part of their heritage

Many times out of fear of embarrassment or discrimination

(Pew Research)



Belonging

Only 60% of Asian workers can be themselves at work 13% of AAPIs consider safety conditions to be fair or poor



Workers all over the world are "quiet quitting"
Fighting back against demanding jobs
Don't want work to take over their lives



People are only performing the duties in their job description

Declining to take on any more responsibilities or work longer hours

This concept started in China



China is known for its strict work ethic

Derived from a movement that swept through China in 2021

Known as "lying flat" or tang ping.

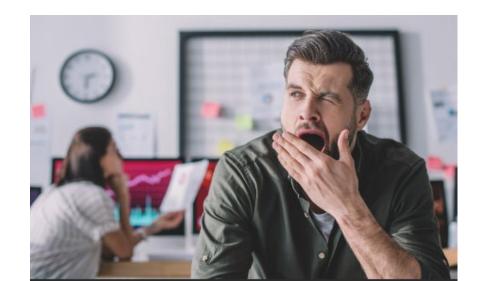


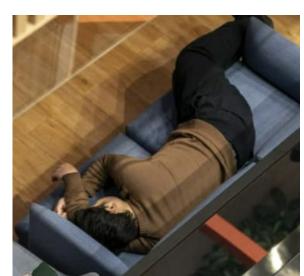
In 2022 quiet quitters made up over 50% of the US workforce
The drop in productivity cost the global economy \$7.8 trillion
Accounted for 11% of overall US GDP



Young workers ranked work lower on their list of priorities 82% said the idea of doing the minimum was appealing 15% said they were already doing so

(The Generation Lab and Axios 2022)





Quiet quitting creates a negative feedback loop

Disengagement elevates anxiety, frustration, and burnout at work

Negatively impacts their health and wellbeing outside the workplace

Then follows them back to the office



The COVID-19 pandemic led to reprioritization of work-life balance Many are not being given the chance to become stakeholders Don't see why they should invest more than the bare minimum



The biggest source of disengagement is "unfair treatment at work"

- Unmanageable workload
- Lack of manager support
- Unreasonable time pressure.

(State of the Global Workplace 2022 Gallup Report)



Another sore point is promotions based on favoritism
Asians believe in meritocracy
Resentment create a toxic culture



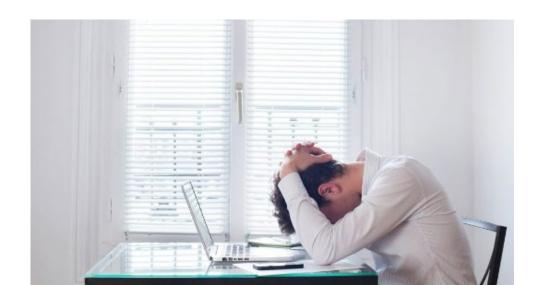
Lack of Appreciation is another issue

Lack of recognition for their accomplishments

Kills the desire to continue to do more.



Millennials are known for is wanting work to have meaning Also want to make a difference Millennials are rising into leadership positions



Organizations must create and share their vision

Everyone wants to feel pride in their work and organization

This is becoming increasingly important



Asian Americans are most likely to participate in ERGs
Least likely to feel sufficiently supported within their companies
Feel left out of corporate DEI initiatives.

(AAPI Data and polling firm Momentive research)



Almost 25% of AAPIs feel excluded from DEI discussions
Only 25% said they have seen themselves represented in leadership
Only 25% felt supported to take on leadership opportunities



AAPIs participate in ERGs at 16% vs. 8% of workers overall 52% want to connect with others 44% were driven by professional growth opportunities 39% cited the opportunity to raise awareness Most ERGs just meet and eat ethnic food



Employee Engagement

ERGs often serve as places to share and connect
They're also often able to find some peer support

A venue for AAPIs to talk about the increase in anti-Asian violence



Employee Engagement

Only half of U.S. workers are satisfied with their job overall Only 28% of AAPIs are with how much they are paid Asians are least likely to feel their contributions are valued



Top companies are 35% more likely to have financial returns above 100 Best Companies to Work For outperform the stock market

McKinsey research



The word "diversity" is being hijacked and weaponized

For some diversity means discrimination against White people

For others it means some will get a promotion due to their skin color

Diversity is nothing more than differences



Differences are good and being the same is boring More ways to solve problems

New markets to reach out to



Diversity can be a source of competitive advantage:

- Identify and seize opportunities
- Anticipate and mitigate risks
- Stimulate divergent thinking



We are all afraid of people who are different from us

Now there's a fear that minorities will become the majority by 2042

The most visible change may be a few more ethnic restaurants



A diverse workforce brings different skills, perspectives, and insights Diversity increases innovation, creativity and strategic thinking



Hofstede's Cultural Dimensions Theory,

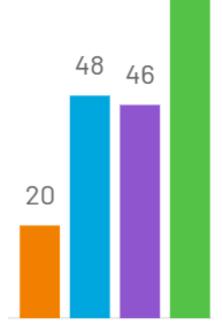
Used to understand the differences in culture across countries

Distinguishes between national cultures and their impact on business



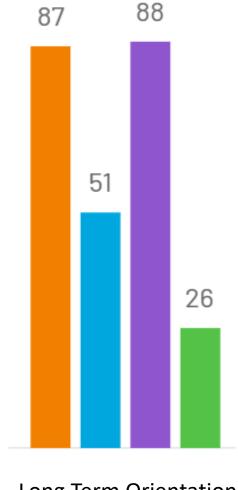
Individualistic societies stress achievement and individual rights
Collectivist societies place greater importance on the group
Individualistic communication tends to be more direct
Collectivists are more indirect

(Hofstede, 1980)



Individualism

Orientation is how cultures encourage delayed gratification Long-term orientations societies focus on the future Short-term orientation societies focus on the near future



Long Term Orientation

Diverse groups draw from a wider range of sources and experiences

Can make more educated decisions

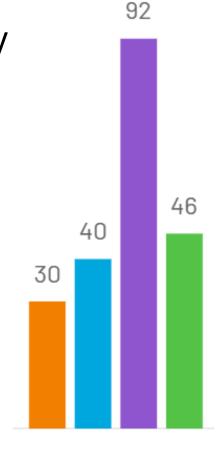
Lead to better results for your business

Diverse teams make better decisions 87% of the time

(Dimensional Insights)



High uncertainty avoidance shows low tolerance for uncertainty Minimize the unknown through strict rules and regulations Low uncertainty avoidance cultures accept uncertainty Try to have as few rules as possible



Uncertainty Avoidance

Diversity can result in reduced rates of employee turnover

Employees feel more comfortable and satisfied in inclusive environments

Tend to be more loyal and are more inclined to stay longer



Diversity can improve the reputation of your business Promote diversity seems more socially responsible Can improve your overall brand reputation



Diversity can attract a more motivated, efficient workforce

This can increase productivity and profitability

55% of job seekers want to work at a company that prioritizes DEI

(Indeed Survey)

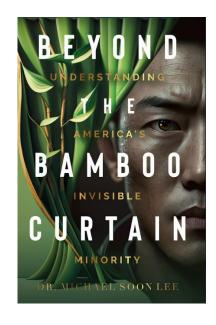


AAPIs can greatly benefit your company
You must know how to recruit, retain, and promote them



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