

## Companies losing business opportunities by not engaging APA employees: survey

Written by Administrator  
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Asia Society recently issued the 2015 Asian Pacific Americans Corporate Survey at the Diversity Leadership Forum in New York.

The study, now in its sixth year, surveys employees from Fortune 500-level companies across different industries to measure how APAs perceive their employers and to learn more about the Asian Pacific American (APA) workforce.

“The world’s leading companies know the vital role the Asia Pacific consumer and workforce leaders will play in their future,” said Josette Sheeran, President and CEO of Asia Society.

“Yet, there is a critical gap in knowledge about the growth, development and advancement of this group.”

The survey findings indicate that compared to 2014, APAs see employers more favorably across every category.

The greatest year-over-year improvement was in “APA Market Opportunity,” which tracks APA employee involvement in market strategy.

84% of APA employees responded favorably, a jump of 23% from 2014.

Despite the improvement, findings across the survey reveal that APAs are still not fully brought into strategic conversations.

While 99% of surveyed APA employees report they really care about the success of their companies, not all feel fully engaged.

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86% of employees at top performing companies felt that their company encouraged the participation of APA employees in market/business development activities.

At other companies, only 65% of employees on average felt encouraged.

The 21% gap between top performers and others represents lost business opportunities and lower employee retention rates.

Lack of engagement of APA leaders also manifests itself in company board makeup.

34% of employees at top performing companies report inadequate APA representation on the company's board of directors versus 57% at other companies.

The area with largest room for improvement was "Professional Growth."

24% of all APA employees declared themselves not favorable about their company in that category.

In fact, professional growth is identified as one of the top engagement drivers among respondents.

When asked what drives them to give their fullest at work, APA employees responded that their three biggest drivers are 1) work-life balance, 2) professional growth, and 3) diversity and employee resource groups (ERGs).

One of the survey's most surprising findings was the universal support for ERGs among APA employees, with 99% of respondents favorable towards these groups.

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Initially formed as supportive affinity groups for individuals sharing common interests, ERGs have since evolved into channels for company leadership to personally interact with, and identify, high potential APAs whom they might never have met otherwise.

The findings indicate that employers should explore the use these groups as a way to further engage APA talent.

The Asian Pacific Americans Corporate Survey also provides a snapshot of today's APA workforce.

The 2015 survey found that among APA employees at Fortune 500-level companies:

- 41% identify as East Asian; 38% South Asian; 9% Pacific Islander/Filipino; 8% as Southeast Asian; 3% as being from Multiple Regions

- 16% are aged 18-29 (Millennials/Gen Y); 34% are aged 30-39 (Millennials/Generation X); 33% are aged 40-49 (Generation X); 17% are aged 50-69 (Baby Boomers)

- 59% have been with their current employer 5 or more years

- 48% have Master's degrees; 87% have Bachelor's degrees

- 76% identify as first-generation (born abroad); 17% identify as second-generation (born in the U.S.)

- 59% of those born abroad arrived in the U.S. at age 21 or older

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For more survey findings, including actionable recommendations for corporate leaders, read the full executive summary.

The survey is developed in close consultation with Asia Society's Global Talent and Diversity Council, which is comprised of 30 diversity leaders from Fortune 500 companies.

It includes direct responses from Diversity & Inclusion/HR departments, as well as perceptions and opinions from thousands of APA employees.

### **About Asia Society**

Asia Society is the leading educational organization dedicated to promoting mutual understanding and strengthening partnerships among peoples, leaders and institutions of Asia and the United States in a global context.

Across the fields of arts, business, culture, education and policy, the Society provides insight, generates ideas, and promotes collaboration to address present challenges and create a shared future.

Founded in 1956 by John D. Rockefeller 3rd, Asia Society is a nonpartisan, nonprofit institution with headquarters in New York, centers in Hong Kong and Houston, and offices in Los Angeles, Manila, Mumbai, San Francisco, Seoul, Shanghai, Sydney and Washington, D.C.