

# ASCEND IMPACT REPORT

NOVEMBER 2022

CREATING BELONGING  
BUILDING COMMUNITY

# THANK YOU

## FOR YOUR SUPPORT OF THE ASCEND FOUNDATION AND ASCEND

We take great pleasure and pride in sharing the impact that your support has made.

Ascend Foundation and Ascend remain intentionally steadfast on our goals to deliver educational initiatives and programs, publish research and thought-leadership papers, and recognize students and leaders to enable and elevate Pan-Asians to become holistic leaders, role models, and catalysts for positive impact in the workplace and in society.

We believe the success and value that companies deliver and the connections and character that communities possess are dependent on leaders promoting an environment of equity, inclusion, and belonging. Corporate leaders play a critical role in fostering a workplace culture and allyship that champions, uplifts, and recognizes Pan-Asian and underrepresented talent.

This Ascend Impact Report highlights key initiatives and work we led to address the convergence of unprecedented economic, workplace, and societal challenges, triggered by the global pandemic, which devastated our community as well as other diverse communities. With your engagement and contributions, we continue to make strides and are optimistic that we will achieve the long-term, sustainable change that we all seek.

With gratitude,



**Anna W. Mok**

A handwritten signature in black ink, appearing to read 'Anna W. Mok'.

President & Co-Founder  
Ascend Foundation & Ascend



**Jeff A. Chin**

A handwritten signature in black ink, appearing to read 'Jeff A. Chin'.

President Emeritus & Co-Founder  
Ascend Foundation & Ascend



# DRIVING POSITIVE IMPACT

Ascend and Ascend Foundation's commitment to building holistic Pan-Asian business leaders and empowering them to drive workplace and societal impact is the bedrock of our organization. Companies value our networks and career life-cycle and cross-industry leadership programs to harness the full potential of professionals and entrust us to support and develop their current and next generation of leaders.

## Today, the ecosystem of corporations engaged with us includes:

- 15 of the top U.S. and Canadian banks
- 75% of top asset management companies
- 80% of the top technology companies
- 80% of the top insurance companies
- The top 4 U.S. media companies
- The top 5 U.S. pharmaceutical companies
- The world's largest professional services firms
- The top consumer goods companies
- Two-thirds of the companies on the Dow Jones Industrial Average (DJIA)

Leveraging our resilient foundation, since COVID-19, we have hosted over one thousand national and global forums and development programs for all our members and allies.

The COVID-19 pandemic awakened our collective consciousness around racism and bias. We witnessed an upsurge in anti-Asian hate and violence in the U.S. and Canada that continues to surface today. Companies recognized that combating hate, injustice, and supporting mental health are important to their employees and the communities they serve. This dire and uncertain period compelled Ascend to lead and mobilize the community to take action.

We created a consortium of like-minded community partners, called on businesses and organizations to join in affirming the [5-Point Action Agenda](#) and mobilize to Promote Inclusion, Raise Awareness, Denounce Bias, Support Communities, and Give Donations.

The response and support were overwhelmingly positive. Together, we collaborated and shed more light on the issues occurring in the workplace and society, to combat the relentless waves of anti-Asian hate, provide safe spaces for our members to express anger, pain, and gratitude, elevate Pan-Asian voices, and foster a culture of belonging.

*Photography courtesy of Nasdaq, Inc.*



# THE IMPACT FUND

In May 2021, the Ascend Foundation announced the **Impact Fund** to further amplify the core tenets of the 5-Point Action Agenda and advance:

## ADVOCACY

Sharing, informing, and advancing the AAPI story through a unified voice.

## MOBILIZATION

Engaging in alliances, volunteerism, and innovator challenges to positively impact and support the AAPI community.

## EDUCATION

Developing and delivering education to increase knowledge about AAPI in history, uncover underlying causes of race and bias, and dispel the model minority myth.

## ALLYSHIP

Fostering allyship in the workplace and society through programs and partnerships to educate and increase awareness and understanding.

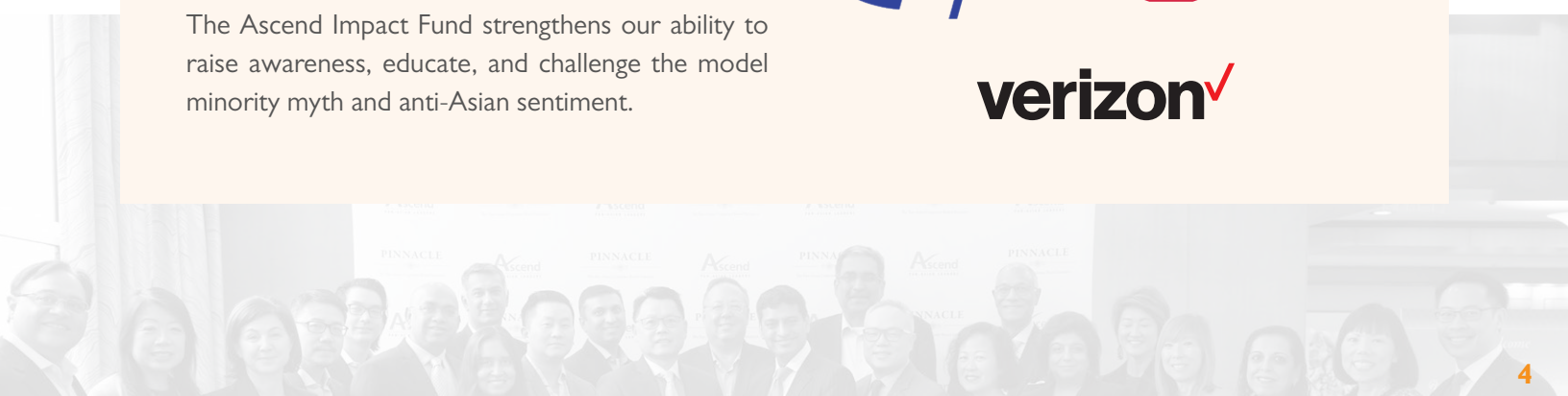
## THOUGHT LEADERSHIP

Conducting research, deriving insights, and publishing findings to make data-driven and informed decisions for positive change.

Understanding Ascend Foundation's unique position around these issues, its expertise, and expansive regional and national networks, global corporations stepped up to donate to the Impact Fund, and more than **150 multinational companies** supported and engaged in activities to accelerate positive sustainable change.

We would like to recognize our inaugural donors for their support, consultation, and generosity that helped us launch this important body of work.

The Ascend Impact Fund strengthens our ability to raise awareness, educate, and challenge the model minority myth and anti-Asian sentiment.



# EDUCATION AND ADVOCACY

## INTERNATIONAL MEDIA COVERAGE

Leading international media outlets helped amplify our goal to raise awareness and educate the public on issues that limit our growth potential as business and community leaders.

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advancement of AAPI prof  
top executive ranks

Anti-Asian hate crimes increased by  
**'or Study of Hate and Extremism:**  
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'ed only the year before

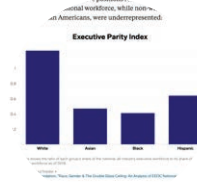
**Thomson Reuters:**  
4 ways to increase  
advancement of AAPI  
professionals within  
executive ranks



**Bloomberg:**  
Wall Street's Overlooked  
Minority Is Waiting to  
Be Heard



**NYTimes:**  
The Cost of Being an  
'Interchangeable Asian'



**Business Insider:**  
Asian Americans still  
aren't reaching the C-suite  
— and it all comes down  
to promotions. These 4  
charts put the problem in  
perspective.

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a shutdowns, accordin,  
he Asian American popul  
d the third-most employ  
Bureau of Labor Statistics

creased violence agr  
stry in 4'

**Forbes:**  
Asian American  
Workers  
Face Higher Long-Term  
Unemployment Rates  
Amid Pandemic



**CNBC:**  
How the model  
minority myth holds  
Asian Americans  
back at work—and  
what companies  
should do



**NYTimes:**  
There Is  
No Rung on  
the Ladder  
That  
Protects  
You From Hate

# EDUCATION AND MOBILIZATION



To shed light, provide education, and engage the public on the dichotomy of Pan-Asian experience in the workplace, we launched [The Other Side](#), a nationally recognized immersive campaign\* supporting multicultural community engagement through storytelling.

**This effort drove awareness, attention, and engagement at a mass scale.**



**114+**  
MILLION IMPRESSIONS

Billboards and Outdoor Media  
**ACROSS 5 MAJOR CITIES**  
New York City  
Chicago  
San Francisco  
Los Angeles  
Washington D.C.

**12,000+**  
REACTIONS  
on social media

\* Ascend Foundation collaborated with Digitas on the [award-winning campaign](#), "The Other Side"

**THERE ARE TWO SIDES TO BEING ASIAN IN THE WORKPLACE**

**A side that is seen.**  
**And a side that stays hidden.**  
**Most likely to be hired.**  
**Least likely to be promoted.**  
**Lauded for our work ethic.**  
**Not leadership material.**  
**Known for our technical skills.**  
**Not recognized for creative skills.**  
**Celebrated.**  
**Discriminated.**

**THE OTHER SIDE PORTRAITS OF AAPI LEADERS**

With our storytellers, the campaign sparked discussions around the invisible barriers that keep Pan-Asian professionals from achieving their potential in Corporate America. It shed light on real experiences, and the stereotypes which fuel the hate endured historically that culminated during the pandemic.

EXPERIENCE THE OTHER SIDE STORIES

Audio Experiences [here](#) and Video Portraits [here](#).

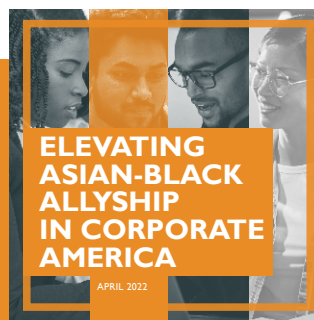
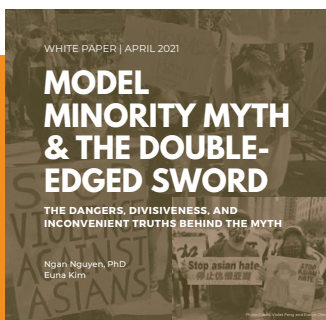
# THOUGHT LEADERSHIP, ALLYSHIP, AND ADVOCACY

Since 2009, our data-driven approach to research is centered on measuring and analyzing the progress of Pan-Asians and our allies in leadership roles and identifying the factors that contribute to the leadership gap. [Ascend Foundation's research](#) findings help shape our programs and role as thought leader on

API and societal matters to companies. In response to the 339% increase<sup>1</sup> in Asian-hate crimes during the pandemic from 2020 – 2021 and the continued rise in hate incidents, we galvanized allies and leaders to find and amplify AAPI voices to tackle the barriers we face.

<sup>1</sup> Center for the Study of Hate and Extremism, January 2021

## Data-driven, action-oriented publications to dispel stereotypes, foster inter-Asian and cross-culture allyship, and advocate for representation



## Created safe spaces to listen, share, educate, and elevate!

**16** Ascend Impact Series and #AscendTogether Forums focused on allyship, anti-Asian hate, mental health with **global participation**

**2,000+** Participants from **300+** global organizations attended the first-of-its-kind program #AscendTogether to Stop Asian Hate Forum

**HONORED 50+** Inspirational Role Models and Trailblazers at the pinnacle of their career, who make positive impacts  
[Ascend A-List Awards and other awards](#)

*“Allyship is the connectivity, the bridge, that allows true belonging. Allyship erases the clear divide of “us/them” and enables a “we”.”*

— Innovation and Leadership Coach, Ascend Member and Volunteer

*“Stand up against hate. Find your voice in the workplace and beyond to promote inclusion and denounce bias. Build allies and become a good ally. Engage and participate, don’t be just a bystander.”*

— Participant, #AscendTogether to Stop Asian Hate Forum

### REPRESENTATION ON CORPORATE BOARDS

Our [10x25 initiative](#) advocates for more than double the number of AAPIs serving on boards by 2025.

Our research found that **69 percent of public Fortune 1000 companies do not have an Asian on their board.**

# MOBILIZATION, EDUCATION, AND ALLYSHIP

We mobilized communities to build allyship, enable belonging, encourage community service and provide educational support through need-based scholarships.

With the backdrop of the pandemic and the rise of anti-Asian hate, our 2022 theme of belonging and the Convention theme iBelong! were inspired by insights from our members collected through the [Ascend ACT Initiatives](#) and the #AscendTogether Forums. Furthermore, understanding the needs of the Pan-Asian and other vulnerable communities inspired the timely publication of our [resource guide](#).

Amplifying our impact and demonstrating our sustained resilience, we launched our social good program, Ascend Cares. Building on the highly

successful [Feed Your Hospital](#) initiative, Ascend Cares' Feed Our Future campaign aims to change the perception of the Asian community through food and cultural education.

Additionally, the Ascend Impact Challenge provided business solutions for:

- driving innovation in inclusion and furthering Pan-Asian career advancement
- building transformative and sustainable business models for Asian and other small businesses
- providing solutions for small businesses to increase their resilience to withstand future disruptions



**18** Need-based Scholarships Awarded

**43** Summer Corps Program Graduates

**125+** HOURS

of programming focused on allyship, intersectionality, belonging, Employee Resource Groups (ERGs), women in the workplace, and more, delivered at signature Annual Conventions

**24,500**  
MEALS MADE

by local Asian restaurants delivered to frontline COVID-19 healthcare workers at nearly 200 hospitals through Feed Your Hospital



## NEED-BASED SCHOLARSHIPS

Ascend Foundation's multiyear partnership with Synchrony Financial's [Education as Equalizer](#) Scholarship Program empowers students, communities, and employees to build a stronger, more inclusive future.

*"Ascend has given me an opportunity to learn from leaders across industries and display my abilities. Ascend has become one of the most influential mentors of my life."*

— Ascend Student Scholarship recipient

## SUMMER CORPS PROGRAM

Offered internships to learn from and work closely with experienced corporate professionals and Ascend team members.

## IMPACT CHALLENGE

Attracted 3,000+ participants in competition rounds, 100+ teams guided by 20+ executive mentors, 9 winning ideas that solved real world business problems.



# ENGAGE & #ASCENDTOGETHER!

GET INSPIRED! LISTEN TO [REFLECTIONS AND STORIES ABOUT ASCEND'S IMPACT.](#)

We are grateful for your confidence in us to advance the cause. Our work is not possible without you. Your support will help Ascend Foundation have a meaningful impact as we continue to strive for sustainable solutions to these challenges.

Please **DONATE** Today.

STAY CONNECTED:

[www.ascendleadership.org](http://www.ascendleadership.org)

 [facebook.com/ascendleadership](https://facebook.com/ascendleadership)

 [instagram.com/ascendleader](https://instagram.com/ascendleader)

 [linkedin.com/company/ascend-inc](https://linkedin.com/company/ascend-inc)

 [twitter.com/ascendleader](https://twitter.com/ascendleader)

 [youtube.com/ascendleadership](https://youtube.com/ascendleadership)

**#AscendLeadership #AscendConnect #AscendTogether #webelong**

## ABOUT ASCEND FOUNDATION AND ASCEND

The [Ascend Foundation](#) is a non-profit organization with a mission to educate, advocate, and enable Asian and Pacific Islander (API) business leaders to reach their full potential and make greater positive societal impacts. The Foundation delivers educational initiatives and campaigns, publishes research and thought leadership papers and reports, and awards scholarships to enable and elevate Pan-Asians to become leaders, innovators, role models, and catalysts for workplace and societal change.

[Ascend](#), is the largest Pan-Asian membership organization for business professionals in North America with a mission to create networks and communities to drive workplace and societal impact by developing and elevating all API business leaders and empowering them to become catalysts for change. Visit [ascendleadership.org](http://ascendleadership.org) for more information.

*“Ascend has fundamentally changed the way that I show up in life both personally and professionally. I can unequivocally say that Ascend has had the most profound impact on my life and my success today.”*

— Corporate Professional at DJIA company and Ascend Chapter Board Member