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National ACE Partners with WHIAANHPI and SBA to Host First AA and NHPI Economic Summit in Philadelphia

PHILADELPHIA, PA – On January 26, 2023, the <u>White House Initiative on Asian Americans</u>. <u>Native Hawaiians</u>, and <u>Pacific Islanders (WHIAANHPI</u>) hosted an AA and NHPI Economic Summit, in collaboration with the <u>U.S. Small Business Administration</u>, <u>U.S. Department of the</u> <u>Treasury</u>, <u>U.S. Department of Health and Human Services' Office of Small and Disadvantaged</u> <u>Business Utilization</u>, the <u>National Asian/Pacific Islander American Chamber of Commerce &</u> <u>Entrepreneurship (National ACE)</u>, and the <u>City of Philadelphia</u>. Over 100 attendees gathered at Philadelphia City Hall for the summit—the first of several planned for 2023.

The AA and NHPI Economic Summits are designed to connect Asian American, Native Hawaiian, and Pacific Islander (AA and NHPI) community members directly with federal leaders. It demonstrates the Biden-Harris Administration's commitment to empowering AA and NHPI communities by connecting them directly with government resources.

Several notable speakers kicked off the summit, including: WHIAANHPI Executive Director Krystal Ka'ai; SBA Administrator Isabella Casillas Guzman; U.S. Trade Representative Ambassador Katherine Tai; City of Philadelphia Mayor Jim Kenney; and National ACE President/CEO Chiling Tong. Associate Vice President of External Affairs at Comcast and National ACE Board Member Joon Kim participated in a breakout session discussing public-private partnerships and AA and NHPI leadership in philanthropy.

The summit explored many crucial topics, such as access to capital, awareness of community development financial institutions (CDFIs), federal/local/community collaboration, federal contracting opportunities, and private investments in AA and NHPI communities. With some of the top leaders and experts in each field represented, the summit was a fruitful opportunity to learn about several federal and local resources available to underserved entrepreneurs in Philadelphia.

"Generations of Asian Americans, Native Hawaiian, and Pacific Islanders have enhanced our nation through countless contributions in business, science, and more, and the SBA's efforts with the White House Initiative on AA and NHPI Economic Summit series, in collaboration with National ACE, continues important work to close opportunity gaps, ready entrepreneurs to seize new opportunities, and ensure we leverage the full potential of our nation's talent to build a better America," said SBA Administrator Isabella Casillas Guzman.

"National ACE is thrilled to be partnering with WHIAANHPI and SBA for the AA and NHPI Economic Summits. Last week in Philadelphia, we witnessed the transformative power of building relationships and dialogue between small business owners and their leaders in government," said Chiling Tong, National ACE President/CEO. "National ACE has always advocated for bringing together federal and local leaders with AA and NHPI communities, and we are excited to continue and expand this work with WHIAANHPI and SBA to ensure that AA and NHPIs are fully aware of the opportunities and resources available to them."

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About National ACE

National ACE's mission is to serve as a strong advocate of AAPI business interests and effect positive change on all issues that enhance and advance the goals and aspirations of AAPI business owners, entrepreneurs, and corporate leaders. With over 70 affiliate chambers of commerce and minority business organization partners throughout the country, National ACE strives to support and promote issues that impact the AAPI business community by improving economic development and impact, advancing coalitions and enhancing community building, and fostering the next generation of AAPI entrepreneurs and executives. National ACE provides a unified voice for the business interests of AAPIs nationally. Learn more at www.nationalace.org

About the Initiative

The White House Initiative on Asian Americans, Native Hawaiians, and Pacific Islanders (WHIAANHPI), established by President Joe Biden through Executive Order 14031, is charged with coordinating a whole-of-government agenda to advance equity, justice, and opportunity for AA and NHPI communities. Learn more <u>here</u>.

About the Small Business Administration

Created in 1953, the U.S. Small Business Administration (SBA) continues to help small business owners and entrepreneurs pursue the American dream. SBA is the only cabinet-level federal agency fully dedicated to small business and provides counseling, capital, and contracting expertise as the nation's only go-to resource and voice for small businesses. Learn more <u>here</u>.