

SPOTLIGHT ON
ASIAN
BUSINESS LEADERS

THE POSITIVE IMPACT OF ASIAN AND ASIAN-AMERICAN OWNED AND LED ORGANIZATIONS ON THE SOUTHERN California business community cannot be overstated. Some of the region's most innovative and successful companies across the spectrum of every industry here have been founded and/or led by stellar executives of Asian descent.

It's no surprise that these standout leaders feature regularly in the pages of the Los Angeles Business Journal, but in honor of Asian American and Pacific Islander Heritage Month, we wanted to shine an extra bright spotlight with a dedicated section featuring guest articles and coverage of some of the initiatives and accomplishments achieved by Asian American businesses and organizations.

Many thanks to our sponsors, who helped to make this section possible, and our gratitude as well to the many Asian American led organizations who "lead by example," successfully blending effective business vision with a passionate commitment to sharing positive change and furthering diversity, inclusion and equity both in the world of business and in the communities they serve.

ASIAN BUSINESS LEADERS

Seeking an End to Racially Motivated Violence

Asian Americans Advancing Justice – Los Angeles stands in solidarity with the victims of the two racially motivated mass shootings that occurred in one recent weekend.

A Taiwanese church congregation in Laguna Woods, a city in Orange County, California, was the target of a racially motivated attack on Sunday, May 15.

The gunman, David Chou, expressed his hatred towards Taiwan and the Taiwanese government. Five were wounded and one individual was killed after tackling the gunman.

“What should have been a peaceful Sunday church reception turned into a tragic, violent episode leaving a vibrant Taiwanese faith community in OC in unimaginable pain and experiencing unspeakable trauma,” Connie Chung Joe, CEO of Asian Americans Advancing Justice – Los Angeles, said.

The mass shooting at the Taiwanese church occurs in the wake of ongoing hate crimes against Asian Americans. Anti-Asian hate crimes increased nationally by 339% in 2021 alone, according to data published by the Center for the Study of Hate and Extremism.

In Los Angeles County, Asians make up roughly 15% of the population, according to the 2020 United States Census. Los Angeles experienced a 76% increase in anti-Asian hate crimes in 2020, and in 2021, recorded the highest number out of any US city this century.

The COVID-19 pandemic has exacerbated this problem, with nearly one-third of survey respondents saying that they or their family experienced a race or ethnicity-based hate incident since the COVID-19 outbreak, accord-

ing to a survey Advancing Justice – LA conducted with Asian Youth Center last year.

Another racially motivated attack occurred May 14, a day prior to the Taiwanese church shooting. A gunman opened fire at a supermarket in a predominantly Black neighborhood in Buffalo, New York. 10 individuals were killed and three were injured.

Chung Joe expressed her condolences and support for those affected by both attacks.

“We grieve with the family of the Taiwanese victim whose life was lost, and our hearts are with the five injured and hospitalized as a result of this senseless attack. We also stand in solidarity—and mourn the ten people in Buffalo, New York who were gunned down inside a neighborhood supermarket,” Chung Joe said.

As advocates for social justice, equity and peace, Advancing Justice - LA condemns the actions of the mass shootings which occurred May 14 and May 15. The recent horrific events that unfolded are another testament to the systemic changes that are required for ending



violence.

“What we do know is that the attacks against our communities must stop,” Chung Joe said. “This despicable expression of white supremacy and savage anti-Blackness must end. We call on all our fellow Asian Americans to join BIPOC siblings and allies to speak out and demand systemic changes in our country that will stop this devastation and gun violence.”

The ongoing acts of race-based hate crimes and gun violence demand greater attention at all levels—both individually and as a larger community. Two mass shootings within one weekend evidence a need for systemic change against an ongoing pandemic of racism and violence.

Advancing Justice - LA seeks an end to such violence as the nation's largest legal and civil rights organization for Asian Americans, Native Hawaiians, and Pacific Islanders (AANHPI). Through direct services, impact litigation, policy advocacy, leadership development and capacity building, Advancing Justice - LA focuses on the most vulnerable members of Asian American and NHPi communities while also building a strong voice for civil rights and social justice.

Advancing Justice - LA has offices in Los Angeles and Orange County, with free help-lines in seven Asian languages - Chinese (Cantonese and Mandarin), Korean, Hindi, Tagalog, Thai, Vietnamese, as well as English. Community members are urged to reach out for help.

Beyond language accessibility, Advancing Justice – LA provides free citizenship and immigration legal assistance, eviction defense, domestic violence and family law services, healthcare access (including for COVID-19 vaccines), voter resources and various methods of advocacy for ongoing issues at local and federal levels.

To get involved in the movement for change, join the organization's mailing list and follow their social media. There are ways to volunteer, donate and serve as a proactive voice within the community. Equally important is to stay aware of AAPI news and policy.

Learn more at advancingjustice-la.org.

Note: This article was written prior to the massacre at Robb Elementary School in Uvalde, Texas.

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ASIAN BUSINESS LEADERS

AAPI Heritage Month: Ensuring the Health and Prosperity of the Greater Community

By SEAN LIAO

While the past two years have been difficult for all people, the Asian American and Pacific Islander (AAPI) community in particular has faced proportionally greater challenges in the aftermath of the COVID-19 pandemic. CTBC Bank USA is committed to ensuring that both the AAPI community, along with the greater community in all the markets we live and work, continues to thrive and prosper.

At CTBC Bank USA, with our U.S. headquarters in Los Angeles, we pride ourselves on our strong relationships with our customers and the intimate levels of community experience we provide as an integral part of our “We Are Family” tradition. As a community based bank, we are focused on providing premier services to AAPI customers and other communities across the United States. Dedication to the global community at large has been an integral part of the CTBC Bank’s founding family and our heritage, particularly given our status as one of the first Asian American banks to have branches coast-to-coast across the United States.

At CTBC Bank USA, with our U.S. headquarters in Los Angeles, we pride ourselves on our strong relationships with our customers and the intimate levels of community experience we provide as an integral part of our “We Are Family” tradition.

We’ve been serving the community in the U.S. for over 30 years through our retail operations in diverse communities across California, New York and New Jersey. Now, in 2022, we are proud to say that we have expanded our digital banking capabilities to service fast growing communities in Washington, Texas and Nevada, building on our strong momentum and expanding our branch networks while strengthening our existing markets.

In this year alone, we will open six new branches across both Los Angeles and Orange counties. These new retail branch locations will be located in Irvine, Diamond Bar, Torrance, Walnut, Hacienda Heights and Temple City. We have also planned for additional branches in 2023 alongside a further commitment to investing in digital banking. Digital banking is particularly important for underserved and minority communities, as in general, it makes community access banking easier and more accessible for a wider swath of individuals. This continued investment and commitment to augment our operations to better serve U.S. communities is due to the fact that our bank has benefited from local trust as well as strong and sustained growth over the past decade.

Specifically, CTBC Bank USA has sustained solid growth trends for a number of years, with a constant annual growth of 23.7% on pretax income since 2012, and growth in

total assets from \$1.5 billion in 2012 to \$4.4 billion by the end of 2021. This growth has been 100% organic, supported by both our residential mortgage services, which as of the end of 2021, accounted for 34% of total loans. The expansion has also been boosted by our \$169 million in corporate and software syndication loans to prominent domestic and global businesses. As a multinational bank, we have become a trusted partner and advisor to customers in realizing their financial ambitions globally, and therein a great deal of our success over the past decade has come from investments related to Trans-Pacific trade.

Los Angeles, our headquarters’ market, hosts two of the largest U.S. seaports. According to Los Angeles County Economic Development Corporation (LAEDC) data, together the Port of Los Angeles and the Port of Long Beach handle approximately 40% of all inbound containers for the entire country. In addition, Los Angeles International Airport (LAX) is the second busiest airport in the nation, and is another critical anchor for Southern California’s international trade-based economy. County seaports handle high volume goods and regional airports funnel through high value goods from across the world to the Golden State.

Further tying back to CTBC’s customer base, according to the LAEDC, these entry points for international trade have a real, tangible impact on the state’s economy. In 2020, there were over 18,000 foreign-owned firms operating in the state of California, and these firms employed over 700,000 State residents. Japan has been the leading source of foreign direct investment (FDI) for California, founding over 3,500 firms that employ over 115,000 Californians. Also in the top 25 FDI source nations for California are a number of other Asian powers, including China, Taiwan, South Korea, Singapore, India, Hong Kong, and Thailand. To note, over 60% of FDI has been directed toward Southern California. As a Southern California-based community bank, we support this high level of trade activity through our suite of services, particularly through our investments and loans to Asian-owned and run small businesses in the greater Los Angeles region.

However, as a full service community bank, our recent successes can not be credited only to our involvement in bustling Trans-Pacific

trade between the United States and East Asia, but also due to the full scale of services which CTBC is built upon for the customers we serve. As a premier, full service bank, we are divided into personal and business banking units. Our business banking unit serves commercial real estate customers, offers small business loans, as well as other traditional treasury management and business banking solutions. Additionally, our personal banking division offers a number of solutions to our personal customers, including wealth management, deposit products and lending and digital solutions. With this

fulsome suite of services, we are able to provide a holistic array of best in class solutions for our clients.

As we near the end of AAPI Heritage Month, at CTBC Bank we are incredibly honored that our sustained momentum over the last few years has enabled us to continue to be a banking advocate for the AAPI community and all of our community members wherever they are.

Sean Liao is first vice president of marketing & communications of CTBC Bank USA.



ASIAN BUSINESS LEADERS

East Asia Super League, Tips Off in October with Support from LA Basketball Legends

East Asia Super League (EASL), the champions league of East Asian basketball covering Greater China (including Mainland China, Hong Kong, Macao and Taiwan), Japan, South Korea and the Philippines, has deep Los Angeles roots, which the league is seeking to expand.

EASL has held four successful single-site tournaments featuring Asia's best teams from the top men's leagues, including the China CBA, Japan B.LEAGUE, Korea KBL, Philippine PBA and Taiwan P.LEAGUE+ and SBL.

Starting this October, EASL's home-and-away format tips off, with eight teams playing internationally at the same time their respective domestic seasons are underway, with electrifying pan-regional battles happening every Wednesday night, leading to a dynamic Final Four taking place in one of Asia's most exciting metropolises March 3 to 5, 2023 and rotating annually afterwards.

EASL expects to have 230 million viewers of its 28 premium match ups in Season One. In Season Three, which is Fall 2024, EASL will expand from eight to 16 teams. When EASL expands, there is the possibility the league will enter into new geographies.

"East Asia Super League's mission is to be Asia's premier basketball league, offering our fans local heroes starring in an excellently presented game experience for live audiences and broadcast in primetime, and our vision is to be a top three league in the world by fan base size and commercial revenue by 2025," said EASL CEO Matt Beyer.

Los Angeles native and former UCLA stand-out Baron Davis and Lakers NBA Champion Metta World Peace are both investor ambassadors for the league.

"I see East Asia Super League as being a huge game changer," said Davis. "When you're bringing communities together, when you're bringing countries together, when you're bringing leagues together, when you're bringing the best top tier talent together, then it's a unified message and projection to the rest of the world."

Davis continued, "that's the most important thing – having the best competition. Having the best represent an entire side of the world."

Former Lakers star Metta World Peace, who also was in a long-term deal with a Chinese shoe company during his NBA career, weighed in, "What excites me about the East Asia Super League is the media content they're producing can go global and it gives the players more opportunity for exposure."

EASL is committed to growing its majority Generation Z and younger Millennial fan base



Baron Davis

aggressively, while reaching new demographics with engaging short and long-form video content, and a comprehensive multi-lingual and multi-cultural social media strategy on international and domestic social platforms with content in Chinese, English Japanese and Korean.

On social channels, EASL content receives over three million video plays on a monthly basis, with fan engagement increasing 265%, reach growing 107% and video plays rocketing up 466% between September 2021 and March 2022 alone.

Los Angeles icon and NBA super agent Bill Duffy, who represents legends including Luka Doncic, Steve Nash and Yao Ming, said, "This is what the EASL is all about. Matching up the best of the best. This will spur on the next generation of Asian basketball stars."

Los Angeles native, Pepperdine graduate and former Pepperdine men's basketball team star, Brian Goorjian, who is now head coach of the Australian men's national basketball team, the "Boomers," which just won Asia's first medal in men's basketball during the Tokyo Olympics, and is Australia's winningest professional coach in history, spent 10 years coaching in China's CBA and winning 70% of games there. He has just taken the head coaching job at the Manila-based Bay Area Dragons basketball club.

Goorjian said, "This [East Asia Super League] is an international competition with the best teams competing on a regular basis. The support for the teams, the coaching, the TV package, the amount of kids playing, and the development programs have all gone through the roof in the last 10 years. The young kids coming into the leagues, as compared to what it was when I came here 10 years ago, is night and day."

For more information about East Asia Super League, visit EASL.basketball and follow East Asia Super League on social media.

Metta World Peace, left,
with Banjo Albano, EASL
Head of Philippines.

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Innovative Chairmaker Embraces Unique Marketing Tactics

An innovation-driven, 30-year-old, Korean-born CEO is successfully leading his business to become one of the hottest brands in the global furniture industry. Roy Lee, CEO of Nouhaus, has won the German Red Dot Award 2020, one of the world's three major design awards, for adding a massage function to a stylish piece of furniture. His concept has quickly placed Nouhaus among the top ranks of the furniture world.

The Massage chairs produced and sold by Nouhaus are functional living furniture that millennials have embraced. Unlike the standard, bulky massage chairs that need three adults to lift and move, one person can easily reposition Nouhaus' sleek and stylish massage chairs.

In the summer of 2018, after graduating from Glendale Hoover High School and briefly attending University, Lee established Nouhaus Corporation in LA. He has since created a sensation in the US market.

THE BEGINNING OF NOUHAUS

The massage chair market is a popular one, but there are few factories around the world capable of mass-producing massage chairs.

Lee made use of his experience working at the American corporation of a famous Korean massage chair company for about two years before establishing Nouhaus.

"Existing massage chairs are all heavy and

expensive," said Lee, also pointing out that many forget that massage chairs are furniture. "Since only functionality is traditionally emphasized with massage chairs, they often look like some kind of spaceship cockpit."

Lee set out to create something different. He decided to make massage chairs that would be appealing as pieces of furniture. Enter Nouhaus.

"Young people look at their smartphones even while sitting in massage chairs," said Lee. "Considering that, I realized that the arm and leg massage function of existing massage chairs is not be really necessary, and less effective than a back massage, anyway. By dropping such features, I realized we could make a lighter-weight and more affordable chair."

Nouhaus focused on e-commerce to sell the chairs, which further lowered the price of Nouhaus massage chairs – to about one fourth or one fifth of large and heavy products that saturate the market.

After drawing all the necessary pictures for the business, Lee traveled to China. He met a company that showed great interest in massage chairs in Hangzhou, Zhejiang Province – a leading furniture manufacturer that supplies custom furniture to IKEA. It is still the world's No. 1 manufacturer of office chairs and is listed on the Shanghai Stock Exchange.

"Our goals matched," said Lee. I could design a new kind of massage chair and sell it in the US and now we had the interest of a Chi-

nese company that made an investment and we decided to establish a joint venture."

E-COMMERCE AND INTERNET MARKETING

Nouhaus has now established itself as a leader in the industry with annual sales of \$40 million from sales of massage chairs and office chairs. It is a leading company on Amazon in the field of functional chairs. It maintains an office/warehouse in Monterey and in Koreatown, Los Angeles – with warehouses in Fontana, New Jersey, Atlanta, Chicago, and Texas.

Sales are carried out via a direct to consumer model so that when a customer orders a chair online, it is produced in a factory and delivered to the customer directly. Warehouses are designed to enhance competitiveness through fast delivery.

As a young man who is familiar with social media, Lee has also embraced social media for advertising. Facebook, Instagram, and YouTube are Nouhaus' and Lee's main marketing tools.

EMPHASIZING EXCELLENT CUSTOMER SERVICE

A growing reputation for high-touch, excellent customer service has helped make Nouhaus a leader.

"It is wrong to think that an internet business can be successful only with a website, said Lee. "Now managing an online store is much more expensive than renting an offline store.

Lee set out to create something different. He decided to make massage chairs that would be appealing as pieces of furniture. Enter Nouhaus.

Maintaining the site on a regular basis will be the same as an effort to gradually move a real flagship store to Manhattan, New York. A lot of work has been put into details gathered from customer interaction. Utilizing the huge amount of data we have accumulated is the starting point of selling another product."

The Nouhaus brand continues to grow and even began a partnership with Costco last year. Lee said that Nouhaus is also preparing an offline 'Smart Store' this year to further diversify sales.

"By naturally arranging chairs like a cafe, we will create a virtual meeting place where customers can have a drink and read a book," said Lee. "Then, if you like a chair, you can scan the QR code and place an order on the spot. Increasing interaction with customers is what Nouhaus is all about."

Learn more at Nouhaus.com.

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