



NATIONAL ACE

NATIONAL ASIAN / PACIFIC ISLANDER AMERICAN
CHAMBER OF COMMERCE & ENTREPRENEURSHIP

The National Asian/Pacific Islander American Chamber of Commerce and Entrepreneurship (National ACE) serves as the unified voice of the 2.65 million Asian American and Pacific Islander (AAPI) small business owners who employ over 5.1 million people. National ACE seeks to improve the economic, political, and social well-being of AAPIs by advocating for AAPI businesses in federal and local government, removing barriers to starting, retaining, and growing a business, fostering the next generation of AAPI entrepreneurs, advancing coalitions, fostering economic development, and promoting wider AAPI leadership in public and private spheres.

National ACE has a noteworthy track record of working with AAPI and minority entrepreneurs and businesses. It supports capacity-building through diversity, equality, and inclusion, economic empowerment, expanding access to traditional and alternative forms of financing, and offering in-language technical assistance. Due to significant contributions to minority business development, National ACE was named Advocate of the Year by the Minority Business Development Center in the U.S. Department of Commerce in 2017. National ACE was the only national AAPI Chamber to receive a CARES Act Grant award from the U.S. Department of Commerce Minority Business Development Agency to create the Small Business Recovery Resource Center, which provided small business technical assistance and capacity building services to AAPIs and Minority Business Entrepreneurs (MBEs) in response to Covid-19.

National ACE works with its 120 affiliate AAPI Chambers and business organizations to develop programs that include policy webinars, one-on-one consulting, mentorship, and virtual training to keep the business community updated on relevant policy discussions and learn about accessing available capital to grow or scale their business. In 2022, National ACE served 30,131 small businesses and conducted 115 virtual workshops, 52 in-person events, and 5 national grant programs totalling \$4 million. All resources can be found at www.NationalACE.org and www.ACESmallBusiness.org.

AAPIs are often invisible in data, a gap which National ACE attempts to close through its surveys and research. Through our studies, we have determined that 44% of AAPIs are unable to fund an unexpected \$5,000 business expense, 72% of AAPIs reported lingering negative effects of the pandemic, and 50% of AAPIs reported at least one experience of racism. We also found that over 40% of AAPI small business owners lack awareness of minority depository institutions and CDFIs. These findings indicate that AAPI businesses need support accessing capital and overcoming barriers now more than ever, and National ACE is committed to ensuring the success of AAPI and minority businesses through these uncertain times.

Programs and initiatives include: AAPISTRONG, ACE NextGen Program for Millennial entrepreneurs, policy advocacy, grant-making, small business scaling and growth resources, small business roundtables, data collection, cultural sensitivity training, technical assistance, and digital readiness resources. 2023 signature events include the Lunar New Year Celebration, Heritage Month Business Summit, Minority Women Lead, and Annual Conference.

National ACE's Board of Directors is comprised of leaders from Al Roker Entertainment, Apolis, Ashford Connex, AT&T, Bank of America, Boba Guys, California Asian Pacific Chamber of Commerce, Catalyte, CSMI, Comcast, Enterprise Solutions, EY, F2 Manufacturing, Interpublic Group, Island Avenue, IW Group, KCAL Insurance Agency, McDonald's, Nielsen IQ, Toyota, Tsuha Foundation, UnitedHealthcare, Verizon, and Walmart.