



Northeastern  
University

POLICY ANALYSIS PAPER

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# Empowering Asian-Owned Businesses in the Greater Boston Area

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# EXECUTIVE SUMMARY

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Comparatively lesser financial success for Asian American businesses is an ongoing problem in the Greater Boston area. The racial wealth gap between Asian Americans and other racial groups continues to affect Asian Americans in the Greater Boston area as Asian Americans consistently have less wealth than their white counterparts. Correspondingly, Asian American businesses have less financial capital and earn smaller profits. This limits the ability of the Asian American community as a whole and Asian American businesses to achieve greater economic growth.

Struggles to achieve greater economic growth are only compounded by other economic and social conditions experienced by the Asian American community. Asian Americans are consistently underrepresented in business ownership in the Greater Boston area. The COVID-19 pandemic disproportionately impacted Asian American businesses as these businesses represented higher percentages of sectors hard hit by the COVID-19 pandemic. Additionally, Asian Americans in Boston experienced exacerbated rates of xenophobia and racism, struggled to gain access to COVID-19 relief funding, and experienced higher unemployment rates. These issues only contributed to pre-pandemic struggles with representation in government and English language proficiency.

The primary cause of this wealth disparity is financial hesitancy and distrust of traditional financial institutions. While issues of racism, historical discrimination, and limited representation in business groups may contribute to wealth disparity, the Asian Business Training & Mentorship Program (ABTM) focus group attributed this financial distrust and hesitancy as the primary source of the Asian American business community's struggle to grow financially. Many in the Asian American community are likely not to know where to ask for financial advice or may turn to predatory financial services. Alleviating this cause will help address the problem of wealth disparity.

There are several policy options which can address the problem of wealth disparity: maintaining the status quo; developing and maintaining an institutional relationship with Northeastern University; creating an internal alumni network; creating a coalition of external actors through connecting and collaborating with other AAPI focused organizations, and conducting research on the current capacity of city government initiatives addressing the AAPI community. Based on a review of the alternatives which examined each alternative's efficacy, technical feasibility, political feasibility, and policy sustainability, the creation of an internal alumni network for ABTM best meet the needs of Asian American businesses. This recommendation can help reduce the wealth disparity for Asian American businesses and improve their financial prosperity in the Greater Boston area.

# SECTION I

## THE PROBLEM: WEALTH DISPARITY IN THE GREATER BOSTON AREA

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### 1. The State of the Asian-American Business Community and its Environment

Asian American businesses struggle to thrive in the greater Boston area. This can be attributed to the racial wealth gap Asian Americans experience. Across the board, Asian Americans and Asian American businesses have less financial capital than Whites and White-owned businesses. With the poverty rate of Asian Americans in Boston at 29%, Asian American poverty is nearly triple the percentage of white poverty.<sup>i</sup> Asian American median wealth was \$91,440 while white Americans' median wealth was \$134,008, almost forty-thousand dollars more than Asian Americans' median wealth.<sup>ii</sup> In terms of business receipts, Boston-based Asian American businesses average \$334,000 a year while White businesses average \$623,000 a year, a little more than half of what White businesses in Boston earn.<sup>iii</sup> Similarly, Asian American business owners make a little more than seventy percent of what White business owners earn in Boston.<sup>iv</sup> To address this problem, it is important to understand the conditions which form the context for this wealth disparity.

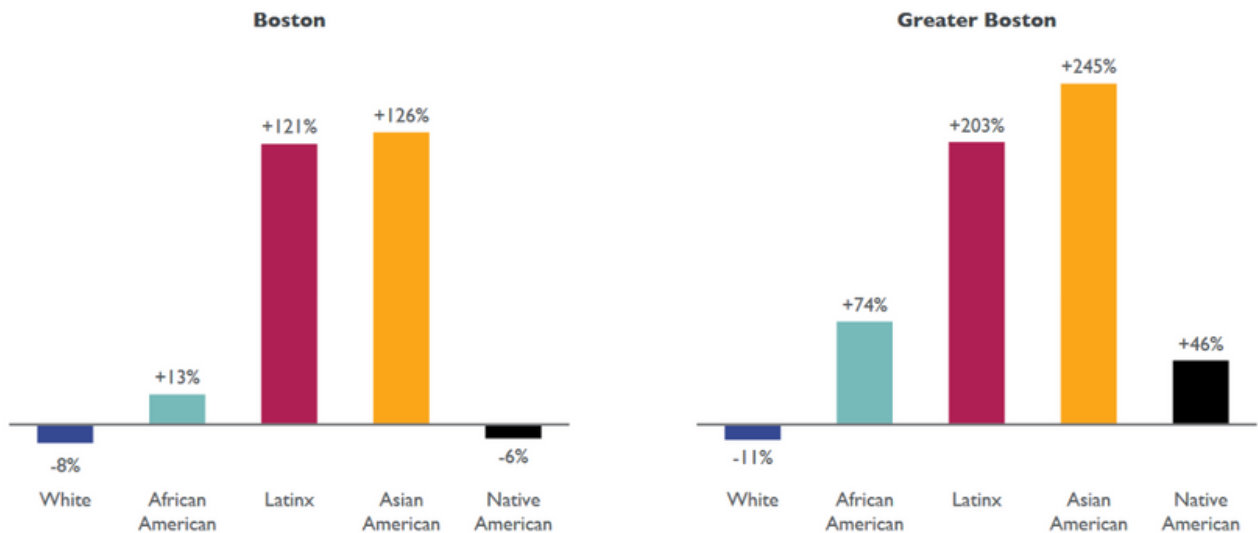
#### **Asian-American Population Growth, Persistent Underrepresentation**

While the Asian-American business community has seen tremendous growth in population, Asian-American businesses still lag in representation. Some progress has been made for Asian American business growth as many Asian-American businesses have been growing in Boston since the 1990s. Massachusetts ranks thirteenth among US states for the number of Asian-owned businesses, with the Boston-Worcester-Manchester area ranking even higher (eleventh) in the country.<sup>v</sup> Between 1997 and 2002, Massachusetts saw a growth rate of Asian-owned businesses that was double that of the national average in the same period, continuing an upward trend through 2007.<sup>vi</sup> Despite this growth, Asian-Americans are still very much a minority in Boston, making up only 8.9% of the population in 2010 (see Figure 1 in Appendix for population breakdown by race). Asian-American businesses in Boston lag the national average in the US, with 9.9% of businesses in the US being Asian-American owned, compared to 8.9% in Boston specifically. The term "Asian-Americans" itself encompasses a diverse population of many ethnicities, and thus results in a diversity of businesses. The Chinese population comprises the largest group of Asian-American business owners in MA, accounting for 32%.<sup>vii</sup> The remaining ethnicities of Asian Indians, Vietnamese, Korean, Japanese, and Filipino make up 22%, 19%, 8%, 5%, and 4% of Asian-American business owners respectively, with "Other Asian" ethnicities making up the remaining 9%.<sup>viii</sup>

## Asian American Growth Compared to Other Racial Groups in the Greater Boston Area

Figure 1.

Percent change, 1990 – 2019.



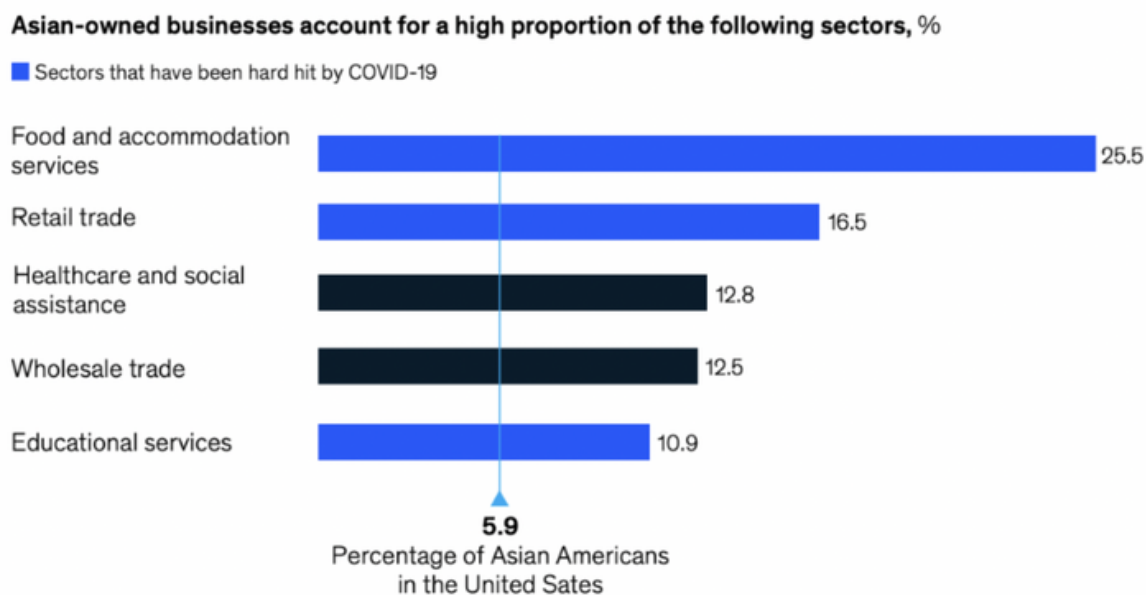
Source: [https://www.bostonindicators.org/-/media/indicators/boston-indicators-reports/report-files/acf\\_reportfinal.pdf?la=en&hash=292DBA432A53B9CF0B12541A96A3CB18EAF09D2E](https://www.bostonindicators.org/-/media/indicators/boston-indicators-reports/report-files/acf_reportfinal.pdf?la=en&hash=292DBA432A53B9CF0B12541A96A3CB18EAF09D2E)

### COVID-19 Impacts on the Asian-American Business Community

The Asian-American community was strongly affected by the ongoing pandemic. Before the spread of COVID-19, nearly two million Asian-Americans owned small businesses and contributed approximately \$700 billion in annual GDP while employing 3.5 million people.<sup>ix</sup> Asian-owned businesses overrepresent economic sectors heavily influenced by the pandemic: 26% of accommodations and food services, 17% of retail trade, and 11% of education services companies.<sup>x</sup> Unemployment rates within the Asian-American community increased more than 450% between February and June 2020, and while unemployment went down nationally, it went up for the Asian-American community by 0.5%.<sup>xi</sup> Additionally, a UCLA study found that Asian Americans experienced a significantly higher rate of unemployment than white workers at the start of the pandemic as well as found that businesses located in Asian cultural centers such as Chinatowns across the country saw a dramatic decrease in business before “stay at home” orders going into effect, more so than Non-Asian owned counterparts.<sup>xii</sup> As of September 2020, the number of small businesses open had decreased by 32.5% compared to January 2020.<sup>xiii</sup>

## Asian Americans Disproportionately Represent Businesses Hard Hit by COVID-19

Figure 2.



Source: <https://www.bostonindicators.org/-/media/tbfi/files/forum-materials/asian-community-fund-presentation-20201029.pdf?la=en>

While the Federal Government's fiscal policy aimed to prop up American businesses, aid was distributed inequitably. Executive Order 13166 aimed to provide "meaningful access" to federal agency resources for people with limited knowledge of English. Unfortunately, few federal agencies provided "meaningful access" to their help. None of the financial aid services offered by the Small Business Administration offers documents translated into Asian languages. Only the Paycheck Protection Program (PPP) offered documents in seven Asian languages out of the fifteen most spoken in Asian households.

COVID-19 also exacerbated anti-Asian racism and xenophobia. Due to the fact that COVID-19 originated in China, and influential public figures wrongfully blamed Asian countries, going as far as to refer to COVID-19 as the "China virus," there have been dangerous and isolating repercussions. Since the onset of the pandemic, there has been an increase in violence toward the Asian populations in the United States. Between March 19, 2021, and June 30, 2021, 9,081 hate incidents have been documented across the country.<sup>xiv</sup> The most prominent hate incident types include verbal harassment, shunning, physical assault, civil rights violations, and online harassment (see Figure 2 in Appendix for a breakdown of AAPI discrimination).<sup>xv</sup> This prejudice, combined with across-the-board declines in business revenue because of the pandemic, intensified the disastrous economic effects of the pandemic on the Asian-American business community in Boston.

## **English Language Proficiency Issues and Immigrant Communities**

As previously indicated, the AAPI community is the fastest-growing racial group in Boston, growing by 38% between 2010 and 2020 in the city itself and 46% between 2010 and 2020 in the Greater Boston area.<sup>xvi</sup> These percentages are similar in size to Boston's African American and Latinx populations. However, unlike other racial minorities, the Asian-American community has a disproportionately higher percentage who were not born in the United States. 68% of Asian-Americans are not born in the United States.<sup>xvii</sup> This is significantly higher than other racial minorities, with only 38% of Black residents and 42% of Latinx residents born outside of the United States.<sup>xviii</sup> As a result, the Asian-American community has a disproportionately high rate of non-fluency. In Massachusetts, 19.2% of Asian-Americans born outside of the United States are not fluent in English and represent 24% of all non-fluent adults in Massachusetts.<sup>xix</sup> Even within the Asian American community, there is wide range of non-fluency with the percentage of non-fluent Asian Americans ranging from 14% (Tamil) to 62% (Vietnamese) (see Figure 3 in Appendix for more information on English Proficiency).<sup>xx</sup> Limited to no fluency in English in a sizable segment of the Asian American population limits access to government aid and limits the ability of Asian-Americans to succeed in business and function in society.

## **Limited Representation**

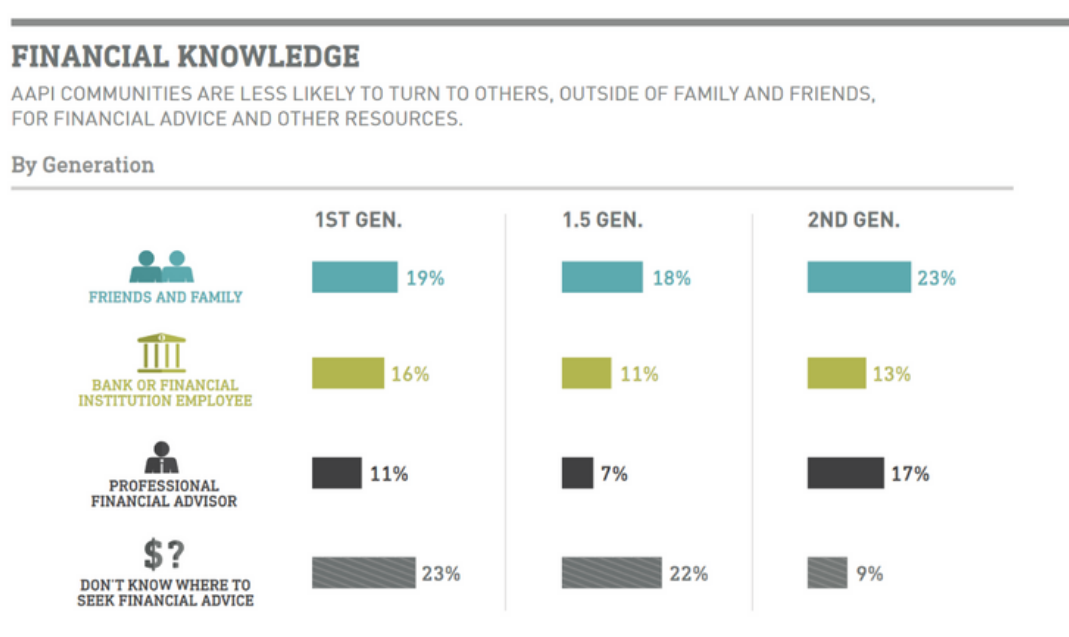
Limited representation for Asian-Americans in government, in addition to the business community, is similarly lacking. While Boston recently elected its first Asian-American mayor, no City Council members are Asian-American.<sup>xxi</sup> Additionally, Asian-Americans make up only 3% of the state legislature, with only seven State Representatives out of one hundred-sixty and one State Senator out of forty.<sup>xxii</sup> Additionally, none of the Massachusetts Congressional Delegation is Asian-American. Local government outside of Boston also has poor Asian-American representation. In Malden, neither the mayor nor any of the eleven members of the Malden City Council are Asian-American.<sup>xxiii</sup> South of Boston in Quincy, only one out of nine members of the City Council is Asian-American.<sup>xxiv</sup>

## 2. The Problem For Asian–American Businesses

Asian American distrust of and hesitancy regarding financial institutions has led to the inability of the Asian American community to build wealth and grow their businesses. Deborah Stone argues “problems such as poverty, malnutrition, and disease are ‘caused’ when people do not understand the harmful consequences of their willful actions.”xxv During a meeting with participants of the Asian American Civic Association’s (AACA) Business Training Program, members discussed how they were skeptical of financial institutions and, as a result, did not want to take on debt or get advice from traditional financial institutions (see Figure 4 for focus group interview guide in Appendix; see Figure 5 for takeaways in Appendix). Instead, focus group members relied on borrowing money and getting financial advice from family and friends. When a business fails, this results in a ripple effect because the community would also lose money. This skepticism of financial institutions also resulted in financial illiteracy. Tran Lee describes how his dad was skeptical of taking out loans, and only took out a loan when a knowledgeable, trusted friend helped him out. While the Asian American business community avoided debt and debt repayments, they missed the opportunity to acquire capital and achieve better results in the long run. In terms of COVID relief, the focus group noted that, without an existing credit relationship with a bank, one cannot apply for programs such as PPP. The comparatively lower levels of wealth in the Asian American business community result from inadvertent ignorance regarding the importance of financial institutions to business success.

### Asian-Americans are Less Likely to Turn to Financial Institutions for Financial Advice and Resources

Figure 3.



Source: [https://www.nationalcapacd.org/wp-content/uploads/2017/08/scrimpsaving\\_full\\_report.pdf](https://www.nationalcapacd.org/wp-content/uploads/2017/08/scrimpsaving_full_report.pdf)



A lack of representation in the business community and business groups could also contribute to this wealth gap. Some focus group members believe barriers to economic success for Asian-American-owned businesses stem from a lack of representation and being left out of the more extensive conversations happening in the small-business community. Tran Lee, a participant in an Asian-American business owner focus group, stated they felt that, while business owners of other races would collaborate through professional organizations making decisions that impact small businesses, Asian-American business owners were typically left out of these spaces, and therefore their voices and needs were ignored.

Another problem that could be attributed to wealth inequality is the racism experienced by Asian-American business owners, particularly the harmful narratives spread during the pandemic pinning Asian Americans as the “face” of COVID-19. The Boston chapter of the National Association of Asian American Professionals feels that this is the main issue facing Asian-American business owners, stating that there are harmful stereotypes of Asian behaviors that must be exposed and overcome to increase economic prosperity.<sup>xxvi</sup> Racism compounded by the pandemic and lack of racial representation in spaces where decisions are made, two important pieces of the problem, further highlighting the systemic way Asian-American business owners face challenges.

This ongoing racism speaks to a larger complexity of historical discrimination against Asian Americans in the United States. Legislation like the Chinese Exclusion Act and the Immigration Act of 1924 captured racist sentiment by barring and minimizing Asian immigration into the United States. In fact, part of the impetus for the Chinese Exclusion Act came from seventy-five Chinese factory workers who arrived in North Adams, Massachusetts to replace union workers on strike.<sup>xxvii</sup> Even after repeal of these laws, Asian Americans in Boston continued to experience racial bigotry and violence. A 1987 report by the Asian American Resource Workshop (AARW) found that Asian Americans in Boston experienced violence against their communities as a daily part of life, they had little faith in the law enforcement system to effectively respond to this violence, and that linguistic and cultural barriers often denied the Asian American community access to the law enforcement system.<sup>xxviii</sup> Additionally, the report detailed a tendency to scapegoat Asian Americans for societal turmoil, and discussed a prominent misconception that Southeast Asian refugees were freeloaders who received cars and homes from the federal government without having to pay for them.<sup>xxix</sup> Past discrimination has undoubtedly hindered Asian American business growth.

While other definitions of the problem touch upon important challenges and the complexity of the problem for Asian Americans, financial hesitancy best characterizes the cause of this wealth disparity: a suspicion or ignorance about engagement in the broader economy and access to financial capital available in the Greater Boston area. The National Coalition for Asian Pacific American Community Development (National CAPACD) found growing financial vulnerability because of these issues. Their report, “Scrimping + Saving,” found that 56% of respondents did not know where to turn for financial advice or turned to potentially unreliable sources.<sup>xxx</sup> Additionally, 23% of respondents were unaware of where or how to obtain emergency funds if needed or were doubtful if they could raise enough emergency funds.<sup>xxxii</sup> Lacking knowledge about accessing loans from trustworthy institutions leads many Asian Americans to turn to payday lenders and other predatory financial services. Many Asian American immigrants face an initial language barrier hurdle as 36% of Asian immigrants are unable to conduct financial transactions in English and, as a result, have lower rates of bank account ownership and a greater reliance on cash for daily transactions.<sup>xxxii</sup> There is no doubt that past historical discrimination and lack of representation are problems for the Asian American community, but financial hesitancy hinders the Asian American business community from having a foundation to build upon. This financial hesitancy most drastically hinders wealth growth in the Asian American business community.

## **SECTION II: GOALS AND OBJECTIVES**

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The above research demonstrates that there is much room for improvement when it comes to Asian-American economic development and growth and closing the wealth inequality gap for the AAPI community in Boston and its surrounding areas. This study aims to present the Asian American Civic Association with policy recommendations for empowering the economic growth of Asian-American-owned businesses in the greater Boston area, increasing AAPI businesses' participation in public-private partnerships and improving access to financial and government aid. This goal can be measured through the following objectives:

# Objectives

## **1. Increase the number of Asian-American-owned businesses in the Boston area.**

As discussed previously, Asian-American business owners are underrepresented in the Boston area, falling behind the national average despite the tremendous growth of the demographic group in the area. Lower rates of business owners contribute to the lower levels of accumulated wealth in this demographic. More AAPI-owned businesses would contribute positively to higher levels of wealth within these communities, and larger social capital within the business community of Boston.

## **2. Observe increased success rates, profits, and long-term retention for Asian-American-owned businesses following the COVID-19 pandemic.**

Asian-American-owned businesses were overrepresented in the industries largely impacted by the COVID-19 pandemic, and the effects were seen throughout the community through long-lasting impacts on unemployment rates and business closures. Increased access to government aid, help from financial institutions through credit, and increased support and resources directed toward these businesses could help recover the losses from this period and help these businesses regain success and generate steady revenue once again.

## **3. Amplify the voices of Asian-American business owners and provide formalized spaces for their perspectives to be heard and addressed.**

There are social implications of the underrepresentation of Asian-American-owned businesses. As noted in a focus group, Asian-American business owners have felt left out from previous groups and organizations dedicated to helping small businesses. They therefore have lost out on opportunities for aid and support. Having a space to amplify this community's perspectives and voices may help to draw greater attention to their needs and gain access to more services and resources at a higher level. This will also help to promote advocacy and political action where needed.

## **4. Improve access to financial services and government aid through building relationships and trust within the financial industry.**

As stated previously, high levels of distrust within financial institutions are a large barrier to economic growth and wealth accumulation within the Asian-American community as stated previously. It has been voiced through a focus group that the best way to combat this is through building relationships with fellow community members working in the sector to help to connect business owners to necessary aid and credit. Creating spaces for community members involved in the financial sector to build trust and relationships with business owners on an individual personal level is a necessary first step to begin combatting this and increase access to aid and credit.

## **SECTION III: POLICY ALTERNATIVES**

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### **Policy Option 1: Maintaining the Status Quo**

The Asian American Civic Association will continue to offer its Asian Business Training & Mentorship program as usual. No substantial changes are made to the organization or program. The AACA will continue to run the 20-week program consisting of ten two-hour classes every other week.

### **Policy Option 2: Institutional Relationship with Northeastern University**

A formal institutional relationship will be established between the AACA and Northeastern University. This relationship will ensure that the resources and students at Northeastern University will continue to be utilized to promote the development and growth of the ABTM program. Administrative officials and professors will maintain this relationship to ensure that the AACA remains partnered with the school through service-learning experiences as courses and students cycle through.

Maintaining a continuous relationship between the AACA and Northeastern University will benefit both parties. It will give students experience working with an organization directly and benefit the organization through semester-long projects that can work to target different needs of the organization and program over time. Currently, the AACA is partnered with Northeastern University through a Policy Analysis course. Future pathways for partnership within the University could include business and financial-centered classes to assist in understanding the financials of the program or aid businesses involved in the program, marketing classes to assist the AACA in marketing strategies and recruitment efforts, and more. By participating in service-learning experiences with Northeastern, the AACA can benefit from the knowledge, experience, and resources that Northeastern and its students have to offer throughout many fields of study.

This policy option promotes the main objective as it will promote the growth of the organization and businesses represented by the ABTM program through a partnership aimed at meeting community goals.

### **Policy Option 3: Internal Alumni Network**

This policy option would create a formalized network of ABTM program graduates. The main purpose of this option is to build up a committee of business owners who have gone through the program, and would therefore grow at the end of each program term. This would allow for new and continued connections between business owners in similar industries, positions, and locations who may not have been in contact with each other if they had been members of the program at different times. This would also help to build a community of Asian-American business owners in the Boston area that would help one another internally, share experiences and what has worked for them since graduating from the program, and amplify the voices of one another. The network as well would provide a formalized space for them to come together to stay connected and continue to grow.

The network would consist of the graduates meeting monthly for virtual or in-person meetings, both facilitated and not facilitated. The not facilitated meetings will provide a space for general discourse and discussion regarding their businesses and a place for the business owners to share the victories and challenges they are experiencing to help one another continue to grow. It would also offer graduates a way to stay in touch to foster more connections that could prove beneficial in a variety of ways (connecting to resources, sharing employment opportunities, finding language translators, helping with applying for different services, working through challenges being faced in a specific industry). The more formal meetings would include a facilitated discussion on a specific topic, or a workshop or training in a particular area that would provide the graduates with opportunities for continued education even after graduating from the program.

The network would also provide a form of communication to keep all business owners informed on different events and services happening throughout their community. This communication might take the form of an email list, newsletter, Facebook page, or similar platform that would promote the different opportunities and events that might be beneficial to them or offered by their peers to support each other's businesses and enterprises throughout the community.

### **Policy Option 4: Coalition of Outside Actors**

This policy option would build off Policy Option 3, the "Internal Alumni Network". It would include all ideas presented above and form a coalition including external actors that would come together with the alumni network. These external actors may include organizations but would mostly aim to bring together other individual members of the Asian-American population who participate in different sectors and industries in their professional lives.

The external actors proposed to join this coalition would include other AAPI-centered organizations in Boston. As stated by the AACA, one issue that has been raised is that other Asian-American organizations that deal with more well-known matters (such as domestic violence, hate crimes) receive more attention as they represent the more front-facing issues of the AAPI community. Bringing these organizations all together would amplify their voices and increase the visibility of the Asian-American community and the challenges they face, including those of business owners.

Other external actors invited to join would be Asian-American community members who work in the financial sector, specifically banks. There is considerable distrust within the AAPI community and financial institutions. As noted in the focus group, having community members who are a part of these institutions (not the institutions themselves) speak with members of the community is an effective way to share information and build trust between the community and the institutions. This would be one of the goals of this policy, as these members would serve as a trusted and familiar face to the institutions through which to ask questions, receive help navigating systems, and learn about the industry as a whole. These members would be members of the Asian-American community living in neighborhoods where there are larger AAPI populations, who also happen to work in the financial industry. This could serve as a bridge between the AAPI community members who are distrustful of financial institutions by helping to break down knowledge and language barriers through a trusted community member. This coalition would also include members of the AAPI community who work in other sectors such as local and state government, utilizing these connections to voice their perspectives to members of the administration who are in positions to then bring these perspectives to their offices directly. Along with this, bringing together different members of the Asian-American community would provide opportunities for increased language access. The Asian-American community itself is wide and diverse. By having a coalition of the many different nationalities and heritages the members could help to better connect those who may face language barriers to institutions and services through shared languages and backgrounds.

This coalition similarly would meet on a semi-regular basis. There would be an established method of communication and constant connection, such as a newsletter or social media group that would allow members to network, share their victories and challenges, resources and services being offered, and general connections to be made.

## **Policy Option 5: Conduct Research on the Current Capacity of City Government Initiatives Addressing the AAPI Community**

This option aims to intentionally research the current capacity of government work to address the needs of the Asian-American community and explore areas of weakness or oversight. This option would be beneficial to implement alongside Policy Option 2, an “Institutional Relationship with Northeastern University”, by utilizing students to explore the capacity of the work already being done within the City. This option could also be implemented by using an outside consultant or research group.

This research would conduct an overhaul of the current work being done within the City of Boston that impacts the Asian-American community and businesses. It would gather information on a variety of departments and initiatives, including but not limited to: The Main Street Network, the Neighborhood Liaisons for Chinatown, Fields Corner, other highly populated AAPI neighborhoods, the Department of Small Business Development, the Department of Immigrant Services, the Mayor’s Office, the Department of Equity and Inclusion, and so forth. It would also look at how government aid is dispersed throughout different demographics and businesses in the city, to identify areas of imbalance and potential causes. This research would then compile a needs assessment for the City of Boston to determine gaps in its information, capacity, and systems- and identify areas of strengths and weaknesses in the City’s current work. This policy would highlight areas for improvement within the city government and could serve as a basis for future advocacy efforts and political action to increase the effectiveness of their programs and initiatives.

Once this research is conducted and compiled, there is room for extreme growth within this option as it will provide a jumping-off point for future action, such as exploring a department or position aimed at supporting the Asian-American community or creating a strong foundation on which to advocate for further attention, funding, programs, and more. This policy option would relate strongly to the objective as it would provide the basis to address and strengthen the impact of City initiatives for the community through a public-private partnership.

## SECTION IV: CRITERIA FOR ASSESSING ALTERNATIVES

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The policy alternatives are evaluated based on four criteria: efficacy, technical feasibility, political feasibility, and policy sustainability. Each of the criteria is posed as a question which is detailed below. Additionally, each policy alternative is ranked as low, low/medium, medium, medium/high, and high. These criteria form the basis for our evaluation.



**Efficacy:** How likely is the proposed policy option going to be to promote economic development for Asian-American businesses in Greater Boston?

**Technical Feasibility:** Are the policy options adaptable to the current capacities of the Asian American Civic Association, the Asian Business Training and Mentorship Program, its members, and other stakeholders and partners?

**Political Feasibility:** Is there political will and stability to accept and execute the policy option with the least resistance?

**Policy Sustainability:** How likely is the proposed policy option will have longevity while producing continued development for the Asian-American businesses within the Greater Boston area?



## SECTION V: POLICY EVALUATION AND TRADE-OFFS

| Evaluating Policy Options   |                 |                       |                       |                       |
|---|-----------------|-----------------------|-----------------------|-----------------------|
| Policy Options  | Efficacy        | Technical Feasibility | Political Feasibility | Policy Sustainability |
| Status Quo  | Low             | High                  | High                  | High                  |
| Institutional Relationship with NEU                                     | Medium          | Medium                | High                  | High                  |
| Internal Alumni Network   | Low/<br>Medium  | High                  | High                  | High                  |
| Coalition of External Actors  | Medium/<br>High | Low                   | High                  | Medium                |
| Conduct Research on the Current Capacity of City Government Initiatives | High            | Medium                | High                  | Low/Medium            |

All policy options were analyzed and ultimately ranked based on the evaluative criteria, as seen in the matrix (above), and based on the ability of each to achieve the projected outcome, specifically the economic development of Asian-owned businesses in the Greater Boston area. As suggested in lower rankings in that category, each alternative possesses some trade-offs to vary degrees. The low to high rankings represent the degree to which a particular option meets a specific criterion.

### Option 1: Maintaining the Status Quo

The first policy option analyzed requires no change to the current Asian Business Training and Mentorship Program. Adopting the status quo is not effective. This option is entirely feasible as it requires no technical and political action. The program has been operating successfully, so it has proven to be sustainable. However, it has been established that current programs and initiatives are not enough to propel the economic development of the AAPI community forward as is necessary. Further action is required.

## **Option 2: Developing and Maintaining an Institutional Relationship with Northeastern University**

Continue to develop an institutional relationship with Northeastern University by partnering with classes engaging in policy analysis and service-learning projects, such as this class and analysis. The efficacy of this option is rated as medium. It provides no significant/immediate impact relating to the economic development of Asian-American businesses as it is an academic exercise in its current form. However, a relationship of this nature does provide opportunities for continued research into economic and cultural development by Northeastern University students. The technical feasibility of this option is medium, as this relationship is contingent on a professor utilizing the service-learning method within a semester. The university's professors and classes offered are subject to change, so it cannot be assumed that this partnership will remain the same semester by semester. The political feasibility of this option is considered to be high as there is likely no political resistance to the relationship between Northeastern and a Boston-based organization, like the AACA, a relationship between Northeastern and the AACA is likely sustainable as there will be a continuous flow of students to research and analyze relevant cultural and economic aspects of the Asian-American experience in Boston.

## **Option 3: Internal Alumni Network**

While the Asian Business Training and Mentorship Program has generally been successful, an ABTM networking group allows graduates to connect with current students in the program. It requires few formal processes to develop, making this option highly feasible to implement. Additionally, there are likely no political barriers to producing an internal network of current and past ABTM participants. This option would create a support group for current students and alumni and a sense of community for program participants. The development of personal and business-related relationships is likely to promote the sustainability of a group of this nature. The network will continue to grow as the program ages; if the ABTM continues to operate, there will be a flow of newly added members.

## **Option 4: Internal Alumni Network**

Connecting and collaborating with other AAPI-focused organizations within Boston will continue developing the Asian-American business owners' network. Bringing together other Asian-American organizations helps to foster a stronger and more unified voice to highlight disadvantages and struggles within the community, in conjunction with building the business network of Asian-American business owners. Additionally, it provides an opportunity to attract potential partnerships through networking events. There are likely to be minimal political barriers to a group of this nature as it is common for members of a minority group to collaborate and advocate for issues impacting their community. As this is a less formal option, sustainability will be dependent on the willingness of members to continue to participate. With a lack of a formal structure for this coalition, a loss of momentum may be possible as future meeting dates and agendas are not fixed.

## **Option 5: Conduct Research on the Current Capacity of City Government Initiatives Addressing the AAPI Community**

To increase Asian-American representation in government, having an advocate for these specific purposes would be impactful. The efficacy of this option is ranked as high as it will be impactful to research and understand what current resources are available and where there is potential for continued advocacy and growth. The technical feasibility of this option is ranked as a medium because the duration of a semester and scope of one class's project may not provide enough time and resources to properly research and analyze all relevant capacities available. Additionally, it is not a guarantee that Northeastern will be able to provide a class with a service-learning component every semester. With the current administration of Mayor Michelle Wu, there may be more political will to address issues of this nature now than in previous administrations. However, this may not always be the case as administrations are temporary. As for sustainability, it will largely depend on the relationship between Northeastern and the AACA. If Northeastern and the AACA end their working relationship, the data and the analysis will still exist for the AACA to utilize moving forward.

## **SECTION VI: POLICY RECOMMENDATIONS**

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The group aimed to present the Asian American Civic Association with policy recommendations for empowering the economic growth of Asian-owned businesses in the Greater Boston area (metro Boston) by increasing participation of AAPI businesses in public-private partnerships and improving access to government aid. This group has presented a total of five plausible policy options. Out of the five policy options, the internal alumni network best meets the needs of the Asian-American business community. It can function within the already existing Asian Business Training & Mentoring Program (ABTM). The ABTM has succeeded at “[empowering] participants with the knowledge they need to stabilize and grow their businesses.”<sup>xxxiii</sup> However, this program by itself has not done enough to propel the economic development of the AAPI community forward as necessary. Creating an internal alumni network group within the ABTM, it can offer current participants the opportunity to collaborate with graduates of the program. It can also offer graduates an opportunity to advertise how their businesses have changed since taking the program and how the lessons from the program have helped them improve their businesses. All these can be beneficial to current participants to demonstrate the valuable skills that one can take from this program. It is also an excellent opportunity for current participants to connect with alumni who could potentially be in the same economic sector. This is an immense asset for current participants as it can demonstrate to them that the Asian Business Training & Mentorship Program's lessons can be applied to their businesses.

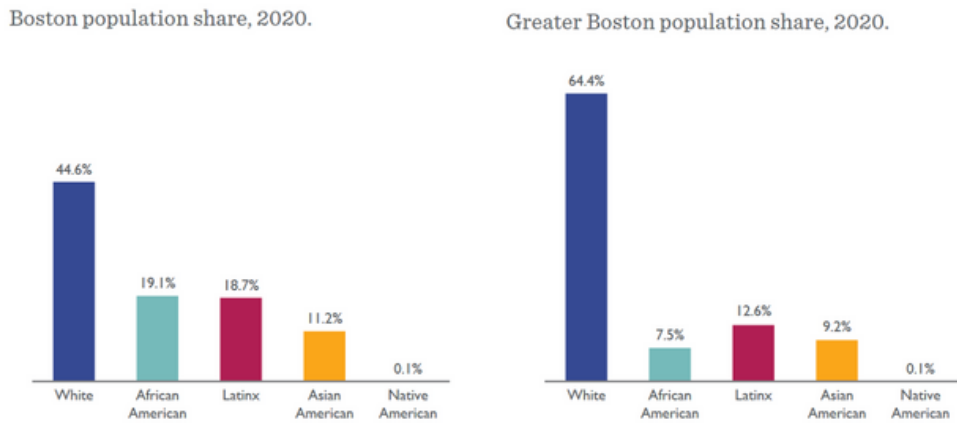
A program, as such, will require the Asian-American Civic Association to maintain contact with alumni. This means that an Alumni database will need to be created adjacent to the Asian Business Training & Mentorship Program. Outreach to alumni and future alumni will be key; creating a sense of community between the participants and the Association is imperative.

A good recommendation that can also be pursued is continuing the relationship with Northeastern University and having future classes, such as this one, to continue research. Specifically, this research would examine the capacity of existing government initiatives and their ability to positively impact the Asian-American community. By building on the research that this class has already conducted, the Asian American Civic Association will already have a strong basis and seek specific research on particular areas or topics to work towards a larger goal. This relationship with Northeastern University has already proven to be beneficial. It allows the Asian American Civic Association the chance to not focus heavily on academic research but on the empowerment of Asian-owned small businesses. While Northeastern University can use its wide range of connections and resources in the educational field to research on behalf of the Asian American Civic Association, this kind of relationship would only further cement the existing relationship between these two organizations.

These policies can help the Asian-American Civic Association empower the economic growth of Asian-owned businesses in the Greater Boston area (Metro Boston) by increasing participation of AAPI businesses in public-private partnerships and improving access to government aid.

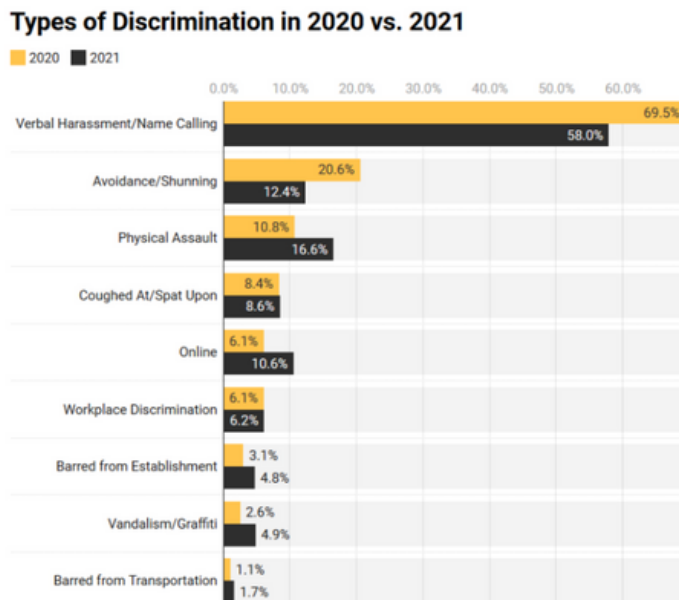
# APPENDIX

**Figure 1: Asian-American Population in Boston and Greater Boston Area**



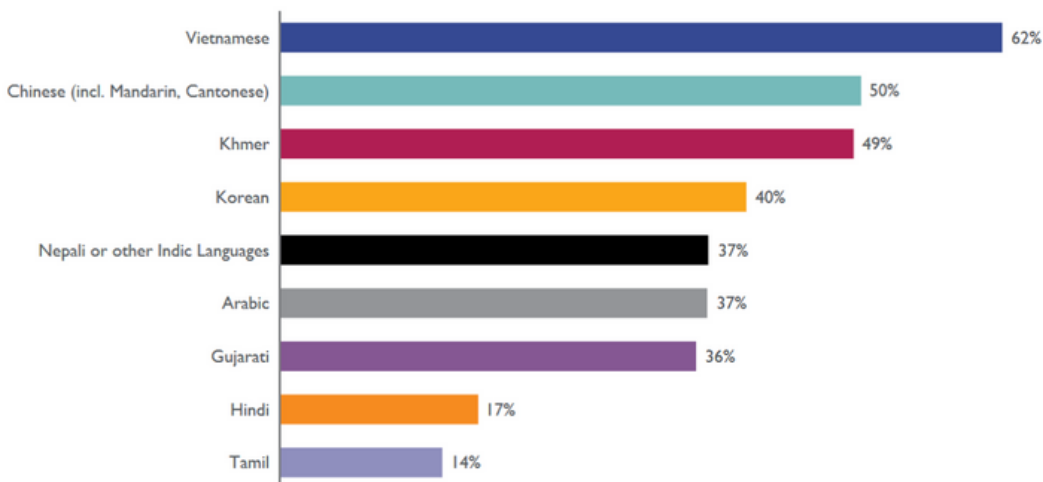
Source: [https://www.bostonindicators.org/-/media/indicators/boston-indicators-reports/report-files/acf\\_reportfinal.pdf?la=en&hash=292DBA432A53B9CF0B12541A96A3CB18EAF09D2E](https://www.bostonindicators.org/-/media/indicators/boston-indicators-reports/report-files/acf_reportfinal.pdf?la=en&hash=292DBA432A53B9CF0B12541A96A3CB18EAF09D2E)

**Figure 2: Asian-AAPI Discrimination 2020 v. 2021**



Source: <https://stopaapihate.org/wp-content/uploads/2021/08/Stop-AAPI-Hate-National-Report-Final.pdf>

**Figure 3: English Proficiency in the Greater Boston Area**



Source: [https://www.bostonindicators.org/-/media/indicators/boston-indicators-reports/report-files/acf\\_reportfinal.pdf?la=en&hash=292DBA432A53B9CF0B12541A96A3CB18EAF09D2E](https://www.bostonindicators.org/-/media/indicators/boston-indicators-reports/report-files/acf_reportfinal.pdf?la=en&hash=292DBA432A53B9CF0B12541A96A3CB18EAF09D2E)

# APPENDIX

## Figure 4: Focus Group Interview Guide

Questions for ABTM Focus Group

1. How did you find out about the AACA and the Asian Business Training and Mentorship Program and why did you decide to join?
2. What are the main improvements you saw in your business as a result of the Asian Business Training and Mentorship Program?
3. What social/economic/political challenges have impacted the success and profitability of your business?
  - a. Were there any barriers in starting and building your business?
4. What community or business support systems/networks do you take advantage of? What realms do you feel you need more support in? (i.e. chambers of commerce, local bank connections, AACA, etc.)
  - a. Have the COVID19 small business relief grant funds been accessible to your business? Have there been any barriers to accessing the grant?
5. What do you think about taking debt for your business?
6. If given the opportunity to start your business over today, what would you do differently?
7. Can you describe your professional relationship with other Asian owned businesses in Boston?
8. Since the onset of COVID-19, what is the biggest challenge, in your opinion, that the AAPI community has faced?
9. What are your short-/long-term career goals and does your community foster your potential for growth?

## Figure 5: Notes from Focus Group

Goals of the program:

- Expanding businesses, opening more stores
- Want to learn more, you don't know what you don't know

Focus Group:

- What improvements/benefits did you see from the program?
- They Leung: tools to take a step back and reevaluating, looking at branding and how to market your business better
- Tran Lee: Resource network, introductions to mentors, instructors, peers, got connected to Asian American Restaurant Association
- Frank: SWOT analysis and self analysis, refresher on processes that haven't been reviewed in years, reenergizing focus on business, reinforcement of foundational lessons and back to basics
- What have been the biggest social, political, and economic challenged faced?
- Tran Lee: being included in things, chamber of commerce meetings, representation. Feels invisible, uninvited into the bigger things happening around you, little upward mobility due to lack of support and network. Hard to convince business owners to step away enough to take on new resources (such as getting involved in the program)
- COVID caused a buyer to pull back from a deal to sell the business, renter for the building pulled back as a result o
- Xiaoyan: Inability to compete with major businesses like door dash, grub hub, etc. Must work to provide better customer support to attract customers to compete with the larger businesses.
- Organic growth of the Asian American community has helped to benefit businesses. Rate of immigration slowing down due to Trump and covid has impacted in a negative way, because less immigration means less business.
- COVID changed restaurants, they rely on delivery services (70% of business) now instead of walk in foot traffic

## Figure 5: Notes from Focus Group Continued

- Any other support networks?
  - Quincy chamber of commerce (Thuy Leung-Lashes)
  - Social agencies that help immigrants connect to the communities
  - Boston Chinatown Neighborhood Center (BCNC)
- Banks
  - Other mentors individual in the community lean on for support, this was needed to get connected with the bank.
  - Hesitancy around loans and banks, need more financial literacy and better understanding on how loans and debt work
  - Cultural difference, avoid debt but miss out on some opportunities as a result on not taking on debt for better outcomes in the long run
  - Ripple effect, borrowing from family and friends rather than banks means that if that one businesses doesn't succeed, the rest of the community that helped to fund the business doesn't succeed either, having an impact across the entire community
  - Lack of trust in the banks, Tran Lees dad only followed through after someone he trusted helped him with the loan, otherwise very skeptical
  - BIDL loan
- COVID relief:
  - Without an existing credit relation with a bank you couldn't apply, banks weren't taking on new clients, needed a credit relation to get the relief
  - False information floating around that made people afraid to apply for PPP, that it would penalize them overall and they could lose their businesses. Lack of translation created false narratives and misinformation
  - Start business over again, what would you do different?
  - Borrow loans, access capital market earlier on to accelerate growth

### Recommendations:

- Small business support groups/ orgs that small businesses could join, org then connects with the city gov becoming the bridge between small businesses and public government funding
- Orgs specifically made up with AA businesses, or just small businesses in general but with leaders for each group of small businesses to ensure voices are being heard



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