## MBDA Emblem - FINAL

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**The Minority Business Development Agency to Host 2024 National AANHPI Business Summit at U.S. Department of Commerce**

WASHINGTON, D.C. (May 6, 2024) — The U.S. Department of Commerce’s Minority Business Development Agency (MBDA) is celebrating Asian American, Native Hawaiian, and Pacific Islander (AANHPI) Heritage Month by hosting the National AANHPI Business Summit. The summit will take place on Wednesday, May 15, 2024, from 12:00 P.M. to 6:00 P.M. ET in Washington D.C. in collaboration with the National Asian/Pacific Islander American Chamber of Commerce & Entrepreneurship (National ACE).

“Asian American, Pacific Islander, and Native Hawaiian-owned businesses are essential to the fabric of our society, and our Nation’s economy,” said **Eric Morrissette, Acting Under Secretary of Commerce for Minority Business Development.** “Not only is the Department of Commerce making historic investments in our Nation’s small, mid-size, and large minority businesses enterprises through initiatives like the CHIPS for America Program, but MBDA is investing time, effort, and resources into the AANHPI business community to ensure they have what they need to participate in these opportunities. This Business Summit gives MBDA the opportunity to meet with the community to discuss what matters most: their businesses, their communities, and their overall success.”

This Business Summit will commemorate the contributions and achievements of the AANHPI business community and its entrepreneurs over the past year, and will feature elected officials, dignitaries, and corporate partners in attendance. The Summit will feature discussions on access to capital, opportunities in artificial intelligence (AI), and navigating the contracting process.

“Asian American, Native Hawaiians, and Pacific Islanders (AANHPIs) are the fastest growing ethnic group in the country. Through their entrepreneurial spirit, cultural diversity, and nod to innovation, they greatly enrich their local and national economies. This is evident by the fact that one in ten businesses in the country are owned by an AANHPI,” said **Chiling Tong, President & CEO of National Asian/Pacific Islander American Chamber of Commerce & Entrepreneurship (National ACE)**. “This is a historic time for federal investments in business communities. By connecting AANHPI small business owners to available resources through the conversations at this Summit, our community can be actively engaged in policy to allow AANHPI entrepreneurs to maximize their potential.”

The Summit will include three separate sessions:

* PANEL I: **“Understanding AI and its Business Applications.”** In this session, we will explore a spectrum of AI solutions designed to elevate your business by automating repetitive tasks, providing predictive insights, enabling personalized customer experiences, optimizing supply chain management, improving risk assessment, and much more. We will also learn how to avoid pitfalls associated with these new technologies.
* PANEL II: **“Mastering Public and Private Sector Contracting.”** This session will explore the key stages of contracting including request and intake; creation and authoring; review and collaboration; negotiations and approvals; signing and finalization; tracking and compliance; reporting and auditing; along with amendments, addendums, renewals, and termination of contracts.
* PANEL III: **“Attracting the Right Capital for your Business.”** During this session, participants will learn how to better identify, align, and leverage both traditional and alternative funding sources from banks, venture capitalists, and private equity firms to government grants, accelerators, and crowdfunding platforms. The session will also spotlight the Minority Business Development Agency’s $100 million Capital Readiness Program (CRP), which helps minority and other underserved entrepreneurs to access capital, build ecosystems of entrepreneurship, and create new jobs and economic opportunity.

Keynote Speakers include Secretary of Commerce Gina Raimondo; Deputy Secretary of Commerce Don Graves; Olivia Zhu, Senior Policy Advisor, AI, White House Office of Science and Tech Policy; Eric Morrissette, Acting Under Secretary of Commerce for Minority Business Development; Elham Tabassi, Associate Director for Emerging Technologies Information Technology Laboratory, National Institute of Standards & Technology; Kendee Yamaguchi, Deputy Assistant Secretary for the U.S. Field, International Trade Administration; Chiling Tong, President & CEO of National ACE; and Thear Suzuki, Global Client Service Partner for Ernest & Young (EY).

***About the Minority Business Development Agency (MBDA)***

The U.S. Department of Commerce, Minority Business Development Agency is the only Federal agency dedicated to the growth and global competitiveness of U.S. minority business enterprises (MBEs). For more than 50 years, MBDA’s programs and services have better equipped MBEs to create jobs, build scale and capacity, increase revenues, and expand regionally, nationally, and internationally.

***About the National Asian Pacific Islander American Chamber of Commerce & Entrepreneurship (National ACE)***

National ACE’s mission is to serve as a strong advocate of AANHPI business interests and advance the goals and aspirations of AAPI business owners, entrepreneurs, and corporate leaders. National ACE strives to do this by promoting issues that impact the AANHPI business community, improving the economic development and impact of the AANHPI community, advancing coalitions, enhancing community building, and fostering the next generation of AANHPI business leaders. Learn more at www.nationalace.org or [www.aapistrong.com](http://www.aapistrong.com).

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