

FUND FINANCE FRIDAY

Diversity in Fund Finance Boundary Breaker Speaker Series with Henry Tang

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DIVERSITY IN FUND FINANCE



The US Diversity in Fund Finance Committee of the Fund Finance Association held the latest event in their *Boundary Breaker* speaker series this week. The event, co-sponsored by Haynes Boone and Standard Chartered, was a great success with ~40 attendees to hear an insightful conversation with Henry Tang, Co-Founder of the Committee of 100, and Vicky Du, Global Head of Fund Finance at Standard Chartered Bank. Henry and Vicky discussed Henry's long and storied career. Henry was one of the first Asian-Americans on Wall Street, and he spent time working across the largest Wall Street investment banks including Salomon Brothers, Lehman Brothers, and Prudential.

While Henry represents someone who is a true pioneer and Boundary Breaker at his core, the beginning was not without its challenges and true adversity and discrimination. Henry shared the vulnerable truth of his stories – remembering that at his first day at Prudential, a senior executive asking him “*Why are you here?*” -- everyone else was there because of the rolodexes of relationships that they had already established – and “*Who do you know?*” It is a lesson that he took to his core and preaches of **building trust and relationships** which he still carries with him today.

Building relationships with others led Henry to become a co-founder of the Committee of 100. When he first met I. M. Pei, the world famous architect (known for his designs across the world including the John F Kennedy Library in Boston and the Grand Louvre in Paris), they bonded over their shared experience of facing discrimination within their fields. In recognizing their shared experiences, they knew there were likely more stories like their own and eventually co-founded (along with four others) the Committee of 100, seeking to bring together prominent Chinese-Americans to foster community.

Henry seeks to pass along his experience (so that it doesn't go to waste) by continuing to build trust and relationships – and to stress the importance of Diversity, Equity & Inclusion. Henry shared stories of other prominent Asian individuals, including Morris Chang, who is known as the semiconductor industry founder of Taiwan. Mr. Chang founded Taiwan Semiconductor Manufacturing after leaving the U.S. when he was passed over as CEO for Texas Instruments. It is only in his later years that he shared that he was passed over for this role because he was told no Chinese person would be CEO of the company – and thus left – illustrating the lost potential and opportunity that is a result of actions in opposition to fostering inclusion and the advancement for all.

Henry noted that there is still much work to be done, and that from his early days on Wall Street to today he wishes that there had been more progress and minds changed towards inclusivity. The discussion ended with a call for action from Henry -- through DE&I efforts there is a path to a collective sense of unity amongst people of all backgrounds, and without opening doors for diverse individuals there will continue to be lost opportunities for all organizations.

If you are interested in learning more about the Diversity in Fund Finance Committee or getting involved, please reach out to Natasha Puri at Natasha.puri@ibusa.com.