

# Asian & Commerce

MONEY • OUTREACH • NETWORKING

## Keys to Becoming a Filipina Millionaire: Charm and Guts

Filipinas gather to laugh, eat, drink and network

BY STEFFI LAU

**S**AN FRANCISCO — A diverse group — young and old, friends and business competitors, and even a former *Playboy* bunny — gathered on the ninth floor of the City Club of San Francisco recently. Laughter was aplenty, but the reason for the gathering was all business: They were Filipina women who wanted to learn how to become millionaires in one hour.

On June 13, 30 people came to the Filipina Women's Network's "Make Me a Filipina Millionaire" power lunch to network with other Filipina businesswomen, and learn from a panel of five entrepreneurs (and fellow Filipinas) who made millions with their self-started businesses.

From the panelists' advice, it seemed they shared one thing: guts.

"Women should be risk-takers; they should be gutsy," said Nimfa Yamsuan Gamez, a former housewife and now founder and CEO of Mission Hope Developmental Services.

Gamez encouraged Filipinas to



use their distinctive charms to get ahead, and she certainly practiced what she preached. Years ago, she was working three jobs in the United States, hoping to make enough money to send her children to private schools in the Philippines. However, realizing that she could never make enough money, she decided to stop using just her "two arms and two legs, and start using [her] brain."

The panelists said that some of the problems facing women are lack of financial literacy and confidence. However, that didn't seem to stop them.

"I go for broke, ever since I was 8 years old," said Nieves Cortez, co-owner of Corte Riva Vineyards.

Cortez founded the company and, facing a lack of money, started off selling only 300 cases per year.

With rave reviews, the wine sold out. Now the vineyard sells 5,000 cases per year. Their most popular wine — called "Mabuhay," a tribute to her Filipino pride — sells for \$95 per bottle. Three hundred cases have been known to sell out within two days.

The wine, which Cortez shared at the lunch, was a hit. Women snuck back during the panel discussion to ask for more.

Cortez, though a confident saleswoman, was nervous to speak. "I'm shaking," she said.

"Have some of your wine! It'll relax you," women joked.

This supportive feeling throughout the event inspired many of the attendees to take the plunge.

"The vibe was very empowering," said Angel Villarino, a Wells Fargo business banking specialist, as women networked and exchanged cards afterward. "It gave me the vision and confidence to start my own company."

Jennifer Ong, a trustee of the California Optometric Association, said, "It's taken for granted that Filipinas have brains and beauty, but today, they added two more ingredients: humility and confidence."

Susie Quesada, marketing manager of Ramar Foods International, summed up the event's feeling: "It's not just networking," she said. "It's a support group."



## ASCEND Inspires Across Generations Through Mentoring

BY RAINIER RAMIREZ

**S**AN FRANCISCO — About 600 people attended ASCEND's second annual "Inspiring Across Generations" anniversary conference and dinner on June 7 at the Four Seasons Hotel.

ASCEND, formerly known as the National Asian American Society of Accountants, aims to enhance the presence and influence of Asians and Pacific Islanders in finance, accounting and business. This is their largest event of the year.

CBS5 Eyewitness News personality Thuy Vu began the conference's main program with an in-depth interview of two accomplished senior business executives: Kamran Elahisn, chairman and chief executive officer of Global Catalyst Partners, and Ta-Lin Hsu, founder and chairman of H&Q, Asia Pacific.

Conference attendees were then divided into two groups depending on their level of management experience. Panelists that participated in

these discussions included Kailesh Karavadra, a partner at Ernst & Young LLP, and Anthony Sun, managing director at Venrock Ventures.

Many of the conference speakers stressed the importance of mentoring. "People say there are not enough role models, so one of our big missions is to find and identify role models for people," said Anna Mok, president of the San Francisco Bay Area chapter of ASCEND.

Christopher Do, vice president at Merrill Lynch, also emphasized mentoring during his panel discussion.

"You have to be proactive, and your mentors don't necessarily have to be Asian. ... I can tell you that it's priceless," Do said. "You can learn everything you want to learn from finance classes, but you really learn how to make real money when you meet these guys informally."

Fong Wan, vice president of Pacific Gas & Electric Co., mentioned another important aspect of being an entrepreneur: oral presentation skills. "In corporate America, you are heard and not read," Wan said.

### MAY SALES

## Single Family Homes

### CONDOS & TOWNHOMES

DISTRICT NUMBER	GEOGRAPHIC AREA	SOLD PROPERTIES ON MKT	AVG. # DAYS	AVG. SALES PRICE	HIGH SALES PRICE	LOW SALES PRICE	AVG. PRICE/SQ FT MO/08	AVG. PRICE/SQ FT MO/07	% CHANGE
1	Northwest	9	48	\$1,653,889	\$2,838,000	\$1,185,000	\$524.68	\$438.01	16.52%
2	Central West	3	82	\$1,018,733	\$1,320,000	\$824,200	\$457.23	\$401.53	12.18%
3	Southwest	0							
4	Twin Peaks	0							
5	Central	10	39	\$1,451,700	\$2,198,000	\$1,050,000	\$503.34	\$521.33	-3.57%
6	Central North	1	62	\$925,500	\$925,500	\$925,500	\$443.88	\$536.68	-20.91%
7	North	2	76	\$1,962,500	\$2,125,000	\$1,800,000	\$665.35	\$757.08	-13.79%
8	Northeast	1	48	\$940,000	\$940,000	\$940,000	\$579.53	\$458.25	20.93%
9	Central East	3	57	\$850,000	\$1,325,000	\$575,000	\$362.06	\$494.94	-36.7%
10	Southeast	2	92	\$677,500	\$830,000	\$525,000	\$211.69	\$456.25	-115.53%

Map of San Francisco geographic areas

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## Washington State Chapter Hosts Kickoff Meeting

BELLEVUE, Wash. — Asian Real Estate Association of America of Washington state celebrated their launch as AREAA's newest local chapter with a kick-off meeting in February. The event featured presentations by PR and advertising guru Bill Imada of IW Group Inc. and former AREAA Chair Allen Okamoto. Thanks to the leadership and dedication of chapter President Jason Watabe and the founding Washington chapter members, the affair was a great success with over 100 attendees.

AREAA of Washington state board member Mark Kitabayashi will also represent his chapter by serving as a

director on AREAA's national board. Kitabayashi noted the importance of AREAA's new chapter and his position by saying, "Washington state

has been a gateway to the U.S. from Asia for close to 100 years. We are very excited that a much-needed chapter of AREAA is started in the great

Northwest. As a representative from Washington, I am looking forward to sharing and learning ideas from representatives from all over the United States, and assisting to work toward our goals on a local and national level."



Bill Imada