



BREAKING THE MOLD AND OVERCOMING BARRIERS -WE ARE DEFINED BY THE PATH WE CHOOSE

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This is a personal journey of mine- a Chinese woman born in Hong Kong, who lived and worked in Singapore and now resides in the United States.

The great Roman philosopher, Seneca, asserted that “Luck is When Preparation Meets Opportunity.” I believe that working hard is one ingredient toward achievement, we also need to have the right resources aligned when an opportunity arises.

Preparation is a lot easier when one likes what one does. I am fortunate that I always like and enjoy what I do. And as a curious person, I always welcome new ideas and opportunities to learn new things. I have wanted to be a multi-talented person since I was young.

Luck, though not always on my side, my curious personality does help me prepare in many different aspects.

1970s-1980s, Hong Kong

I was born in the early 1960s in then-British colonial Hong Kong. I got my first job right after I finished an Advanced-Level education, it was with a French bank in Hong Kong, first working as a clerk in the settlement department and two years later, as a trainee in the dealing room/treasury.

One day after work, I went out for dinner with a Malaysian friend, he was a senior person in the industry. My friend brought another friend of his, a British man who was an expatriate in Hong Kong working in the aerospace industry. While waiting for my friend to get ready, the British man asked about my job — I said I worked at a bank. “As a secretary?” he presumed. I asked him why he thought that way. He said, “What else for a woman; not a bank manager.” That was the end of our conversation. The year was 1983.

By the mid-1980s, I headed the funding desk in another French bank. Two years later, I was one of the pioneers in Hong Kong engaged in trading the newly introduced financial instruments, and also the only market maker for Swiss Franc interest rates in Asia. My fourth and last job in Hong Kong was to build a funding desk for an Austrian bank that entered the Asian-Pacific market for the first time.

Luck: Hong Kong's rise as a financial center started around 1970 when banking institutions mushroomed in the city, thus interbank trading. In the early 1980s, one did not need a college degree to become a trainee in treasury. At that time, female dealers in Hong Kong did not even make up 10 percent of the industry. Every financial institution wanted a female dealer in its dealing room to perceive diversity, or “for show.” If one could present a good trading record, it was easy to get noticed, especially a woman dealer. I liked my line of business, I worked hard, I continued to update my skills, and, I obviously got noticed.

In my eight years in four dealing rooms in Hong Kong, preparation met many opportunities.

Breaking the Mold and Overcoming Barriers: It is not true that only men can be good traders, that is only a myth. Women, who may be the minority in an industry, can shine also. In my last job, we had two female dealers in treasury and both excelled in our roles.

The Turn of the 1980s, Singapore

While working for the banks holding their trading deck, I also traded for my own account - as long as the bank and my personal trading accounts were not in the same brokerage, my bank employers did not see any conflict of interest. My positions came out ahead on the infamous Black Monday in 1987. It gave me much confidence to start full-time trading for myself; the goal was to go to Singapore to trade financial futures on the trading floor. However, my mother was concerned for me as a single woman going overseas to another country where I had no family. I shelved the plan and continued on my fourth job hitting new milestones. One day, my mother told me that I should go to Singapore and start my own trading business or else I would find my life unfulfilled. I thought I was happy and accomplished in my fourth job . . . I was glad that my mother, who was also my best friend, knew me better than I knew myself. I went to Singapore. My mother moved to Singapore and took care of me for three-and-a-half out of my four years there. During my first year in floor trading in the Singapore International Monetary Exchange (SIMEX), I made one-third of what I used to take home from the bank; levelled with the bank compensation in the second year; did very well in the third, and the fourth and last year, I did extremely well.

Was SIMEX a hard environment? Of course, from one culture to another, from a controlled working environment to an everything-goes dog-eat-dog world, from brokers used to entertain me to I was lucky to be offered a chance to entertain the trading floor order fillers. It was hard. After four years on the trading floor and making many acquaintances and some friends, many others working in SIMEX still referred to me as “the girl from Hong Kong.” I did emerge into the country, but not the culture in the workplace.

Luck: My past experiences and industriousness in studying the market made it possible for me to do well in trading. It would be easier if I had order fillers feed me winning trades, but I survived without that benefit. The Exchange featured me publicly as a successful trader from abroad — as part of its effort to promote more outside traders to engage in floor trading in Singapore. Being a woman trader gave me an edge in publicity over other male traders who came from abroad.

Breaking the Mold and Overcoming Barriers: I did not need to rely on order fillers to give me the price edge and could still survive, so I did not need to entertain them if I chose not to, which I had chosen not to. People viewed it as a “privilege” to hang out with the order-filling groups, but I’d prefer to hang out with people I considered friends — at or outside the Exchange.

In the Late 1980s and Thereafter, the United States

Full-time Student, Part-time Trader

I loved my work but not my workplace. When I started to find excuses not to get up to go to work, I knew the end was in sight. So, I packed up and went to the United States to get my first and second degree — after eight years with four banks in Hong Kong and four years in Singapore trading for my own account. Before I went to Chicago, I only had two acquaintances there whom I got to know when working in Singapore. I am still in touch with one of them.

My older sister in Australia, who retired at age 32, asked why I did not work for a few years more to save up enough money to retire. I told her that “retirement is not my thing.”

To be a student again was a luxury. With the work experience, I was able to connect real-life incidents with book knowledge — it all made sense. Those few years were a good break from work for me to leisurely acquire knowledge. It was a wonderful feeling to know that getting a degree was not about finding a job afterward but for knowledge and personal growth.



NOIDA MANAGEMENT ASSOCIATION

You thought I would give up trading? Not a chance. I was a full-time student and a part-time trader. After my first degree, I became a floor trader again, and this time, at the Chicago Mercantile Exchange (CME).

Full-time Trader, Part-time Student

Was CME a hard environment? Absolutely. Some Asian people were working on the trading floor but they were mostly runners than traders; females were working on the floor but they were mostly runners or on clerical jobs. In my first week on the trading floor, a female order filler told me that “we girls should stick together.” Luckily I did not take her seriously as she was “unstuck” as soon as a good trade came about and she tried to grab it for herself. As an independent trader, I learned to rely on my own hard work and view of the market, which most of the time paid off.

I only worked mornings as the market mostly moved then. I had much time at my disposal for the rest of days. I volunteered for community service or charity work in my first year at CME but did not find sorting food items at the Greater Chicago Food Depository a good use of what I could offer. For the next two years, I went for an Executive MBA program — one day a week — at Evanston. I loved it.

A New Territory

Like many MBA graduates, I got into consulting as soon as I was done with the program. It was not planned but things just fell into place. I joined a dozen other Hongkongers and started a Shanghai-based management consultancy in 1999.

It did not work out.

However, the development opportunities in China fascinated me — so many new things, so many people keen to do something, and especially when I saw the country on the verge of an economic explosion.

I started my boutique U.S.-China cross-border business advisory practice in the early 2000s.

There was a time I led an American group to China to attend a forum. We took the train from Shanghai to Nanjing. I was talking to my American peers. I heard a mother telling her young daughter (5-6 years old) that when she grew up she should learn to be a translator like this lady (me) here. I told the young girl that learning a foreign language could be very useful but being a translator should not be the sole possibility; the sky is the limit.

Was China consultancy difficult? It was more than difficult as I knew little about the business environment and business culture there, which turned out to be quite different from what was being practiced in the West. It was a steep learning curve. The stereotyping certainly did not help either. However, I found a niche — I built a team of American colleagues in the U.S. and secured working partners in China, my firm offered “Chinese literate, America experienced” advisory services.

Luck: The fast-changing business environment and robust economic development in China offered many opportunities and challenges. Captivated by the influx of new information, I soaked up the knowledge eagerly. I was honest, not shy about asking for help, and did not mind taking the position of devil's advocate. The training from my business degrees certainly played a key role in my acquiring new knowledge as I had learned to think outside the “financial-only” box, something I was very accustomed to as a trading professional. I was prepared to undertake considerable effort for minimal remuneration to gain practical experience. All these efforts were recognized. I worked closely with a nationwide think tank in China which gave me more opportunities to learn and to contribute.

Breaking the Mold and Overcoming Barriers: Stereotyping was the biggest hurdle to overcome. Many American firms hired a Chinese person in-house and expected this person to know everything about doing business with / in China. These could be people of Chinese race who might not even speak Put on ghua and had not been in China

previously. Or, an American expatriate was sent to China on a project, came back and became a China expert. Many times, projects with such hires failed. Other than the big firms, most other consultants in the China space were boxed into this undesirable stereotype.

It took time, hard work, proof of ability, testimonials from past clients and other professional service providers, and much more in order to stand apart from the stereotype. Once that was established, things started to positively accumulate. In the knowledge market, reputation is a firm's or a person's most important asset, which I guard like a lion.

What's Now and What's Next?

I did not feel that I had spent my time effectively volunteering for community service while at the CME, I eventually found a more effective role — sharing my experiences with others so that they do not need to go through all the lessons personally but through some of the others' experience to shorten their learning curve. I was lucky that men and women before me shared with me their experiences so that I could better find my routes. I have also learned to share my experiences with others.

Though I believe in mentoring, I am even more accustomed to coaching and knowledge exchange as people do not have the same experiences and if we can keep an open mind, we can learn a lot from each other.

I participated in several annual Camp CEO events organized by the Girl Scouts of Chicago and Northwest Indiana. I matched an executive woman with a Girl Scout for a year and the program kicked off with the Camp. It was a three-day camp and each executive woman was asked to commit 24 hours to the Camp joining its activities. There were many activities including knowledge and experience-sharing sessions, sports, and group games. While we executive women shared our stories and experiences, we also learned from the girls. I had a chance to play football (soccer as it is known in the U.S.), archery, and kayaking, activities we were not exposed to when we were young, and also saw how proficient the young ladies were with technology.

POWER, opening doors for women, was another program I used to support. POWER promotes and develops women leaders by providing unique opportunities for senior-level leaders and high-potential talent to interact and exchange ideas with thought leaders, industry experts, and peers. I have always emphasized one notion: "Don't only demand senior women leaders to pull, high-potential talents should push from below also, team work with concerted efforts is always more effective to get results."

Time has changed, knowledge exchange is mutual, it is two-sided instead of one. Times have changed, and technological advancement has made it possible to do exchanges cross-border and cross-time zones, all at ease in one's home base.

I shared experiences with others not only in North America, but also in Asia, the U.K. and Europe, and Africa. I continue to expand that network.

I draw strength from those who came before me and I am eager to embrace a chance to continue such tradition.

Remember: Be prepared and be ready to seize any opportunities that arise.