



ABOUT THE INSTITUTE

The US-ASEAN Business Council Institute, Inc. (USABCI), is the charitable arm of the US-ASEAN Business Council, drawing on the spirit and power of the Council's membership to create opportunities for deeper engagement by U.S. companies in ASEAN. The Institute focuses its energies on activities that help educate and build the capacity and knowledge base of partners and stakeholders throughout Southeast Asia and serves as an important collective voice, amplifying the impact of U.S. companies' contributions and dedication. The Institute also telegraphs the basic values that U.S. companies share and is prepared to support:

- Humanitarian activities and community engagement to help improve the lives of people in ASEAN where the Council's companies work
- Programs to preserve and expand knowledge about the rich cultural and art heritage of the region among audiences in the United States and of America in ASEAN
- Other initiatives in the fields of education, governance and rule of law, health, the environment, trade, commerce and investment.

OUR STAFF

Management

Maggie Hanson-Muse | President
Michael Shue | Chief Financial Officer

SME Program

Mario Masaya | Senior Research Director Nugraheni Utami | Country Representative Salsabil Afifa | Associate Enrique Lacambra III | IT Associate

Myanmar Scholarship Fund

Jack Myint | Founding Director

U.S.-ASEAN Internship Program

Mario Masaya | Senior Research Director Marcella Suwandhi | Senior Manager Celine Kusnadi | Associate

WELCOMING

MARGARET HANSON-MUSE

Margaret Hanson-Muse joined the US-ASEAN Business Council Institute (USABCI) as its new President in March. She also serves as Chief Operating Officer of the US-ASEAN Business Council, overseeing the Council's strategic planning, IT, human resources, budgeting, membership, and communications functions.

Prior to joining USABCI, Ms. Hanson-Muse was a senior diplomat with the U.S. Department of Commerce, serving in Singapore, India, Mexico, Peru, Colombia, Cote d'Ivoire, and Costa Rica. Ms. Hanson-Muse serves on the Finance and Audit Committee as a Trustee for the Pan American Development Foundation, the Strategic Planning Committee as a Director for the International Folk Art Market, and the Family and Peer Group of Women Corporate Directors' Singapore Chapter. She is a Duke Global Educator and a volunteer mentor and facilitator for FutureLink Maryland.

Ms. Hanson-Muse graduated from Brandeis University with a B.A. cum laude in Spanish and Latin American Studies. She received her MBA in Marketing and Finance from Columbia University. She completed the IIX Singapore Executive Certificate Program: Financing the SDGs in Impact Investing.



A MESSAGE FROM

OUR NEW PRESIDENT

I am honored to join the US-ASEAN Business Council Institute (USABCI) as its President. Formally incorporated in New York and established as a non-profit in 2011 by its first President, Ms. Frances Zwenig, USABCI functions as a public charity for the benefit of U.S. companies and the 10 ASEAN member nations. USABCI is neither organized nor operated for the benefit of private interests. There are no shareholders, designated individuals, or persons controlled directly or indirectly by private interests. None of the net earnings inure to the benefit of any individual. USABCI's bylaws do not permit it to engage in lobbying in the U.S. or overseas.

Traditionally, USABCI's focus has focused on the following areas: student education, cultural exchange, women's empowerment, and instructing small and medium enterprises (SMEs) in ASEAN about doing business in the U.S., with an emphasis on becoming a formal, legal, tax-abiding entity, familiar with customs regulations. In 2023, the overarching theme was digital upskilling to help SMEs successfully compete in the global marketplace. USABCI's staff conducted outreach to their target audience via podcasts, social media, and in-person meetings to deliver educational workshops. U.S.-headquartered companies and their subsidiaries across nine of the 10 ASEAN member states dug deeply and generously provided funding for USABCI's programs. As such, USABCI's work benefited both the United States and the ASEAN region.

As the effects of the global pandemic receded, we witnessed several transitions, including the return of fully in-person SME workshops and increased scholarship allocation from the Myanmar Scholarship Fund. However, the marketplace evolved quickly, and persistent inflation combined with budgetary constraints significantly increased USABCI's operating costs forcing the Institute to carefully evaluate its options moving forward. Sadly, in August 2023, the difficult decision was taken that the Institute was no longer able to support the U.S.-ASEAN Internship Program online platform.

Nevertheless, as President, I remain committed to identifying ways forward that enable US-ABCI to ensure its financial stability while continuing to provide meaningful support to students, women, young professionals, and SMEs throughout the region. However, it is imperative to listen, learn and serve our members if the Institute is to evolve and maintain its status as a vibrant, collective voice of leading U.S. companies and amplify the impact of their contributions and dedication to the region. I look forward to advancing USABCI's range of activities, especially in supporting the education and capacity-building efforts of partners and stakeholders throughout Southeast Asia, by tapping into the changes being brought by artificial intelligence (AI). AI is leading to dramatic changes at a global scale and its presence and impact are being embraced by ASEAN and the next generation of entrepreneurs. It's all about riding the wave of innovation and USABCI is well placed with the right partners to tap into this wellspring of creativity.

2023 was an excellent year. 2024 promises more exciting changes and a new direction for USABCI.

Thank you for your confidence and support.

With sincere appreciation,

Margaret Hanson-Muse

President
US-ASEAN Business Council Institute



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SUPPORTING LOCAL BUSINESSES

SME PROGRAM

The SME Program continues to be one of USACBI's flagship programs. USABCI has continued to support the growth of ASEAN SMEs' business capabilities and resiliency through its ASEAN SME Academy and workshops.

In 2023, the SME Program returned to fully inperson workshops and launched a new podcast to provide SMEs with expert insights on entrepreneurial strategy, technological and policy developments, and business insights. Two episodes were published, featuring Winston Tan Singun at the Philippines Department of Trade and Industry Assistant Regional Director and Vice President of Inclusive **Impact** and Sustainability for Asia Pacific Patsian Low at Visa.

2023 activities were generously supported by





Workshops





MAY

Building SMEs' Readiness to Enable Singapore as the Digital Tech Hub

Supporter: Visa

Partners: Enterprise Singapore, Singapore Business Federation,

SGTech

JUL (

Driving Inclusion for Malaysian SMEs in the Digital Economy

Supporters: Visa, SAP, Amazon

Global Selling, Chubb

Partners: Ministry of

Entrepreneurs and Cooperatives

Development of Malaysia, SME

Corp. Malaysia





) AUG

Empowering Indonesian SMEs: Unlocking Digital Potential for Global Success

Supporters: Visa, SAP, FedEx Express
Partners: Ministry of Trade, Ministry of
Cooperatives and SME, Indonesian
Chamber of Commerce and Industry
(KADIN), Indonesian Women
Entrepreneurs Association (IWAPI),
Central Java provincial government

NOV (

Catalyzing Success in the Global Business Arena for Filipino SMEs in the Digital Economy

Supporters: Visa, Amazon Global Selling

Partners: Philippines' Department of Trade and Industry (DTI) Bureau of SME Development, Philippine Trade Training Center – Global MSME Academy (PTTC-GMEA)



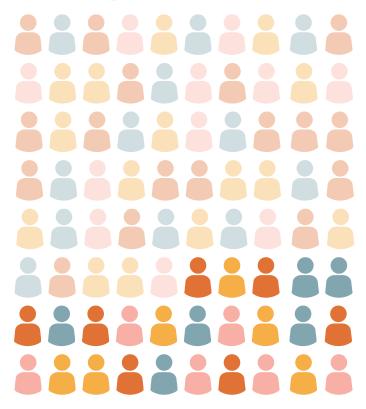
SUPPORTING STUDENTS

MYANMAR SCHOLARSHIP FUND

In 2023, we welcomed our second cohort of scholarship recipients, increasing the number of available scholarships from 55 to 80.

Through support of Council member companies and private individuals, the Fund supports Myanmar students whose education journey were disrupted due to the ongoing political and financial crisis in Myanmar. Each scholar receives US\$5,000 to help defray academic costs, including tuition, fees, books, supplies, and equipment.

In April, USABCI hosted an evening reception and fundraiser in support of the Myanmar Scholarship Fund, featuring remarks from former Congressman Tom Malinowski (D-NJ), who served as Assistant Secretary of State for



Democracy, Human Rights and Labor in the Obama Administration; and Amb. Derek Mitchell, President of the National Democratic Institute, patron of the scholarship fund, and former U.S. Ambassador to Myanmar. Through individual donations and funds raised during a silent auction, the event raised over US\$15,000, which will support supplementary scholarships for additional students.

The Fund is administered in partnership with the Institute of International Education (IIE), which helps manage the issuance of the scholarships. IIE's extensive screening and vetting system further mitigates potential engagement with any politically contentious entities and affiliates. The scholarship program helps Myanmar citizens in the immediate term and clearly exhibits a long-term commitment to Myanmar by investing in its youth, all with the funds donated never having to leave the U.S. throughout the entirety of the program.

Our Donors

The Myanmar Scholarship Fund is made possible by the strong support of its founding Chair, the late Madeleine Albright, and its initial Patron, Ambassador Derek Mitchell; fundraising efforts of its founding partners, US-ASEAN Business Council, US ICT Council for Myanmar, and Albright Stonebridge Group; an initial endowment from Chevron and contributions from Meta, The Asia Group, BowerGroupAsia, McLarty Associates and other friends of Myanmar.



Founder's Circle



Ambassador's Circle



Friends of Myanmar







Supporters



John Brandon



Christina Fink



Vance Hum



Hunter Marston

Leadership

Board of Trustees

Secretary Madeleine K. Albright

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Ambassador Derek Mitchell | Trustee

Ambassador Scot Marciel | Trustee



"Saving Fish from Drowning"

Board of Directors

Anthony Nelson | Vice President in the East Asia and Pacific Practice, Albright Stonebridge Group

William M. Wise | Nonresident Fellow, Stimson Center

Jack Myint | Founding Director, Myanmar Scholarship Fund

Scholarship Selection Committee

Murray Hiebert | Senior Associate (Non-resident), Southeast Asia Program, Center for Strategic and International Studies

Mega Valentine | Senior Manager, US-ASEAN Business Council

Yun Sun | Senior Fellow and Co-Director, China, East Asia, Stimson Center

Kristin Crosby | Director of International Admission, Ohio Wesleyan University

John J. Brandon | Senior Director, International Relations

Programs, Associate Director, The Asia Foundation

Dr. Mie Mie Winn Byrd | Lt. Col. U.S. Army (Ret.), Ed.D. Professor, Asia Pacific Center for Security Studies

Christina Fink | Professor of Practice of International Affairs, The George Washington University

Peter Kucik | Managing Director, Mercury Public Affairs

Erin Murphy | Director of Indo-Pacific, U.S. International Development Finance Corporation (DFC)

SUPPORTING STUDENTS

U.S.-ASEAN INTERNSHIP PROGRAM



The U.S.-ASEAN Internship Program is a joint initiative between USABCI and the U.S. Mission to ASEAN to support human capacity development efforts in Southeast Asia. In August 2018, USABCI and the U.S. Mission to ASEAN signed a non-binding Memorandum of Understanding (MOU) for the Internship Program, effective for five years.

By pooling information on internship opportunities at top U.S. companies, we provide students with the opportunity to gain valuable work experience while gaining a deeper understanding of the U.S. style of doing business. A total of 16 companies have participated in the Internship Program, advocating their internship vacancies for ASEAN students and recent graduates across ten ASEAN countries.

In July, USABCI hosted a webinar on emerging career opportunities in FinTech, highlighting the knowledge and skills needed to prepare for future jobs, navigate through challenges, and leverage opportunities in this growing sector. The webinar featured experts from Stripe, Gradana, and Tokyo International University, Japan.

However, due to personnel bandwidth and budget constraints, USABCI closed the Internship Program portal in August 2023. Looking ahead, USABCI will continue to support the Internship Program alongside U.S. Mission to ASEAN in ad-hoc events, such as webinars or workshops, when there is interest and available resources.































SUPPORTING MID-CAREER PROFESSIONALS

ASEAN RISING LEADERS PROGRAM

We are proud to be one of the co-organizers for the first-ever ASEAN Rising Leaders Institute program. Partnering with Johns Hopkins University, the Council hosted a delegation of young leaders, consisting of mid-career public service professionals from each of the 10 ASEAN member states and the ASEAN Secretariat. In New York City, delegates participated in a roundtable on emerging technology and AI at Google, a roundtable on digital finance with Mastercard and IBM, and a visit to Visa's Global Innovation Center. At our Washington, D.C.., US-ASEAN Business Council (USABC) President and CEO Amb. Ted Osius (ret.) and USABCI President and USABC COO Margaret Hanson-Muse welcomed the delegation at a roundtable, exchanging candid remarks with the passionate and talented young leaders who will help enhance the region's prosperity and security.







US-ASEAN BUSINESS COUNCIL INSTITUTE

BOARD OF DIRECTORS



Margaret Hanson-Muse President **US-ASEAN Business Council**



Michael Shue Chief Financial Officer **US-ASEAN Business Council** Institute



Secretary Albright Stonebridge Group



President **US-ASEAN Business Council**



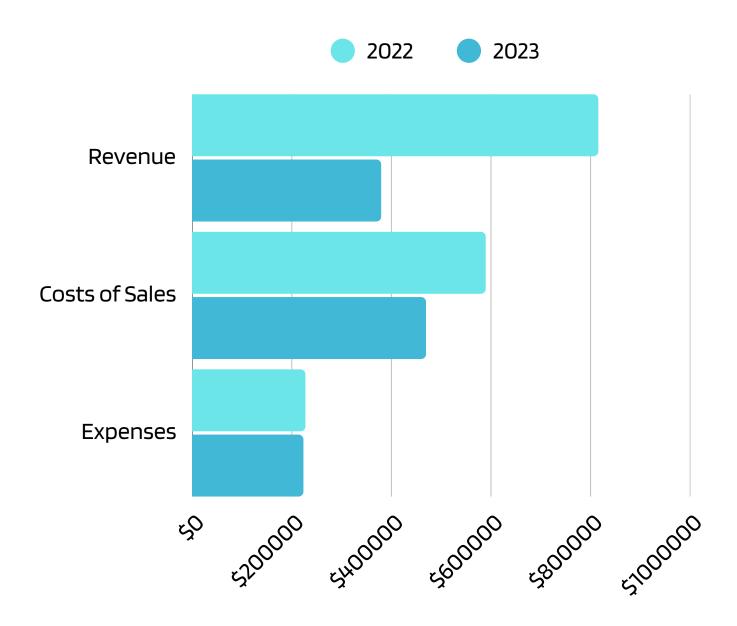
William Wise Treasurer Johns Hopkins School of Advanced International Studies



Baker McKenzie.



2022-2023 FINANCIALS



2023 End of Year Net Income: - \$313,362.09