



**Name in English:** Dominic Ng  
**Name in Chinese:** 吴建民 [吴建民]  
**Name in Pinyin:** Wu Jian-min  
**Gender:** Male  
**Birth Year:** 1959  
**Birth Place:** Hong Kong, China  
**Current location:** Pasadena, California  
**Philanthropy:** Yes

## **Chairman and CEO of East West Bank**

**Profession (s):** Banking Executive, Certified Public Accountant

**Education:** Bachelor, Accountancy, University of Houston, 1980

**Awards:** 2012, Honorary Fellowship, Lingnan University; 2012, Los Angeles Business Hall of Fame Award, Los Angeles Business Journal; 2011, Eddy Award, Los Angeles County Economic Development Corporation; 2010, Year of the Tiger Award, Chinese American Voters Education Committee (CAVEC); 2009, Dream of Los Angeles Award, City of Los Angeles; 2009, Award for Innovation and Inspiration, Alfred Mann Foundation; 2007, Pier del Sol Honoree, Special Olympics of Southern California; 2004, Chairman's Award, Asia Society of Southern California; 2003, Excellence in Business Leadership Award, Chinese American Museum 2003, Honorary Doctor of Law, Occidental College; 2001, Entrepreneur of the Year in Financial Services Award, Ernst & Young; 1998, Minorities in Business Asian Corporate Multicultural Prism Award, Minorities in Business Magazine; 1997, Outstanding Corporate Executive Award, Asian Business League; 1996, Outstanding Member in Industry, California Society of CPA's; Creating Pathways Out of Poverty and Spirit of Los Angeles awards, United Way of Greater Los Angeles

**Contribution (s):** Dominic Ng's parents were among the many Chinese that fled from Shanghai just ahead of the communist takeover in 1949. The Catholic Church in Hong Kong helped the family, employing his father as contractor operating a fleet of buses for Catholic school kids while his mother sewed school uniforms.

In 1977, Dominic Ng came to the United States to join his older brother and to study accounting at the University of Houston. Under a deal made for foreign students he paid a reduced rate of \$80 per semester in exchange for 20 hours worth of work a week. Ng's job was to tutor players on the university football team, an important consideration for a college team that went to the Cotton Bowl twice in the four years that Ng attended the university.

Life at the university wasn't easy for Chinese students. They were just too culturally and linguistically different for the other students to be friendly with. In addition his brother moved from Houston to Los Angeles soon after Dominic arrived leaving him without any family in Texas. Determined to understand Americans but barely making ends meet, Ng managed to collect \$100 to buy a TV and subscribe to the local newspaper. He

observed that Americans found Johnny Carson funny, "If I could understand what they're laughing about. If I could crack a joke they thought was funny, then I could enjoy my life more and they will enjoy my company more." Ng read the newspaper every day and watched not only Johnny Carson but Mary Tyler Moore and Archie Bunker. Eventually this work paid off and he made American friends.

From 1980 to 1990, Ng was an accountant at Deloitte & Touche in Houston and Los Angeles where he eventually became head of their China Business Services Group. It was in this position that he came to the attention of Sjamsul Nursalim, the head of Gadjah Tunggal Group, (GT Group) one of Indonesia's most powerful conglomerates made up of over 50 companies. In 1990, GT Group hired Ng as President of Seyen Investment in Los Angeles. In 1991, looking to expand into international financial networks, GT Group purchased East West Bank, founded in 1973. East West Bank was the first federally chartered savings and loan to primarily serve the Chinese American community. Dominic Ng was chosen to become president of the holding company and a member of the board of directors at the bank. At that time the bank had \$600 million in assets and a market capitalization of \$40 million. In 1992, Ng was elected as President and Chief Executive Officer of East West Bank.

Under his leadership, East West Bank, were pioneers in reaching out to ethnic communities that major banks ignored even though such communities held billions of dollars in assets. In 1995, the bank was the first to begin installing Automated Teller Machines (ATM's) with instructions in Chinese, English, and Spanish.

In 1998, a management group led by Ng and supported by hundreds of Chinese and Chinese American individuals and institutional investors successfully purchased East West Bank from Gadjah Tunggal Group. Dominic Ng became Chairman and Chief Executive Officer. By 2001, the bank had quadrupled its assets to \$2.1 billion.

In 2007, East West Bank set out to acquire Desert Community Bank in Victorville, California. Ng was surprised when he was attacked on the radio as a "foreigner" and that "the true Americans" -- would "see more Chinese faces in the bank than ever before." East West Bank was also charged with a failure to serve Latinos and other non-Asian minorities despite having received satisfactory ratings from state and federal regulators and making a concerted effort to reach out to other minorities since the start of Ng's tenure. In reaction Ng said, "I worked very, very hard the last 16 years to make an impeccable image for East West. Talk about discouraging people from doing good deeds." The deal went through after a short delay. Ng addressed the detractors that didn't want to deal with a Chinese American owned bank, "We're going to move on. There will be plenty of great customers to do business with."

Named by Forbes magazine as one of the 25 most notable Chinese Americans and one of the 100 most influential people in Los Angeles by the Los Angeles Times, Ng successfully led East West Bank through the financial crisis of 2007-2010. Because of its history of careful business practices, East West Bank wasn't badly hit by the crisis and emerged as one of the strongest banks left standing. Forbes.com ranked it "America's #2 Best Bank" in December 2010 and Fortune Magazine placed it on the list of Top 10 Stocks for 2011. By the start of 2012, the bank had assets of \$22 billion and a market capitalization of \$3 billion.

In addition to his role at East West Bank, Dominic Ng serves on the board of directors of Mattel, Inc.. He also serves on the board of nonprofits such as The Bowers Museum, as Chairman of the Committee of 100, Co-Chair of the Los Angeles' Mayor's Trade Advisory Council, the Pacific Council of International Policy, the Resnick Institute at the California Institute of Technology, and Vice-Chair of the United Way of Greater Los Angeles

**Philanthropy:** Dominic Ng devotes 15% to 20% of his time in community service.

In 2000-2001, Ng was appointed as head of fundraising for the United Way of Greater Los Angeles. As the first Chinese American to head fundraising efforts for the United Way, he felt a great internal amount of pressure to succeed. He said, "Being the first Chinese American fund-raising chairman, I could not afford to mess it up." The effort so consumed his attention that he forgot his birthday in 2001. The result was a record breaking \$66 million in donations, \$5 million more than in the previous year, much of it from new Chinese and Asian American donors. When Ng joined the United Way board, in 1996, East West Bank raised \$35,000 for the United Way from its staff. By 2001, it gave more than 10 times that amount- \$368,000.

In 2006, East West Bank moved from its shabby offices in San Marino, California to a Pasadena high-rise. Ng, who says proudly that he is "really, really cheap," had to purchase new office furnishings for the first time instead of living with the second or third hand furniture and decorations of banks that East West Bank had purchased. Ever practical and business savvy, Ng struck a partnership with the Museum of Contemporary Art in Los Angeles. MOCA agreed to identify affordable works of modern Chinese art to decorate the new offices that the bank would purchase. The museum identified 11 paintings, drawings, sculptures and photographs by six artists, including works by Xu Bing and Cai Guo-Qiang. The \$2 million art collection would be donated to the museum in 2026 and the bank would get a tax write-off. Dominic Ng said, "This is a community thing. I was not interested in getting these artworks for corporate decoration or pure appreciation. It's important to provide exposure for Southern California residents who might not have an opportunity to see contemporary art from China." Such arrangements between individuals and museums are fairly common but extremely rare between corporations and museums.

**External Links:**

<http://articles.latimes.com/2001/sep/23/local/me-48907>

<http://articles.latimes.com/2007/aug/05/business/fi-nusunprofile5>

[http://articles.latimes.com/1995-12-24/business/fi-17392\\_1\\_community-bank](http://articles.latimes.com/1995-12-24/business/fi-17392_1_community-bank)

[http://www-tc.pbs.org/wnet/tavissmiley/files/2011/07/Ng\\_Bio\\_2011\\_June.pdf](http://www-tc.pbs.org/wnet/tavissmiley/files/2011/07/Ng_Bio_2011_June.pdf)

[http://www.committee100.org/aboutus/member\\_bio.php?member\\_id=235](http://www.committee100.org/aboutus/member_bio.php?member_id=235)

<http://articles.latimes.com/2007/aug/29/entertainment/et-moca29>

<http://articles.latimes.com/2001/aug/10/local/me-32625>