

A TALE OF TWO ACTUARIES



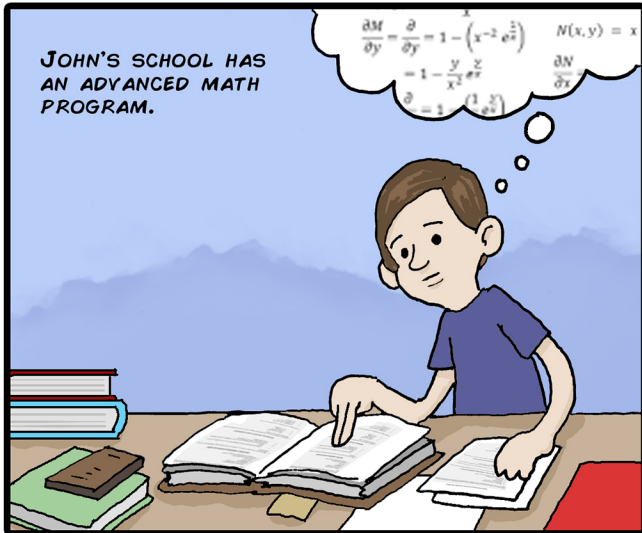
RECOGNIZING AND COMBATTING IMPLICIT BIAS IN THE ACTUARIAL PROFESSION



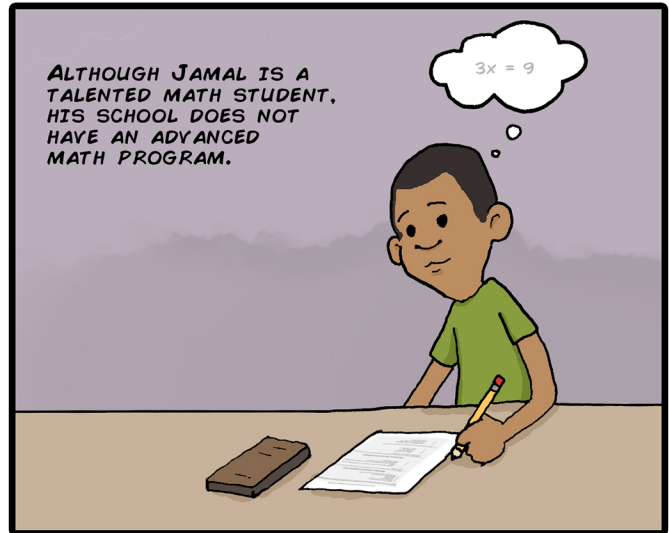
JAMAL AND JOHN HAVE THE SAME GPA.

JOHN IS WHITE.

JAMAL IS BLACK.



JOHN'S SCHOOL HAS AN ADVANCED MATH PROGRAM.



ALTHOUGH JAMAL IS A TALENTED MATH STUDENT, HIS SCHOOL DOES NOT HAVE AN ADVANCED MATH PROGRAM.



JOHN'S SCHOOL ALSO HAS A RELATIONSHIP WITH A LARGE INSURANCE COMPANY IN THE AREA.

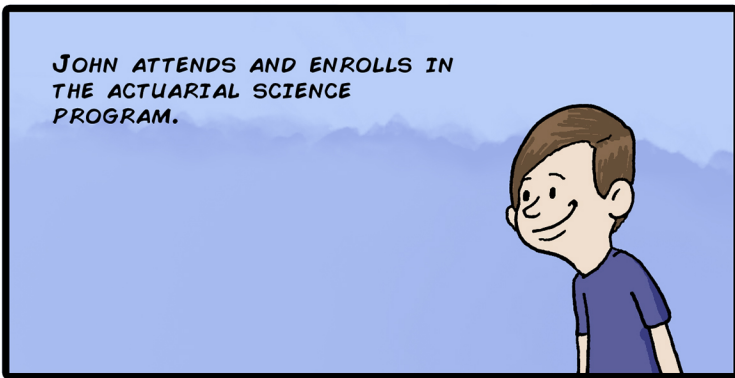
REAL LIFE ACTUARIES HAVE VISITED JOHN'S SCHOOL AND TOLD HIM ABOUT BECOMING AN ACTUARY.

JAMAL'S SCHOOL DOES NOT.

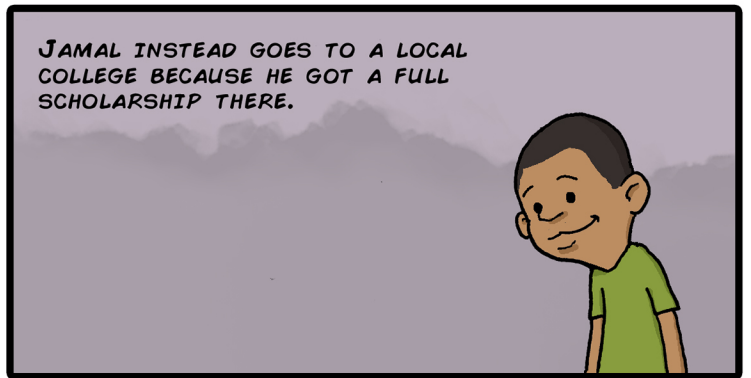


**JAMAL AND JOHN
GO TO COLLEGE!**

**THEY BOTH GET ACCEPTED
TO THE SAME UNIVERSITY,
WHICH HAPPENS TO HAVE A
CENTER OF ACTUARIAL
EXCELLENCE.**



**JOHN ATTENDS AND ENROLLS IN
THE ACTUARIAL SCIENCE
PROGRAM.**

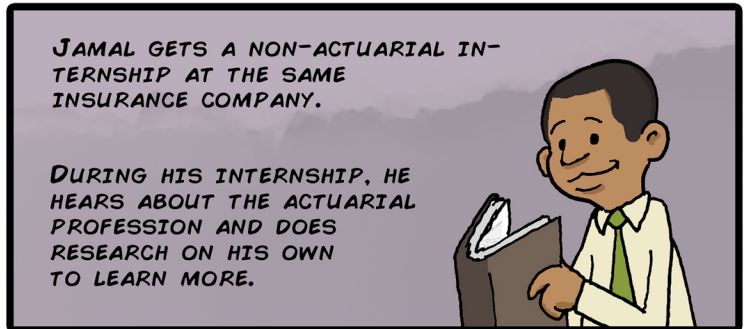


**JAMAL INSTEAD GOES TO A LOCAL
COLLEGE BECAUSE HE GOT A FULL
SCHOLARSHIP THERE.**



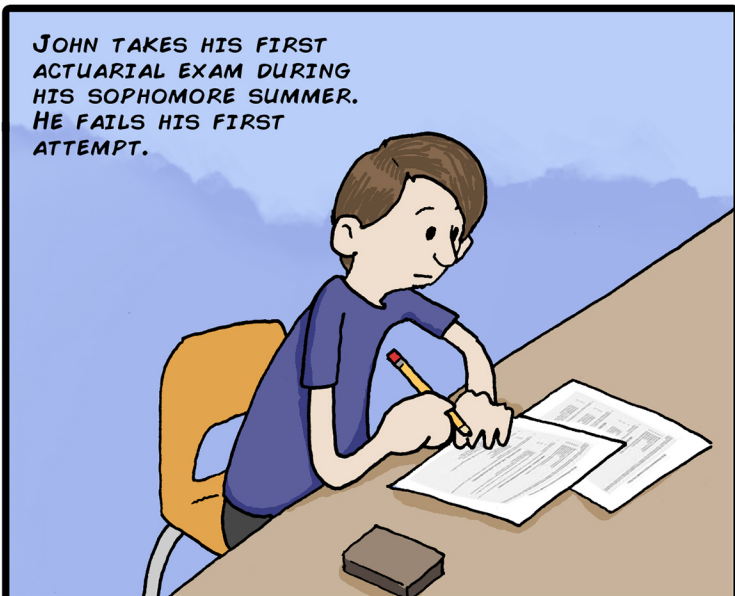
**SEVERAL LARGE INSURANCE COMPANIES RECRUIT AT
JOHN'S SCHOOL.**

**JOHN LANDS AN
ACTUARIAL
INTERNSHIP.**

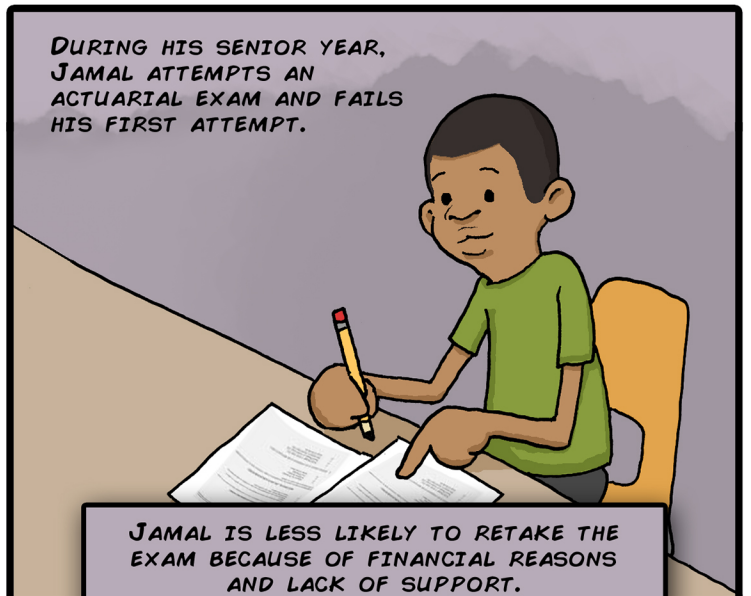


**JAMAL GETS A NON-ACTUARIAL IN-
TERNSHIP AT THE SAME
INSURANCE COMPANY.**

**DURING HIS INTERNSHIP, HE
HEARS ABOUT THE ACTUARIAL
PROFESSION AND DOES
RESEARCH ON HIS OWN
TO LEARN MORE.**

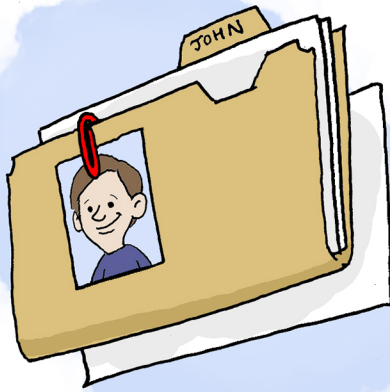


**JOHN TAKES HIS FIRST
ACTUARIAL EXAM DURING
HIS SOPHOMORE SUMMER.
HE FAILS HIS FIRST
ATTEMPT.**



**DURING HIS SENIOR YEAR,
JAMAL ATTEMPTS AN
ACTUARIAL EXAM AND FAILS
HIS FIRST ATTEMPT.**

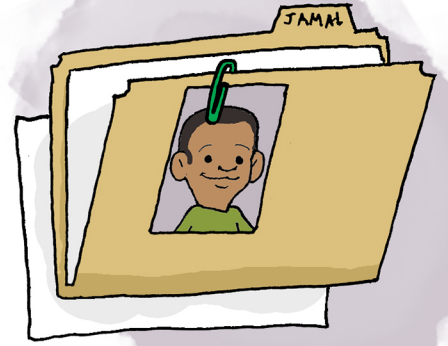
**JAMAL IS LESS LIKELY TO RETAKE THE
EXAM BECAUSE OF FINANCIAL REASONS
AND LACK OF SUPPORT.**



JAMAL AND JOHN GRADUATE COLLEGE WITH THE SAME GPA, WITH ONE ACTUARIAL EXAM PASSED.

THEY BOTH APPLY TO THE SAME INSURANCE COMPANY WHERE THEY INTERNEDED.

JANE AND JIM ARE EVALUATING WHETHER TO HIRE JAMAL OR JOHN.



JOHN ATTENDED A "GOOD" SCHOOL.

HE'S IN MY FRATERNITY AND A FEW RECENT ALUMNI REALLY LIKE HIM.

HE IS A NATURAL LEADER.

HE REALLY NETWORKED DURING HIS INTERNSHIP.



I WORRY ABOUT JAMAL'S ABILITY TO GRASP THE ACTUARIAL CONCEPTS GIVEN HIS EDUCATIONAL BACKGROUND AND LACK OF ACTUARIAL COURSEWORK.

HE DOESN'T HAVE AN ACTUARIAL INTERNSHIP EXPERIENCE.

I WONDER IF HE WOULD FIT HERE.

IS HE COMMITTED TO THE PROFESSION?

HE DIDN'T DO A LOT OF EXTRACURRICULAR ACTIVITIES IN COLLEGE.

WHAT THEY MISS ABOUT JAMAL:

WHAT DOES "FIT" EVEN MEAN? A CULTURAL ADD IS GREATER THAN A CULTURAL FIT.

JAMAL WORKED 20 HOURS A WEEK WHILE BALANCING A FULL CLASS LOAD.

JAMAL IS EAGER AND WILLING TO LEARN.



AN ADDITIONAL POSITION
OPENS UP AND BOTH JOHN
AND JAMAL ARE HIRED INTO
THE ACTUARIAL LEADERSHIP
DEVELOPMENT PROGRAM
(ALDP).



MANY OF THE ALDP MEMBERS ATTENDED THE
SAME COLLEGE AS JOHN AND HANG OUT TOGETHER.



NO ONE INTENTIONALLY EXCLUDES JAMAL, BUT
HE IS NOT FAMILIAR WITH THEIR REFERENCES
AND JOKES SO IT'S HARD FOR HIM TO
PARTICIPATE.



JOHN'S MANAGER, JIM, IS A MEMBER OF HIS
FRATERNITY SO THEY GO TO LUNCH OFTEN.



JAMAL HAS THE SAME MANAGER AS JOHN BUT
THEY HAVE NOT CONNECTED ON A PERSONAL LEVEL.



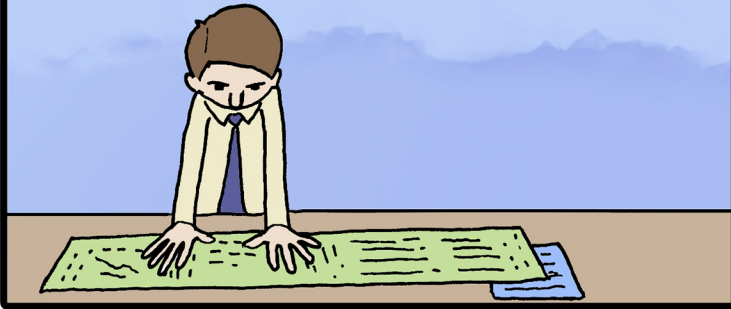
JOHN IS SEEN AS OUTGOING AND A NATURAL
LEADER AND HE IS PRAISED FOR HIS
NETWORKING INITIATIVE.



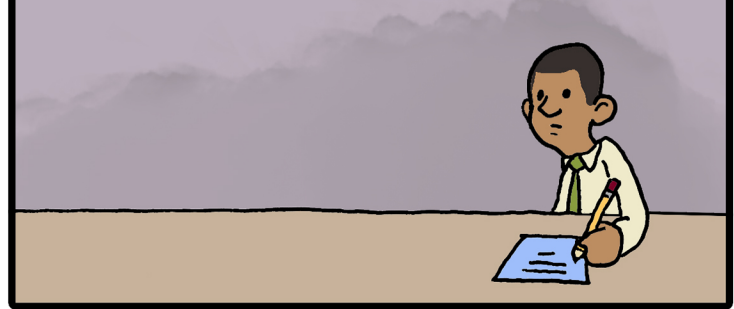
JAMAL IS SEEN AS RESERVED.



JOHN IS ASSIGNED STRETCH PROJECTS.



JAMAL IS NOT.



JOHN IS PROMOTED.



JAMAL IS NOT.



JAMAL TALKS TO HIS MANAGER ABOUT HIS DEVELOPMENT.



HIS MANAGER, JIM, HAD INITIAL BIASES ABOUT WHO JAMAL WAS, WHICH HE UNCONSCIOUSLY CONFIRMED BY THE WAY HE TREATED JAMAL IN COMPARISON TO JOHN.

JAMAL FEELS UNSATISFIED WITH HIS COMPANY AS WELL AS THE ACTUARIAL PROFESSION, AS A WHOLE.

JAMAL IS COMMITTED TO CHALLENGING IMPLICIT BIAS IN THE ACTUARIAL PROFESSION AND LAYS OUT THE FOLLOWING RECOMMENDATIONS OF ACCOUNTABILITY FOR COMPANIES, ACTUARIAL ORGANIZATIONS, AND THE INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES (IABA)

	COMPANIES	SOA & CAS	IABA
AWARENESS	<p>ADOPT AND VISIT PREDOMINANTLY BLACK HIGH SCHOOLS IN THE AREA</p>	<p>EXPAND SUPPORT OF SUMMER ACTUARIAL PROGRAMS AND HIGH SCHOOL OUTREACH DAYS</p>	<p>PROVIDE MATERIALS TAILORED TO BLACK ACTUARIES</p> <p>PROVIDE REPRESENTATIVES FOR SCHOOL VISITS</p> <p>PROVIDE SPEAKERS FOR SUMMER ACTUARIAL PROGRAMS</p>
CONVERSION	<p>BREAK THE FEEDER SCHOOL PHENOMENON BY RECRUITING FOR INTERNSHIPS AND ALDP AT HBCUs</p> <p>BUILD RELATIONSHIPS AT THESE SCHOOLS</p>	<p>ENGAGE WITH HBCUs AND COACH ON PROCESS FOR ESTABLISHING CENTERS OF ACTUARIAL EXCELLENCE OR UCAP PROGRAMS</p> <p>MEASURE AND EVALUATE CENTERS OF ACTUARIAL EXCELLENCE ON DIVERSITY GOALS</p>	<p>HELP IDENTIFY TARGET HBCUs</p> <p>PROVIDE RECRUITING OPPORTUNITIES</p> <p>ENDORSE COMPANIES COMMITTING TO DIVERSITY, EQUITY AND INCLUSION INITIATIVES</p>
SUPPORT	<p>DEMONSTRATE A CULTURE THAT FOSTERS DIVERSITY AND INCLUSION WITHIN ALDP</p> <p>BUILD ALDP IF ONE DOES NOT EXIST</p>	<p>PROVIDE SCHOLARSHIPS FOR 2 PRELIMINARY EXAMS FOR AFRICAN AMERICANS</p> <p>SHARE IABA INFORMATION WITH EXAM SCHOLARSHIP WINNERS</p> <p>BUILD A DIVERSITY, EQUITY, & INCLUSION TAB ON WEBSITE</p>	<p>ENGAGE QUARTERLY WITH BLACK ACTUARIES ON COMPANY'S STAFF</p>
RETAIN	<p>OFFER IMPLICIT BIAS TRAINING FOR MANAGERS</p> <p>DEMONSTRATE PROMOTION AND CAREER DEVELOPMENT OF BLACK ACTUARIES AS MEASURED BY THE NUMBER OF BLACK ACTUARIES AT VP OR HIGHER ROLES</p>	<p>REQUIRE DIVERSITY, EQUITY, AND INCLUSION PROFESSIONALISM TRAINING</p> <p>DEVELOP MECHANISMS FOR DIVERSITY, EQUITY AND INCLUSION MEASUREMENT, REPORTING AND ACCOUNTABILITY IN THE INDUSTRY</p>	<p>PARTICIPATE IN DIVERSITY, EQUITY AND INCLUSION MEASUREMENT, REPORTING, AND ACCOUNTABILITY EFFORTS IN THE INDUSTRY</p>

SUCCESS



ENDORSE COMPANIES COMMITTING TO DIVERSITY, EQUITY & INCLUSION INITIATIVES

RETAIN
SUPPORT

CONVERSION

AWARENESS

ASSESS CONCERNS RAISED BY MEMBERS
OFFER BIAS TRAINING FOR MANAGERS

REQUIRE DIVERSITY, EQUITY & INCLUSION PROFESSIONAL TRAINING

DEVELOP MECHANISMS FOR DIVERSITY, EQUITY AND INCLUSION MEASUREMENT, REPORTING AND ACCOUNTABILITY IN THE INDUSTRY

ENGAGE QUARTERLY WITH BLACK ACTUARIES ON COMPANY STAFF

FOSTER DIVERSITY WITHIN ALDPS

PROVIDE SCHOLARSHIPS FOR 2 PRELIMINARY EXAMS

CENTER OF ACTUARIAL EXCELLENCE DIVERSITY SCORES

HELP IDENTIFY HBCUs

PROVIDE RECRUITING MATERIALS FOR ACTUARIES

CREATE CENTERS OF EXCELLENCE AT HBCUs

SPEAK TO BLACK ACTUARY STUDENTS

PROVIDE MATERIALS TAILORED TO BLACK ACTUARIES

ACTUARY SPEAK TO CAMPERS

RECRUIT INTERNS & ALDP AT HBCUs

VISIT BLACK HIGH SCHOOLS

EXPAND SUMMER ACTUARIAL PROGRAMS



DEMONSTRATE PROMOCAR DEVELOPMENT OF BLACK ACTUARIES
QUARTERLY ENGAGEMENT

INFO EXAM PARTNERSHIP

DIVERSITY INCLUSION