



Recruiting For Diversity Casualty Actuaries of New England

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Recruiting For Diversity: Agenda

- **Business Imperative**
- **Framework for Action**
- **IABA Example**

Recruiting for Diversity: Business Imperative Defined

Generate or maintain a competitive advantage

- **Competitive advantage**
 - Ability to “pre-respond” and service a changing customer base
 - Capacity to innovate
 - Vision expansion

- **Enroll**
 - Hire, Engage, Retain and Mentor

- **Diversity**
 - Age, Race/Ethnicity, Gender, Income, Thinking style, Ability, etc.

Recruiting for Diversity: Business Imperative – Changing Demographics

Demographic trends will impact:

- Consumers
- Buying Power
- Workforce



Recruiting for Diversity: Business Imperative – Changing Demographics Examples

Women of Color

- 2.4 million U.S. firms
 - \$230 billion in sales annually, employing 1.6 million people

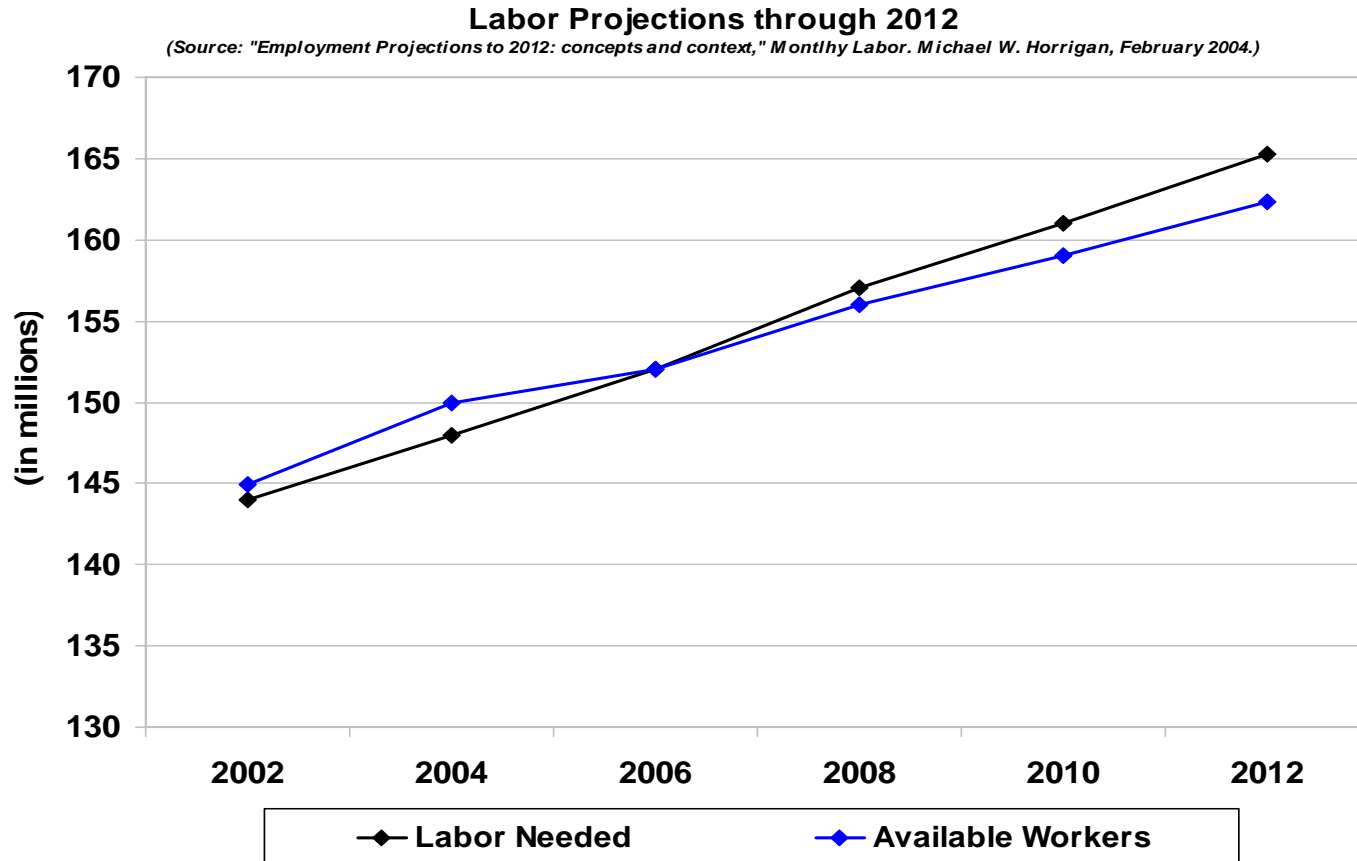
Hispanic/Latino

- Own 2.5 million business in the U.S.
 - Generate \$400 billion in revenues
 - Largest percentage, 7%, of any minority group
 - Fastest growing minority group

Recruiting for Diversity: Business Imperative – Consumer Buying Power

- Hispanic/Latino \$992 billion
- African-American \$965 billion
- GLBT \$690 Billion and at \$835 billion by 2011
- Asian \$528 billion

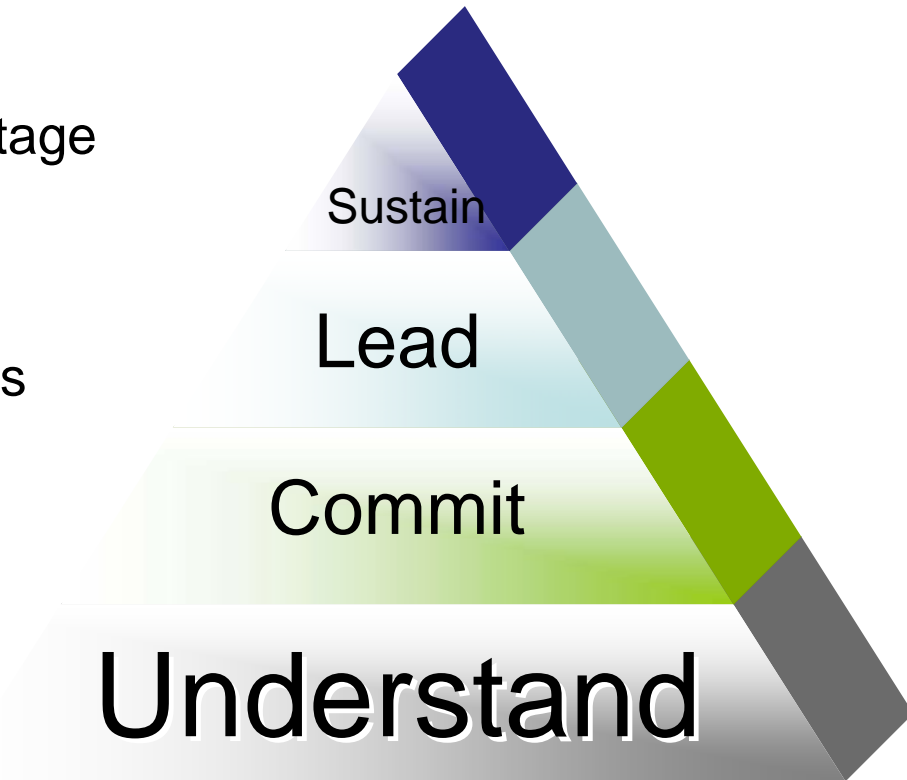
Recruiting for Diversity: Business Imperative – Talent Labor Gap



*Source: UNUM Buyer's Study "The Trends Employers are Facing and the Plans they are Buying," 2007.

Recruiting for Diversity: Framework for Action

- Sustain
 - Assess & reassess to maintain competitive advantage
- Lead
 - Walk the talk
 - Build into business initiatives
- Commit
 - Take action on learning
 - Embed D&I processes
- Understand
 - Communicate & educate using common language
 - Engage to build a foundation



Recruiting for Diversity: Framework for Action – Look in the Mirror

- Have
 - Strengths
- Need
 - Opportunities
- Location
 - Understanding
 - Commitment
 - Biases



Recruiting for Diversity: Framework for Action – Look Beyond the Mirror

- Vision
- Strategy
 - Internal
 - External
- Action Plan



Recruiting for Diversity: Framework for Action – Diversity & Inclusion Best Practices

- Senior Leadership Commitment
- Diversity Training
- Academic Outreach
- Leverage Employee Networks
- Philanthropic Giving
- Multicultural Media
- Strong website communications
- Employee Survey
- Mentor Program
- Supplier Diversity
- Representative Workforce

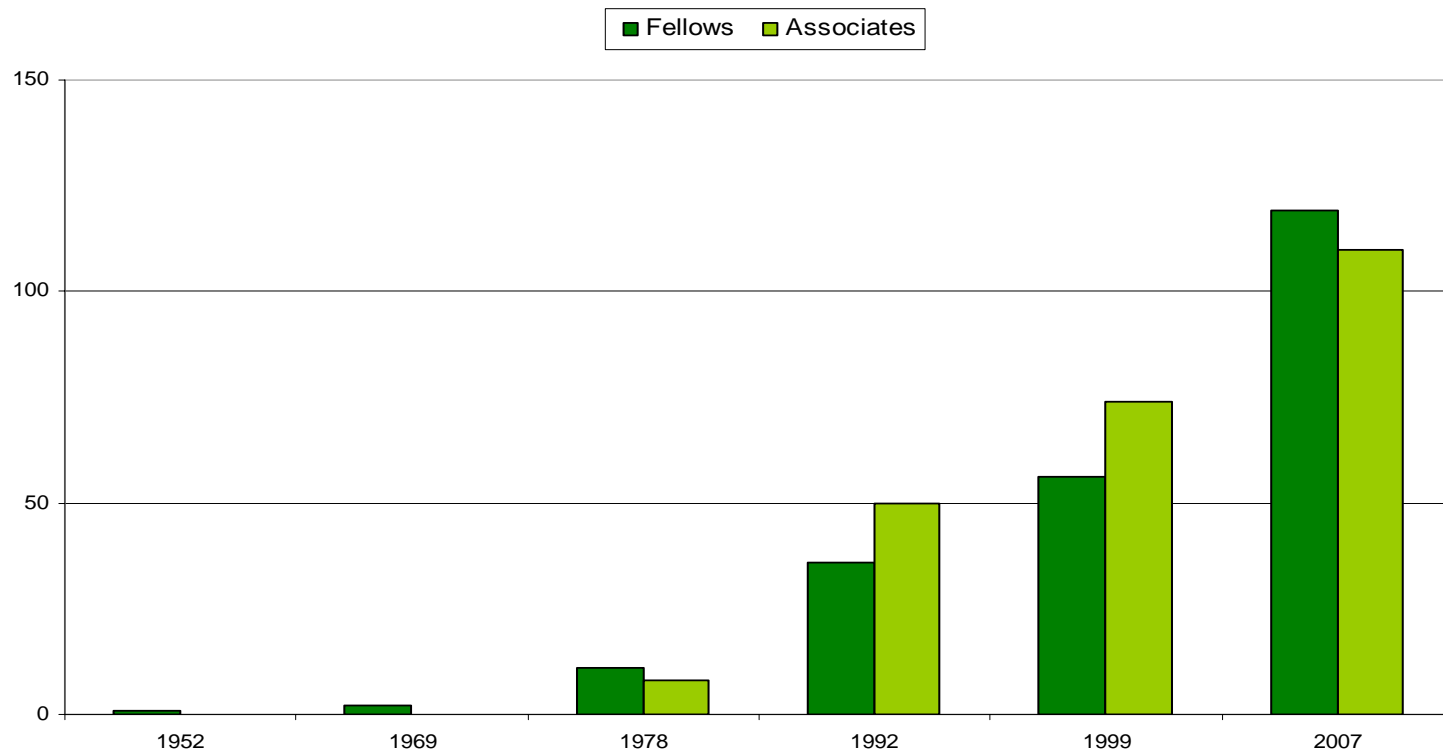


Recruiting for Diversity Example: IABA

Recruiting For Diversity: Impact

Exponential growth

Black Actuarial Designations since 1952



Recruiting For Diversity: Look in the mirror

- Black actuaries represent less than 1% of the profession

- Actuarial African-American firsts
 - 1952 Robert J. Randall Sr., FSA
 - 1978 Marsha M. Bera-Morris, FSA
 - 1984 Ollie Sherman, FCAS
 - 1988 Linda Shepherd, FCAS
 - 1992 Thirty fully designated actuaries

 - 1992 Inaugural meeting in Washington, DC.

Recruiting For Diversity: Look beyond the mirror



VISION

To be the world's leading actuarial organization dedicated to influencing diversity by developing and recognizing the achievement of black actuaries

MISSION

IABA is a professional and student member organization whose mission is to contribute to an increase in the number of black actuaries.

Recruiting for Diversity: IABA Strategy



- Encourage Excellence
 - Mentor (Professional networking and relationship building)
 - Inform (High School, College/University, Exam support)
 - Elevate (Recognition and Scholarships)
- Each One Reach One
 - Credentialed and aspiring actuaries from all practice areas
 - Counselors, educators, staffing professionals, and students
 - U.S., Caribbean countries, Africa, Canada and Europe
- Synergistic Alliances
 - Joint CAS/SOA Committee on Actuarial Diversity
 - Firms, academic institutions and associations

Recruiting For Diversity: Tactics

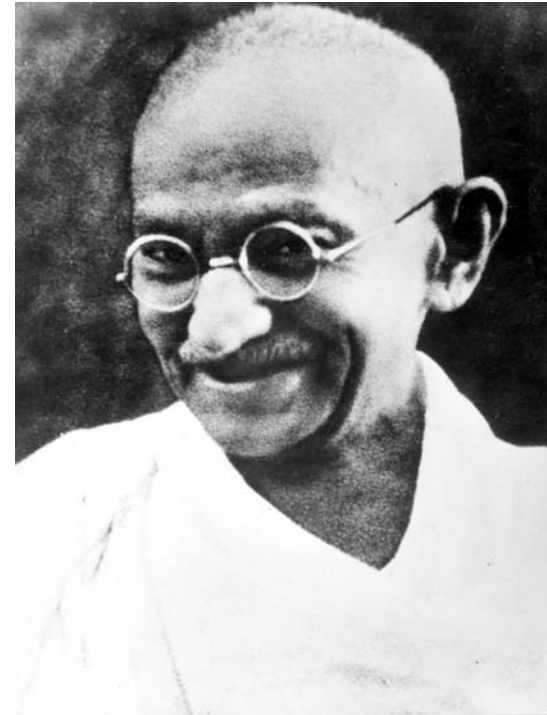
- Access
- Annual Meeting
- City affiliates
- Corporate Advisory Council
- Outreach
- Resource
 - Web site : www.blackactuaries.org
 - Newsletter: The Voice of IABA

Recruiting For Diversity: Keys

- Look in the mirror
- Look beyond the mirror
- Get Ready
- Go, Reassess, and Grow

**“Be the change you want to
see in the world”**

Ghandi



Recruiting For Diversity

THANK YOU!