

Insurance Industry Wants *You*

The Insurance Institute has a number of resources available to help recruit fresh new talent into the Canadian P&C industry



By Margaret Parent,
Director,
Professionals'
Division,
Insurance Institute
of Canada

Recruitment of new talent into the insurance industry was a recurring theme at The CIP Society Symposium held in Toronto on Apr. 24, 2007.

The theme was the focus of a breakfast keynote speech by Dr. Richard Loreto, who provided statistics and insight into the boom, bust and echo of the insurance industry. It underpinned a workshop on 'Succession Planning and Recruiting for the Future,' which emphasized the need to do more to actively recruit and attract post-secondary graduates. And it came up again during the Industry Leadership Panel, in which all five participants raised human capacity issues as at the forefront of their industry concerns.

Not surprisingly, the insurance industry reflects Canada's broader demographic trends: Aging baby boomers are entering retirement age and the insurance industry, mirroring the recruiting situa-

tion in other Canadian industries, is struggling to recruit from a smaller pool of interested and available candidates.

Given this context, the need for initiatives such as the Insurance Institute's Career Connections program has never been clearer. Since 2003, Career Connections has been at work across Canada educating youth in high schools, colleges and universities about insurance and career opportunities.

With the Career Connections program, the strategy is to educate about insurance in general and about careers in the insurance industry specifically. This can be done in a number of ways.

One component is putting a 'face to the industry,' by providing opportunities for insurance professionals — our ambassadors — to engage in outreach activities in secondary schools and post-secondary institutions.

The second component is educating youth, when they are first being introduced to insurance (first driving a car for example), about basic insurance principles such as risk avoidance and prevention; values like utmost good faith; personal, social and corporate responsibilities; ethical standards; and tenants, homeowners and auto insurance.

PUTTING A FACE TO OUR INDUSTRY

The ambassador program enables industry volunteers to share their career and education journeys with youth in high school classrooms and at career fairs at the post-secondary level. Ambassadors share their passion and enthusiasm for the industry, put a face to the industry, offer career advice and insurance education.

"When provided the opportunity to connect with today's youth, I continue to be surprised and impressed with their energy and enthusiasm," says Dave Smiley, director, sales and business development with Royal & SunAlliance. He is the ambassador team captain for Halton-Peel Region during the 2006-07 campaign. "We need to continue finding ways to create awareness of our industry to ensure we attract the best people to our business. Time in the classroom is without a doubt one of the best ways for us to make this connection."

Based on classroom presentations and many career fairs across the country, Career Connections reached out to an estimated 100,000 youth and career-seekers during the 2006-07 school year. In addition, more than 4,000 Canadian students and teachers have received the

Career Kit or taken part in one of the program's many career information sessions.

RESOURCES

"To help career-seekers understand about career opportunities in the insurance industry, we have developed resources, both online and in a Career Connections kit aptly named A World of Possibilities, which explain career options within the industry," says Tammye Bedard, Career Connections officer, Insurance Institute. "Certainly the Web site is available 24/7, but our printed resources are also available to anyone in the insurance industry.

"Whether you're a parent and would like to explain the industry to your son or daughter, or the neighbour of someone looking for a career change, or the person responsible for recruitment at your company, it helps to explain the industry first before pitching a particular job description. Our resources (available in single quantities or bulk orders) can help."

The Career Connections program taps into existing mechanisms to reach secondary school students. For example, most

Grade 10 students across the country take a career education course that starts them thinking about possible careers. Teachers of this course are looking for professionals to present about their career in the classroom. The other career event that provides an excellent opportunity to reach high school students is The Learning Partnership's national Take Our Kids to Work Day.

FEEDING MINDS OF YOUTH

As part of the Take Our Kids to Work Day, local institutes and chapters host a Career Connections luncheon for Grade 9 students who spend the day in an insurance workplace. The Feed the Minds of Youth event gives students a better understanding of insurance in general and the variety of occupations within the industry. Last year's event, held on Nov. 1, 2006, involved more than 50 organizations, 433 students and parents, and 26 ambassadors.

"The response from the industry has been incredible," says Jennifer Simpson, manager, Insurance Institute of Nova Scotia. "Organizations think it is a great

initiative to complement their Take Our Kids to Work Day activities." Feed the Minds of Youth 2007 takes place on Nov. 7 in Hamilton, London, Kitchener, Toronto, Ottawa, Newfoundland, Halifax, Calgary, Edmonton and Vancouver.

EDUCATING TOMORROW'S CONSUMERS, TODAY

The insurance education component, called Curriculum Connections, connects insurance concepts — such as risk avoidance, prevention and transfer; utmost good faith; and personal, social and corporate responsibility — with provincial curricula outcomes to heighten student and teacher understanding of insurance. Insurance is not part of any curricula that teachers need to teach in Canada, and so the Curriculum Connections program is designed to help teachers understand the importance of insurance and develop resources for the classroom. "With each resource, we combine our insurance expertise with the expertise of education specialists," says Ernest Ling, Career Connections program coordinator. "The result is lesson plans, teachers' notes and

MAKING THE CONNECTION

Here's an example of a career path for Ciara Brady, assistant vice president, casualty treaty underwriting at Swiss Re Insurance. Brady is a Career Connections advisory committee member:

"In my graduating year of the business program at Wilfrid Laurier University," Brady recalled, "I had decided that finance was my main interest and pursued all the activities that involved any opportunities at a bank. The tri-cities universities host a career fair each year, and a friend and I decided to attend — partially to gain information regarding career options, but mainly to get free stuff (I had applications into all banks at this point).

"While wandering around the centre, I saw an interesting booth decorated with mountain climbing pictures that we thought looked interesting, so we stopped. It was the Chubb Insurance booth. Insurance was never something that I considered, but we stopped anyway.



"Three people were behind the booth, and I started talking to the HR representative. I ended up talking to her for at least 20 minutes. The information she shared included what they do, how they do it, the training involved and information about "a day in the life of an underwriter." The part that intrigued me was how different each day was.


I ended up applying for a job at Chubb. I got offers from three companies and I decided to take the insurance opportunity. I never would have considered entering this industry without my experience at the career fair.

"I stayed at Chubb for four years. Then I was offered an amazing opportunity with one of the world's largest reinsurers. I have since travelled, been trained in Zurich, been exposed to the global marketplace and have learned about many sides of the industry I never even imagined existed."

student activities that make it easy for teachers to incorporate insurance concepts and principles into their classes. Teachers tell us that our resources are great because they are applicable to their curricula, present real world models, are interactive, and easy to use."

Including the 12-year run of 'What is Insurance,' and the more recent resources called 'Know Your Risk, Risk Responsibility Reality: How Insurance Works' and the just-launched 'You're IN Business,' more than 10,000 teachers' resources have been distributed to and are used by Canadian teachers.

GOING PUBLIC WITH INSURANCE

The Institute's Career Connections program, on behalf of the industry, is promoting careers and putting a face to the industry. It will take all of us, working to improve the perception and prestige of a career in the insurance industry. If we lead by example, conducting ourselves professionally and ethically, then the professionalism of the industry will appeal to more and more potential candidates. 

DEMOGRAPHIC RESEARCH

The Insurance Institute is launching a new research project to help gain an understanding of the industry's human resource capacity issues.

On behalf of the industry, the Insurance Institute is conducting a census of the demographic composition of the insurance industry, which will help to forecast human resources needs and capacity into the future.

"We hope the whole industry will support this important research," says Insurance Institute CEO Peter Hohman. "Our primary objective in conducting this research is to add value to the industry by bringing much-needed information regarding future hiring needs, training and development requirements and potential leadership gaps."

Hohman said he expects the industry will benefit from:

- data representing a snapshot of the industry today that is not currently available;
- much-needed predictions regarding human resource capacity in the industry in the future; and
- recommendations for addressing identified needs.

The project involves gathering census data from insurers, brokers, adjusters, risk managers and various other key roles defining the provision of insurance services. There will be a comparative analysis of current demographic profiles of the insurance industry against that of provincial and national labour force data. The project will survey senior human resource managers within the industry on the issues and trends impacting the recruitment and retention. A final report will provide an analysis of the data, project the growth of the industry work force over the next 10 years, and make recommendations regarding the strategic implications of demographic trends for the insurance industry's work force.

The research project is expected to begin during the summer of 2007 and conclude sometime during the first quarter of 2008.

The Insurance Institute of Canada no doubt looks forward to a final report that will not only confirm suspicions, but will no doubt yield many surprises, wave a red flag in key areas, and make recommendations to address the issues raised.