

CRAIG S. KALMAN, FSA, MAAA, FHFMA

Session 4B: Diversity & Inclusion in Actuarial Employment

June 9, 2020



SOCIETY OF ACTUARIES

Antitrust Compliance Guidelines

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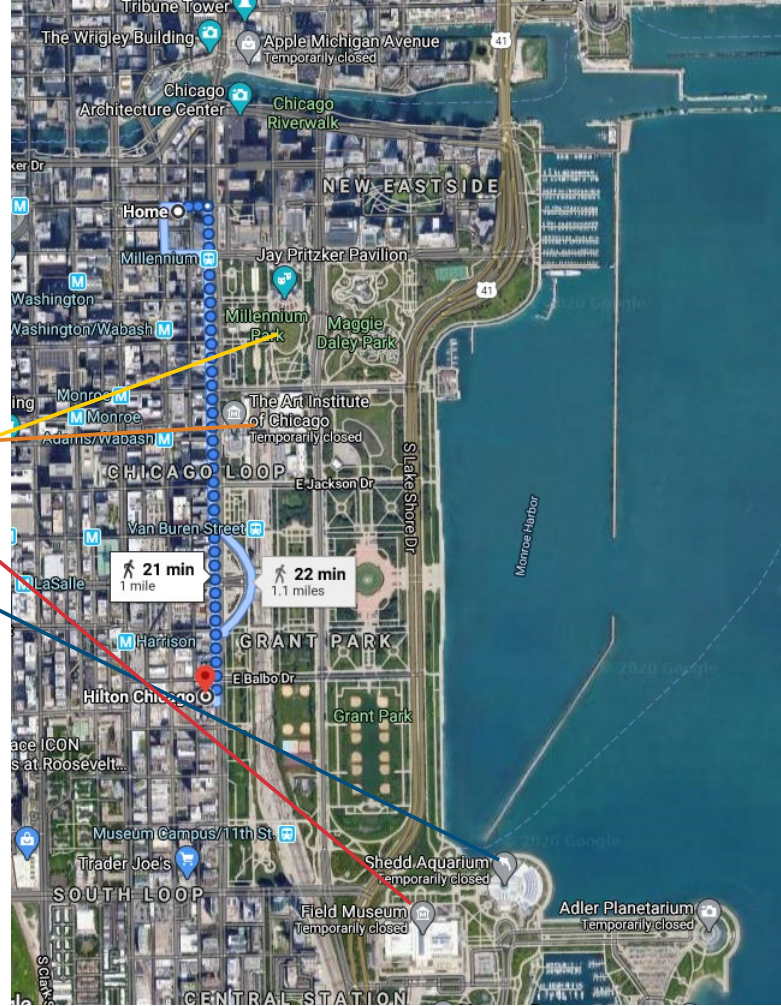
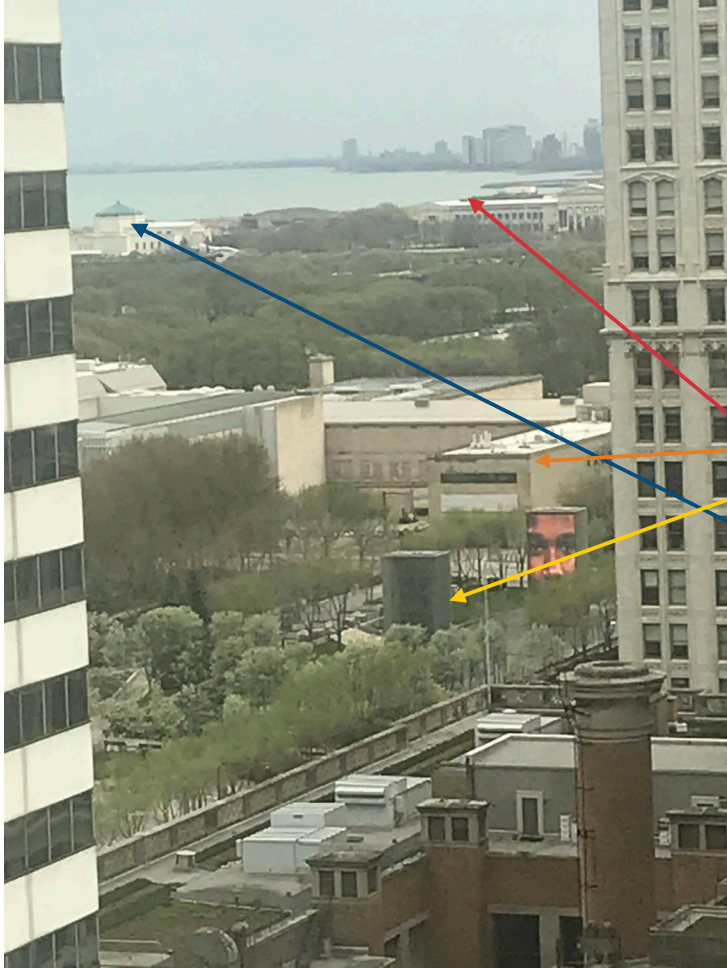
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DISABILITY AWARENESS

- Focus from a diabetic's perspective
- Resources
- COVID-19 considerations

MEDICATIONS

- Medications and technology continue to evolve
 - This includes non-insulin injectibles
- Medication discount cards are helpful to the patient
 - But they also have implications to drug tiering

WORKPLACE ACCOMMODATIONS

- Pre-planning how to handle blood sugar lows
- Special ergonomic items for neuropathy
 - Keyboard
 - Mouse or trackball
 - Wrist rest

DISABILITY WORKPLACE RESOURCES

- Americans with Disabilities Act (ADA)
 - Reasonable accommodations

- Family and Medical Leave Act (FMLA)

COVID-19 CONSIDERATIONS

- Diabetics
 - Change in routines can impact blood sugar levels
 - What happens may be counter-intuitive
- Everyone: Emotional wellness considerations
 - Transition to working from home and returning to office
 - Family members also impacted
 - Competing for space
 - If someone is temporarily furloughed

Agenda

- Disability Awareness
- Diabetic's Perspective
- COVID-19 Considerations



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ROLANDE MBATCHOU

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Advocating for Diversity & Inclusion



Diversity & Inclusion: Getting comfortable with being uncomfortable

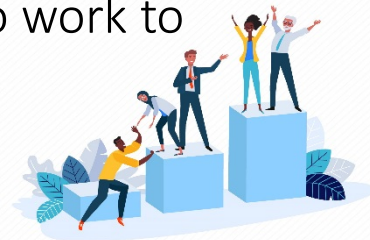
“The anxiety that causes you to hold back costs your business. It harms your relationship with employees who wonder if there are better opportunities elsewhere — and it undermines your leadership.” ([Meritage Effective Leadership](#), 2018)

Diversity & Inclusion Defined

- **Diversity** is all of the differences that make up who we are



- **Inclusion** is creating the environment where everyone feels respected, connected, valued, and able to bring their **authentic selves** to work to better serve customers/clients.



Facilitating Diversity & Inclusion Sessions in My Team

My Authentic Self, Rolande Mbatchou:

1. I am French by birth, Cameroonian by origin (with an accent)
2. I am married to a Nigerian man
3. I am a woman of color and culture
4. I am 24 at heart
5. I am a Christian
6. I am still healing from a knee injury
7. I am passionate about social justice due to my upbringing
8. I am an Actuary, and I have always been a minority in my field
9. I am the product of people believing in me
10. I love to motivate others

Being Aware of Unconscious Bias

- *Affinity bias*– Focus on ‘culture add’ rather than ‘culture fit’
- *Confirmation bias*– Focus on skills not just ‘background’
- *Conformity bias*– Avoid peer pressure
- *Gender bias* - Hold your company accountable to equitable hiring
- *Ageism*– Debunk myths about workers of different ages
- *Name bias*– Beware of preferring names that are of Anglo origin
- *Beauty/Height bias*– ‘Beauty’ or Height does not highlight competencies
- *The halo effect*– ‘Privileges’ should not be the basis for comparison

Practical Steps to Developing an Appreciation for Diversity

- **Support** your company Diversity & Inclusion efforts
- **Facilitate** a Diversity & Inclusion session in your team
- Join an '**unfamiliar**' Business Resource Group
- **Invite** someone new to lunch or coffee
- **Attend** events organized by the International Association of Black Actuaries (**IABA**), Organization of Latino Actuaries (**OLA**), or the SOA D&I related events



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2020 HEALTH VIRTUAL MEETING

MARGARET RESCE MILKINT

Diversity and Inclusion in Actuarial Employment

June 9, 2020



Insurance Talent
JACOBSON

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The Need for Diversity

“A diverse mix of voices leads to **better discussions, decisions and outcomes** for everyone.”

— *Sundar Pichai, Chief Executive Officer at Google*



Demystifying Diversity

Race

Ethnicity

Gender

Physical abilities

Socio-economic status

Religious beliefs

Age

Sexual orientation

Political beliefs

Location

Diversity as a Business Priority

Increased revenue and
market share

Better customer retention

Improved employee satisfaction
and engagement

Enhanced team performance



Championing Justice and Equity

Diversity, equity and **inclusion** should be top of mind. Disparities are especially apparent during a pandemic.



Engaging with Non-industry Talent



Professionals from other industries are able to provide **fresh perspectives** and **skillsets**.

External talent can promote **rapid innovation** and **digital transformation**.

Connecting Across Geography

Leverage remote work to **counteract location bias** and continue reaching **new talent**.


Consider **location and access** an element of diversity.



Developing an Inclusive Hiring Process

- Create **gender-neutral** job descriptions.
- Utilize **blind** or **team interviews** when possible.
- Conduct regular **pay equity analyses** and base pay on positions, not people.

Creating a Culture of Belonging

A laptop on a desk displays a video conference with four participants. The participants are arranged in a 2x2 grid. The top-left participant is a man with glasses, the top-right is a woman with short blonde hair, the bottom-left is a man with glasses, and the bottom-right is a woman with long brown hair. The background of the video call is a blurred office setting. The laptop is on a dark wooden desk, and a dark mug is visible to the right of the laptop. The entire scene is overlaid with a semi-transparent orange filter.

Embrace differences in
**employee experiences and
values** across the organization.
Support **honest conversations**
and encourage feedback.

Practical Toolkit

Consider diversity a business priority.



Champion justice and equity.



Engage with non-industry talent.



Connect with geographically-diverse candidates.




Develop inclusive interviewing and hiring processes.



Promote a culture of inclusion and belonging.



The Need for Diversity



“We are all navigating this new normal together. As we lock arms virtually and try to help one another in the ways we can, our vast world suddenly feels a **little smaller** and a **lot more connected**. And for that, we are grateful.”

— Michael Dell, CEO of Dell

Thank you!

Margaret Resce Milkint

Managing Partner

The Jacobson Group

+ 1 (312) 884-0410

mmilkint@jacobsononline.com

Download today's slides here: jcbnsn.gr/SOAHealth.



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**DIVERSITY AND INCLUSION IN ACTUARIAL
EMPLOYMENT**

Sara Teppema, FSA, MAAA, FCA; Session 4

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About the SOA's D&I Committee

The CAS/SOA Joint Committee for Inclusion, Equity and Diversity (JCIED) works to promote:

- Our profession as the STEM career of choice for candidates of all perspectives, experiences and backgrounds
- A strong sense of belonging such that our members fully contribute to advance the profession
- Equitable opportunity for education, research and leadership for our stakeholders



Resources

- The Joint CAS/SOA Committee for Inclusion, Equity and Diversity
- Your employer's Employee Resource Groups
- International Association of Black Actuaries
- Organization of Latino Actuaries
- SOA Women's Forum

MARY VOLLKOMMER

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INCLUSION: Diversity, the New Workplace & the Will to Change

Jennifer Brown



Inclusion is the flip side of Diversity

- Recruiting diverse talent doesn't automatically mean diverse talent will stay or contribute
- It's not enough to be "color blind" – we must make sure that we have an inclusive environment that enables everyone to contribute
- The ability to lead inclusively is a top leadership competency
- I have relied heavily on Jennifer Brown, *INCLUSION: Diversity, The New Workplace & the Will to Change* (Publish Your Purpose Press, 2016). All errors and bad jokes are my own.
- Creating an inclusive environment is a journey – not a 15 minute presentation

INCLUSION respects all people's inherent differences equally

- Treat others as *they* would like to be treated – the answer is different for everyone
- Understand that other's experiences are different – but just as valid as your own
- You need to understand your own lens, and then view the world through the lenses of others

Unconscious biases and unexamined cultural values affect everything

- Providing the same starting line for all employees does not mean that everyone starts from the same place
- It is essential to understand how employees get to the starting line in the first place
- There are many tools to help you understand unconscious bias

Four Stages of Inclusion*



*Jennifer Brown, *INCLUSION: Diversity, The New Workplace & the Will to Change* (Publish Your Purpose Press, 2016)

Four Tools of Inclusive Leadership*



Welcomed



Valued



Respected



Heard

Meaningful Work

Great Managers

Inclusive Culture

Trusted Leadership

WELCOMED



Meaningful Work

Customize onboarding, and continue to check in periodically on engagement

Great Managers

Solicit and consider new ideas; reward process improvements

Inclusive Culture

Encourage colleagues to bring more of their full selves to work

Trusted Leadership

Learn and use people's names and know the job they do

VALUED



Meaningful Work

Offer visible assignments; intentionally leverage skills

Great Managers

Provide clear, concise, specific timely feedback; rally membership or teams toward aligned goals

Inclusive Culture

Utilize ERGs as an employee referral resource, thus enabling more diverse candidate slates

Trusted Leadership

Lead by walking around; speak with and get to know ERG members and other champions

RESPECTED



Meaningful Work

Give credit where it is due, and promote successes as visibly as possible

Great Managers

Offer to coach ERG leaders; invest in skills and advancement

Inclusive Culture

Understand work and family balance; encourage utilization of flex policies

Trusted Leadership

Demonstrate openly that you care about who people are and what they do

HEARD



Meaningful Work

Share employee success stories

Great Managers

Implement new ideas; give credit; ask for feedback

Inclusive Culture

Collect and share feedback regularly about a job well done to supervisors and executives


Trusted Leadership

Participate regularly in diversity initiatives; mention in communications what you learn from what you hear

Five Simple Truths about Diversity & Inclusion

- Change is hard
- Equity is good for people and for business
- Most of a company's untapped diversity & inclusion knowledge is in the middle and entry levels
- Workplace diversity & inclusion means respecting all people's inherent differences equally
- Unconscious biases and unexamined cultural values and standards affect everything

Simple things to do tomorrow

- Take unconscious bias test 
- Put yourself in situations where you are confronted with examples different from yourself
- Mark your calendar for important cross-cultural dates
 - Yom Kippur, Diwali, Ramadan, Eastern Orthodox Easter and Lunar New Year
 - Text those who celebrate these holidays and offer appropriate wishes -
 - “I see you”
- Write down all the things you needed to get to your current position – is this career advice still valid?



Things to do Next Week

- Schedule Skip level meetings into your organization – “I hear you”
- Look for Cross-Identity Mutual Mentoring
- Review your project teams – do teams have a diversity of talent/personalities/backgrounds
- Watch who is talking at meetings? Are you giving diverse talent an opportunity to participate? Are you supporting them when they do?
- Participate in Corporate Employee Resource Groups – even if you don't fit neatly into one of the categories.



