



DIVERSITY BREAKTHROUGH:

Achieving an Enlightened Workforce

Presented by:

Margaret Resce Milkint
Managing Partner

JACOBSON

“ Until all of us make it,
none of us have made it. ”

-Dr. Rosemary Brown, first black woman elected to the Canadian
Parliament, women's studies professor



AGENDA

Develop a definition of diversity for today's workforce.

Paint a clearer picture of the current landscape and perceptions.

Embrace diversity in the workplace and empower those around you.



DEVELOP A DEFINITION OF DIVERSITY FOR TODAY'S WORKFORCE



DIVERSITY

Diversity in the workplace offers a variety of ideas and approaches.

A diverse workforce increases productivity and adds value.





DIVERSITY CONSIDERATIONS IN TODAY'S WORKFORCE

- Culture
- Gender
- Generation
- LGBT community
- Physical abilities and disabilities
- Race
- Religion
- *Overall diversity of thought*





WE CANNOT IGNORE THE CASE FOR DIVERSITY

THE U.S. OF 2050 LOOKS MUCH DIFFERENT
THAN TODAY:

- 20 percent of the population will be 65 or greater.
- The minority population—currently 30 percent—is expected to exceed 50 percent.
- Two million people a year will move from poorer to developed nations over the next 40 years, and more than half of those will come to the U.S.



DIVERSITY BRINGS OPPORTUNITY

WIDER RANGE OF PERSPECTIVES: Improves the capacity for innovation and problem solving and fosters adaptability.

DEEPER CLIENT CONNECTIONS: Ensures the organization reflects the diversity of its client base and is better positioned to address changing customer needs.

BROADENED TALENT BASE: Creates an inclusive environment and dramatically expands an organization's pool of talented candidates.

IMPROVED RETENTION AND PERFORMANCE: Improves employee satisfaction, retention and productivity.

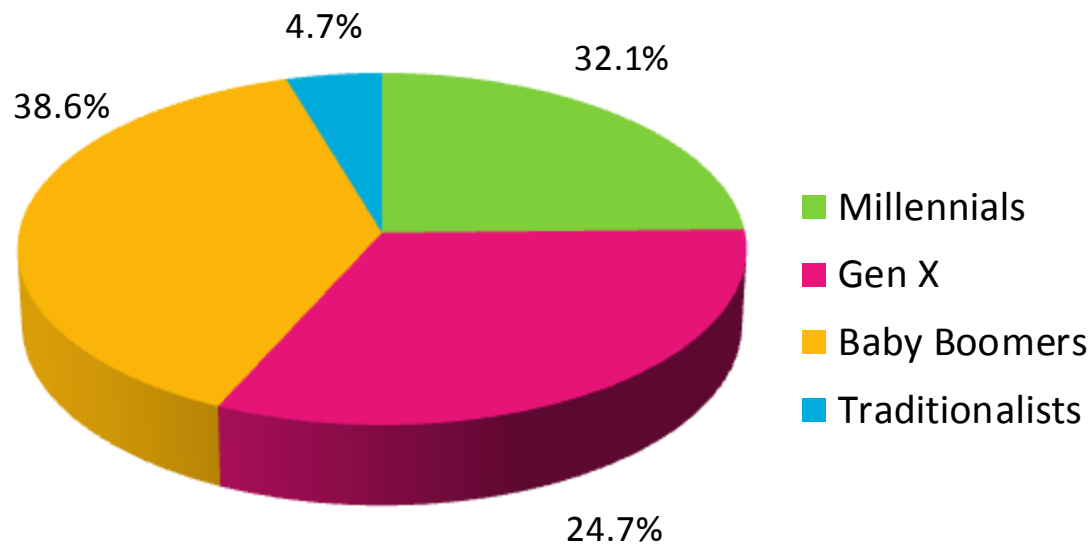


**PAINT A CLEARER PICTURE OF
THE CURRENT LANDSCAPE
AND PERCEPTIONS**



GENERATIONAL BREAKDOWN

Generational Breakdown of the U.S. Workforce



The insurance industry currently employs 2.2 million workers.

The average retirement age in the U.S. is 63.

For the next 18 years, baby boomers will be turning 65 at a rate of about 8,000 boomers per day.

Source: BLS and AARP

“ Millennials outnumber Baby Boomers by 1.3 million (79.8 million to 78.5 million). When fully-integrated into the workforce, Generation Y will become the largest generation the U.S. labor market has ever seen! ”

-Bureau of Labor Statistics



WORKING PAST MISCONCEPTIONS

What are the common misconceptions we hear?

“Millennials aren’t loyal to their employers.”

“Traditionalists are out of touch with technology.”

“Baby Boomers are unwilling to adapt.”

“GenXers are not ready to lead.”

DON’T ALLOW THESE MISCONCEPTIONS IN YOUR WORKPLACE!



GENDER BREAKDOWN

Women represent roughly 47 percent of the U.S. workforce (persons age 16 and up).



However...

Women still only hold 15 percent of board positions at Fortune 500 companies; 13 percent of those companies have no women on the board.

Women in managerial positions are paid 81¢ for every dollar earned by men.

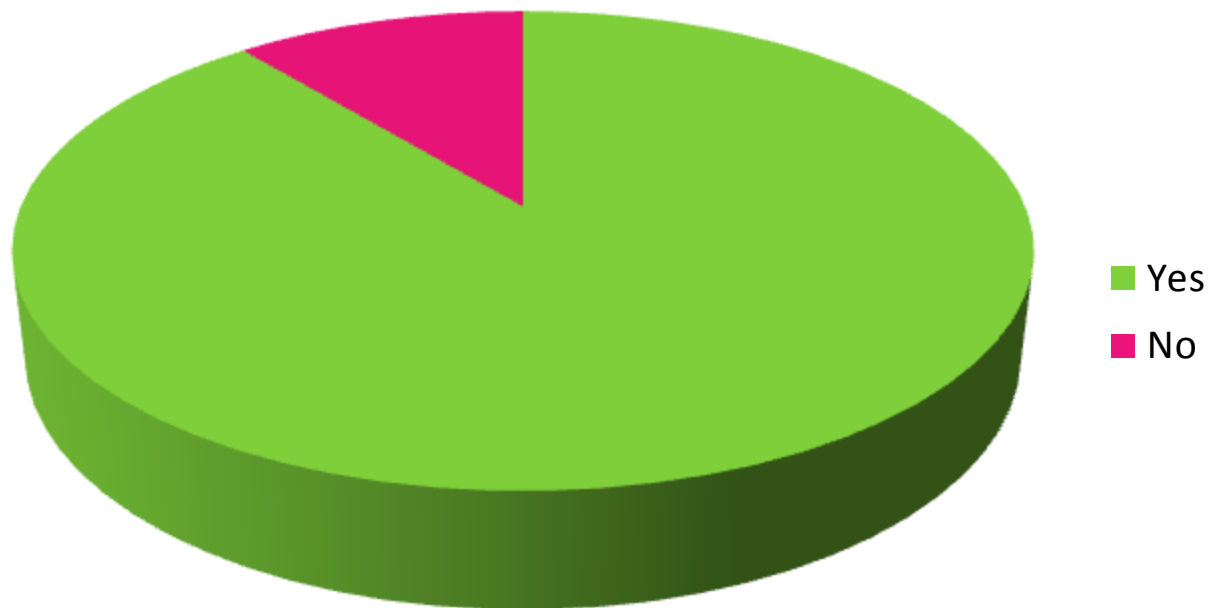
American women hold an average of only 18 percent of the highest leadership positions.

Source: BLS and *Powering Up: How America's Women Achievers Become Leaders*, Ann Doyle



AMERICA IS READY!

Public comfort with women as leaders



Source: *Benchmarking Women's Leadership*, The White House Project Report



WHAT MISCONCEPTIONS DO ACTUARIES FACE?

THE PERCEPTION:

“Actuaries are one-dimensional.”

“Actuaries cannot provide the meaningful business analysis we seek.”

“Actuaries can’t do this job...”

“Actuaries cannot transfer their skill sets.”

“I can’t understand them.”



WHAT IS TRUE ABOUT ACTUARIES?

THE REALITY:

Retirement and pensions: helping devise new retirement solutions for the 21st century

Life insurance: creating predictive models and developing products to meet society's changing needs

Healthcare and health insurance: lending expertise to manage this \$2T issue for businesses and individuals



**EMBRACE DIVERSITY IN THE
WORKPLACE AND EMPOWER
THOSE AROUND YOU**



TAKE RISKS!

To change the status quo, we must be willing to blaze a new trail:

- Adjust your game.
- Do not expect feedback, instructions, encouragement or help (but know when to accept it).
- Overcome fear and resist cultural pressure.
- Speak up!





NEVER STOP NETWORKING

Don't miss out on valuable connections by not reaching out of your typical circles.

- Consider all networking venues: professional organizations, associations, private businesses, individuals and social networking sites.
- Develop your personal brand.





THE POWER OF SPONSORSHIP

Take mentorship a step further with sponsorship.

A sponsor provides an opportunity to connect with leaders and visualize new opportunities.

Sponsors provide direct and honest feedback about what it takes to be successful as an actuary or in the industry as a whole.

Through sponsors, professionals glean additional insight into the company and the direction it is taking and obtain guidance through an insider's perspective.



THE ROLE OF THE ENLIGHTENED MALE

Male allies and champions
are invaluable!

Credibility is transferable.

Female leadership does not denote
“the end of men”—but signifies
working together to achieve equality.





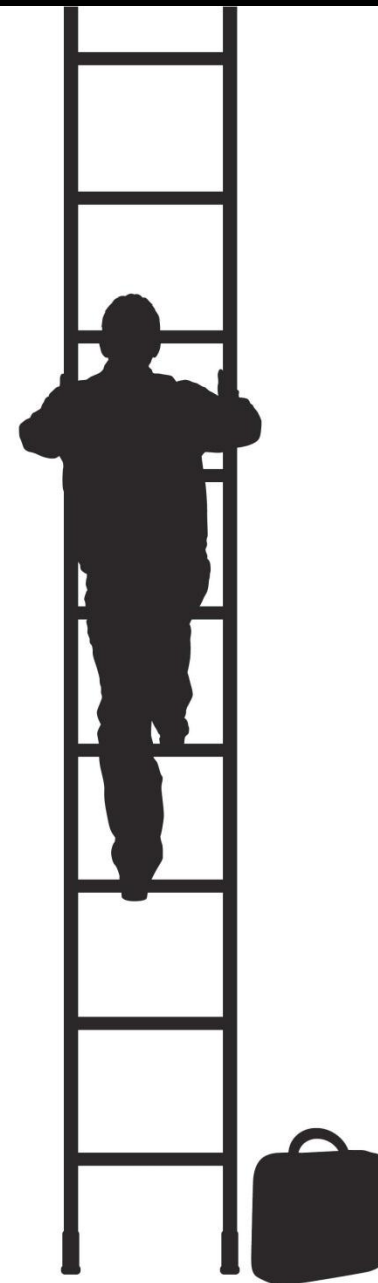
REACH THE TIPPING POINT!

Know when to fight.

Learn from your mistakes.

Welcome help from a
trusted resource.

Help each other out!



“

Remember, no one can
make you feel inferior
without your consent.

”

-Eleanor Roosevelt



QUESTIONS?



Margaret Resce Milkint
Managing Partner
The Jacobson Group

(312) 884-0410

mmilkint@jacobsononline.com

THANK YOU!