

# GAME-CHANGING ACTUARIAL RECRUITMENT AND ENGAGEMENT

Presented by: **Margaret Resce Milkint**  
**Managing Partner**

Insurance Talent

# JACOBSON



# 2013 WORKPLACE



**Hunger for Innovation**

**Technology Rich**

**"War for Talent"**

**Mark Zuckerberg**

**Oprah**

**Social Media – Here to Stay!**

**Aging Workforce**

**Lady Gaga**

**Marissa Mayer**

**Work/Life Harmony Demanded!**

**Steve Jobs**

**Global Workforce**

**Technology Rich**

**Barack Obama**

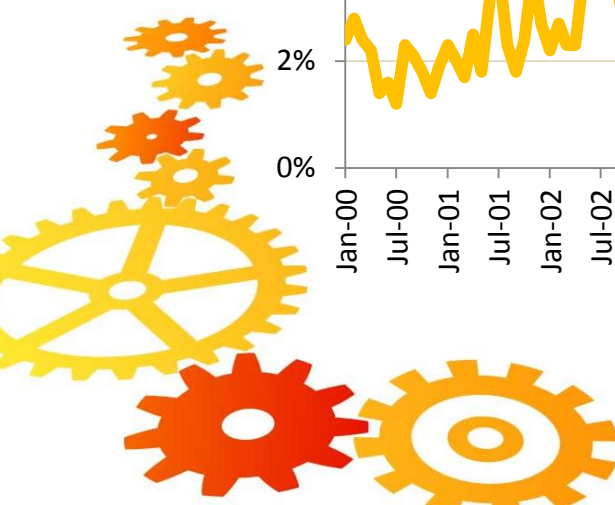
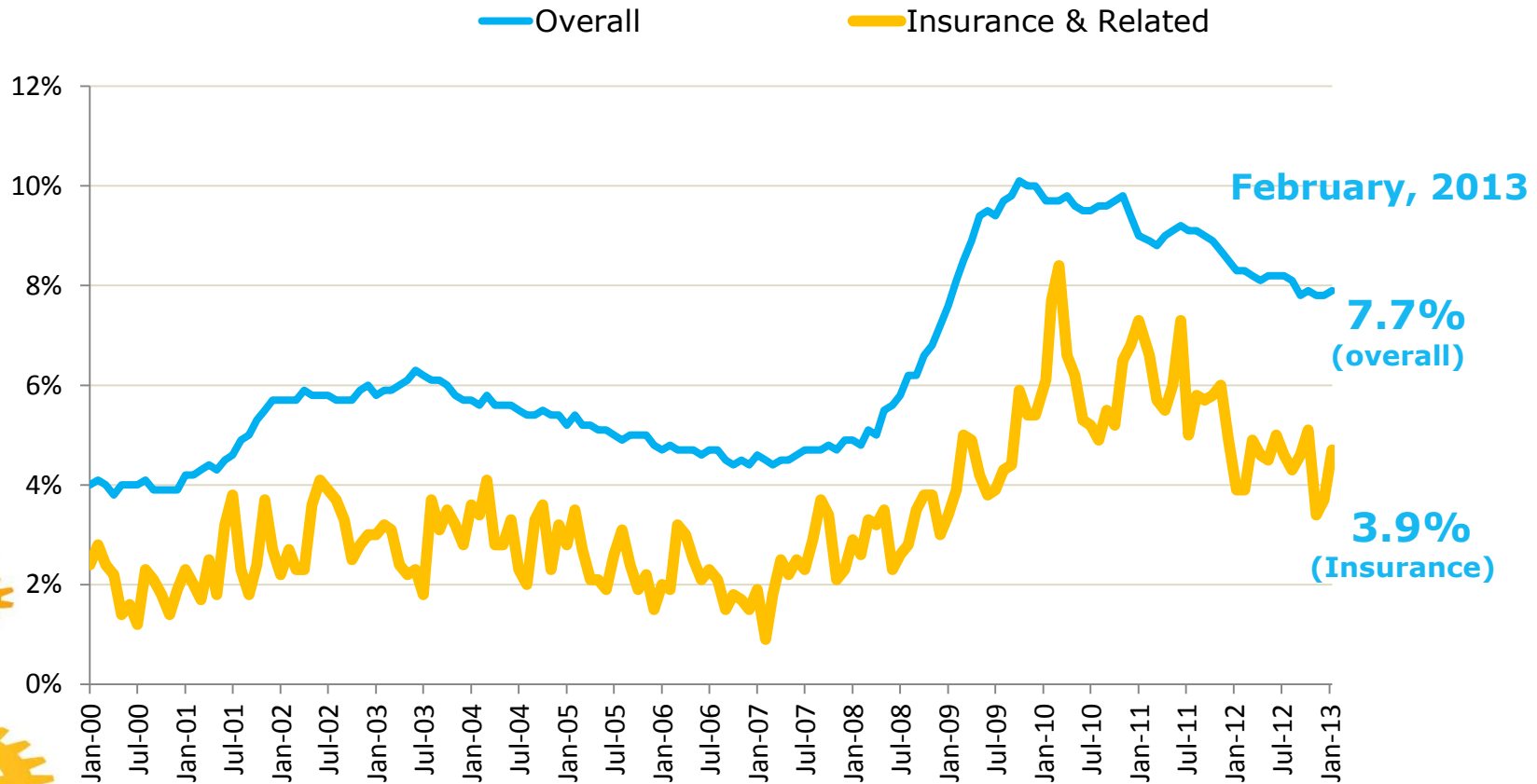
**Emma Warren Cushman,  
first female member of the  
Actuarial Society**

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# **GAME-CHANGING ACTUARIAL MARKET**



# THE BIG PICTURE



Source: BLS

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# RECRUITING CHALLENGES



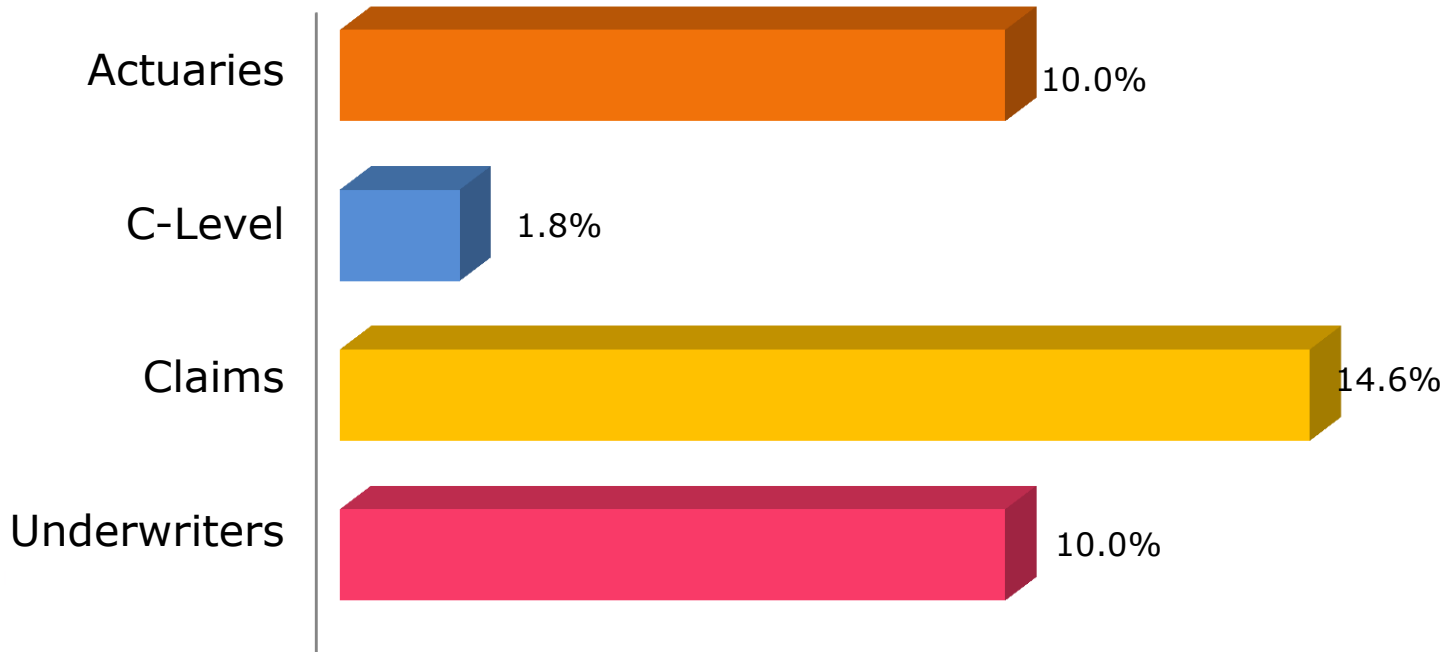
On a scale of 1 – 10 (10 being most difficult), companies responded that positions are still moderately difficult to fill and recruiting is slightly more difficult in most disciplines than it was a year ago.

Positions rated 5 or above are considered moderate or difficult to fill.



# JOB GROWTH OUTLOOK FROM 2010-2020

The insurance industry labor market is expected to grow at 16.4 percent.

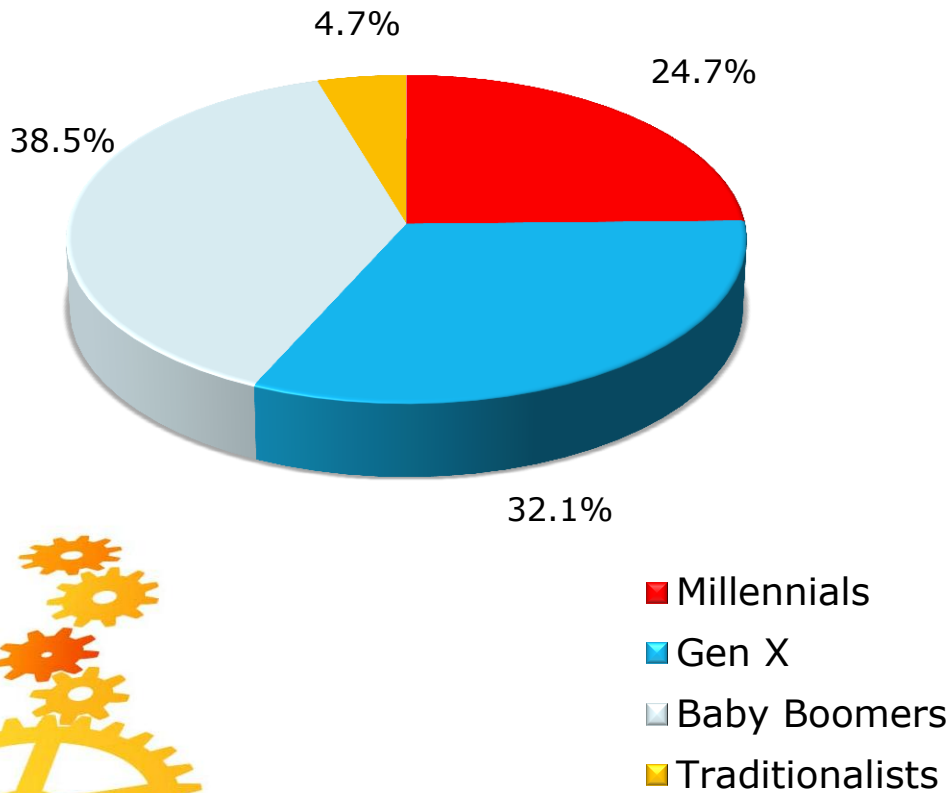


Source: BLS

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# AGING WORKFORCE

## U.S. Workforce by Generation



The insurance industry currently employs 2.2 million workers.

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

Workers 45 and older account for 48 percent of the insurance industry's workforce. Nearly half of the industry's workforce will be retired or on the verge of retirement within the next 15 years!

# SHIFTING DYNAMICS

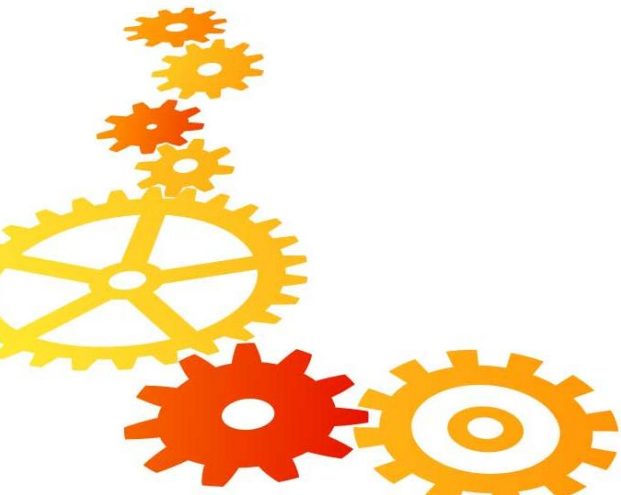
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Never in the modern world have there been **four generations in the workplace**; all bring vastly different beliefs, expectations and values.

Never has a generation entered the workplace using such **advanced technologies** as those adopted by its employers.

Never has technology made it so **easy to connect** anyone, anywhere for collaboration.

Never has it been possible to acquire, use and seamlessly integrate talent from **around the world**.





# **GAME-CHANGING WORKFORCE CONCERNS**



# ACTUARIAL EVOLUTION

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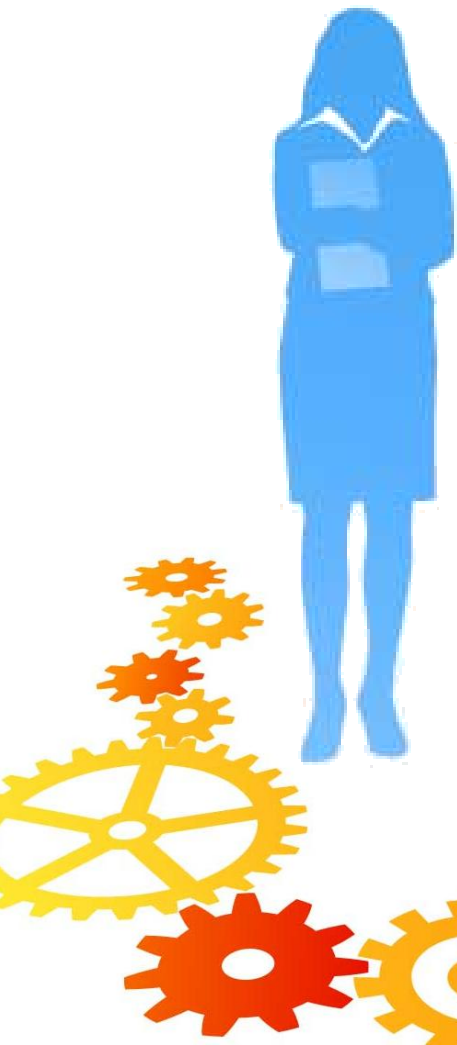
## The actuary of the future must:

- **Be adaptable**
- **Possess soft skills** (communication fluency is a key differentiator!)
- **Take a proactive stance**
- **Be viewed as a business leader first** (*speak the language of business!*)



# ACTUARIAL OPPORTUNITIES IN NON-TRADITIONAL FORMS

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- Emerging markets/global roles
- Consultancy
- Telecommuting or work-at-home positions
- The C-suite
- ERM/Risk management
- Investment
- Healthcare
- Beyond insurance...

# DIVERSITY CONSIDERATIONS

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## **Diversity delivers opportunity:**

**Wider range of perspectives**

**Deeper client connections**

**Broadened talent base**

**Improved retention and performance**

Culture

Gender

Generation

LGBT

Physical abilities and disabilities

Race

Religion

*Overall diversity of thought*



# WOMEN'S LEADERSHIP ISSUES

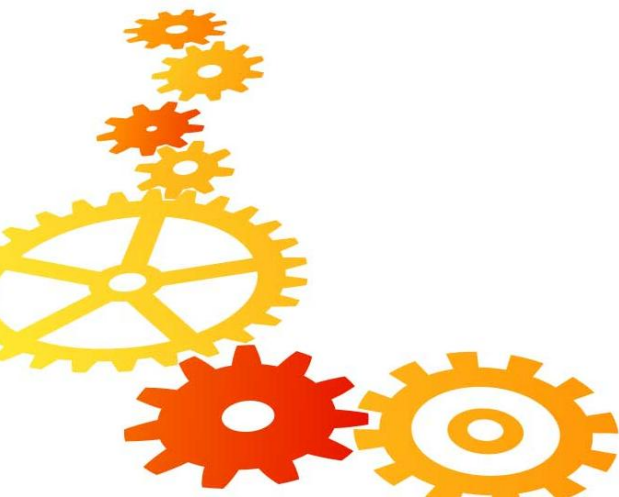
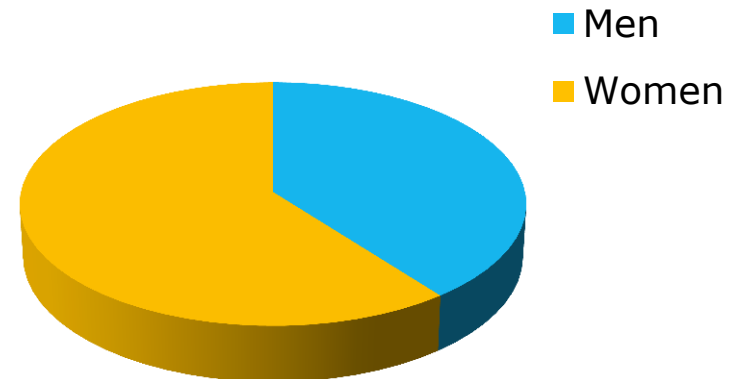
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Women represent roughly 60 percent of the U.S. insurance industry workforce (persons age 16 and up).

BUT...

Women make up only **18.4 percent** of executive officers in the finance and insurance industries.

**18.3 percent** of board directors in Fortune 500 finance and insurance companies are women.



Source: BLS and 2011 Catalyst Census of Women Executive Officers and Top Earners

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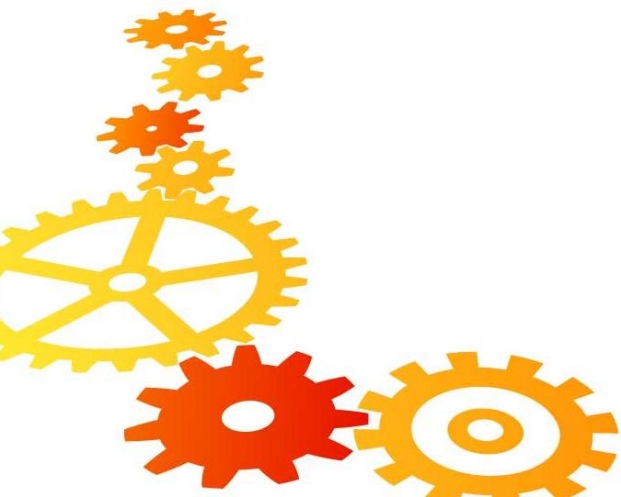
# THE ROLE OF THE ENLIGHTENED MALE

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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.**



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# THE POWER OF SPONSORSHIP

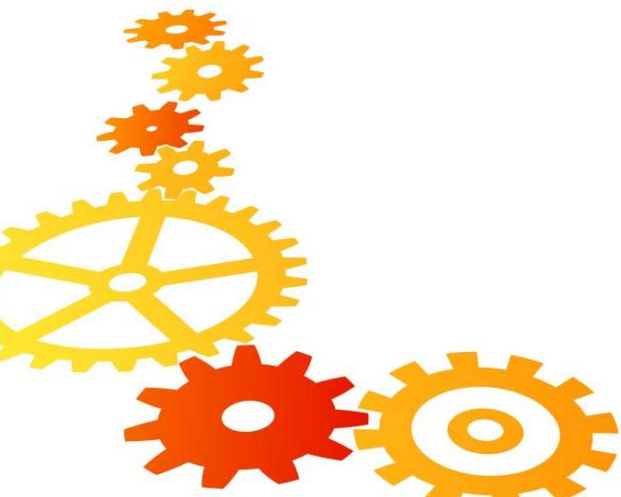
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Take mentorship a step further with **sponsorship**.

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.

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



# THE POWER OF SOCIAL MEDIA

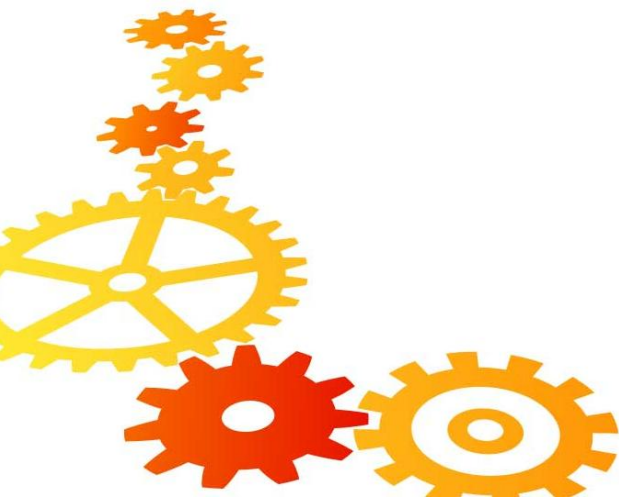
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Understand the recruiting power of social media.

Utilize Twitter, LinkedIn, Facebook, etc., to get the word out on open positions.

Guard your digital footprint!

**79 percent of companies are already using or planning to use social media in their business strategy.**





# IT'S ABOUT RELATIONSHIPS!

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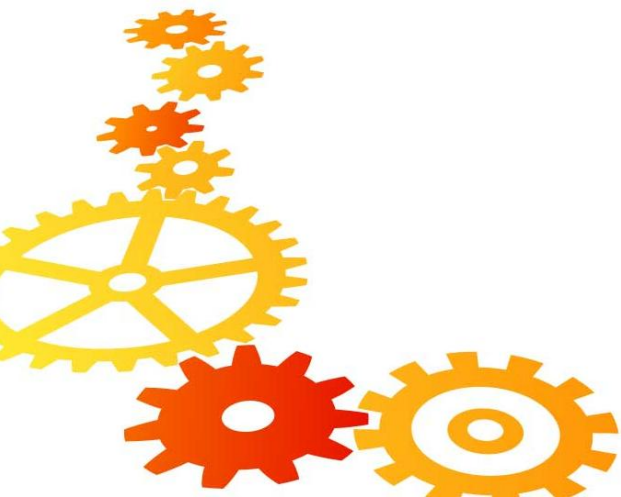
It is not about which platform is better than the other; it is about **cultivating relationships.**

Stick to the platforms that most effectively enable you to **engage your target audience.**

Are we experiencing “social fatigue?”

“ **New marketing is about the relationships, not the medium.** ”

- Ben Grossman  
marketing and advertising strategist



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# THE MEDIUM

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**A search for the word “actuary” on LinkedIn returns 36,265 results!**

## **Which venues Fortune 500 companies use:**

Facebook: 74 percent

LinkedIn: 73 percent

Twitter: 64 percent

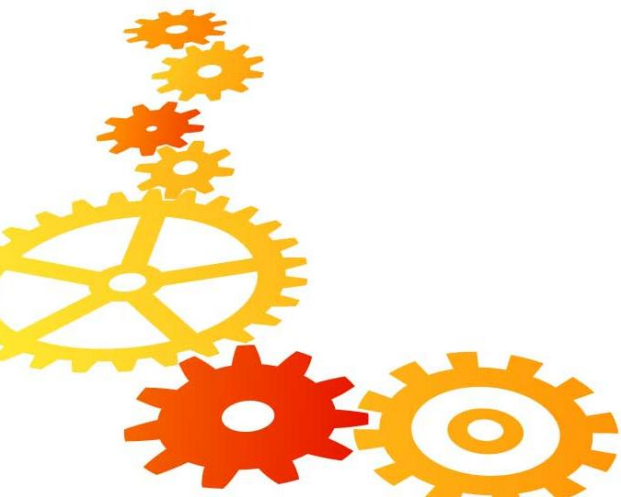
YouTube: 45 percent

Blogging: 37 percent

Online video: 24 percent

Bulletin boards: 15 percent

Foursquare: 11 percent



# LINKEDIN



**Margaret (Resce) Milkint** 1st  
Managing Partner at The Jacobson Group  
Greater Chicago Area | Staffing and Recruiting

Current **Managing Partner at Jacobson Executive Search**   
Education University of Illinois at Urbana-Champaign  
Connections **500+** connections  
Websites **Company Website**  
Public Profile <http://www.linkedin.com/pub/margaret-milkint/1/931/259>

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## Summary

Margaret Resce Milkint is Managing Partner of The Jacobson Group and handles executive management and actuarial searches on a national and international basis in the areas of life and health, property and casualty, reinsurance, and consulting (benefits, life and health, property and casualty) for the organization's retained search division, Jacobson Executive Search. She also plays a significant role in the continued development of the entire organization as a member of The Jacobson Group's Executive Management Team.

## Be Seen on LinkedIn:

Complete your profile. LinkedIn offers a side bar with profile completeness tips.

Post status updates and interact with others.

Give and ask for recommendations.

Promote your profile.

Select a professional, up-to-date photo.



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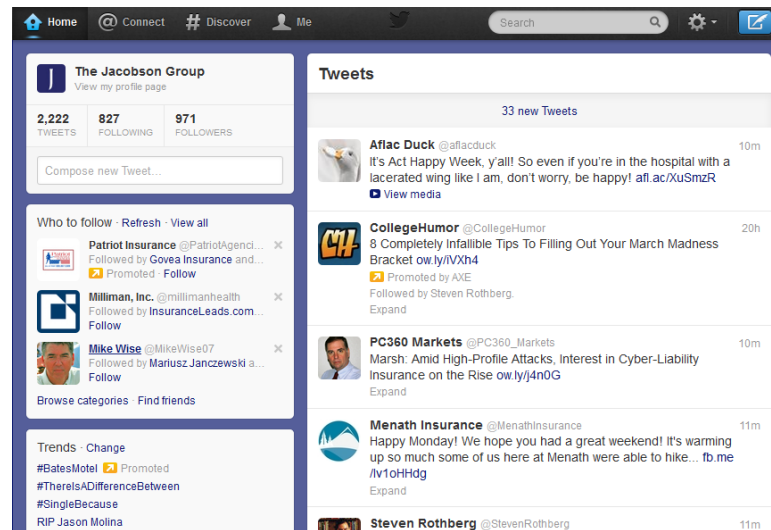
# TWITTER

## Get your message out in 140 characters or less:

Tweet often; the afternoon is when users are most active.

Mention people (@twittername), retweet and direct message.  
Keep the conversation alive!

Share unique content. Tweet interesting, newsworthy and timely links.



# A GAME-CHANGING PLAN

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Take a PROACTIVE and PERSONAL stance in developing and cultivating your workforce.

Remember the “hot buttons” that apply to today’s actuarial workforce.

Retain and develop talent to avoid the impending skills gap.

Do not ignore social media!

**“ Innovation distinguishes  
between a leader and a follower. ”**

-Steve Jobs



# QUESTIONS?

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**THANK YOU!**

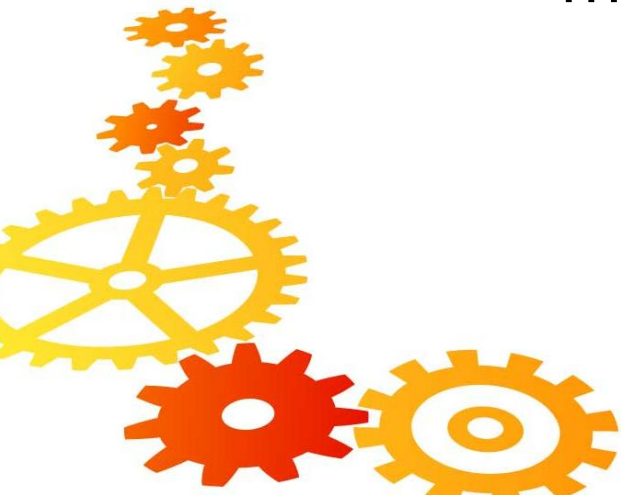
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