



# INSURING WOMEN'S SUCCESS

## 7 Steps to Foster Inclusivity and Gender Diversity in the Insurance Industry

The landscape of the insurance industry has evolved, with more female representation compared to previous eras. Despite this positive shift, a visible disparity persists when examining leadership roles and the management pipeline.

This playbook provides strategies aimed at not only attracting but also **retaining** the next generation of talent within insurance organizations. By addressing the gender diversity gap at all levels, we strive to shape a future where the industry's leadership reflects true gender diversity, and where women see possibilities to build a lifetime career.

**We developed seven components that will help you raise the bar and put your DEIB efforts front and center.**

### 1. Forging a Vision and Strategy

- » Your organization's DEIB strategy (and for the purposes of this playbook, your strategy around gender diversity) is a key component of the company's overall mission—it is not distinct from it. Increasing representation at your organization requires an integrated approach.

**Key Takeaway:** A DEIB vision and strategy involves thoughtful consideration of your organization's existing priorities—and looks ahead to where your organization wants to be.

### 2. Engaging Leadership

- » To ensure the success of a comprehensive gender diversity (and larger DEIB) plan, it is imperative that company leadership demonstrate commitment and investment in the cause.
- » Boards play a pivotal role in solidifying commitment by integrating DEI into essential aspects such as succession planning, executive compensation, and sustainability, thereby cultivating a more diverse and inclusive corporate culture.

**Key Takeaway:** Your executive and board leadership play a key role in creating and advancing a culture of representation at your organization.

### 3. Setting Goals and Making Commitments

- » Your organization must consider its desired outcomes when crafting a strategy for increasing gender representation and related DEIB efforts. Specific questions to answer during the goal-setting process include:
  - What approaches will you put into place to fulfill your organization's vision
  - What does success look like?
  - How is it measured?

**Key Takeaway:** Establishing measurable, achievable—but aspirational—goals around representation, and conducting regular assessments of progress, is an essential aspect of your overall DEIB strategy.

### 4. Embracing Transparency and Promoting Accountability

- » Organizations need the infrastructure and mechanisms that support a unified commitment to the cause. These structures must also enable ongoing accountability throughout the company (not just at the leadership level), including across departments, roles, and individual employees.
- » Be transparent and open -- Employees must first be made aware of the goals and expectations surrounding the organization's efforts.

**Key Takeaway:** A company-wide commitment to DEIB requires awareness and accountability structures to enable success.

### 5. Cultivating Inclusive Behaviors: Actions Speak Louder

Actions speak louder than words, especially when it comes to cultivating inclusive behaviors across the company.

- » Every employee has a unique opportunity to model the behavior we want to see across our organizations to create a culture of belonging.
- » Inclusive behaviors encompass age, gender, race, abilities, veteran status, disability status, religions, demographic backgrounds, and more.

**Key Takeaway:** Offer resources and platforms that encourage employees to understand and exhibit inclusive behaviors.

### 6. Revamping HR Systems and Processes

What is the role of company infrastructure in implementing a lasting, successful DEIB strategy? Central to this effort are systems and processes that support the hiring and retention of diverse employees.

**Key Takeaway:** Your organization's processes around recruitment, compensation, and workplace flexibility must consider the unique needs of people from all types of backgrounds or lifestyles in order to properly support a diverse workforce.

### 7. Empowering Talent through Mentorship and Sponsorship

Developing high-performing talent, regardless of an individual's background, fosters a more inclusive and diverse work environment. Both mentorship and sponsorship play an invaluable role in achieving this result

**Key Takeaway:** Both mentorship and sponsorship programs are key components to building up current talent in your organization and developing the next generation. Let's make a movement in our insurance world.

## Connect with Women in Insurance

Email:

[wii@stemconnector.com](mailto:wii@stemconnector.com)

Social media:

Connect with the Women in Insurance Initiative via AllInTent, a [LinkedIn group](#) dedicated to sharing and amplifying DEIB initiatives across the industry.



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