



Readying Our Diverse Future

A Publication by the ACIN and Marsh for
International Women's Day 2023

Understanding for the future

To carve a career in the insurance market is still more difficult for women than it is for men. It's even harder for black people, and for others who look or sound different. But for women from ethnic minorities, the uphill struggle is more than doubly hard. It's got nothing to do with ability, expertise, experience, or personality. It's because, as a market, we're not yet ready for our diverse future. We have work to do.

We at the ACIN wanted to mark International Women's Day with a special publication that highlights ethnic-minority women in the UK insurance market.

I am pleased and proud that Marsh accepted our invitation to participate. When we discussed together what to present in the pages that follow, we gravitated towards the theme of readiness. The market isn't yet ready for the gender and ethnic diversity that we hope and believe is coming down the pipeline. It won't be ready until it is truly inclusive at all levels.

We spoke to women and male allies from across the market about this readiness challenge. Some are new joiners just a few months into their insurance careers. Others have decades of experience and are senior organisational leaders. Women and men from a multiplicity of ethnicities contributed their thoughts. We present them here.

I am heartened by some of what we learned. Young people fresh to our market do seem able to find and interact with other people who look like them, if only a few, if they try. Market awareness of the bottom-line benefits of diversity seems to be widespread now. Companies are trying, genuinely striving, to become more diverse workplaces through greater recruitment and support of women in leadership roles, and people of colour at every level possible – especially including women of colour.

We have also learned, as is so often said, that a lot of work remains to be done. Diversity of recruitment is difficult to achieve, but it is oceans easier than achieving inclusivity. Unless employees believe that they are equal players on a team, their potential cannot be fully achieved. But unfortunately we don't yet generally treat women like equals, let alone people of colour. In this respect, black women face the greatest challenges of all.

Our market was built over centuries by white men. Wider UK society was built by similar men, but in insurance more than many other sectors, they continue to dominate. Many still carry the hidden gender and race biases, built over centuries, that society continues to foster. The enlightened in the insurance sector are free from them, but achieving that escape is very hard to do. The unconscious sexist, racist beliefs that remain can make it very much more difficult for anyone else to reach their potential in our market.

The key message from all our conversations is that understanding is key to the removal of the barricades of unconscious bias that block the path to inclusion. Since understanding is rooted in empathy, we also present here some first-hand stories about the lived experiences of women in our marketplace. I encourage you to read and re-read them, and to circulate this publication to everyone in your network and on your intranet. Post it on LinkedIn! I hope that together we can help to build the understanding we need to create the genuine inclusion necessary for our market to excel in its more diverse future.

Finally, please join me in celebrating the women of every colour and shade in our insurance market. Let's make every day their day.

Junior Garba CEO & Co-founder of the ACIN



Bamishe Alao

Company: Willis Towers Watson
Job role: Broker / Graduate Analyst
Years in the insurance sector: 6 months
Gender: Female
Ethnicity: Black British (African Caribbean)



The insurance market culture is very social and full of friendly people. I was not surprised by the lack of diversity, because I am aware that insurance is not a popular career choice among ethnic minority groups. **As a black woman, I have had to intentionally seek coaches and mentors that I can relate to, due to the lack of ethnic diversity.** I did anticipate that it would be challenging when I entered the sector, and I have been pleasantly surprised by the amount of support I have received.

Steve Woodhouse

Company: Marsh McLennan
Job role: Senior People Partner
Years in the insurance sector: 18
Gender: Male
Ethnicity: White British



We need to create a more diverse workforce and inclusive culture today. It starts by a lot of small actions that mean we hire, promote, and retain more diverse colleagues. Whilst organisations can drive and support this, every colleague has a part to play in achieving it. **If we are going to create an environment where everyone feels like they belong, then we all, and most importantly those of us who are managers or leaders, need to learn more about and appreciate more the backgrounds, culture, and perspectives of others.** Only when you see a lived experience different from your own can you understand, and adjust your own behaviours to make our environment more encouraging to others.

Kaj Patel

Company: Marsh
Job role: Client Executive Team Lead
Years in the insurance sector: 3
Gender: Female
Ethnicity: Asian



Before entering the world of insurance, I assumed the industry was predominately male-dominated. Having worked at Marsh for more than three years, it has been inspiring to see a significant female representation within senior leadership positions. **To prepare for the more diverse and inclusive environment of the future, it is extremely important to cultivate an environment where everyone feels they have a voice.**

A black woman's struggle to be seen, heard and accepted



Most people in the insurance market feel the need for a plethora of professional identities. I am an insurance professional, an experienced project manager, a leader, a team member, and a black woman. The issues of gender and race are often spoken of as though mutually exclusive, when clearly they are not. It is at their intersection that issues of inequality can become particularly acute. Further, as a black woman, I find that it is third party perceptions of this identity that, more often than not, can influence how we are regarded and, in turn, the opportunities available to us throughout our careers.

Many woman are concerned about how gender inequality may impact their careers and some adjust their performance in an effort to address this, insofar as they can. Similarly, I have naturally developed a style and a way of working which is considered but efficient. Making sure that every action, deliverable, or project outcome leaves little or no room for fault or critique. I am always cognisant of the need, where possible, to exceed the performance of my peers, concerned that the same level of flexibility or forgiveness may not be extended to me, even after over 32 years in the industry. I think this is common amongst black woman and it certainly feeds into my work ethic and constant drive for perfection.

To an extent everyone may, from time to time, suffer from stereotypes but black women often suffer more than most. The image of an allegedly angry or aggressive black woman is a common one. Again, I often moderate my behaviour in an effort to combat such stereotypes, for example softening my communications, probably more than necessary because being assertive and forthright, is frowned upon. Recently I politely challenged a colleague's proposal, giving my thoughts, however the subsequent feedback was that I had reacted negatively and that perhaps my "tone" was the issue. I felt it necessary to challenge this, concerned that the reference to tone was being used too frequently and formed part of a stereotype that I had an "attitude", which is clearly not a leadership quality.

So how do we begin to redress some of these inequalities? I believe that everybody must challenge his or her own biases. Training that helps individuals recognise unconscious bias can help, but individuals must identify and challenge how they think and why.

For everybody, biases are very difficult to overcome, especially when they are engrained and even more so, when they are systemic. We are often bombarded with images and stereotypes which feed these biases, for example, what we see in the media and on the internet, often fuels what people believe whether true or not. I believe that only education will change the mindset. It appears that it is a lot easier, both in and outside the workplace, to have bias rather than to eliminate it because it takes work to hold a mirror up to one's own biases and to effect change. Reflecting on the above, and the moment my "tone" was used as the cause, it was easier for the manager in question to make a throw away comment than to assess the situation in a balanced way.

I believe we have a retention issue in the insurance market. Black women join the profession but many do not stay, finding that their careers stall due to a myriad of issues including: biases, limited career progression, diminished opportunities and a lack of managerial support. I have a great, senior role in a well-known and widely respected organisation but, in the past, I have sadly been no stranger to such issues. Many of my female friends have experienced the same. Not only does this hamper your career but such issues are, as you can imagine, particularly painful to live through especially as they are usually without foundation.

I firmly believe that we all, irrespective of who we are, deserve a level professional (and personal) playing field where we succeed or not on our own merits. That will only happen with a concerted effort from all of us.

I am proud to work for a firm that has achieved a 47% gender balance. Female representation has been increasing year upon year and we see similar numbers, on a whole across our industry. I am personally driven to help to attract more ethnically diverse women into the insurance industry; always making myself available to provide mentoring and coaching when it is needed the most and I will always be that cheerleader celebrating those promotions into senior roles.

Marcia McFarlane Risk Management Technology
Stable Leader, Marsh Ltd.

Louisa Erwin

Company: BMS Group
Job role: Group Head of Diversity,
Equity and Inclusion
Years in the insurance sector: 9
Gender: Female Ethnicity: White British



Leading diverse teams can be challenging. Balancing differing views, which may at times be conflicting, requires emotional intelligence and empathy. **Inclusive leadership is about creating safe spaces for teams to honestly critique the status quo, call out exclusive behaviour and practices, and boldly share innovative ideas.** All individuals need to feel psychologically safe to express their views, with the knowledge they will be valued and respected.

Chris Lay

Company: Marsh McLennan
Job role: CEO UK
Years in the insurance sector: 38
Gender: Male
Ethnicity: White Caucasian



Organisations should prioritise building a healthy culture, one that's open, collaborative, inclusive, engaged, team-based, performance-driven, and fun. **Setting a healthy culture requires focus on learning and understanding, and also on targets and metrics to measure success.** To fully fulfil our purpose as an industry, we need to be representative of the society we live and work in. Building diverse talent and teams will enable us to better understand the opportunities and deliver the possibilities... we will be more impactful and will have more fun!

Sima Ruparelia

Company: Partner Re
Job role: Chief Actuarial and Risk Officer
Years in the insurance / finance sector: 25
Gender: Female
Ethnicity: Asian - Indian



Being open and listening to different voices should improve the commercial and operational environment, because no one has all the answers, and having different perspectives will ensure the best decisions are made. As the workplace changes, I expect that people who now feel different will feel more included and involved, enabling a positive work environment which in turn should help with retention of the best staff.

Five reasons to build diversity



Maximum human diversity fosters multiple business benefits by creating an enriched organisational environment, so working towards it should be a no-brainer. We're still at the beginning of the journey in London's insurance market, where the importance of attracting and retaining diverse talent is not yet understood by everyone. To help, here are five reasons to build diversity into your firm:

- 1.** Diversity in all its aspects including but not limited to – age, race, gender, disability, religion, sexual orientation and diversity of thought – improves business decisions, because people within organisations that have fostered a rich mix of diversity are more able to bring fresh thinking to the table. When a group of problem-solvers has a range of perspectives, the solutions reached are more considered, better informed, and analysed from many angles.
- 2.** Diverse environments are better workplaces with richer cultures. Society still hasn't shaken its stereotypes and biases, but they're more likely to be challenged by individuals within diverse organisations. Understanding others first-hand pushes out old thinking, and opens the door to open dialogue. That in turn fosters greater cooperation at all levels, which improves outcomes by ensuring everyone is heard and respected. Multiple studies show that, in this way, diversity improves the bottom line.
- 3.** People with diverse career backgrounds bring diverse skills. Any major business change is likely to require skillsets which are not learned through the market's usual career path (graduate, join, progress, learn along the way, become the expert, impart your skills to new recruits, maybe get poached). For example, filling a data analysis role requires a different employment approach. Graduates with skills like coding, social media, and agile methodology now often teach their more experienced colleagues new and modern ways of working. It's therefore crucial to look into different places, often outside financial services, for people with varied skillsets.

4. Diversity enables business resilience. Candidates from other countries tend to possess courage and resourcefulness. It takes great determination to leave your culture, your language, and your extended family behind to seek new opportunities. Characteristics such as bravery, ingenuity, resilience – are invaluable to any firm fortunate enough to find candidates who possess them, since they are qualities that underpin the longevity of an organisation.

5. Diverse firms attract great people. Today's candidates are simply more savvy, and actively seek a diverse workplace culture. Many have studied and or worked in a multicultural post-secondary environment, and would see a move away from that melting pot as a step backwards. Candidates regularly ask about diversity, flexibility, work life balance and culture before they even come for an interview. It is commonplace for candidates to enquire about a company's approach to ESG, CSR, and other current issues and the best will turn away from one-dimensional employers.

We cannot afford to be complacent. Those that have yet to bring diversity to their businesses are foregoing its multiple benefits, and as such may find they fall behind the competition. There is no downside to having a diverse workplace. That leaves only two questions: Is our organisation as diverse as it could be, and how do we make sure it is? The answers are easy, and the upside is huge.

Phillippa Lewis HR Business Partner, SCOR

Matt Terry

Company: Marsh Ltd.
Job role: Managing Director
Years in the insurance sector: 10
Gender: Male
Ethnicity: White British



Demographic diversity is critical to ensure we fully understand and embrace the experience, needs, and potential of colleagues from all backgrounds and communities. **The diversity of gender and ethnicity now being recruited into the insurance market has the potential to dramatically improve market culture and reduce “group think” and market inertia.** New perspectives can, and hopefully will, challenge the status quo and move us forward operationally and commercially.

Brittany F. Boykin

Company: Brit Global Specialty
Job role: In-House Counsel –
Head of Claims & Underwriting
Years in the insurance sector: 14
Gender: Female Ethnicity: Black American



Preparing for a diverse and inclusive future begins with planning thoughtful policies to foster and promote psychological safety for all staff. **Empowering staff not only to present themselves in an authentic way, but also providing professional training and support to empower managers to encourage that bravery is essential.** Innovation initiatives will not only have to address practical needs of clients, but also provide for the needs of the diverse and creative teams entrusted to deliver them.

Gaëlle Mambingo

Company: Marsh Ltd.
Job role: Client Advisor
Years in the insurance sector: 6
Gender: Female
Ethnicity: Black – African



While getting into this industry, I was aware that I was entering a predominantly white environment in which I would need some time to adjust. However, I was pleased to realise that more individuals than expected share a similar profile or background as mine, which has allowed me to embrace my role faster. In a broader view, **I believe that the managerial level needs to make sure they remain aware that the working environment is as diverse as they make it, and seeing more people from different ethnic backgrounds in senior positions will help people like me to have a sense of belonging.**

White, black, asian, other



I was born in London, but I have always been Other.

My parents are Iraqi Kurdish. They fled Kurdistan during the Gulf War and came to London in 1987 after spending a year in Iran. Stripped of the identities and privileges they'd had at home; they started their new lives from scratch. I was a refugee child, and I was Other.

I grew up in a predominantly white neighbourhood, but there were some ethnic minorities too. Back then, you were either white, black, or one of the few that were Asian. All these groups had an ethnic box to tick, a community to feel at home in. However, I was Other.

I had to find a place to fit in, so I gravitated to those that faced similar struggles. I was bullied a few times in school and endured racial slurs which were not meant for me. As strange as it may sound, I was more frustrated that the slurs did not apply to me – that they were simply generic slurs for non-whites and not accurate of my background. It was as if my race was such an insignificant and trivial thing – no one was bothered to find out about my heritage.

However, following 9/11 and the Iraq invasion in 2003, everything changed. Overnight, the world news swiftly brought Iraq into sharp focus and the Middle East was in the mouths of those with sharp tongues. I was called a 'terrorist', 'Taliban supporter' and jokes were made about being chemically gassed and whether Saddam was hiding in my house. Whilst of course these were and still are vile comments, in a strange way, my warped dream back then was fulfilled. It was the first time people started to take an interest in my background and correctly identified my heritage – but, sadly, I was associated with war, destruction and negativity. The pain this caused daily however, was not seen, it was not spoken about.

In the 1990s, I would come home and see my parents sobbing at the news: more war, more children dead, more bombings and more destruction in parts of the Middle East. I accepted this as a part of life – something which just happens. I'd go to school, and not discuss it, but it impacted me. I will always have that trauma buried deeply within me. So does, I think, every member of an underrepresented group from a traumatised diaspora.

Fast forward to 2020 and the murder of George Floyd, the working world changed. We were all encouraged to discuss what happened, to talk in meetings about how the tragic incident made everyone feel. However, this was not the first time the black community had experienced police violence and racism – it's just that before now, society shied away from these issues when black people tried to raise them. Instead, they would have to bury their pain and collective suffering deep within them. Although what happened in the United States catapulted companies to create diversity programmes, provide unconscious bias training, attempt inclusive recruitment, and of course have jollof rice competitions – most of us are still asking is this enough? Are things really changing?

The storm has now passed, and the status quo remains/returns. We from underrepresented groups don't always talk in meetings about what's happening to our people here and/or 'back home'. When everyone is silent, our trauma is repressed. We sink it deep down into our bodies and bury what's happening to our people. We just 'deal with it' internally, rarely talking about it.

I don't go around demanding that people know about Kurds. Still, almost every conversation I've had with people about my heritage between primary school and up until a few years ago – has been a lesson in history and geography. The internalised is complex to vocalise, but it has made me want to educate people. When I cannot talk about my background and Kurdistan, I have latched onto any topic involving diversity and inclusion. It's a way to cope.

With any underrepresented group, I've absorbed their culture, made it my own in the best way I can. I've attached myself to their struggles – taken them out to try to make sense of it all on a wider scale. It's why I'm so passionate about diversity and inclusion – it's the reason, in my view, we should all be passionate about this area.

Diversity and inclusion strategies have become the heart of business culture – but much more still needs to be done: our journey is just beginning.

Delovan Ghafoor Marketing and Communications and Inclusive Diversity Manager, Sompo International

Sara Gomez

Company: Lloyd's of London
Job role: Chief People Officer
Years in the insurance sector: 2
Gender: Female
Ethnicity: White British



Key to preparing for a diverse future will be to rethink how we approach talent. Recruiting from the same pools and relying on the same relationships doesn't equate to a sustainable talent strategy. **We need to be looking beyond our 'own borders' to seek bright minds and bold ideas in whatever industry or region they may come from... and collaborate better as a market to achieve that.** Then we need to make sure our recruitment practices – job descriptions, interview formats, onboarding processes – are fit for the task. It will make us better innovators, which comes from being able to understand customer needs and draw on a mix of perspectives to find the right solutions, both of which require diverse teams.

Veronica Sorensen

Company: Marsh Ltd.
Job role: Senior Vice President
Years in the insurance sector: 12
Gender: Female Ethnicity: Latina, white with multiple European ethnic background



Organisations should foster a company culture that is accepting and inclusive of all employees. Employers should invest in strategies to recruit a diverse workforce that embraces and encourages each other's differences, provide training on unconscious bias and inclusive behaviour, and implement policies to promote equality in opportunities and D&I initiatives. **To recruit and retain talent, organisations will need to demonstrate their D&I credentials, and effectively implement measures to embed societal inclusion into leadership objectives, career development, recruitment process, and the creation of an inclusive work environment.**

Jasmine Afreh

Company: CFC Underwriting Ltd
Job role: Transaction Liability Private Enterprise Underwriter
Years in the insurance sector: 5
Gender: Female Ethnicity: Ghanaian



I entered the insurance market at 21 years old, just a few months after graduating. Being a young black woman in this industry, I'm not sure what I expected, but I did find the transition into this market quite challenging. I rarely saw people who looked like me in senior positions, but I'm grateful that I had some really good mentors and managers who were willing to take the time to help me to become more familiar in this space. **Lately there's been a lot of focus on the diversity aspect of D&I, in terms of hiring, but I think the focus should be on inclusivity and how to make people feel welcome once they've been hired into an organisation.** Checking in on junior employees to ensure their voices are being heard is a great way to provide a more inclusive environment.

Change the conversation



I'm the parent of a 15 year old son. Being mum to a teenager is difficult enough; I don't need the added torment of his being stopped and searched on his way to buy sweets. But I do need to tell you how that's made me feel.

One very normal day when lockdown had first eased, I collected Marcel then 14 years old from school. He trotted off to the corner shop in our suburban Kent community. I had a call within ten minutes' time to tell me that whilst making that short, incredibly normal journey he'd been stopped by a police officer, questioned, and patted down.

My dismay and anger at the decision to stop Marcel for no discernible reason other than the colour of his skin is strangely offset by an opposite, heartening behaviour. Whilst this authoritarian intervention in an ordinary boy's daily routine was underway, a member of the public – a white man and a stranger – stepped in to tell the police officer that his decision to stop Marcel was an act of racial profiling.

Thankfully while this was going on Marcel called me and put the call on speaker. The tone of the conversation and the demeanour of the policeman changed when the conversation between two became one between four, my articulate son reported. But the indignity cannot be undone.

This is where I live, and we go through the things we must. Our little section of suburbia is predominantly white, though, and none of my friends or neighbours have experienced stop and search. Is it normal, I wonder, to impose an additional level of anxiety on someone because they are black? It is happening here, now.

The incident highlights the need for me as a parent to make my children aware of things in their lives that their friends and neighbours may not face... historical things they ought to think about, and current things like Black Lives Matter. I have to tell my son his worth, and remind him to be well-spoken, and highlight to him that when he is out with his friends, whether they are mixed race, black, or white, he WILL BE singled out. Fortunately he gets it, and it doesn't get him down.

This isn't a sob story. Marcel was shaken up by being stopped, to be sure, but he is fine. But I wonder: what does an entirely race-based stop-and-search do to a 14 year old mind? Marcel, like every other teenage boy, is on a journey. He is trying to figure out where he is in the world, to assemble and feel comfortable in a friendship group, to learn who he is and who he wants to be. How does active racial profiling influence his conclusions?

How can it be okay that Marcel or any other black 14 year-old facing normal teenager challenges is much more likely than anyone else to be the target of a stop and search? Home Office statistics released in November show black people are SEVEN TIMES more likely to be stopped than white people, and that more than one in five BAME teenagers has been stopped. How is it right that we can make an individual stand out for the colour of their skin, when that is the only thing that distinguishes them? How does being black pass the required test of 'reasonable suspicion'? I've asked myself these questions, and now I ask you.

Perhaps most distressing of all is the familiarity of the anguished conversations I've been forced to have with Marcel about how he needs to act. My husband and I discussed and explored incidents from our own childhoods, only to realise the conversations we had then with our parents are the same conversations we're having now with our children.

Having conversations about these issues is the way to break the cycle. Allyship is really important. For Marcel, the racial profiling was called out in the moment, as it happened, but the incident was not without impact. It is repeated hundreds of times across the country without an ally to intervene and change the tone.

Parents and schools need to have conversations with people of all races and colours and genders, and young men in particular, about how such incidents make them feel. Then, when something doesn't feel right, we need to call it out. If we all do that, Marcel may be able to have different conversations with his own children.

Angela Gordon Company Secretary, Tokio Marine Kiln

Unheard conversations



Despite the white skin I've always worn, I have experienced racial discrimination directed towards my family when I was growing up. I grew up in a multi-race family. We lived in Tower Hamlets, the borough of London right next to the City. For anyone who doesn't know it, my home used to have a reputation. When Stephen Fry asked QI panellists to complete the slogan "Welcome to Tower Hamlets - Let's make it...", Alan Davies answered (to thunderous laughter): "...out alive." However, things have changed quite a bit since then - there has been a lot of gentrification.

I had a proper East-End upbringing in an all-girls school that had a reputation for being a 'bad' school. My experience of this school was largely very positive - I did well there and I learned a lot from learning alongside and being friends with girls with a wide range of ethnicities - the student majority was Bangladeshi but it was generally very mixed.

About five girls from my year group including myself made it to university - I wasn't friends with any of them though so I felt completely alone when I packed my bags and made my way to my new adventure. I knew how people from outside of the east-End lived because I had a part time job in a shoe shop on Oxford Street in which I made friends with a wide range of people from all walks of life - but it was only when I arrived in Cambridge that I realised how differently people behave in communities that are largely white and also privileged.

After living in Cambridge for university I then spent a year in Plymouth living with my boyfriend at the time who was at Uni there. In both Cambridge and Plymouth the unacknowledged casual racism in daily conversation continued to surprise me and this was largely the reason I decided to move back to London. As I packed my desk, my boss asked why I would return to a place with all those "dark people." By then, though, I was not surprised.

In one of my previous jobs, I worked for a government department in which most of the people around the leadership table were white. And when I asked for diversity data in relation to this workforce, no one understood how they could have any relevance or add value to our work even though this department was responsible for equality and inclusion outcomes in east London boroughs. Luckily, I was in a position to shape change and set ethnicity targets for delivery partners who were working with this department and because the programme of work I led was so

successful I later went on to influence large funding bodies who also started to gather ethnicity data and set goals.

For a time, I worked with a large US-based employer in I&D. When George Floyd was murdered, some of my Black colleagues reached out to me to say they'd faced silence from white co-workers, some shared that they were suffering emotionally and crying between meeting after meeting in which nobody mentioned George Floyd or the Black Lives Matter movement that was all over the press globally. On one occasion we held a virtual event in which we discussed the lived experiences of employees who had experienced racism and three colleagues, shared that they had been forced out of their cars at gunpoint by police, after having been stopped probably for no other reason than being Black and driving an expensive car.

It is often difficult and usually exhausting to be one of the people trying to change the status quo, but the work has to be done (not for ourselves, for everyone). The atrocity of George Floyd's murder pushed racial equality action plans into high gear (how effective some of this activity will really be remains to be seen), raising up the corporate agenda to a position alongside gender equality. Yet still people ask if we really have a race problem.

The truth is that we live in a world of huge inequality and endless unheard stories. I have seen that truth from both sides, through the totality of my experiences, from Tower Hamlets to the towers of the City. All of it has helped me to understand my own privilege, and my power to influence others. It is the power of white privilege, a power my non-white colleagues do not have. Now I work to teach other white people that they have it too, and that they can use it day-to-day to turn the tide.

We were discussing cafeteria menus today. One colleague raised an employee request for Halal on the menu. A second declared that only about four people would want it. I was pleased when a third white colleague pushed back by pointing out that the objection was not relevant, that Halal is perfectly affordable, and that in any case, anyone who chooses to can enjoy Halal chicken. After a lifetime of unheard conversations, I felt the tide turn just a little.

Carrie-Anne Adams Head of Inclusion and Diversity,
Tokio Marine Kiln

Changing up



We're on the cusp of a seismic social shift. In the UK insurance market, women are becoming more important in the boardroom, the C-suite, and on both sides of the underwriter's desk. Meanwhile a powerful generational transition is occurring, alongside an evolution in multiculturalism which has already disrupted establishments in all aspects of our sector, and is set to do so even more profoundly in the decades ahead. We're changing up. We must be ready, or we'll be left behind.

Talking about their generation

The generational shift is a powerful force, since individuals are swept up by its impacts regardless of their gender or racial background. Fortune declared in January, post-COVID, that Gen Z know they're stereotyped as 'snowflakes' and 'strawberries,' but they say watching their parents cope with the 2008 financial crisis made them tough and realistic, and that they've been seasoned by the pandemic and the opioid crisis.

Fortune's article draws heavily on the findings of research by Oliver Wyman into the lot of Gen Z. To draw their conclusions, the global consultancy polled 10,000 of them in the UK and US. The generation includes 25% of the world's population, has more than \$7 trillion of purchasing influence, and will comprise 27% of the workforce by 2025. That means 'Zoomers', who most commonly are the children of post-Boomer Generation X, are already an important and potent force. Their cultural influence is set only to grow more powerful.

They told the OW survey that granting professional opportunities to affect critical issues will make nearly two in five of their generational cohort better engaged in their workplaces. In other words, they have embraced the precepts of corporate social responsibility, and they want to work for good. They also said they want employers on the same page when it comes to things like bathrooms and pronouns – in the office, but elsewhere too. "Gen Zers want inclusivity to be so normalized that no one needs to discuss it," Fortune wrote.

Colour coding

We see some of what's to come on the ethnicity side in figures from the UK Census. For the 2011 reckoning, 86.0% of all the usual residents of England and Wales identified their ethnic group within the high-level "White" category. By 2021 (the census is taken every ten years), that number had declined by more than four percentage points. From 14% non-white, the UK shifted to 18.3% in just ten years. That's a 30.7% increase. At that rate, nearly a quarter of British people will not tick "White" by 2031. To add to the diversity, the share of "White" people who said they are English, Welsh, Scottish, Northern Irish, or just plain "British" has declined from 87.5% in 2001 to 74.4 in 2021.

These changes to Britain's demographic mix and to the social attitudes of the individuals they encompass already permeate all aspects of our economy and society. Their influence will only increase as various stakeholder groups – customers, employees, investors, suppliers – gain in workplace importance and managerial authority during the years ahead. Eventually, they will reach a critical mass that will force the need to be much more culturally aware and proficient.

ESG is likely to have an amplifying effect. Already capital markets are realigning to new but widely defined sustainable and responsible investment practices, for example, with legislation not far behind in most jurisdictions. Meanwhile organisations are building a lens of ESG assessment into their supply chain management and procurement practices.

Time for change

These new *modi operandi* are daily gaining prominence in the UK insurance market. Each of us, at the individual, team, and corporate levels, must prepare to adapt in ways which will help everyone to thrive, and to reap the benefits of cognitive diversity in our own professional environment. That's widely known, but the how of the challenge remains.

The search for how is particularly pertinent in the areas of race and ethnicity, since in their personal lives people have less intersection with those from outside their headline choice. I, for example, identify racially as White-Caucasian, but I feel like an Eastern European. Mine is a very different cultural background than someone English, Welsh, Scottish, Northern Irish, or just plain “British.” The same must be true of individual identities connected to religion, heritage, socioeconomic background, language, and of course gender.

It is right for us to reflect on quantitative insights and metrics, but we must balance the numbers with personal stories of actual lived experiences. Through their understanding, we will gain the skills necessary to cope with the profound change occurring in our market and our country. For a profession often described as “relationship-driven,” an appreciation of and respect for one another’s differences must be essential.

Wojciech Ilowski Industry Operations Leader, Marsh Ltd.



International Women's Day

Celebrate women's achievement. Raise awareness about discrimination. Take action to drive gender parity. IWD belongs to everyone, everywhere.



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