



THE TRANSITIONS

PASSING THE TORCH

Reimagining Human Resources

August 11, 2021

Today's Panel

WEBINAR

Reimagining Human Resources

Wednesday, AUGUST 11 | 1 P.M. ET

THE TRANSITIONS
PASSING THE TORCH

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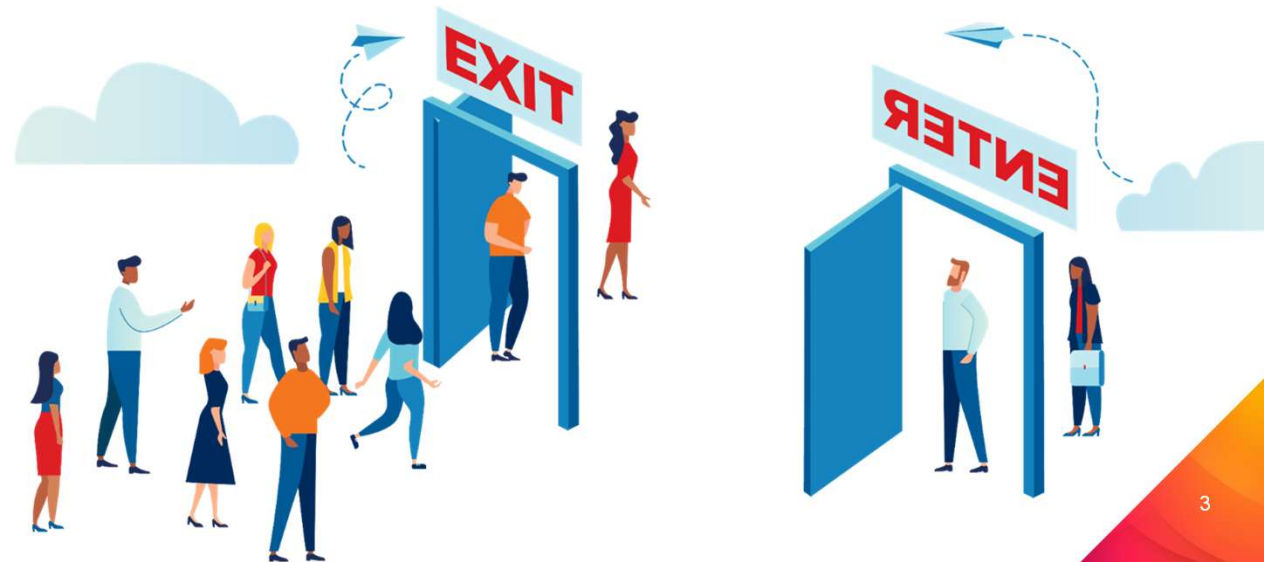


Marketing Partner



About *The Transitions*

- The Mission Statement
 - The Transitions is a movement to help the workers' compensation industry, collectively and individually, think strategically about how to handle the influx and outflux of talent over the coming decade.
- The Goal
 - Encourage the creation of a “transition” plan for every stakeholder in workers' compensation. Whether the transition is out or up / across, creating a plan that includes conscious consideration of overall strategy and specific tactics is a major key to success.

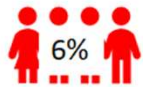


State of the Risk Management & Insurance job market

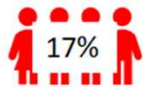
- Current Job Market Trends
 - Amongst new trends in the industry, how can you ensure your organization remains flexible and resilient?
 - Insurers have added almost 20,000 jobs since March 2020
 - 6.3% unemployment nationwide, 2.2% in insurance industry
- Jobseeker Priorities
 - Flexibility
 - Higher compensation
 - Path for growth and career progression
 - Efficient interview process
- Employer Priorities
 - Adapt to virtual hiring and incorporate new technology into framework of organization
 - Onboard top talent efficiently without losing out to competition
 - Recruiters/HR professionals must remain adaptable and eager to diversify skill set
 - Organizations must broaden scope to include DE&I efforts in order to compete for top talent and deepen candidate pipeline in tight candidate market

Consulting and Recruiting

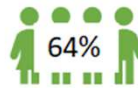
- Insurance Industry Talent Gap
 - Old School Talent Gap - 2010 McKinsey Study
 - New School Talent Gap - COVID-19
 - Increasing Representation in the Industry
- Enterprise-wide Approach - Size Doesn't Matter
 - Take Action This Time
 - Every Stakeholder
 - Authentic External Appearance
 - Comprehensive, Coordinated
 - Throw Out Past Assumptions



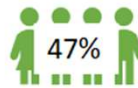
SHOULD ONLY STAY AT
COMPANY FOR FEW YEARS



NOT BEING PROMOTED
QUICKLY ENOUGH



ADEQUATE GROWTH AND
TRAINING OPPORTUNITIES



VALUES DO NOT ALIGN
WITH OWN



MY VOICE IS NOT VALUED

Recruiting and Retention

- Finding the elusive EXPERIENCED Talent
 - Challenging the status quo
- Employee Voice to Inform Recruiting and Culture
 - Employee Resource Groups
 - Industry Professional Associations
- Business Leaders as more than Partners in the Process

Retention and Diversity, Equity, Inclusion (DEI)

- Use a DEI lense
 - Consider belonging along with compliance
 - Use a trauma lens - ACE
 - Prepare *before* the disaster
 - How are you an ally? How do you:
 - Advocate, invite, listen, support, build, ask, engage, respect
- Lead by listening
 - Follow the data — that means qualitative data too
 - How are you creating a safe space for people to share qualitative data?
 - Genuinely ask for feedback
 - Almost half of “Black HR professionals (47%) said they do not feel safe voicing their opinions about racial justice issues in the workplace, while only a little more than one-quarter of white HR professionals (28%) say the same.
 - It will take time, be patient
- Review Everything
 - Policies, procedures, handbooks, interview processes, recruiting materials, etc.
 - Do they give favor to a specific demographic? Is the information backed by objective information?
- Be patient

Next Steps - Get Involved!

- Attend each webinar
- Use the handouts to Create A Transition Plan for yourself / your organization
- Join our Mentoring Program

- Go to our website (<https://thetransitions.org/>)
- Follow our LinkedIn page (“The Transitions”)
- Join our LinkedIn group (“The Transitions Forum”)
- Subscribe to our First to Know database (<http://eepurl.com/hl-EKn>)
- Subscribe to our YouTube channel (<http://bit.ly/The-Transitions-YouTube-Channel>)
 - Webinar recordings and other original content available on-demand



THANK YOU

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