



SOCIETY OF ACTUARIES

**Life 2008 Spring Meeting  
June 16-18, 2008**

**Session 1, Management & Personal Development  
and Actuary of the Future Section Reception –  
Building Diversity into the Workplace**

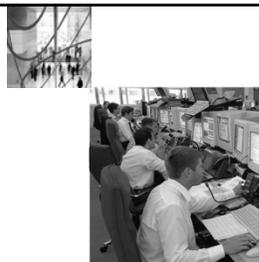
**Moderator**

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## Diversity at Work

### Section 1: Building Diversity in the Workplace

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 **SOCIÉTÉ GÉNÉRALE**  
Corporate & Investment Banking

SOA 2008 Life Spring Meeting



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## What does it mean to you?

**“Diversity” simply means difference.**

**The concept of diversity encompasses acceptance and respect. It means understanding each individual is unique and recognizing our individual difference.**

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## Awareness of the differences

- Race
- Ethnicity
- Gender & Age
- Socio-economic status
- Physical abilities
- Religious beliefs and so on.

**Seek to understand before seeking to be understood.**

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## Success in a diversified work place

### ■ Be professional

- ▶ Know your subject from A to Z
- ▶ Make yourself approachable and reasonable and respect others

### ■ Develop an open mind to different approaches

- ▶ Difference is not necessarily a bad thing
- ▶ There are many roads to the same place

### ■ Obtain the skills and tools you need to be effective

- ▶ Improve business acumen
- ▶ Enhance presentation and negotiation skills

### ■ Make friends at work

- ▶ Establish long-term working relationships
- ▶ Build up your own professional network

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## Opportunities offered by CAC

### CAC -- The Chinese Actuarial Club

#### ■ CAC provides networking opportunities

- ▶ Summer picnic
- ▶ Lunar New Year Celebration

#### ■ CAC organizes learning events

- ▶ Negotiation Skills Seminar
- ▶ Derivative Accounting Seminar

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a  
**UNIQUE** story  
to tell

Talking Points

March 2008

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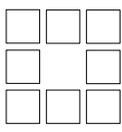
## Diversity & inclusion defined

**Diversity** – The collective mixture of people with a variety of abilities, skills, experiences and cultural backgrounds, including but not exclusively...

<b>UNIQUE</b>	Age	Gender/Gender Identity	Physical Appearance
	Background	Geographic Location	Politics
	Class/Income	Language/Accents	Race
	Cultural	Marital Status	Religious Beliefs
	Education	Military Experience	Sexual Orientation
	Employee Status (level)	Nationality	Tech./Professional
	Ethnicity	Parental Status	Discipline
	Family Status	Physical Abilities	Thinking Style

**Inclusion** – We create an environment where everyone feels challenged, appreciated, respected and engaged.

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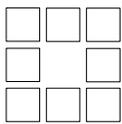
## Vision of success

**Diversity & inclusion are a way of life  
.... where**

- my voice is heard and valued

and

- our customers know that.....

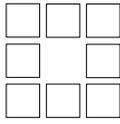


## My History

1993 – CEO announces embrace of  
Diversity

**UNIQUE**

1994 – Life Actuarial forms Actuarial  
Diversity Committee and crafts  
Vision Statement



## My History cont'd

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2002 – present

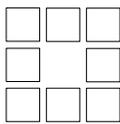
Actuarial Diversity Committee sponsors series of Diversity Round Tables

- Islam
- Immigration
- China, India
- Movies “Crash” and “Laramie Project”
- .....

2005 – CEO forms Diversity & Inclusion Council

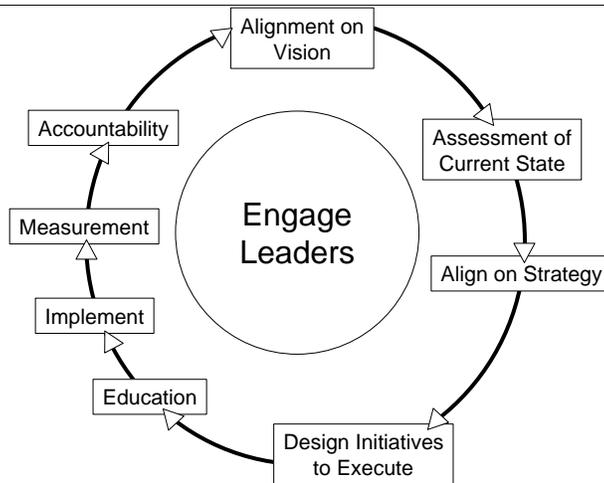
2006 – CEO names Chief Diversity Officer

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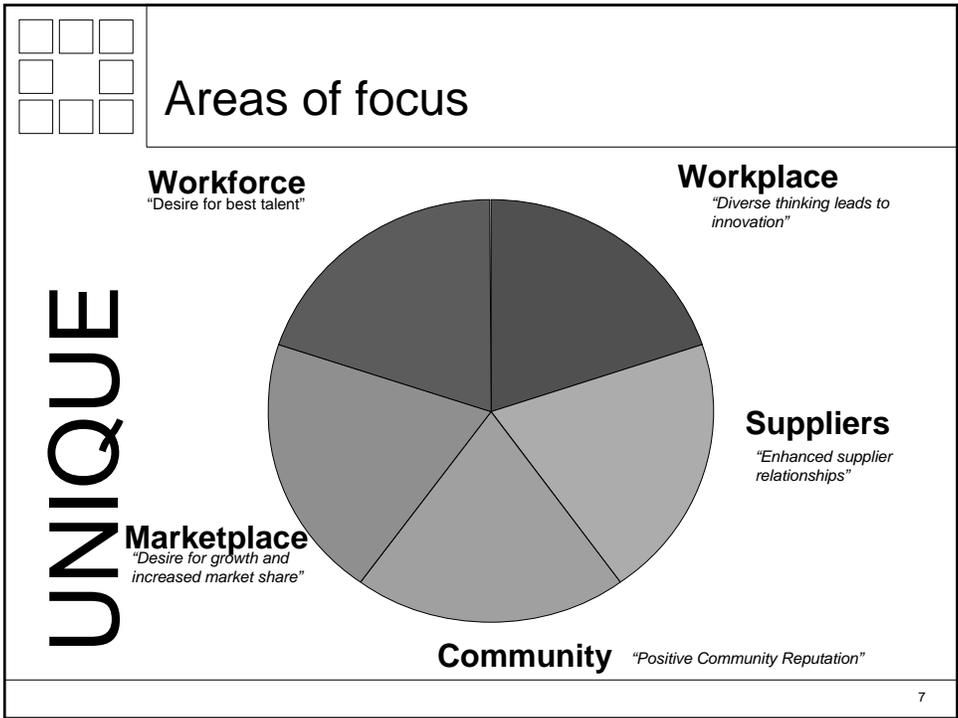


## Diversity & inclusion roadmap

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INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES (IABA)  
VISION STATEMENT

"To be the world's leading actuarial organization dedicated to shaping diversity by influencing industry and elevating the status of black actuaries."

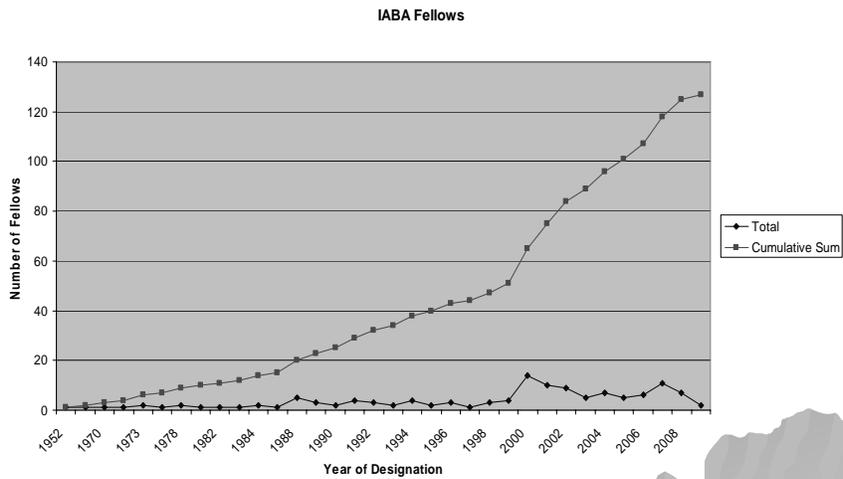
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## CURRENT SOA & CAS MEMBERSHIP

		SOA		CAS		Total	
		Number	%	Number	%	Number	%
Fellows	Worldwide	11,223	100%	2,893	100%	14,116	100%
	IABA Database	88	0.78%	20	0.69%	108	0.77%
Associates	Worldwide	7,416	100%	1,442	100%	8,858	100%
	IABA Database	89	1.20%	19	1.32%	108	1.22%
Total	Worldwide	18,639	100%	4,335	100%	22,974	100%
	IABA Database	177	0.95%	39	0.90%	216	0.94%

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## GROWTH IN THE NUMBER OF BLACK FELLOWS SINCE 1952



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## DISCLOSURE

Of the 127 persons listed with an "F\*" designation,

- ◆ at least two are deceased;
- ◆ three are Fellows of two organizations.

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## IABA MISSION

IABA seeks to

- ◆ promote the actuarial profession among collegians and high schoolers of color, through its Regional Affiliate structure; and
- ◆ provide networking and leadership opportunities for its members.

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"We are an equal opportunity employer committed to  
building inclusion and leveraging diversity"

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## The Dynamics of the Labor Market

- Nearly 80% of successful CEOs rate availability of talent as their chief concern.
- Talent is an asset that is under-managed and yet holds the greatest potential for improved fiscal performance.

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## What is Diversity & Inclusion?

- **Diversity:**  
'variety' ... 'different' ... 'dissimilar' ...
- **Inclusion:** 'embrace' ... 'contain as a member' ...



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## What is Diversity & Inclusion?

As business professionals at ....., our job is to *make sure that our workforce is truly diversified* in terms of race, gender, ethnicity, sexual orientation, generational, and other unique groupings. It means *optimizing new and different ideas, viewpoints and work styles; and promoting unique thinking and innovation* in order to compete effectively in this worldwide, dynamic economy.



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## “Diversity & Inclusion Creates Business Advantage”

### Primary Benefits:

- Helps our businesses reflect our diverse customer base
- Increases management and leadership capability
- Improves business profitability
- Makes ... an employer of choice

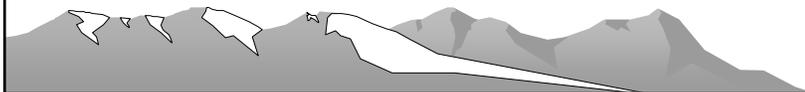


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## Inclusive Behaviors

### Five Inclusive Behaviors:

- **Listen** carefully to the person speaking until he/she feels understood
- **Accept** other's frame of reference as true for him/her
- **Be clear, honest and direct**



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## Inclusive Behaviors cont'd

### Five Inclusive Behaviors:

- **Build** on other's thoughts, ideas and feelings
- **Be brave** - take risks and speak up for what you believe



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## Diversity Networks

- Asian Pacific Professional Network (APPN)
- Black Insurance Professional Network (BIPN)
- GLOBE (Gay, Lesbian, Bisexual and Transgendered Organization Benefiting Everyone)
- Hispanic Latino Network (HLN)
- Professional Women's Network (PWN)



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Parting Thought:

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■ Diversity Is Good Business 😊

John Robinson FSA, MAAA  
SOA Spring Meeting  
June 15, 2008