



2019 Strategic Focus

The Familiarize, Attract, Convert, Support and Retain construct of the 2017 Joint Diversity & Inclusion Research Initiative aligns with IABA's ongoing strategic purpose of Awareness, Pursuit, Commitment and Evolution. To that end, IABA has outlined a 2019 Strategic Focus that further addresses the barriers to underrepresented minorities pursuing the actuarial profession identified in the research. Many of these items are a continuation of 2018 Strategic Initiatives.

Awareness & Consideration

Lack of awareness (familiarity) is a significant barrier for minorities to enter the actuarial profession. Without awareness, minority students cannot enter the profession pipeline.

2019 initiatives:

- Partnering with SOA/CAS/TAF to raise awareness of profession, including:
 - Participating in HS Outreach Days, in partnership with SOA, CAS and TAF
 - Partnering with CAS University Liaisons on college outreach visits
 - Participating in CAS Student Central and SOA Candidate Connect events
 - Utilizing TAF's Modeling the Future case competition program as an engagement tool for interested HS students through City Affiliate outreach
 - Providing a speaker/representative/panelist when requested for HS and College events – rate goal for responding to invites – 75%
- Participating in SOA/CAS/TAF/IABA Task Force to identify additional methods of awareness generation
- Standardized presentation materials for outreach sessions

IABA Awareness Task Force:

Purpose and Scope of the Task Force

*Purpose of the task force is to address how can we **engage** and **track** volunteers across North America to assist with outreach visits and respond to requests for panelists/tabling/etc.*

Task Force Work and Deliverables

- 1. Examine and make recommendations for how to identify volunteers willing to conduct outreach visits*
- 2. Examine and make recommendations for how to increase volunteers willing to conduct outreach visits*
- 3. Examine and make recommendation for how to track outreach requests; outreach visit fulfillment and tracking outreach efforts*

Convert

The best way to draw minority students into the profession is to build a connection through programs. These programs not only deepen the students' understanding of the profession, but help to develop the students' professional network. IABA plans to leverage existing programs that strengthen the students' connection to and understanding of the profession.

2019 initiatives:

- Providing networking and engagement opportunities for black students pursuing the profession through commitment to IABA's mentoring program:
 - Identifying 10 additional IABA future leaders and mentors to expand on the Future Leaders mentoring program
 - Creating an ongoing catalog of materials (articles, discussion topics, videos) to facilitate mentor/mentee discussions
 - Hosting a minimum of 8 virtual mentoring events
 - Addressing mentoring staffing needs:
 - Adding additional volunteers to mentor resource program so that all students requesting information can engage in a 30 minute Q&A call with an actuary
 - Fully staffing IABA's traditional mentoring program by assigning every scholarship winner and Boot Camp attendee to a mentor with a one-year commitment

IABA Mentoring Task Force:

Purpose and Scope of the Task Force

Purpose of the task force is to address how we can engage additional mentors – including re-engaging credentialed actuaries to expand the quality and reach of the IABA mentoring program.

Task Force Work and Deliverables

Examine and recommend ways to attract additional mentors (of all levels) to volunteer in IABA's mentoring program.

Pursuit & Support

Research has demonstrated that there are several significant barriers for minority candidates entering the profession, including inadequate academic preparation and financial support. IABA plans to expand support resources, including financial support for exams and networking support to reduce the feeling of isolation many minority actuarial career pursuers experience.

2019 initiatives:

- Finalize research that evaluates the historical impact the boot camp and scholarship programs have had on members' career trajectory and distribute findings to stakeholders
- Expanding exam reimbursement program to include all IABA scholarship applicants as well as exploring the expansion of the JCEAD's exam reimbursement program
- Initiate planning for an exam prep program designed for students that are aware of the profession but not enrolled in a traditional actuarial program that ensures these students take and pass exams before graduating so they remain competitive amongst peers in traditional programs

Retention & Evolution

An increasingly global economy has allowed companies to benefit from the advantages of a multicultural workforce and truly value diversity with regards to all operations including the actuarial function. However, the research demonstrates that there is still much work to be done to reduce bias and discrimination. The diversity scorecards will allow better evaluation of the current recruitment, acquisition, representation, retention, development and engagement of gender and racially diverse actuaries in the profession in the US and Canada and set goals to move that forward. The scorecards will also affect and support organizational and industry change in moving diversity efforts beyond compliance level to diversity level to ultimately an inclusion level.

2019 initiatives:

- Participating in joint task force to continue planning for execution of University & Employer Score Cards. Once completed, a comprehensive demographic report of the actuarial pipeline can be executed