A Tale Of Two Actuaries

Recognizing and combatting implicit bias in the actuarial profession

Jamal and John have the same GPA.

John is white.

Jamal is black.

John's school has an advanced math program.

Although Jamal is a talented math student, his school does not have an advanced math program.

John's school also has a relationship with a large insurance company in the area. Real life actuaries have visited John's school and told him about becoming an actuary.

Jamal's school does not.
Jamal and John go to college!
They both get accepted to the same university, which happens to have a center of actuarial excellence.

John attends and enrolls in the actuarial science program.

Jamal instead goes to a local college because he got a full scholarship there.

Several large insurance companies recruit at John’s school.
John lands an actuarial internship.

Jamal gets a non-actuarial internship at the same insurance company.
During his internship, he hears about the actuarial profession and does research on his own to learn more.

John takes his first actuarial exam during his sophomore summer. He fails his first attempt.

During his senior year, Jamal attempts an actuarial exam and fails his first attempt.

Jamal is less likely to retake the exam because of financial reasons and lack of support.
Jamal and John graduate college with the same GPA, with one actuarial exam passed. They both apply to the same insurance company where they interned. Jane and Jim are evaluating whether to hire Jamal or John.

John attended a "good" school. He is a natural leader.

Jane attended a "good" school. She's in my fraternity and a few recent alumni really like him. He really networked during his internship.

I worry about Jamal's ability to grasp the actuarial concepts given his educational background and lack of actuarial coursework. I wonder if he would fit here.

He doesn't have an actuarial internship experience. Is he committed to the profession?

He didn't do a lot of extracurricular activities in college.

What they miss about Jamal:

What does "fit" even mean? A cultural add is greater than a cultural fit.

Jamal worked 20 hours a week while balancing a full class load.

Jamal is eager and willing to learn.
An additional position opens up and both John and Jamal are hired into the Actuarial Leadership Development Program (ALDP).

Many of the ALDP members attended the same college as John and hang out together.

No one intentionally excludes Jamal, but he is not familiar with their references and jokes so it's hard for him to participate.

John's manager, Jim, is a member of his fraternity so they go to lunch often.

Jamal has the same manager as John but they have not connected on a personal level.

John is seen as outgoing and a natural leader and he is praised for his networking initiative.

Jamal is seen as reserved.
John is assigned stretch projects.

Jamal is not.

John is promoted.

Jamal is not.

Jamal talks to his manager about his development.

His manager, Jim, had initial biases about who Jamal was, which he unconsciously confirmed by the way he treated Jamal in comparison to John.

Jamal feels unsatisfied with his company as well as the actuarial profession, as a whole.

Jamal is committed to challenging implicit bias in the actuarial profession and lays out the following recommendations of accountability for companies, actuarial organizations, and the International Association of Black Actuaries (IABA).
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<th>SOA &amp; CAS</th>
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<td><strong>AWARENESS</strong></td>
<td>ADOPT AND VISIT PREDOMINANTLY BLACK HIGH SCHOOLS IN THE AREA</td>
<td>EXPAND SUPPORT OF SUMMER ACTUARIAL PROGRAMS AND HIGH SCHOOL OUTREACH DAYS</td>
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<td><strong>CONVERSION</strong></td>
<td>BREAK THE FEEDER SCHOOL PHENOMENON BY RECRUITING FOR INTERNSHIPS AND ALDP AT HBCUS</td>
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<td><strong>SUPPORT</strong></td>
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<td><strong>RETAI</strong></td>
<td><strong>DEMONSTRATE A CULTURE THAT FOSTERS DIVERSITY AND INCLUSION WITHIN ALDP</strong></td>
<td><strong>PROVIDE SCHOLARSHIPS FOR 2 PRELIMINARY EXAMS FOR AFRICAN AMERICANS</strong></td>
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<td><strong>R</strong></td>
<td><strong>BUILD ALDP IF ONE DOES NOT EXIST</strong></td>
<td><strong>SHARE IABA INFORMATION WITH EXAM SCHOLARSHIP WINNERS</strong></td>
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<td><strong>R</strong></td>
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<td><strong>BUILD A DIVERSITY, EQUITY, &amp; INCLUSION TAB ON WEBSITE</strong></td>
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<td><strong>R</strong></td>
<td><strong>TAIN</strong></td>
<td><strong>OFFER IMPLICIT BIAS TRAINING FOR MANAGERS</strong></td>
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<tr>
<td><strong>R</strong></td>
<td><strong>D</strong></td>
<td><strong>DEMONSTRATE PROMOTION AND CAREER DEVELOPMENT OF BLACK ACTUARIES AS MEASURED BY THE NUMBER OF BLACK ACTUARIES AT VP OR HIGHER ROLES</strong></td>
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