Institute and Faculty of Actuaries

D2: Diversity Advisory Group

Helen Crofts
Crofts & Co

18 March 2015

Agenda

- Why do anything?
- The Business Case
- Current State of Play
- Barriers
- What are others doing?
- Options and Recommendations
- Group discussion

Why do anything?



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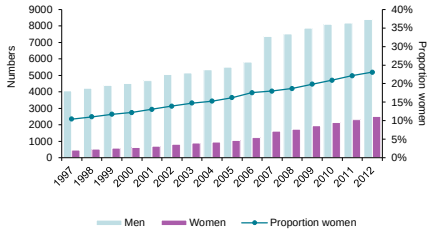
The Business Case

- Access to a wider pool of talent
- Better mix of leadership skills
- Signal of a better organisation
- Improved corporate governance
- Reduce group think
- Improved risk management
- Better stakeholder representation

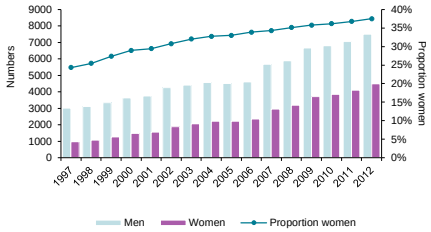
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Current State of Play

Fellows of the profession



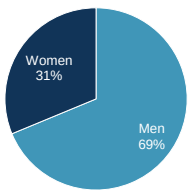
Students of the profession



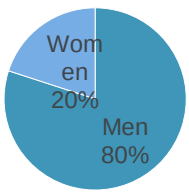
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So how does the profession fare?

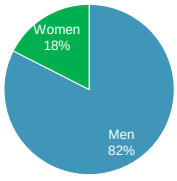
Council



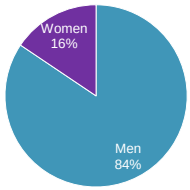
Management Board



Practising Certificates



Practice Boards



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So how does the profession fare?



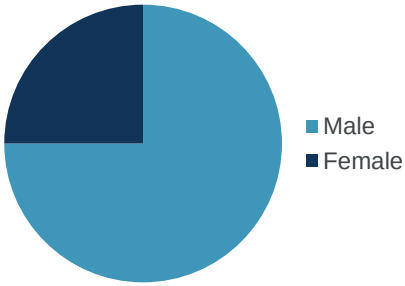
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Plenary Speakers 2013



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Plenary Speakers 2014



- Risk & Investment 2 / 10
- Pensions 1 / 7
- GIRO 6 / 22
- Life 2 / 6
- Momentum 2 / 7

Total 13 out of 52

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Barriers



Decisions along the way

"Women rarely make one big decision to leave the workforce. Instead, they make a lot of small decisions along the way, making accommodations and sacrifices that they believe are required to have a family some day. Of all the ways women hold themselves back, perhaps the most pervasive is that they leave before they leave."

Sheryl Sandberg Lean In: Women, Work and the Will to Lead

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Unconscious bias



Gymboree 2011

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What are others doing?



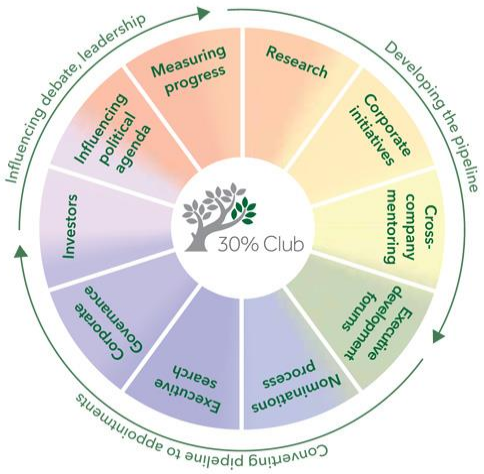
Organisation	Australian Actuarial Profession	UK Legal Profession	UK Accounting	South African Actuarial Profession	Banking
Networking events	Yes	Yes	Yes	Yes	Yes
Mentoring	Yes – Not women only	Yes	Yes	No	No
Coaching development programme	Yes	Provide support to employers. Sponsorship programme	Yes	No	Yes – through WIBF
Return to work programme		Yes	Yes	No	Advice in industry press
Addressing unconscious bias		Encourage firms to train employees	No	No	No
Targets/ Quotas		Encourage firms to set targets and publish performance	No	Yes – but focus on race	No
Awards for women leadership		Yes	Yes	Yes	Yes – Through WIBF
Other		Encourages firms to commit to alternative career paths and later entry to partnership.			Parliamentary Commission
Specific women organisations		Yes	No	Yes – AWC	Yes – WIBF sponsorship

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Options and Recommendations



What to do about it – A holistic approach





"Sure he was great, but don't forget that Ginger Rogers did everything he did, ...backwards and in high heels."

1982 Frank and Ernest cartoon

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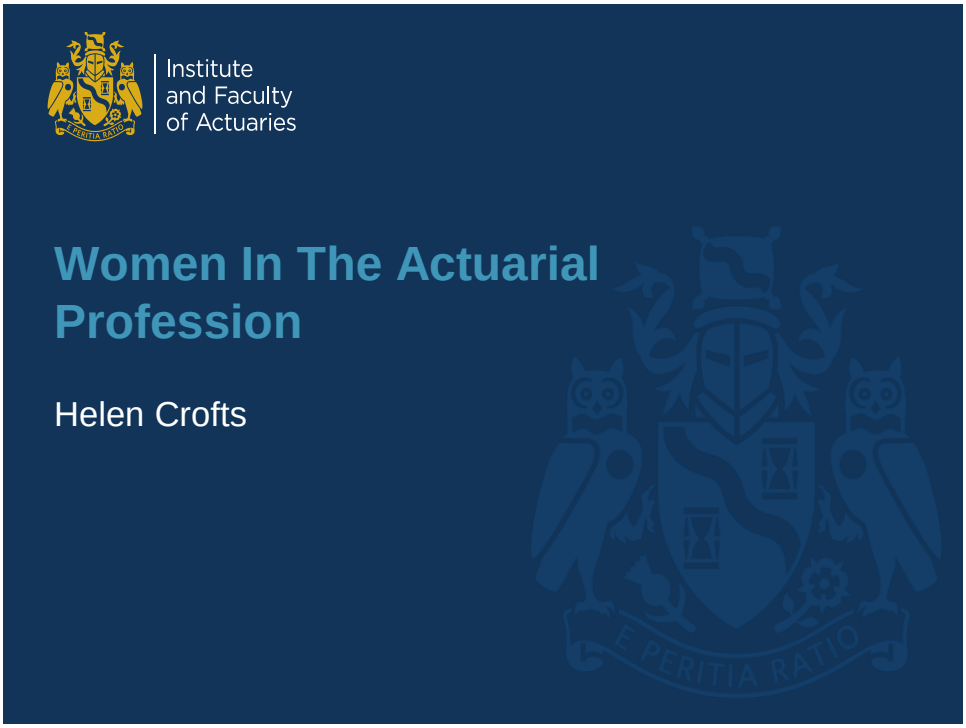
Questions

Comments

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.

The views expressed in this presentation are those of the presenter.

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Women In The Actuarial Profession
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