

BUSINESS INSURANCE

**DIVERSITY+**  
**INCLUSION**  
INSTITUTE

DIVERSITY & INCLUSION:  
**A PLAYBOOK FOR  
THE INSURANCE  
INDUSTRY**

[www.diversityinclusioninstitute.com](http://www.diversityinclusioninstitute.com)

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The “DIVERSITY & INCLUSION: A PLAYBOOK FOR THE INSURANCE INDUSTRY” is intended for insurance organizations to implement, improve and measure the effectiveness of their D&I programs. Our team continues to craft this “living document” which will be widely available following this conference. Please stay tuned for updates from the D&I Institute on how you can access this valuable resource.

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## INTRODUCTION

The Diversity & Inclusion Institute is pleased to present a new resource, “**Diversity & Inclusion: A Playbook for the Insurance Industry.**” The idea to develop a playbook arose during a June 24, 2020, webinar the institute hosted about the state of D&I programs in the industry. Numerous attendees posed questions seeking practical information and guidance on how to launch successful programs, measure their effectiveness, improve existing programs and more. It became clear that the insurance industry at large needs more insight to take action on diversity and inclusion.

Even though many organizations are at the beginning or early stages of their journey toward diverse and inclusive cultures, others are further along in administering D&I programs. For those with more experience in this space, the playbook might seem too basic. The D&I Institute wants to partner with organizations that have varying degrees of experience with diversity and inclusion. In the near future, the institute will offer resources to help more experienced organizations enhance their programs and achieve their goals.

2020 has demonstrated that businesses everywhere are operating in dynamic conditions. Situations change and new ideas emerge. As a result, the D&I playbook is intended to be a living document, on which the D&I community can collaborate to augment, add to and revise. It is not meant to be a set of simple, unchanging ideas. The playbook should not be considered a one-size-fits-all solution. Organizations can — and should — adapt the “plays” to different conditions and settings as well as their cultures and values.

### WHY IT MATTERS

The business case for diversity and inclusion has been well-articulated. Organizations with diverse and inclusive cultures have been shown in many studies to outperform those that are more homogeneous. The insurance industry has made strides in D&I over the past two decades, and it acknowledges that it can do more. What the industry’s leaders are beginning to see is a looming shortage of skilled talent for insurance jobs, a growing competition for diverse talent from other industries, and a business imperative for diversity of thought to power innovation.

A tipping point for many industries, including insurance, came in May 2020, when the killings of several African-Americans prompted nationwide protests and calls for racial justice and solutions to inequality. In this context, diversity and inclusion have taken on an urgency that did not appear to exist previously.

“There’s a heightened sense that something’s got to be done. The question for the insurance industry and others is how to take this moment and not exploit it but capitalize on it,” said Dr. Leroy D. Nunery II, founder and principal of PlusUltré LLC.

It’s important to understand the context of diversity and inclusion, as an ongoing effort to make organizations more successful in their objectives. “It’s more than great conversations, or whether your employer lets you wear your hair a certain way or dress a certain way. It’s about when you make decisions, are you discounting my background and my experiences?” Nunery said.

### PUTTING PLAYS IN CONTEXT

To use a sports metaphor, a playbook is a tool. It’s not the entirety of the game. Good ideas and innovative actions can lead to success, but success cannot happen without good coaching and participation of the entire team.

Whether in sports or business, “people may take a playbook and do ornamental things. Athletes, and more specifically employees, may not fit the system today, so you have to apply coaching to get them ready,” Nunery said.

“The talent is there. Folks are willing to take different jobs. They leave where they are because it doesn’t offer them the ability to be all they can be. What is making individuals at a carrier, an agency, brokerage, etc., say, ‘I need to leave?’” he pointed out.

“The insurance industry will promote and pay differently for diverse talent and wonder why it has this nagging problem. Maybe it’s not the talent on the team. Maybe it’s the coaches, the managers, the ownership,” Nunery said.

### TURNING WORDS INTO ACTION

A concise definition of diversity and inclusion, shared by David Fitzgerald, a veteran human resources executive, is: “Diversity is getting invited to the dance. Inclusion is being asked to dance.” If the insurance industry wants to advance its business, it needs everyone to dance, not stand to the side while the music is playing. The diversity and inclusion playbook therefore is intended to help insurance organizations implement, improve and measure the success of D&I programs.

<< **SAMPLE DOWNLOAD** >>

Contact us to learn how to access the full playbook, membership benefits and more.

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