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SELECTIVE'S MOMENTUM TRAINEE PROGRAM

BOB REDDEN
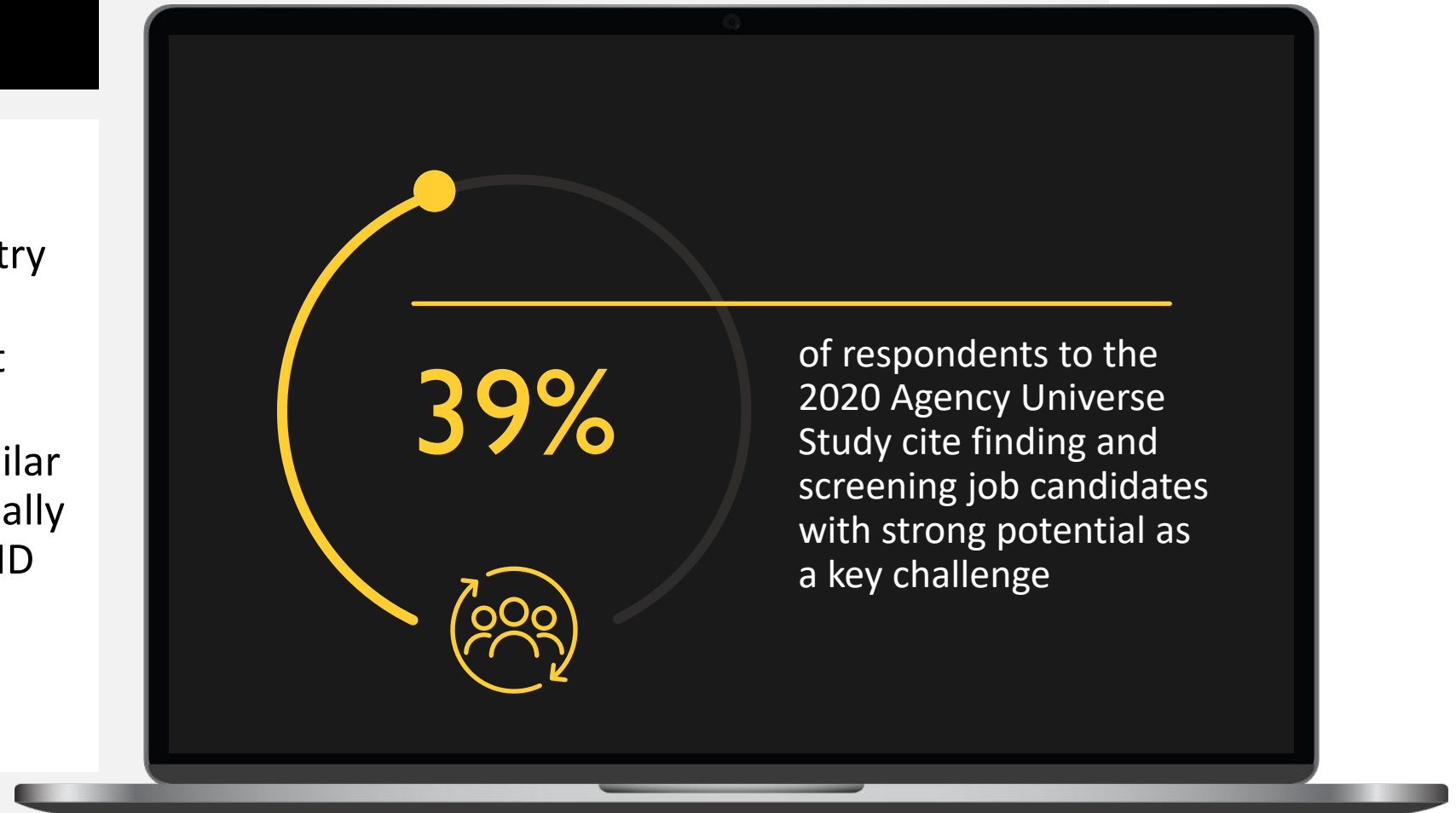*VP, AGENCY DEVELOPMENT, ISBD LEADERSHIP*

> " **Insurers that succeed in the coming years will be those that recognize talent strategy has the same importance as core business strategy.**
>
> *- Tanguy Catlin, Ari Chester, Julie Goran, Megan McConnell, and Scott Rutherford*
>
> "

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"Transforming the Talent Model in the Insurance Industry." Insights, Quarterly Journal of the Society of Chartered Property and Casualty Underwriters, 6 July, 2020, p. 1.

Current State of Our Industry

- The greying of the industry

- Challenges finding talent

- Carriers and IAs face similar talent challenges, especially as we emerge from COVID

39% of respondents to the 2020 Agency Universe Study cite finding and screening job candidates with strong potential as a key challenge

Momentum Trainee Program

Objective	Duration	Participants	Learning Methodologies
To build the bench strength needed to support/bridge the talent gap	11 months	Underwriting, Safety Management, Various Other Corporate Roles – added in 2021 Agency Trainee Track	Instructor-led, Experiential Learning Activities, Job Shadowing, Learning Labs, Structured On-the-Job Application

COVID Insights

Hybrid program is effective

- Participant engagement remains high

- As effective as in-person program at a lower price point

- Opened opportunity to extend to agents

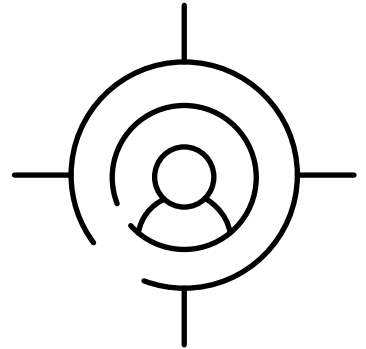- Broadened participant pool

Finding Talent

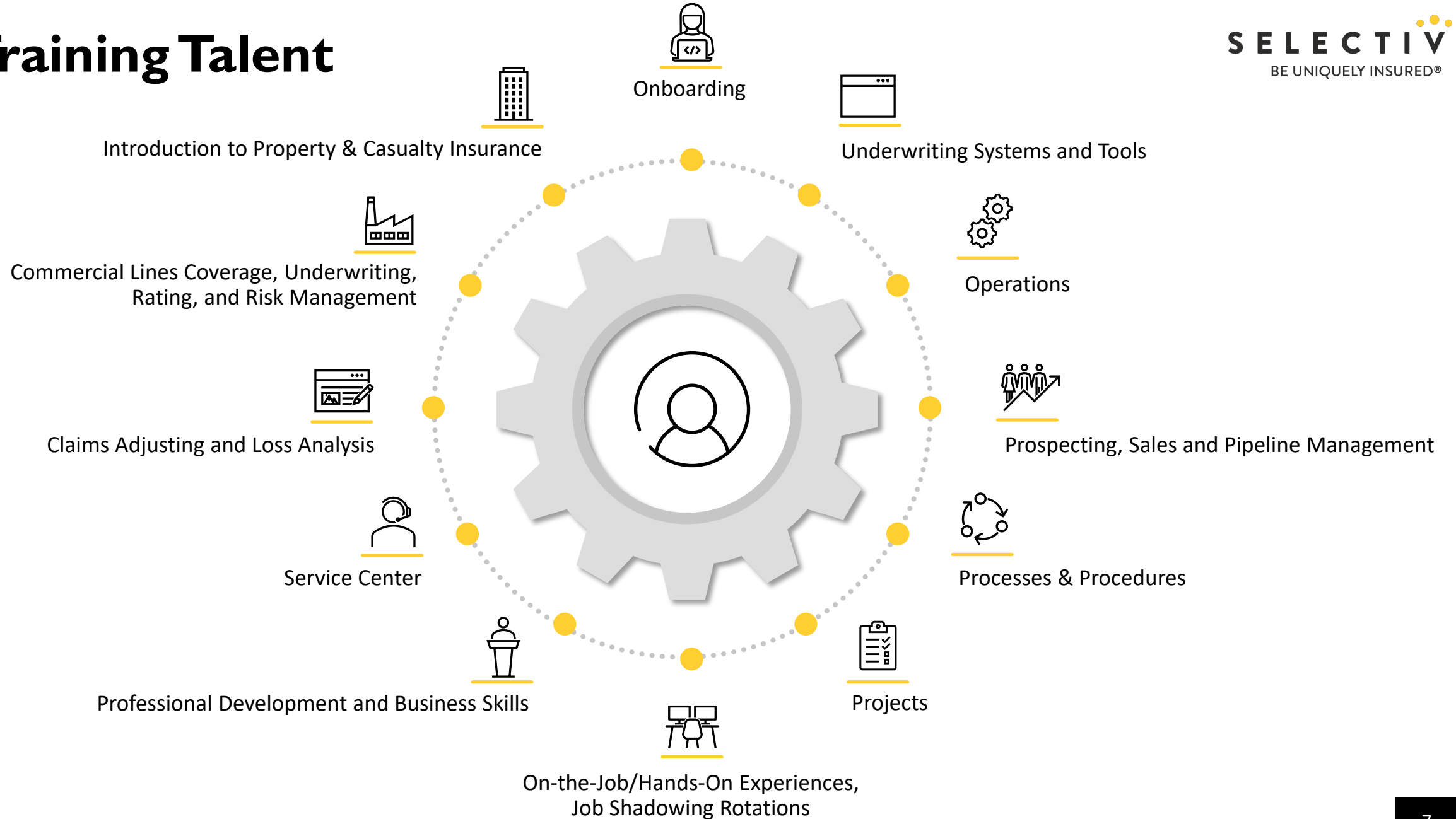**Start recruiting early**

Focus on DE&I

Sources of recruitment:

Internal – promotion, transfer/transition, referrals (employees, agents)

External – campus recruitment, company website, other websites/social media

Training Talent

Onboarding

Introduction to Property & Casualty Insurance

Underwriting Systems and Tools

Operations

Commercial Lines Coverage, Underwriting, Rating, and Risk Management

Prospecting, Sales and Pipeline Management

Claims Adjusting and Loss Analysis

Processes & Procedures

Service Center

Professional Development and Business Skills

Projects

On-the-Job/Hands-On Experiences, Job Shadowing Rotations

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Retaining Talent

Trainee Alumni Program
- Annual program for networking and skill enhancement

Improved retention over similar cohort of early career employees

Group Questions & Discussion

Virtual participants, please enter responses in the chat feature

What roles are you seeing most impacted?

How are you addressing the talent gap?

Are you recruiting early career individuals?

What has been your success?

What are your challenges?

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