Michigan's Insurance Industry Talent Recruitment Notepad

Brought to you by: insuring mi future

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"In the next 10 years, it is estimated that the insurance industry will need to replace approximately 40% of its workforce..."

The Challenge

In the next 10 years, it is estimated that 40% of insurance industry employees will retire, requiring skill sets in the areas of STEM, finance, marketing, investigation, and customer experience. In Michigan, the opportunity for a career in insurance is growing and it is imperative that we attract young people to careers in the industry.

The Response

A coalition was formed in 2014 called "Insuring MI Future" to support and promote opportunities for young people to pursue a great career in the insurance industry. In 2017, the Insuring MI Future Coalition received its 501c3 non-profit status.

Insuring MI Future activities include:

- Attracting young people to the insurance industry
- Supporting high school and college insurance programs
- Speakers for the classroom, career fairs and educator conferences
- Innovative high school program allowing hands-on insurance experience and free college credit

The Insuring MI Future Campaign

The Goals

Students are *not* automatically attracted to a career in the insurance industry. Many are unaware of the variety of jobs and how well those jobs pay. Insuring MI Future plans to build on the public awareness campaign with the following:

- Creation of insurance career marketing campaign (video, social media messaging, website, etc)
- Sponsorship of regional events to introduce students to insurance careers
- Development of high school insurance programs
- Creation of structured insurance internship programs
- Development of relationships with colleges/universities to grow degree programs

The Coalition

Insuring MI Future is a 501c3 organization with a vision to inspire young people to consider the insurance industry as a career path. Coalition members currently are: Insurance Alliance of Michigan, Michigan Association of Insurance Agents, Lansing Economic Area Partnership (LEAP), Farm Bureau Insurance, Pioneer State Mutual Insurance Company, AF Group, State Farm Agent Mason Novess, and Insurance Educator Carol Breed.

AN INNOVATIVE HIGH SCHOOL PROGRAM

Attracting Young People

With young people making decisions about their futures earlier and earlier, the insurance industry must focus recruiting efforts to younger students. The Insuring MI Future High School Leadership Academy connects secondary education institutions with insurance carriers and colleges/universities to provide nine free college credits to high school juniors and seniors who learn about insurance first-hand.

Up Close and Personal

Students attend the insurance leadership class for about two hours per day. The classroom is generally held at an insurance company headquarters. Students earn nine free college credits by studying insurance-specific curriculum. The students also receive high school credits during their time in the class. Along with the rigorous curriculum, students take field trips and host guest speakers to learn about the different aspects of the industry weekly.

Collaboration

Current high school programs:

- Farm Bureau, Eaton RESA, and Olivet College
- Accident Fund, Ingham CAAC, and Ferris State University
- Accident Fund, Lansing Schools, and Olivet College
- Pioneer State Mutual, Genesee Career Institute, and Olivet College
- Frankenmuth, Tuscola Technology Center, and Northwood University
- Auto-Owners, Traverse City ISD, and Olivet College
- MEEMIC, Avondale High School, and Olivet College

Student Case Study #01

Blayne White, Olivet College 2015

"The opportunities for me in the insurance industry are endless."

From an uncertain future to a successful career in the insurance industry, Blayne White found his passion when he attended the first high school insurance leadership program in Michigan.

As a senior at Holt High School, Blayne wasn't sure of his path after high school.

He then learned about the Insurance Leadership Academy where the students attend insurance class two hours a day at a local insurance company and earn nine free college credits.

Blayne signed up for the class and never looked back. He was very successful in the insurance leadership program, studying the Institutes' INS 21, 22 and 23 curriculum.

Blayne job shadowed and gained valuable relationships with insurance industry professionals.

After his senior year, Blayne enrolled at Olivet College to study Insurance and Risk Management, graduating in three years instead of four by using his nine free college credits. While at Olivet, he was an officer in the Gamma Iota Sigma Insurance Fraternity and President of the Student Government.

Blayne, as most insurance graduates, was offered several industry jobs, but started his career as an insurance underwriter. Recently, he left that position to become an independent insurance agent. "I'm very lucky to find a career path that allows me to build relationships and let my customers know that I will be there if they have a loss, to help rebuild their lives."

INSURING MI FUTURE

SPONSORSHIP OPPORTUNITIES

#01 Excellence $15,000

- Logo on Website
- Mentions in Digital Media
- Ad in Digital Newsletter
- Chance to Speak at IMF Events
- 4 Tickets to Annual Outing
- Listed in Printed Event Programs

#02 Distinction $10,000

- Logo on Website
- Mentions in Digital Media
- Ad in Digital Newsletter
- 2 Tickets to Annual Outing
- Listed in Printed Event Programs

#03 Advanced $7,500

- Listed on Website
- Mentions in Digital Media
- 2 Tickets to Annual Outing
- Listed in Printed Event Programs

#04 Brilliance $5,000

- Listed on Website
- Mentions in Digital Media
- Listed in Printed Event Programs

#05 Talent $1,000

- Listed on Website
- Listed in Printed Event Programs

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Take Action Today

Sponsorship Commitment Form

Would your organization like to be a part of the movement to increase young talent in the insurance industry?

☐ Yes, of course.

☐ No, but keep me up-to-date

Interested in an intern? ☐ Yes, Please contact me

Select your sponsorship level:

☐ #01 Excellence $15,000

☐ #02 Distinction $10,000

☐ #03 Advanced $7,500

☐ #04 Brilliance $5,000

☐ #05 Talent $1,000

Name: _____ Organization: _____

Address: _____

City: _____ State: _____ Zip: _____

Email: _____ ☐ Please, add me to the newsletter!

Insuring MI Future is a 501c3 organization.

Please make checks payable to Insuring MI Future and send to:
1141 Centennial Way, Lansing, MI 48917

Future Fact #01

Employment

56,000

There's an increasing number of jobs. In 2016, there were 56,682 jobs in the Michigan Insurance Industry, an increase of 13% from 2010.

Looking Forward:

Our Mission & Vision

Our mission is to support and promote opportunities for young people to pursue a great career in the insurance industry.

Our vision is to inspire young people to consider the insurance industry as a career path.

WE NEED YOUR SUPPORT!

View full details and sponsorship levels:

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Future Fact #02

Job Opportunities

8.9%

Insurance industry jobs in Michigan are expected to grow 8.9% from 2014–2024. That is above the industry growth of 7.4%

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Future Fact #03

Wages

$63K

The average insurance industry wage in Michigan is $63,400, above the average wage of $47,268 for all industries.

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Future Fact #04

Demographics

40%

More than 40% of the workforce is between the ages of 35-54, while almost 20% is 55 or older.

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Future Fact #05

Demographics

66/34

66% of Michigan insurance industry workforce are women, while 34% are male.

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Future Fact #06

Employment

FIVE

The five hottest jobs in the industry are:

1) Actuary
2) Software Developer
3) Computer Systems Analyst
4) Insurance Agent
5) Accountant

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