

# Recommendations for Employers to Increase the Number of Successful Black Actuaries

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# Why Are We Making These Recommendations?

- Without employers willing to cultivate diverse and inclusive work environments, we will not be successful attracting, employing and retaining Black actuaries in the profession.
- These are actionable steps and recommendations a company can take to help move from planning to implementation of DEI initiatives.





## Sourcing, Screening & Hiring

- **Expanding Recruitment Methods:** Companies may need to be more creative in finding the most competitive Black students, due to late awareness.
- **Demonstrations of Aptitude:** Revising some of the traditional screening requirements and considering other unconventional demonstrations of aptitude will result in high quality hires and a more diverse workforce.
- **Training:** There is a fallacy in the Actuarial industry that exams are the great equalizer and ensure a pure meritocracy. We have repeatedly witnessed bias in the hiring process – conscious and unconscious.





## Workplace Culture

- **Training & Policies:** Ongoing, mandatory Diversity & Inclusion training.
- **Dialogues about Racism, D&I:** The conversations your company is now having about race, diversity and inclusion should not be viewed as a one-time fad.
- **Supporting Black Organizations:** It is time to go beyond being “not racist” and be “anti-racist.” Take deliberate steps to support organizations that are working toward social and economic equality.
- **Publicize Your Efforts & Your Success:** Collaborate with the industry – the more we work together to increase inclusion, the more diverse talent the industry will attract.





# Compensation, Promotion & Development

- **Fair & Transparent Practices:** To advance toward a true meritocracy, companies must ensure a level playing field in advancement, including analytics demonstration that promotions, pay processes and the criteria behind them are fair and transparent.
- **Mentoring & Coaching:** Mentoring and coaching programs should be a key piece of a company's long-term diversity and inclusion plan. Nearly every study indicate such programs have helped their career development.





## Be an IABA Ally

- **Financial Support:** Membership, corporate sponsorship, individual donations.
- **Volunteerism:** Mentoring, engagement with outreach initiatives, supporting employees' volunteer efforts.
- **Outreach:** Partner with local middle and high schools that have a majority Black population to sponsor career days or shadowing opportunities to create awareness of the profession.
- **Implement Recommendations:** Start with an internal D&I audit or score card to ensure you are setting measurable goals and working toward achieving these goals.





IABA can't do this alone. You can't do this alone.  
This is an industry-wide problem that needs to be addressed industry-wide. Share what you are doing – what is working, and what isn't. Your experiences can help accelerate achievement of IABA's mission.

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