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Equity & Inclusion:
Advancing Diverse Teams
from Mid-Level to
Management, and Beyond

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Polling Question #1

At work, I am:

A. An Individual Contributor – No direct reports
B. A Mid-Level Manager – Responsible for a small team
C. An Upper-Level Manager - Responsible for a large team

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Polling Question #2

At my work, I:

A. Usually feel like I belong
B. Sometimes feel like I belong
C. Rarely Feel like I belong

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Polling Question #3

At work, I perceive my leadership team to be:

- A. Very Diverse
- B. Somewhat Diverse
- C. Not Diverse Enough
- D. I Have No Opinion

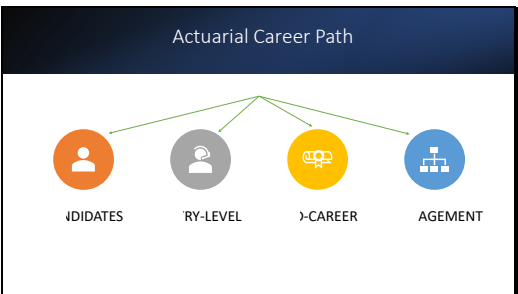
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Polling Question #4

Who should bear the responsibility for improving Equity?


- A. Employers
- B. Actuarial Organizations
- C. Government
- D. All Of The Above
- E. Equity is not necessary

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Equality vs Equity



Equality?
Evenly distributed tools and assistance


Image Credit: Amy Shaper & Anisha Singh, Recreated from [John Rawls's](https://www.youtube.com/watch?v=985759112108) depiction of the Original Position

Recognize:

- Allocation of resources ignores underlying inequality
- Some thrive, others just survive

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Equality vs Equity



Equity
Custom tools that identify and address inequality


Image Credit: Amy Shaper & Anisha Singh, Recreated from [John Rawls's](https://www.youtube.com/watch?v=985759112108) depiction of the Original Position

Recognize:

- Resources consider individual needs
- Outcomes come closer to equal

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Equality vs Equity



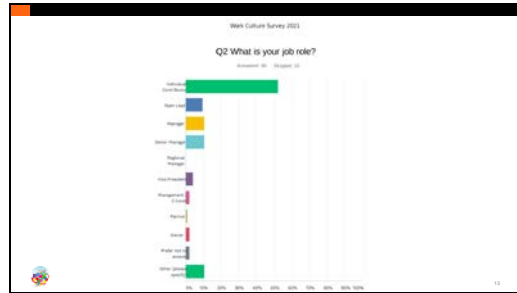
Justice
Fixing the system to offer equal access to both tools and opportunities

Image Credit: Amy Shaper & Anisha Singh, Recreated from [John Rawls's](https://www.youtube.com/watch?v=985759112108) depiction of the Original Position

Recognize:

- Structural adjustments address underlying inequality

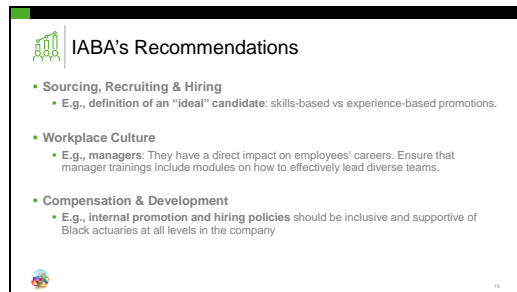
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CAS Diversity, Equity, and Inclusion

BY: ELIZABETH OWEN

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Profitability and Productivity

- ▶ Diverse teams produce financial returns 33% higher than the industry mean (McKinsey, 2017)
- ▶ If 10% more employees feel engaged, work attendance increases by one day per employee per year (Deloitte, 2013)
- ▶ Teams with diverse viewpoints or thinking styles solve problems faster (Harvard Business Review, 2017)
- ▶ Companies with greater diversity produce higher stock returns (Bank of America, 2021)

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Importance of Diverse Perspectives

- ▶ Early radio and audio recording technology
 - ▶ Developed for the male voice resulting in
- ▶ Kodak's color film
 - ▶ Optimized for pale skin
- ▶ AI facial recognition technology
 - ▶ Most accurate with white men

Accuracy of Face Recognition Technologies

Technology	Darker female	Darker male	Lighter female	Lighter male
Microsoft	20.8%	24.4%	33.7%	34.4%
Palantir	20.8%	24.4%	33.7%	34.4%
IBM	20.8%	24.4%	33.7%	34.4%
Amazon	20.8%	24.4%	33.7%	34.4%
Google	20.8%	24.4%	33.7%	34.4%

Image: Harvard University

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- ### Stages of Diversity Development
- ▶ Federal/State compliance
 - ▶ Stakeholder buy-in
 - ▶ Internal assessment
 - ▶ Engage diversity implementation experts
 - ▶ Holistic and fully integrated commitment to diversity, equity, and inclusion

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Actuarial Organizations - Where do I find diverse leaders? How about HERE?

All these Associations are focused on Diversity and members are leaders at all stages of their careers

- **International Association of Black Actuaries (IABA)**
 - <https://www.blackactuaries.org/>
 - Mission: To contribute to an increase in the number of Black actuaries and to influence the successful career development, civic growth and achievement of Black actuaries
- **Organization of Latino Actuaries (OLA)**
 - <https://www.olactuaries.org/>
 - Mission: To increase the number of Latino Actuaries by providing the profession and providing guidance, mentorship and networking opportunities
- **Sexuality and Gender Alliance of Actuaries (SAGAA)**
 - <https://www.sagaaact.org/>
 - Mission: To facilitate connections between LGBTQ+ actuaries and allies to engage in community-wide dialogue about LGBTQ+ issues. This group aims to create a safe space for dialogue, community, and career encouragement, while also educating the broader actuarial profession.
- **Network of Actuarial Women and Allies (NAWA)**
 - <https://www.actuaries.com/company/news-and-events/>
 - Mission: To connect and empower women of all backgrounds, races, ethnicities and life circumstances to be successful in the actuarial profession

All these groups were started by individual CAS/SOA members.
So if you think a group is missing, consider starting your own!