

The Insurance Industry's Makeover



The image today's insurance industry portrays is changing, for the better. In recent years, insurance has been perceived as unattractive, behind the times, and as an industry offering little in terms of career development. That image has been shifting as more and more media attention has been given to the general insurance industry.

The perception of insurance as being 'boring' or 'dead end' is likely rooted in the complexities that are naturally born into the industry. Most seasoned professionals started out as insurance adjusters, likely as their first job out of school. Working on the front lines underwriting policies, adjusting losses, or interpreting policies comprise the nerve center of the industry's entire existence. Unfortunately, it takes many years, sometimes even decades, of working on the more technical side of insurance to build a solid foundation for a successful career in the industry. Most professionals who

work up from these beginnings, positions that require exquisite attention to detail, meticulous organizational skills, and better than average people skills, pave their successes toward upper management with confidence and painstaking patience.

Because of this, young post-grads don't see the industry as something they care to hang their hats on for decades until the C-Suite comes calling. Rather, they are looking to get the most out of their education and technical savvy as quickly as possible. Insurance, overall, requires a dedication and skill that most industries can function without, and unfortunate for new job-seekers, this can only be bred over time.

However, things are slowly starting to change. With the recent inundation of cheeky home and auto insurance advertisements bombarding consumers everywhere they go, insurance suddenly is on everyone's radars. From Allstate's 'Mayhem' guy to the Geico gekko, insurance is becoming cool, interesting, and, perhaps most importantly, technologically astute. The ability to file, track, and settle a claim on-line is astounding for an industry rooted in irreverence. As a result, the industry as a whole is more open to seeking out and hiring those individuals with a blank canvass or those who have no interest in going the underwriting or adjusting route. However, don't expect these positions to lead to executive level operations or financial positions, as the heart of the business still lies in acquiring years of solid experience rather than education.

If you're interested in reading more about the executive retained search implications of the industry industry's image, you can download a thought leadership paper we recently published on the topic [here](#).