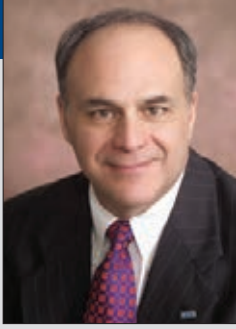


PRESIDENT'S PAGE



Attracting New Generations to Our Industry

By ROBERT A. KERZNER, CLU, ChFC
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For too long we have all lamented the lack of new producers — especially young people — coming into the life insurance industry. Rather than continue to bemoan our situation, I think we need to try some innovative approaches to engage the younger generations and help them understand why a career in our industry can be so rewarding.

In that spirit, I am pleased to announce LIMRA and LOMA are partnering with The Institutes, a property and casualty trade association that has had remarkable success attracting new talent to the P&C insurance industry. The Institutes now would like to leverage its incredible platform to help the life insurance industry attract people for both home office and field positions.

On The Institutes' MyPath website (www.insuremypath.org), recent college graduates and young professionals can learn about the different careers one can pursue in the insurance industry. The website offers information about the industry and the careers available — highlighting the skills needed to be successful in these roles, internship and scholarship opportunities, and career videos and assessment tools.

LIMRA will be working with The Institutes to build out the life content using a combination of our research and information from our member firms. We are even considering providing a simple tool where interested young people can take a quick test — maybe even play a game — to determine whether they have the “right stuff” to succeed. Our data tell us that if these individuals get positive reinforcement and see they have high potential for success, then they are more likely to continue the process. Positive scores can help provide confidence to continue.

However, what really sets this initiative apart is the robust marketing program in place, leveraging social media and advertising to drive people to the site. The Institutes has developed a multichannel marketing campaign to reach the targeted Millennial audience through online radio, social, search, and digital ad networks, including mobile. To date, these marketing efforts have generated more than 400 million impressions, secured more than 18 earned media articles, and featured numerous print and digital advertisements.

We are delighted to be working with a fellow trade association on something so important, doing something meaningful to try to alter the trend.

This is a great business, and we have a lot of data that show working for the life insurance industry is a satisfying profession. In fact, LIMRA findings demonstrate that for those who stay in the career for five years or longer, the retention rate is 90 percent. New LIMRA research also shows that 9 in 10 younger producers (those under age 40) find their career rewarding. There are

strong connections between what an insurance career offers and often-cited motivators for typical Millennials, such as doing meaningful work and achieving work/life balance.

We will be working hard to promote The Institutes' initiative and website. This is a powerful new resource to showcase the benefits of working in our industry, to promote how a career in this business really helps people and can make a profound difference in their lives. 🌐

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