



October 20-23, 2022 | Westin Boston Seaport District

10/22/2022

The DEI Investment from an Agency's Perspective

10:00AM - 12:00PM

Ngozi Nnaji, Omari Aarons

Sponsored by:



Massachusetts Association
of Insurance Agents



**THE
ALL
INCLUSIVE
AGENCY**

**Driving Business
Growth through
Diversity, Equity
& Inclusion**

Presented by
Whitnee Dillard
Executive Director
Invest and Big I Diversity

invest™ BIG i™

Welcome To
**MAIA'S
BIG
EVENT**
2022 Conference & Trade Show
EST. 1964

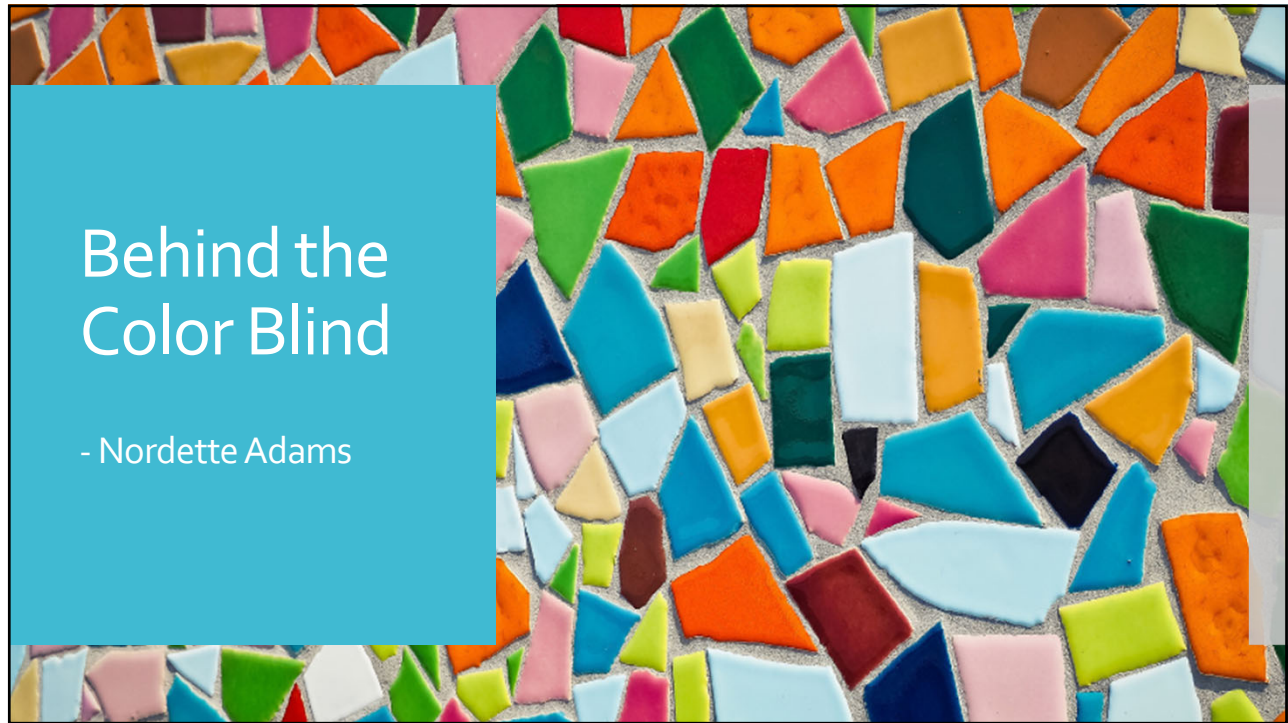
Massachusetts Association
of Insurance Agents **MAIA**

1

Our Goals
You will leave with a better understanding of

- Diversity, Equity and Inclusion (DEI)
- The Business Case for DEI
- Inclusive Leadership

2



Behind the Color Blind

- Nordette Adams

3



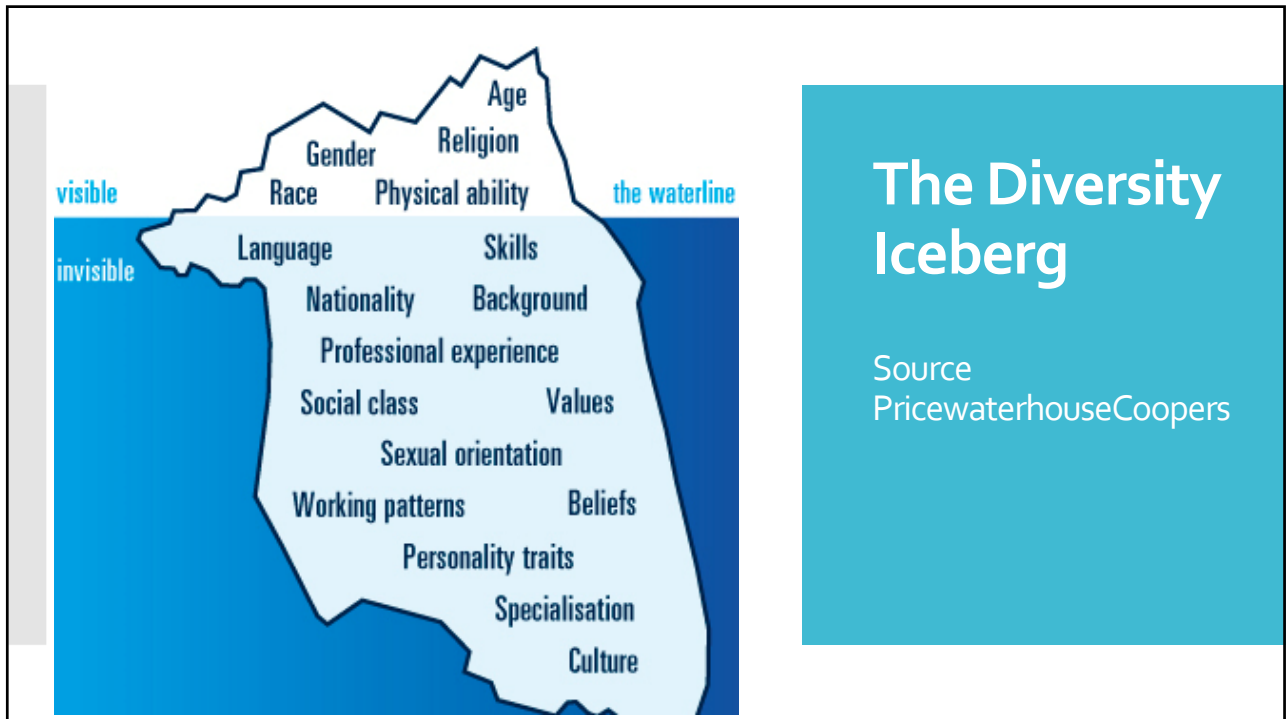
America... The Salad Bowl

Shanique Byrd

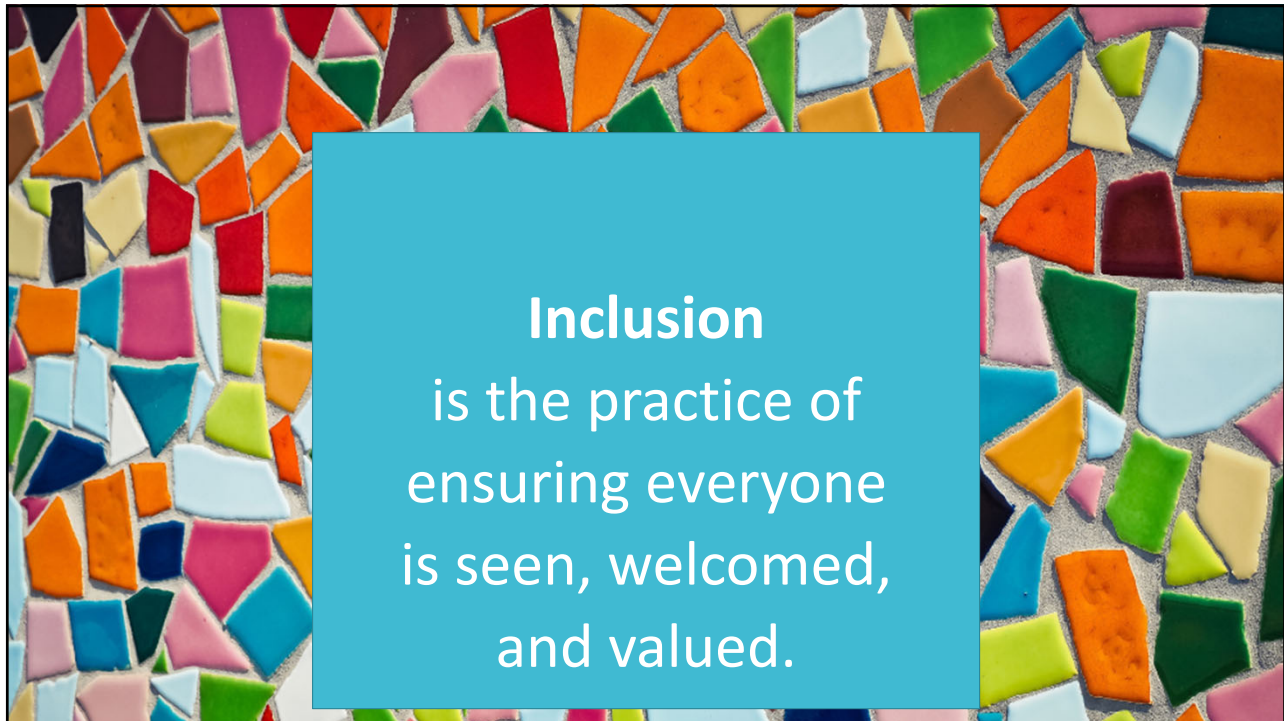
4



5



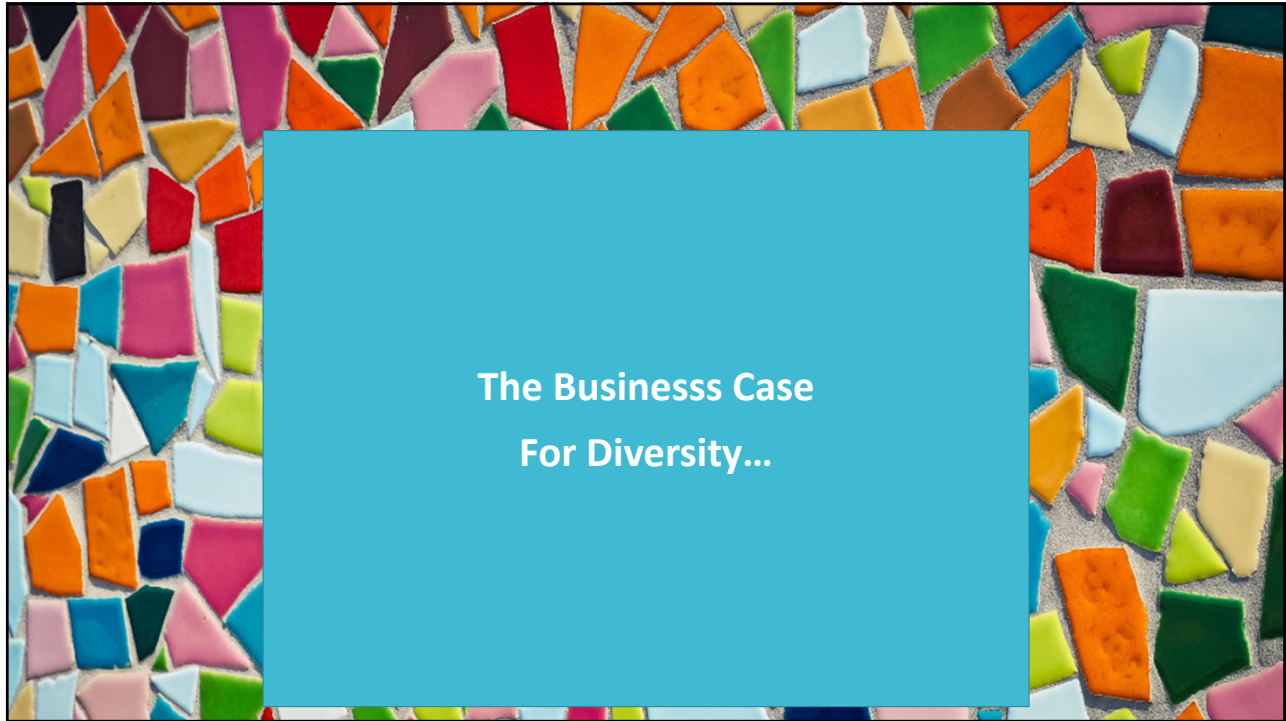
6



7



8



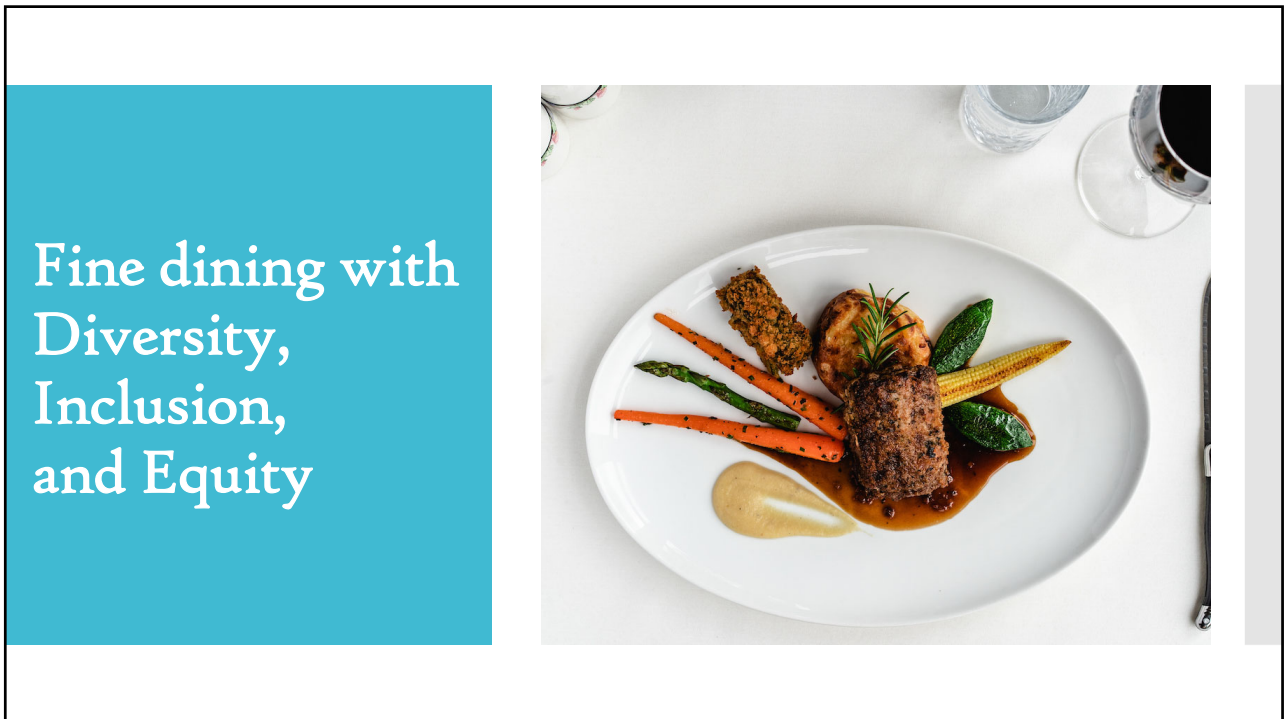
9



10




11



12

The Maine Story



15

Workforce Quick Facts

The multiracial population in the United States has increased 276% since 2010.
- Census Bureau 2020

Ethnically diverse companies are 36% & gender diverse companies are 25% more likely to outperform peer companies.
- McKinsey & Co 2020

76 percent of employees and job seekers said a diverse workforce is important when evaluating companies and job offers.
- Glassdoor 2020

44 percent of millennials in the United States identify as non-white.
- Pew Research 2018

Millennials are 35% of the American labor force making them the largest generation in the U.S. labor force
- Pew Research 2018

Gen-Z is the largest generation globally & the most racially & ethnically diverse generation in US history.
- Pew Research 2018

16

Minorities will become the majority population in the United States by 2044.
- Census Bureau 2020

83% of Millennials say it's important for the companies they buy from to align with their beliefs and values.
- 5W Public Relations 2020

African American buying power rose to \$1.3 trillion in 2018 increasing by 114% since 2000.
- Nielsen 2019

Marketplace Quick Facts


The buying power of Asian Americans is expected to increase to \$1.3 trillion in 2022.
- Nielsen 2018

Women drive over 80% of all purchasing decisions in the United States.
- Pew Research 2018

The US Hispanic population buying power is anticipated to reach 2.6 trillion before 2025, nearly 150% increase in the last decade.
- Nielsen 2021

17

Key
DEI
Advantages



The image shows a man in a dark suit standing in a room with a white wall and wooden floor. He is pointing at a wall that is covered in various hand-drawn business diagrams, charts, and icons. The drawings include a bar chart with an upward arrow, a pie chart, a lightbulb, a team icon, a laptop, a cloud, and a city skyline. Text elements like 'IDEA 45% IS SALE!', 'TEAM', 'internet+', 'PARTICIPATION', 'WWW', and 'SALE!' are scattered throughout the drawings. The room has four pendant lights hanging from the ceiling.

18

Outperform Your Competition



19

Tap Into New Markets



20

Increase Client Loyalty



21

Leverage Younger Generations



22

Attract More Talent



23

Increase Innovation, Collaboration, Productivity



24

Let's Discuss!

What stands out when you think of the business case for diversity and inclusion?



25

New Global D&I Standard

International Organization of Standardization (ISO) 30415



26



Diversity, Equity and Inclusion (DEI) in the Marketplace, Workforce and Workplace

27

Let's Discuss!

In the Marketplace

A Lens on the Competition – What can we learn from our competitors based on their actions or inactions in DEI?

Community Mirrors – How does the makeup of our agency reflect the community we serve? How are we involved in community DEI related activities?

Progressing with Partners – What can we do – in partnership with others in our space – to strategically promote or enhance DEI in our agency?

Client Facing – How can we demonstrate to clients and prospects that we understand the value of diversity?

28

Let's Discuss!

In the Workforce

The Recruiting Net – How are we casting a wider net to attract a more diverse group of employees?

Selecting for Success – How effective is our selection process in bringing in a diverse slate of candidates?

Onboarding Ownership – How does our process for onboarding new employees and team members make them feel included?

Development Builds the Future – How are we demonstrating that we value professional growth and development?

29

Let's Discuss!

In the Workplace

The Core of Culture – How is DEI addressed in our company's mission and goals?

Values in Action – How do our stated (or implied) organizational values demonstrate an appreciation for DEI?

Rewards & Recognition – How do our rewards and recognition processes acknowledge the contributions of ALL employees in an equitable way?

Celebrate – In what ways do we actively celebrate our diversity and that of our community and clients?

30

Inclusive Leadership is KEY



31

Inclusive Leadership



Actively seeking out diverse viewpoints and making sure everyone on your team feels their voice is heard.

- Pryor Learning

32

Inclusive Leadership



Not just paying lip service to concepts like equality and engagement, but actually implementing them and believing in them.

- Pryor Learning

33

Inclusive Leadership



Asking people what they think, and stopping to listen to the answers.

- Pryor Learning

34



35



36



37

**Biases
aka
Blind Spots**
-PricewaterhouseCoopers

Two photographs are shown side-by-side. The left photograph shows a close-up of a woman with a large, voluminous afro hairstyle, wearing headphones, looking directly at the camera. The right photograph shows three people in an office setting; a woman is seated at a desk with a computer monitor, and two men are standing behind her, looking at the screen.

38

Common Blind Spots

- **Prototype Bias** preconceived notions we have of particular people groups based on stereotypes.
- **Similarity Bias** tendency to favor and trust people who somehow resemble us more

39

Common Blind Spots Continued...

- **Halo / Horns Bias** generalizing positive (halo) or negative (horns) aspects to an overall opinion or impression of someone or thing.
- **Confirmation Bias** tendency to process information by looking for or interpreting in a way consistent with one's existing beliefs

40

Let's All Work to Become MORE Inclusive Leaders!

41



42



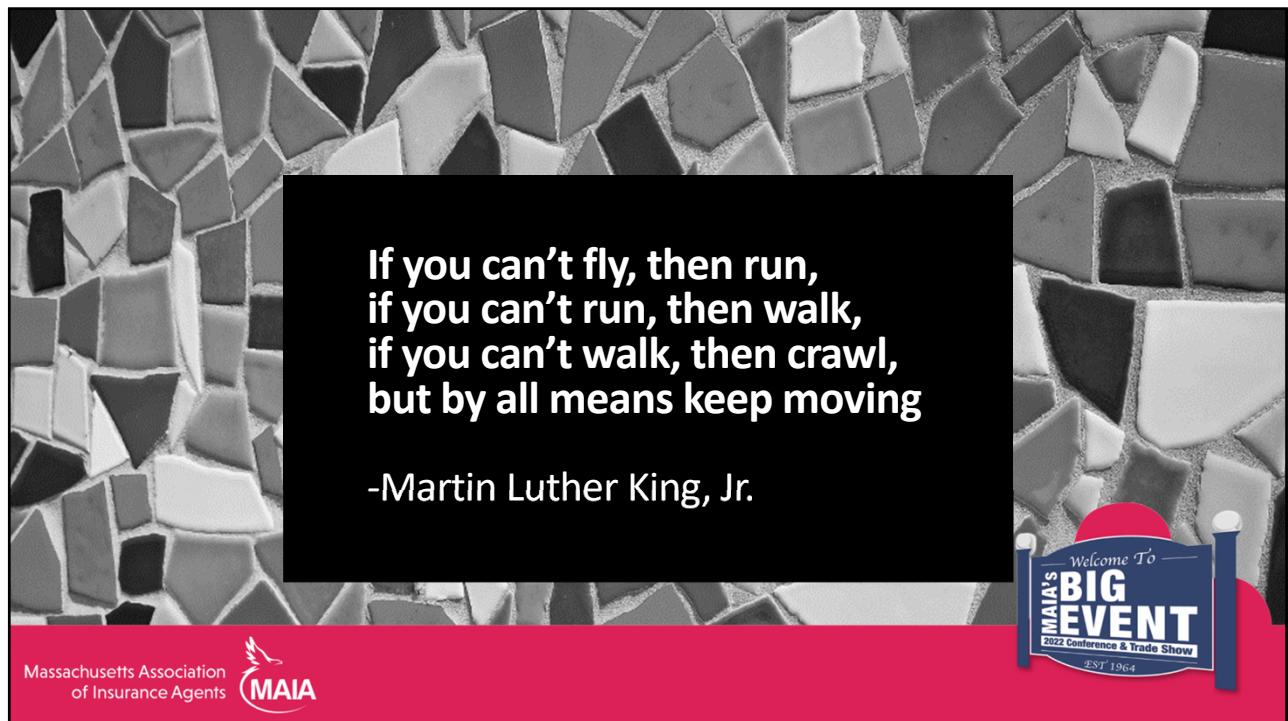
Next Steps

- Know Your Personal WHY
- Know Your Business WHY
- Create an ACTION PLAN

Massachusetts Association of Insurance Agents 


Welcome To **MAIA'S BIG EVENT**
2022 Conference & Trade Show
EST 1964

43



**If you can't fly, then run,
if you can't run, then walk,
if you can't walk, then crawl,
but by all means keep moving**

-Martin Luther King, Jr.

Massachusetts Association of Insurance Agents 

Welcome To **MAIA'S BIG EVENT**
2022 Conference & Trade Show
EST 1964

44

Access resources from today's presentation...

www.independentagent/diversityMA

