

Youth and the Insurance Industry

While recruiters have typically been in the driver's seat, choosing ideal candidates carefully out of a thick stack of resumes, one industry's recruiters may soon find itself with slim pickings: insurance. Only four percent of millennials are interested in a career in insurance, according to the [Pew Research Center](#).

This number poses major threats to the future of the insurance industry, as companies face replacing more than [295,000 positions](#) by 2022. This deficit has largely grown due to the number of Baby Boomers retiring and the small number of millennials choosing insurance as a career path.

Housing professionals, who often wear many hats, tend to rely heavily on their insurance providers for advice, service, and claims handling. Without fresh talent, the future of these services can be in jeopardy.

One of the ways HAI Group actively works to help promote the rewards of a career in insurance is by running a summer internship program for students.

"We challenge our interns to learn different facets of the business. We want them to see more than just their typical idea of what insurance is," said Gibriel Cham, assistant director of underwriting at HAI Group. Gibriel understands the value of this program firsthand since he began his 20 plus year career as an intern at HAI Group. Although Gibriel did not originally intend to pursue a career in insurance, his internship persuaded him to give it a try.

Troy LePage, director of internal audit and compliance at HAI Group, said the relative shortage of academic programs in the country for insurance and risk management plays a significant role in the lack of exposure younger generations have to insurance careers.

He says that while exposure is one aspect that needs to change, insurance companies need to do their part in making changes to better attract future employees.

"As an industry, I believe we need to be champions of this change and find new and innovative ways to attract young talent to our business," LePage said. "Then, once we attract them, we need to find ways to retain them by providing challenging work and a culture that is receptive to their needs."

Christian Washington, a records coordinator at HAI Group, is the perfect example of what can happen when these factors align. Despite not having an initial interest in the industry, Christian's college advisor recommended a career in underwriting based on his education and skillset. Following an internship at HAI Group in the summer of 2018, his perspective completely changed.

"I intended to find a position at a nonprofit because helping those in need has always resonated with me and has been my biggest motivation," Christian said. "When I learned about HAI Group, and how the company is not only a nonprofit but also has a mission that aligns with my values, it was an ideal opportunity to explore the idea of becoming an underwriter."

Following his internship, Christian accepted a fulltime position with the company.

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