



Uncovering Career Paths in the Risk Management and Insurance Industry

The Career Conundrum: Finding Your Path

Choosing a career you *really* want to pursue isn't as easy as it may seem. In fact, there are 840 careers* to choose from, so selecting your career will undoubtedly feel intimidating or overwhelming at one point or another.

So how do you begin to make arguably one of the most important decisions of your life? To help you figure it out, we've put together a list of questions to consider as you contemplate your career path.

Are you better on teams or solo?

What are your hobbies? Passions?

Are you good with words?

Do you enjoy working
with computers?

Numbers? Spreadsheets?

Are you detail-oriented?

Do you like the structure of an office
setting, or would you rather be out and
about or traveling?

**Is routine good, or do you like a bit of
spontaneity?**



You may be surprised to learn that, no matter how you answered these questions, there are opportunities in the risk management and insurance industry that let you combine your skills, talents, and interests and apply them to a wide range of careers.

*According to the U.S. Bureau of Labor Statistics.

So Why Should You Consider a Career in Insurance?



+ Opportunity and Stability

Insurance is often called the backbone of the economy because all other industries use some form of insurance or risk management.

+ Flexibility

The industry is uniquely structured to allow you to pursue multiple interests and job titles. Continuing education opportunities allow you to train for multiple career paths.

+ Ability to Make a Difference

The insurance industry's impact on the world, society and you goes far beyond claims—it encourages innovation and protection and peace of mind during difficult times.

Want to learn more about how your interests and skills are a fit for the insurance industry?

Take a look at the following pages to learn a little more about the limitless career opportunities the insurance industry has to offer.

If You're Into Numbers, Stats, and Streamlining

A Business Analyst

Business analysts are the *Swamis of Smooth*. Generally, they aim to smooth operations, focusing on ways for companies to find efficiencies and cut costs—more specifically, helping make certain that technology is serving the business. Business analysts can work for one company or serve as consultants and work on a contractual basis with different companies.

did^{not}
know?

» On average, business analysts make between \$79,000 and \$150,000 a year



An Actuary

Actuaries are the *Grand Pooh-Bahs of Probability*. They look at statistical data (the numbers of retirements, accidents, sicknesses, disabilities—anything and everything) and then determine the likelihood of future events. The figures they develop are used by companies to determine the financial costs of risk and uncertainty.

did^{not}
know?

» In 2015, CareerCast.com ranked actuary as the best job in the U.S.



Consider Becoming...

A Data Scientist

Data scientists are *Master Mathematicians*. The things they do require an astounding mix of proficiency in computer science, modeling, statistics, math, analytics and strong business and communications skills to research, identify, and recommend solutions to challenges. The best data scientists are inquisitive and can spot trends in a sea of information.



» Data scientist is "The Sexiest Job of the 21st Century" according to Harvard Business Review.

A Financial Analyst

Financial analysts are the *Maestros of Moola*. They recommend investments by evaluating data and studying trends to both maximize financial gains for an organization and minimize any potential risks. Financial analysts in the insurance industry evaluate how factors like regulations, demographics, and economic trends could affect their company's investments and financial health.



» The insurance industry accounts for nearly \$6 trillion in investments each year



To learn more about career opportunities in insurance, visit www.InsureMyPath.org.

If Conversation, Collaboration, and Creativity Are More Your Thing

A Human Resources Professional

Human resources specialists are the *Principals of People*. Their job is to recruit, screen, interview, and place workers, handle employee relations, payroll, training, and much more. Human resources maximizes a company's most valuable resource--its people--to help build a successful company.



» Mary Barra worked in human resources before becoming the first female CEO of General Motors.

A Customer Service Agent

Customer service agents are the *Gurus of Guidance*. They know the ins and outs of insurance policies and are ready to interact with customers no matter what they need. Careers in insurance customer service are unique as many managers and executives begin in customer service and advance by proving themselves on the job.



» Customer service agents can earn from \$30,000 to more than \$100,000 a year.



Think About Becoming...

An Agent or Broker

Agents and brokers are the *Quarterbacks of Coverage*. Customers look to them as leaders in the insurance field, connecting those customers with the policies that are right for them. These professionals can work in a variety of organizations, with many different roles, and just like professional athletes, you'll be rewarded for grit, determination, and teamwork.



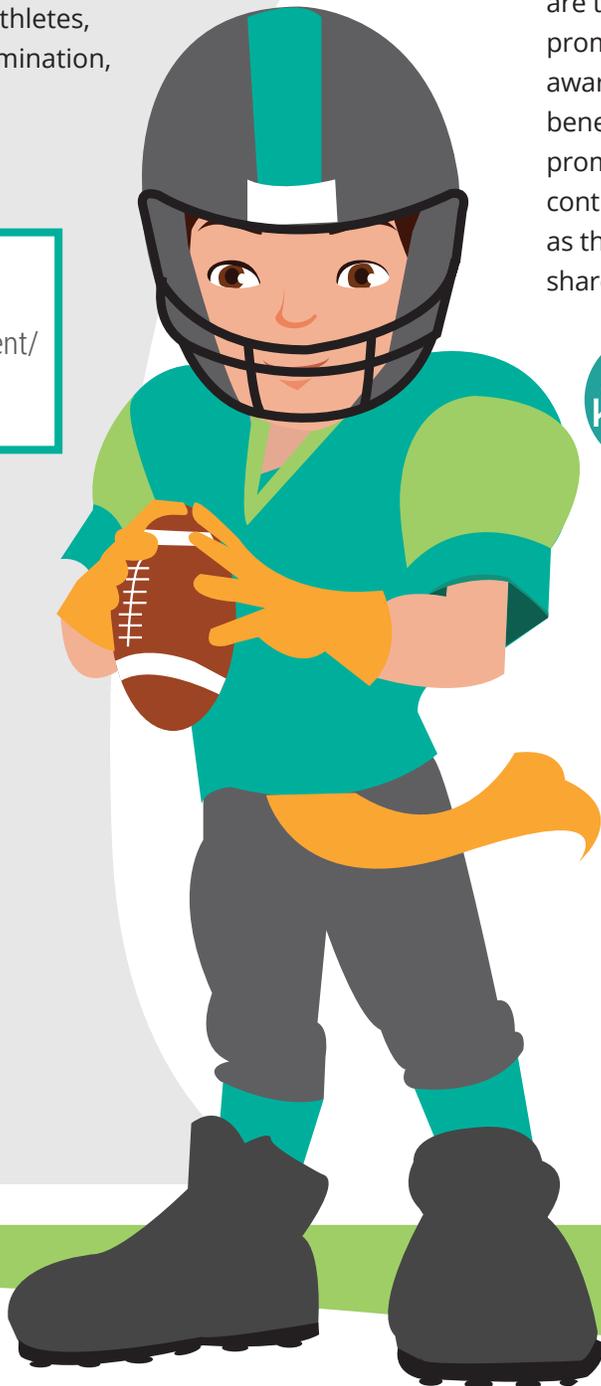
» Companies will need to fill nearly 46,000 insurance agent/broker positions by 2022.

A Marketer

Marketing and advertising professionals are the *Captains of Clout*. Their job is to promote insurance companies and spread awareness about how their products can benefit customers and society. Advertising, promotions, and marketing campaigns will continue to be essential for organizations as they aim to maintain and expand their share in their market.



» U.S. insurance companies regularly spend more than \$5 billion a year on advertising alone.



If You Like Solving Problems,

A Claims Professional

Claims professionals are the *Protectors of Promises*. When a problem or loss occurs, claims adjusters, appraisers, examiners, and investigators step in to find out what happened, evaluate the customer's policy, and decides how to settle the situation. Essentially, claims professionals ensure that the promise of insurance—to make people whole after a loss—is kept.

did you know?

» Before making a name for herself with her vampire novels, Anne Rice, author of *Interview with the Vampire* and *Queen of the Damned*, worked in insurance claims.



A Claims or Policy Processor

Claims and policy processing clerks are the *Wizards of Clause*. These professionals work behind the scenes and make modern insurance possible by ensuring that all of the tiny—and incredibly important— aspects of policies are accurate. That includes getting information from policyholders and verifying the necessary forms, applications, and other documents.

did you know?

» There will be as many as 88,000 job openings for claims and policy processing clerks in the next decade.

Think About Being...

A Loss Prevention Specialist

Loss prevention managers are the *Sentinels of Stuff*. Their job is to identify any potential for loss, and develop strategies to eliminate that potential. They often advise managers on compliance with laws and regulations, run systems to manage inventory of products or increase safety, train staff in stores, or prevent theft and assess security needs.



» Loss prevention managers make more than \$90,000 a year, on average.



If You Are **Detail-Oriented** (Like, Super Detail-Oriented), Consider Becoming...

A Risk Manager

Risk managers are the *Optimizers of Opportunities*. Their job is to analyze, measure, and manage any risks for their organization. This goes way beyond what you may think of as a risk (the proverbial banana peel on the floor). Today's risk managers find ways to maximize opportunities by avoiding anything that could hold a company back.



» The risk managers responsible for analyzing the 2012 Super Bowl outlined more than 300 potential risks. They narrowed them down to 25 major potential issues and created mitigation plans.

An Underwriter

Insurance underwriters are the *Champions of Chance*. Using their risk knowledge, they evaluate applications for insurance coverage and decide how much coverage the applicant should receive, how much the applicant should pay for it, or whether to even accept the application. Underwriters handle applications for automobiles, homes, individuals and groups of people.



» In a recent ranking of best jobs by CareerCast.com, insurance underwriter ranked ahead of judge, aerospace engineer, and surgeon.

A Legal/ Compliance Officer

Compliance officers are the *Grandmasters of Good Citizenry*. Their job is to make sure that companies stay on a fair, safe, and ethical course, and ensure that products and organizational activities adhere to company, state, and federal regulations. Insurance is deeply regulated, and this role helps make certain that underwriting and claims practices comply with the law.



» CNN Money ranked compliance officer as one of the Best Jobs in America, above neurosurgeon, veterinarian, and accountant.



Are You Ready to Get Started on Your Path?

MyPath Can Help!

Check out the site:

www.InsureMyPath.org

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InsureMyPath

MyPath, powered by The Institutes, is a collaborative effort between risk management and insurance companies that exists to show you the limitless career opportunities in the industry. The MyPath website has a ton of great resources, including details about various industry careers, tools to help you figure out which roles might be best for you, articles with tips on finding and getting jobs, and a database of internships across the U.S.



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