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The Uphill Battle the Insurance Industry Faces in



“Develop a specialty in the insurance business and you will never have to worry about staying employed”, declared Patrick G. Ryan, the founder and former chief executive of the insurance-brokerage firm Aon at the 16th Annual Industry Leaders Luncheon in New York last February. Ryan goes on to say that the insurance industry remains ‘a great industry’, offering lots of opportunities for individual success and budding entrepreneurs.

The Talent Gap

Despite those claims, the insurance industry continues to suffer from an image problem, rarely stirring up excitement among today’s job seekers. Top talent is simply not putting the insurance industry at the top of the list when staking out a career. With the passage of the Affordable Care Act and the opportunity that health insurance companies provide new employees to improve outcomes while lowering costs, there exists a unique chance for new college graduates to put their fingerprint on improving care delivery in the United States for generations to come.

Seasoned professionals have constructed the industry standard and all but cemented an impervious wall to prospective job seekers, as most executive-level industry professionals have lived and breathed insurance their entire careers, usually starting as claims handlers or underwriters. The auxiliary complexity and sensitivity of insurance itself requires employees to possess a myriad of certifications and educational prerequisites. Together, these elements have combined to create a significant recruiting challenge within the insurance industry.

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