

The Future of Integrity

The CIP Society
Ethics Series

A truly multi-generational workforce introduces an entirely new dimension to ethics and mentoring.

The CIP Society
Insurance Institute of
Canada

The CIP Society represents more than 16,000 graduates of the Insurance Institute of Canada's Fellow Chartered Insurance Professional (FCIP) and Chartered Insurance Professional (CIP) Programs. The CIP Society, through articles such as this, is working to bring ethical issues to the forefront and provide learning opportunities that enhance the professional ethics of all insurance professionals.

The landscape of today's workplace is changing as four generations come together for the first time. The dynamics imposed by a multigenerational workforce are already challenging traditional workplace structures and will continue to reshape how we work together. Reaching beyond what we already know about cultural diversity and personality styles, multigenerational diversity introduces an entirely new dimension requiring all generations to re-think, learn, grow and adapt to an increasingly complex work environment. Does this multigenerational diversity influence professional ethics? Do four generations of workers view or understand ethics differently?

In the past, senior industry professionals acted as informal mentors for junior professionals and new recruits and helped them navigate complex ethical issues. Does this mentorship continue in today's workplace environment? If so, will it continue for years to come?

We asked four seasoned professionals and one young professional to comment on whether or not they see the industry changing and, if so, how.

LESSONS LEARNED

Maurice Audet, Aon Reed Stenhouse Inc.

Many years ago, I was told that an unethical person was one who stole money. That definition was just as inadequate then as it is now.

Thirty-eight years ago, when I started as a broker, we learned how to deal with underwriters by working with more senior people. The procedure was effectively an *ad hoc* mentoring system, although no one actually considered himself or herself to be a mentor. We learned what was appropriate by working with others and learning from our mistakes.

We soon realized not all mentors were equal. A senior broker advised me that I was always to stress the positive aspects of an account and never to show the warts. If the underwriter did not ask, volunteering unflattering data was unacceptable. When I pursued the matter with my manager, I was advised that there were two approaches to being a broker. In the first, we could provide bare bones information; if the underwriter did not ask for additional information,

shame on him. On the other hand, we could provide all of the information, warts and all. I was then told that if I was not prepared to provide all of the information, I should seek employment elsewhere.

When we consider the lessons from Enron, Lehman Brothers, the sub-prime fiasco and so many similar situations that have been prevalent in recent times, we have to wonder if there is any such thing as a concept of business ethics. But when we consider the consequences of these activities, we have to realize we cannot survive without a clear concept of what is acceptable and what is not.

GREAT TRADITION OF MENTORING

Bradley Wells,
Blaney McMurtry LLP

Over the past few decades, a push has been underway to change the perception of the insurance industry from a process to a profession. Associations and regulating organizations offer continuing education programs and designations for achievement (i.e. CIP, FCIP, CAIB, CRM), which add more depth to the industry's long-held principles of professionalism. This is evidence of a shift in the multigenerational self-perception of the insurance industry, as well as an outward indication of a more structured professional education.

The industry has a great tradition of mentoring. Even as the most senior professionals retire from the workforce, there is no reason this tradition cannot continue. Just as today's senior professionals learned from the previous generation, they must be encouraged to pass their knowledge down to the new generation of professionals. And as the ranks of junior professionals gain knowledge and experience, they are no longer "junior." They should be encouraged to participate in the mentoring process, thereby continuing the existing cycle on its endless loop.

Illustration by Philippe Beha/www.i2iart.com

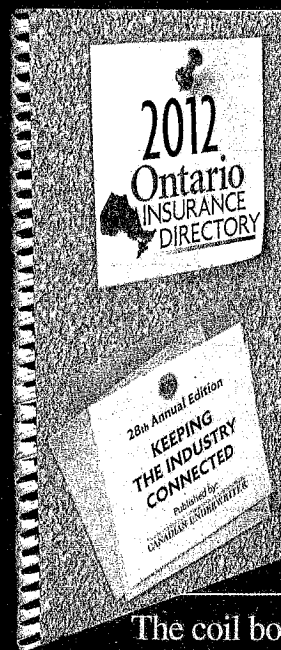
Many years ago, I was told that an unethical person was one who stole money. That definition was just as inadequate then as it is now.

FUTURE OF INTEGRITY

Paul Griffith, Humber College

A changing business environment doesn't have to translate into changing values or a different understanding of what is right and wrong. During the past decades, we have experienced transformations in business methodologies, technology, rules, regulations,

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products and services. Although some dishonest people have been caught in their wrong-doings, the majority of business people are honest and hard-working.

As this business evolves, many senior people are exiting the industry because of retirement or career changes, and these folks have served as mentors for new recruits. Does this mean ethics and values will be departing with them? This is not necessarily so, for a couple of reasons. Primarily, these people will have left an enduring impression on younger professionals. The indelible mark left on those who remain will be visible in their actions and words. Secondly, these newer participants will carry the torch and become tomorrow's role models.

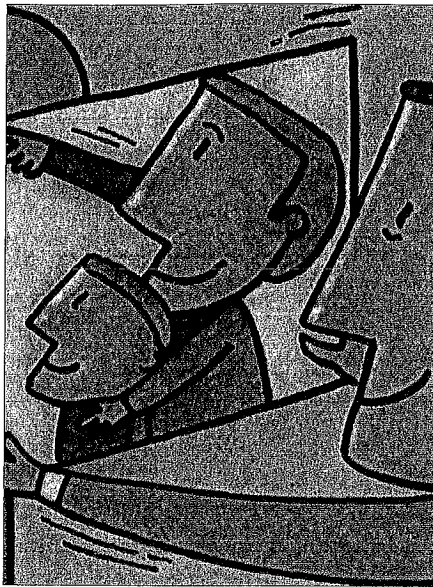
Without doubt, every generation has similar concerns about the future of integrity within their society and/or business world. It is not necessarily a bad thing that we ponder these issues. It demonstrates our collective concern for a fair and ethical industry.

NO SHORTCUTS TO PROFESSIONALISM

Nadine Austin, Registered Insurance Brokers of Ontario (RIBO)

I entered the insurance industry in the 1970s, when jobs were plentiful and university degrees were not a prerequisite for being hired. I learned from people with lots of knowledge and the patience to ensure the principles of the profession were properly explained and completely understood. There were no shortcuts. It was a slow progression to becoming an insurance professional.

My concern for ethics training and understanding today stems from living in an economic-driven world, in which ethics may be compromised in order to remain competitive and stay employed. The fast pace of living is being instilled from birth. It is encouraged through education, promoted in the workplace and deemed to be the way to achieve success. Global population integration



Mentorship is often an unstructured form of learning. It has within it an element of accountability that arises from an emotional and personal attachment to the experienced and knowledgeable mentor.

has introduced concerns into our society with respect to ethics. Ethics must be taught in order to be practiced. It is intrinsic to the health of our profession that we make business ethics as important an educational requirement as we do teaching coverage courses.

PROFESSIONALISM IN ALL GENERATIONS

Marissa McMahon, Crawford and Company

As a younger professional in the insurance industry, I've observed that today's workplace presents a vast landscape of knowledge, understanding and experience based on the demographics of the industry's workforce. As generations progress, differentiation is natural and seemingly more obvious between today's so called "freshmen" and those

in their "graduating" years.

Today's young professionals have from a very early age been surrounded with computers, cell phones, the Internet and the birth of social media. In the areas of practical skills and educational knowledge, the younger generation has been exposed to an impersonal but structured form of learning and development. Modern technology provides a more efficient way of learning, but removes the personal and emotional aspect associated with a mentorship.

Conversely, mentorship is often an unstructured form of learning. It has within it an element of accountability that arises from an emotional and personal attachment to the experienced and knowledgeable mentor. The arrangement of a mentorship allows for a higher threshold of professional ethics, since the learning foundation is personal and a role model exists as the benchmark for what is right and wrong.

More mentorship opportunities should be made available for the young generation entering the insurance profession. Ethics training should combine the formal, personal connection of a mentorship with structured coaching to ensure professionalism in all the generations to come.

THE LAST WORD

Informally, it is anticipated that senior professionals will continue in the tradition of mentoring junior professionals. Senior professionals won't leave a void in ethical practice when they retire if they have had the opportunity to impart their knowledge and to create an enduring impression on the next generation.

Formally, it may behoove employers to formalize mentoring roles to ensure that junior professionals have access to experienced professionals who can offer the guidance and ethical advice they need. Engaging employees at all levels in the mentoring process will ensure knowledge is transferred, ethical principles are applied and the mentee-mentor cycle is sustained. ≡