

women 2 women



OFFICIAL NEWSLETTER OF GAUTENG WOMEN IN INSURANCE ■ VOLUME 13 ■ JULY 2015

Read inside

- Five cool rules for using social media
- Celebrating success in the financial services industry
- Handbag essentials
- Creating women leaders
- GWII Committee

Think like a queen.

A queen is not afraid to fail.

Failure is another stepping-stone to greatness.

- Oprah Winfrey



Female millennials critical to future growth of financial services

According to a report released by PwC, female millennials are set to play an important part in the future growth of financial services globally.

Over 8 000 female millennials across 12 industries, in financial services (banking and capital markets, insurance and asset management) took part in the survey, uncovering the perceptions, aspiration and characteristics of women in the sector, to help businesses to define and refine strategies for recruitment, retention and career development.

According to the report, financial services firms that do not possess the attributes these discerning women (born between 1980 and 1995) seek from prospective employers, or, offer a clear path of career progression, they will struggle to tap into this pool of talent and retain it and risk losing out to competitors.

The report underlines that the increased presence of women in financial services can improve the ability to build relationships and engender trust, giving firms an edge.

Women can also bring new perspectives to strategy and leadership – research of over 90 000

companies in 35 countries, shows a clear link between the level of female board representation and market performance. This is most marked where women have a strong presence across all levels of leadership.

Career progression, inclusiveness and ambition

The survey shows that 60% of female millennials in the financial services sector see opportunities for career progression as the most important attribute in an employer. A lack of this is also the number one reason why female millennials left their last jobs, with 34% citing it among the top three reasons.

A third of the female millennials (35%) do not feel that they can rise to senior levels within their current organisation, half the proportion of men working within the sector.

More than four-fifths of female millennials in financial services (87%) say employers' policies

Continued on the next page >>



Female millennials critical to future growth of financial services

women are given fewer opportunities to undertake international assignments than men, rising to 30% in insurance.

Thirteen percent of women globally (*South Africa: 15%*) will not work in the insurance sector because of its image. It appears as though this sector has a number of issues to overcome. Female millennials in financial services believe insurers are doing less to promote equality and more feel promotion is biased towards men in insurance than other financial services sectors.

A changing landscape

Nana Madikane, PwC Diversity & Inclusion Leader for South Africa, says, "Worldwide diversity has become an imperative for organisations. Diversity and inclusiveness are now competitive imperatives within an evolving financial services marketplace; investors want it, boards want it and clients demand it."

"With many organisations still continuing to focus on the changes required to their culture, the attraction, retention and success of women at all levels of the organisation will surely be an important factor in their successful transformation," concludes Madikane.

on diversity, equality and inclusiveness is important when choosing whether to work for them. Yet, 61% of female millennials in financial services say their employers are not doing enough to encourage diversity (in insurance this is an even higher 64%), and 73% believe financial services firms talk about diversity, but opportunities are not equal for all (80% in insurance).

Thirty percent of female millennials in financial services cite flexible working arrangements as an attraction and almost all see work-life balance as important. However, more than half (53%) believe taking advantage of flexibility and work-life balance programmes would have negative consequences for their careers.

Issues to overcome

More than two-thirds of female millennials in the financial services sector (68%) would like to work outside their home countries, and 55% believe they need to gain international experience to further their careers. However, 22% feel



Social Media is everywhere: we get our news from it, (Twitter), we meet our friends on it (Facebook), we find jobs on it (LinkedIn) and that is just a fraction of the things this burgeoning innovation can do. for us and with us.

Yet as we enter into the second decade of the Social Media age what are the rules? What are the protocols that govern how we should interact with Social Media and with each other when we are on it?

Here are some rules for social media platforms.

1 It's about people

Never forget that social media is just a conduit for connecting with people. At the other end of the keyboard and the screen are people, who deserved to be treated with dignity and respect. And as wonderful as connecting with 144 characters can be, there is nothing better than using that original social media device known as face-to-face conversation.

FIVE cool rules for using social media

2 Embarrassments on social media are eternal

It used to be that only the famous and the infamous could have embarrassments that would outlive them. Now social media has democratised our humiliations, making it possible for the entire world to share in our guilt and shame. The solution? Abide by the old rule – never put anything in words, pictures or video on social media that you would not want your grandmother to see.

3 Manage your anonymity

Protecting your online reputation in this cyber-connected world is an important but often overlooked part of our own career management efforts. Through the convenience of technology and social networking, anyone with a smart phone and half a brain can find out a ton about you. The choice not to participate in social media is no longer in our hands.

Like it or not we can and will be identified in cyber space. Given this new normal, the key is for us to effectively manage our anonymity by producing profiles, blogs and other materials that give us control of the first page of Google and beyond.

4 Get away from the screen

Too much of anything is not good and too much of social media is detrimental to our wellbeing. Believe it or not there is a shiny bright world out there that existed and continues to thrive without texting, pinning, or posting. However, we live by spending all of our waking hours with a keyboard and a screen. So go out fly a kite, go for a walk, exploring the world. The fresh air will do you good and you will have new material for the blog when you get back.

5 Social media is not a problem solver

Social media is not a problem solver, it is a tool. Tools do not solve problems, people do. Tools are most effective when the people using them have a purpose in mind for their use. Therefore, before we go any further with the social media madness ask yourself this simple question: "What purpose am I trying to accomplish using this social media site?" If you do not have a clear answer then you may have become the tool and perhaps that is the problem.

There you have it. Five cool rules for using social media.

Article source

Celebrating successful women in the financial services industry for all their hard work and effort is one way to encourage women to conquer a world full of opportunities, but most importantly it creates a pathway and stepping stone for aspiring women who seek guidance, motivation and inspiration.



Gauteng Women In Insurance (GWII) recently chatted to Caroline da Silva, Deputy Executive Officer for the Financial Advisory and Intermediary Service (FAIS), at the Financial Services Board (FSB) about her journey and career in the financial services industry, how she balances personal and work life and what advice she would give to women in the industry.

Driven to succeed

Da Silva started off the conversation by mentioning that she has been working in the insurance industry for years. “I am a mother, a wife and a working woman,” she said.

“I started working with Mutual & Federal in 1987 and 22 years later I ended up back with Mutual & Federal before joining the Financial Services Board (FSB). In between I worked for two other insurers, three brokers and for the South African Insurance Association (SAIA),” she continued.

Da Silva mentioned that when she looks back at her journey in the financial services sector she realises that those things that she thought were challenges, at the time, in hindsight were really opportunities.

“Even the jobs I hated taught me something and as long as I learned not to repeat my stupidity I would get better. I have been very lucky to have had the opportunities I have had and there are very few I regret taking. There were of course times where I wanted something and did not get it. I never put that down to being a woman, not ever. I always put it down to not being skilled enough, not being the right fit, not having the right experience and all of those things I could “fix”, they were in my control,” she said.

Celebrating success in the financial services industry

When asked if she has seen equality improve over the years in the industry Da Silva said “yes”. “I remember one of my very first presentations I gave was to a room almost exclusively for male attendants, now I stand in front of audiences and marvel almost every time that it is 50/50. While women may not be in the numbers at the CEO level I think that is shifting as women make up their minds that they want to take on those roles. Equality is entrenched in our law and if we use that there is nothing stopping us but us,” she continued.

The gap according to Da Silva lies within each individual’s ability. “If we want to be in a specific role in this industry there is nothing stopping us from developing ourselves to get there.”

The balancing act

Prioritising is often difficult when it comes to being a mother and a career woman and Da Silva shared how she balances work and personal life.

“An important issue to me is the balancing act. I have made choices in my career, and I think to close the gap it is up to women and how they perceive themselves. It is only

up to us how we move forward and what choices we make,” she said.

“I am now in the empty nest stage so that worry is a thing of my past. It was not easy, I always felt slightly guilty, but looking back the guilt was good since it was the guilt that ensured I always found, or at least strived for balance. I now have two grown up daughters, and if I take pride in anything without shame, it is the two of them. They are well adjusted, independent self-starters, who love me almost as much as I love them. I now feel my career was just as good for them as it was for me,” she said.

“For working mothers who are career driven it will do no harm to your kids. In fact, like mine, it may even be good for them. I think the secret for me, as I said above, was keeping the guilt because in that way, every spare second I had for them I gave to them completely, they never doubted they were loved (although they would sometimes put the pressure on about me not being at the hockey game, or the swimming practice). I always made it to the big stuff and now they are fiercely independent and I have no doubt they will be successful career women and mums

in their own right. Don’t let me forget though that I also had the support of a very good man who shared the burden equally and did not make it “my job”. So maybe I had no reason to feel guilty,” she continued.

A word of the wise

Da Silva has demonstrated a clear drive and desire to succeed and has not stood back. “I have always enjoyed roles that have a wider industry focus. I love the industry and have always worried about why it is so poorly perceived by customers. Now that I am with the FSB I feel I have real purpose and that is building consumer confidence in an industry that does so much good by ensuring that customers are at the heart of every financial institution’s culture,” she said.

When asked what advice she would give young females starting out a career in insurance Da Silva commented by saying “first of all you have made a great choice.”

“This is an industry that has so many options and opportunities do not be shy to keep trying different ones until you find your fit. Then just go for it.”

Handbag essentials

If being prepared for anything is your mantra, then you know that your purse is the vehicle by which you live your life – far more than just a place to stash your cash and keys. Whether you believe in toting half the house, or you like to keep it light and simple, there are a few essentials that all ladies must have in their purses at all times.

There's one in every group of friends; the mother. The one who always seems to have exactly what you need, all packed in one deceptively small, Mary Poppins-esque purse. You, my friend, can be the mother of the group too with a little preparation.

Let's take a look at those must-haves so that you will be ready for anything that life throws your way.



Lipstick

As any woman knows, a dash of lipstick can perk up even the worst case of the blues, and having your favourite shade within reach is imperative to keeping you looking your best.

Feminine protection

Let's face it ladies; we never know when Mother Nature will come calling. Be discreetly prepared to face her head on with a small supply of feminine protection.



Baby wipes

Whether or not you have little ones, baby wipes come in handy in so many situations – none of which you will be able to think about until the time arises that you need one or two.

Hand sanitizer

You are at the grocery store you grab a cart, you count out money or meet someone new you shake their hand. For these reasons, you should always have hand sanitizer in your purse.

Mad money

There are many instances that may arise when you will need cash in hand, not a debit or credit card, so keep at least twenty bucks in cash safely stored away in your purse.





Mace or pepper spray

Women must carry some form of protection and Mace or pepper spray fit the bill. This modern “weapon” is non-lethal but very effective in stopping bad guys in their tracks.

Hand Lotion

Save your hands in the winter months. No one likes peely palms.

Emergency contact info

Right alongside your identification should be emergency contact information; this will come in handy if you are (heaven forbid) involved in an accident and unable to speak for yourself. (ICE = In Case of Emergency)

Gum

The one thing no one wants to share, but everyone asks for.



Makeup Compact

Carry a makeup compact with a good mirror to do touch-ups on the go.



Mirror

Travel mirrors are essential when you don't have a bathroom to check your hair or make up.



Small notepad or diary

An essential item to have if you need to take those important notes or contact details should your phone be dead and there are no business cards.



Eye Drops

It's a bit embarrassing when people ask you why your eyes are red- carry eye drops.

Lip Balm

You might already be carrying tonnes of lip balms already in your bag for soft, hydrated, and moisturized lips.

Aspirin or Tylenol

How many times have you been out of the house and have a headache? Stay prepared by always keeping a few aspirin, Tylenol, or other pain remedy at hand.



Mini Deodorant or perfume

Does this one really need an explanation?



Snack

Keep a healthy snack like a granola bar, trail mix, or some kind of a power bar in your bag for those days when you're stuck in traffic longer than expected.

A pen

When faced with the prospect of needing a pen or pencil, many women dig and dig through their massive purses only to come up with a fairly good substitute: eyeliner.



Elastic hair bands/pins

These come to your rescue when you just want to keep your hair off your face.



So remember, an ounce of prevention truly is worth a pound of cure. Pack your purse with these essentials and you can feel a bit safer and more secure when you are out and about.

CREATING WOMEN LEADERS

In an article on LinkedIn, author Naomi Simson highlights the three things young women in business need to know. “I often ponder why we lack women leaders. Is there really a glass ceiling or do women sometimes need to get out of their own way – or perhaps a bit of both?” she asks.

In the early days women had to be dramatic to be noticed and taken seriously: in fact as women forged careers in the later part of the last century they would often use their masculine traits – i.e. to play men at their own game. Whether they were comfortable with doing this who knows, but what businesses really need are the feminine strengths; particularly listening, nurturing and creativity.

BE HEARD NOW

As a young woman in business Simson wishes someone had taken her aside and shared the following:

- **Speak out:** How many preconceived notions exist because we stereotype boys as boisterous and girls as quiet. Be assertive in a work environment. There is nothing wrong with saying, excuse me, let me jump in here. It is not ‘pushing’ to speak up for yourself.
- **Don’t use 20 words when ten will do:** Women tend to use more words than men, which can dilute a message. In the case of business, try using 25 per cent fewer words in conversations and e-mails than you normally would, and see what happens. Take your time when you respond to a question – and structure your argument. Pause and say “the three points I wish to cover are,” and stick to three points. Being succinct is key to being heard.
- **Money is not a dirty word:** Women will negotiate for less money when offered the same position as a man for fear of coming off as greedy. In general, studies show that women are less comfortable equating an amount with their self-worth. Also, because they see themselves in relationship to others, they feel less comfortable promoting their self-interests when it may be detrimental to others. Whatever money you accept will be your baseline for what you do next.

“Whether you are male or female, everything is possible and achievable if you understand why you are pursuing it and you have passion for achieving it. You do not have to give up your characteristics to achieve what you want, but to get there you need to be heard now,” concludes Simson.

THE BEST YOU

Step 1

Identify your self-limiting beliefs. This may not be easy because they are so much a part of you and because it feels risky to question any characteristic that helps you feel safe. Make a list of all your self-limiting beliefs and challenge each one.

Step 2

Ask yourself how each statement is limiting you and why you believe it, what evidence there is and, most importantly, why you feel you NEED to believe the statement. After all, regardless of how you acquired any particular belief, it is YOU who are maintaining it.

Step 3

Make a plan to step outside your comfort zone, recognising that it may take loads of practice over an extended period of time to become competent at your new skill.

Step 4

Work with a buddy who also wants to change a self-limiting belief. Support each other with regular updates and celebrations of success, even small progress steps.

GAUTENG WOMEN IN INSURANCE COMMITTEE



GWII Chairperson
Charlene Webster
 Senior Account Executive
 JLT South Africa



Past GWII Chairperson 2013-2014
Annelot Schrijver Broking
 Team Manager
 Willis South Africa
 (Pty) Ltd



GWII Marketing & Communications
Rianet Whitehead
 Editor - FAnews



Committee member
Michaela Phillips
 Portfolio Executive
 Emerald Risk Transfer
 (Pty) Ltd



Committee member
Michelle Schreuder-Rankin
 Admin Manager - FAnews



Committee member
Janine Smith
 Regional Manager
 Arch Underwriting Managers
 Lloyd's (South Africa) (Pty) Ltd



Committee member
Junia Morare
 Insurance Manager - Africa
 Anglo American



Committee member
Nicky Eveleigh
 Assistance Executive
 Motor Business
 Implementation
 Innovation Group



Committee member
Tove Sithole
 Reinsurance Accounts
 Technician
 Hollard



Committee member
Nomusa Ramushu
 Senior Relationship
 Manager - Africa
 AIG South Africa Limited



GWII Treasurer

GWII Treasurer
Carla Jordan
 Chief Financial Officer
 Emerald Risk Transfer
 (Pty) Ltd

Visit our website www.gautengwomenininsurance.co.za to join us
www.facebook.com/gautengwomenininsurance

PROUD SUPPORTERS

Subscribe to our **FREE E-NEWSLETTER** at www.fanews.co.za



Emerald is a cut above the rest when it comes to **delivering relevant solutions to your corporate insurance needs.**



▶ 27 11 658 8200
 ▶ www.emeraldsa.co.za

SERVICING SHORT-TERM INSURANCE FINANCIALLY



COMFORT | CONVENIENCE | COMPLIANCE

www.insuregroup.co.za

Encouraging the development and progression of women in insurance.



Licensed Financial Services Provider FSP No. 12003 Reg. No. 1962/03192/06