Higher Education Institutions, Industry Leaders Look To Expand Interest In Insurance Careers

The administration on Tuesday touted the public-private partnerships that have resulted in higher education programs geared toward insurance careers – 26,000 of which are estimated to be available in the property and casualty segments by 2020.

In response to the talent gap identified in an Insurance Industry Resource Council study, the departments of Insurance and Higher Education supported institutions and insurance companies in partnering to create certificate and degree programs to fill those jobs.

When conversations first began in 2012, there were no higher education pathways to an insurance degree, Lt. Gov. Mary Taylor said during a press conference at Columbus State Community College. Now, nine universities and colleges offer certificates and degrees in the industry and 216 students are currently enrolled in the programs.

“This is a great example of how the public partners with the private sector in many different ways,” she said.

Chancellor John Carey said ODHE was eager to approve the degree programs, all of which were developed with the help of industry leaders.

“Our mission at (ODHE)...is working with colleges to approve degree programs and ensure higher education programs meet the needs of the citizens, including giving our students more opportunities. Preparing the next generation of insurance talent in these programs is part of meeting these needs,” he said.

“The insurance industry represents good paying jobs, good careers in all 88 counties. The presence of the insurance industry itself makes Ohio a stronger state and gives our citizens a great way to make a living and to raise their families.”

At Columbus State, students in the college’s certificate program focused on customer service jobs in the insurance industry are guaranteed an interview with eight partner companies if they maintain an average B grade, said Carmen Daniels, chair of Columbus State’s business management program.

A grant covered the cost of the program for its first 27 students and all the students who are currently working toward their certification meet the criteria for interviews, she said.

Meanwhile, the University of Cincinnati bachelor’s degree and minor in insurance and risk management has been ramping up since 2013, said Steve Slezak, director of the university’s Carl H. Lindner III Center for Insurance and Risk Management.

Enrollment in the program has steadily grown from two students to 43 since its inception, he said. About 475 students majoring in other areas are also taking the insurance courses that are now being offered.

“These are all students that prior to the start of this program probably didn’t ever consider the insurance industry as a place where they could consider a home in terms of a career path. I’m proud of the fact that we’ve expanded the horizons significantly,” Mr. Slezak said.
Dave Kaufman, CEO of The Motorists Insurance Group and co-chair of the IIRC, shared his own experience of moving up in the industry as an actuary after originally attending college with plans to become a math teacher.

With such a wide variety of jobs to fill, the company often found itself looking outside the state for graduates who had some insurance knowledge of the industry through college coursework, but that has changed in recent years, he said.

“The talent is being generated, manufactured here. The challenge now is to keep it here; to keep it local,” he said.

“We always knew that education was the long term answer to the talent gap and now thanks to governor’s leadership and all the partners in this initiative, we’re up to meeting a very, very important challenge.”

Leaders of insurance programs at Kent State University, Franklin University, Ohio Dominican University, Ohio Northern University, Bowling Green State University, Clark State Community College and Owens Community College also attended the event.

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