



Women In Insurance: Making Strides

Each year from 2006 to 2015, women have made up about 61 percent of the insurance industry's workforce, according to the Census Bureau's Current Population Survey. However, during that same time, only one woman was the CEO of either a Fortune 500 or Fortune 1000 insurance company.

This isn't so much the case for mutual insurance. Margaret Resce Milkint, managing partner for The Jacobson Group, told A.M. Best TV at NAMIC's 122nd Annual Convention that she believes mutuals are more progressive than other insurance companies regarding moving women up the leadership ladder.

"I think it comes down to mutuality, to mutual company values," she said. "I think there is a real honesty in mutual companies that lends itself to this conversation. There is a lot to be proud of here. There is certainly work to be done, but we have made great strides."

Former NAMIC chair **Sandy Parrillo** is a fitting example. She became the association's first female chairman when she served in that role from 2010 until 2011. Since she took over as president and CEO of **Providence Mutual Fire Insurance Company** in 2000, Parrillo has not only helped strengthen and grow the company, she's been recognized time and again for her leadership in the industry. Along with Providence Mutual, approximately 30 percent of NAMIC member companies are led by women. All of them have great stories and observations to share about their journeys to their top-level positions. IN magazine shares just some of their stories. [IN](#)

ABOUT

61%

OF THE INSURANCE
INDUSTRY WORKFORCE

APPROXIMATELY

**30%
Lead**

A NAMIC MEMBER COMPANY



Equal Respect

Lauren Anderson

Shelley Sutton, president and CEO at **Dumfries Mutual Insurance Company**, has been in her current role for 25 years. Some say she was a female CEO before it was really a thing.



“It’s true. And it’s different now than how it was back then,” Sutton says. “I remember somebody asking me at a NAMIC conference how much people would pay a woman manager. And I said, ‘Well, I hope the same amount they’d pay a man.’”

Unfortunately, it’s no secret that women earn less money than men on average. A 2016 study by PayScale broke down the information by industry and found the finance and insurance sectors had the largest pay disparity at 29 percent.

Like many, Sutton fell into her role within the insurance industry. She learned the business from the ground up; starting out as a typist, then working in underwriting, claims, and accounting. After cutting her teeth at Halwell Mutual Insurance Company for 11 years, she applied on a whim for the manager position at Dumfries Mutual.

She remembers during her interview being asked something she never thought hiring managers would ask a man applying for the same position.

“I had a young family and people asked what I thought I was doing and how I could handle having a family and being the manager of a company,” she remembers. “My answer was always, ‘Well, they have a dad, too. I have a husband. We’re in it together.’”

After nearly four decades in the insurance industry, Sutton doesn’t see gender as a big deal anymore, but she also thinks she could be immune to it. She says her peers and coworkers have always recognized her hard work and results. She never expected to be treated any differently.

“I think people just respect you for who you are, whether you’re a man or a woman,” she says. “I think that with time comes experience and people will ask you and actually seek you out for information just because of experience.”

Sutton now has two female members on the Dumfries Mutual board of directors, which wasn’t the case when she first started. According to new industry demographic research from Saint Joseph’s University in Philadelphia, there’s been a significant increase in board representation by women, reaching 18.7 percent compared to 12.6 percent cited in the 2013 study. Having hired people for many years, Sutton says she has also seen the pool of male-to-female applicants level out over time.

“It used to be only guys applied, but I think it’s equaling out now,” she says. “I have as many female employees as I do male employees.”

18.7%

IN BOARD REPRESENTATION



Creative Leadership

Lauren Anderson

As a female leader in a male-dominated industry, it’s important to get creative when networking and building relationships. When **Jill Wagner Kelly** started her first leadership role at **Integrity Mutual Insurance Company**, she discovered a lot of business gets done outside the four walls of the office. Men are known for entertaining relationships on the golf course, and, at the time, playing golf was an advantage Wagner Kelly didn’t have. So, she found other ways to insert herself and make a difference.



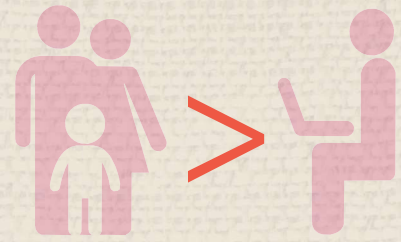
“I’m taking a group of four producers, agents, and their wives, to the Little Big Town concert,” Wagner Kelly says. “I plan events that are different, that take time to plan, but the time that I get with [colleagues] is much more. They feel special when they’re there, and I build that trust with them. Maybe men do this, too, but it’s the little things to me.”

Those relationships, along with Wagner Kelly’s passion for helping others succeed, have led her to her own success. She strongly believes in the mantra, “You don’t build a company, you build people.” Once she started living by that philosophy, the positive results followed. She says Integrity Mutual has doubled in size since she first took on the role of president.

Only 12 percent of women always knew they wanted to be a CEO, according to Korn Ferry Institute’s 2017 study on women CEOs. More than half gave no thought to being a CEO until someone explicitly told them they had it in them. Wagner Kelly followed a similar path. She didn’t

Balancing Acts

Lauren Anderson



Being the only woman in the room can be unsettling for some, but for **Christine Sears**, it was always the norm. When Sears took on the role of president and CEO of **Penn National Insurance**, she was well-suited to be a female leader in a male-dominated field.

“From the time I was in college, I was always one of the few females in the things I was doing,” Sears says. “Accounting classes were largely male at the time. I was the first female who was hired at the local CPA firm. Then, coming in to Penn National, I was the first female who had a college degree in the accounting department. Quite frankly, I was only the third person who had a college degree at all in the accounting department.”

Her career at Penn National progressed naturally. Thirty-eight years ago, she started as an accountant, then climbed through the ranks to her current position as the head of the company. For some leaders, it can be difficult to pass on opportunities at work, but Sears found success after finding the right work-life balance and focusing on her personal goals.

“It’s really important that as an individual you stay very centered and balanced. Part

of that requires you to not overcommit and to be comfortable with saying ‘no’ to different

events,” Sears explains. “That’s okay to do that. That was one of the things coming up through my career that I’ve really worked very hard at.”

Running a company while raising a family presents anyone – male or female – with challenges and choices to make. Sears says she had to pass on opportunities to socialize with colleagues because putting family first was always her primary focus.

“I did miss out on the ‘Hey, let’s stop for a drink after work.’ I couldn’t do those things because of the choices my husband and I were making on how we were going to both remain working and raising our children,” she says. “No regrets with that. You have to make choices as you go through life about what is important and what is work and how you keep the right balance. Sometimes that means you don’t get to network to the fullest.”

The desire to put family first is not uncommon among female leaders. A 2017 study of female CEOs by Korn Ferry Institute found participants never shied away from hard work and they took no shortcuts, but they did, on average, express more desire for work-life balance.

“As much as there were opportunities to do things in the community and to do things in the industry, there were things that I would pick and choose,” Sears says, “but you can’t do it all or you just get totally swallowed up. As people are coming up through the ranks, male or female, they just really need to make sure that they maintain that proper balance within themselves.” [N](#)

12% OF WOMEN ALWAYS KNEW THEY WANTED TO BE A CEO

even know what an underwriter was before a college recruiter suggested it as a career option. However, she found it to be the perfect job to have while raising children because of the flexibility.

“Women sometimes feel they have to be like males in order to be successful. They have to harden themselves to do that,” Wagner Kelly says. “Leadership doesn’t mean I have to be like the other people who are in front of me, or I have to be aggressive, or I have to change. It really just means that if women are going to come forward as people leaders, the [emotional intelligence] side of this is to their advantage.”

As the Korn Ferry research found, many women pointed out that being a mother added to their abilities as executives. It gave them practice on patience and compassion, setting appropriate boundaries, creating clear expectations, and making unpopular decisions ... all qualities Wagner Kelly agrees are to her benefit.

Once her youngest child went off to college, she was offered her first management position at SECURA Insurance in 2005. “I call it my game changer because once I started working with people, it was like, ‘Okay, I can help others be successful,’” she says. “That’s really why I ended up staying in this field for my entire career. I realized that my mission, or what I really enjoyed doing, is watching other people be successful. I didn’t want to be the individual contributor. I just wanted to help other people be successful and build their careers like the people who had helped me.” [N](#)

Begin With the Basics

Lauren Anderson

The road to leading an insurance company was an unusual one for **Amy Goughnour**. At age 25, she left a big city in Minnesota for a small town in North Dakota, where she took on the manager role at **Steele Traill Mutual Insurance Company**. Her background had nothing to do with insurance; she was formerly in restaurant management and went to school for international relations.



“I am glad I didn’t know anything about it,” Goughnour says. “Otherwise, I would have had a ton of fears. I would have felt completely unqualified. I started from the very basics and learned as I went.”

Over the past 16 years, Goughnour has made education a top priority. At NAMIC and other industry events, she’s embraced learning opportunities to help her stay relevant in an ever-changing industry.

“I have learned more from networking with my peers at these events than I could ever learn from a textbook,” she says. **“Lead by serving with your most valuable resource, which is your time. Work side by side with your peers on a committee and you will gain more than you give. I believe God always has us right where we are supposed to be, so lead and serve wherever you are.”**

There is room for improvement, however, when it comes to leadership development for women in the insurance industry. A 2016

study by Ernst & Young found only 8 percent of insurance leaders surveyed said they have formally structured programs in place to develop women as leaders.

Goughnour has confronted some roadblocks when paving her path of improvement. Along with her role as manager, she serves as secretary on the Steele Traill board of directors. She admits she doesn’t like the secretary title because it feels outdated. She says she has faced some uncomfortable remarks in the past because of it.

“On my first board of directors, we had a president of the board who when talking to me one on one and had been talking about some growth opportunities, had said, ‘Well, you’re just a secretary,’” Goughnour recalls. “That was quote for quote. He had been on the board for ten years, but that is one of the reasons he is not on the board anymore.”

Since that incident, Goughnour has noticed a culture shift. Ironically, today, she finds it just as difficult to earn the respect of her female peers as her male peers.

“There’s obviously more men at whatever event I go to. But I had to earn the respect of the women, too. They almost expected more of me,” she explains. “It was harder to earn their respect. It’s intimidating, but it was just maybe one more hurdle than a man would have to prove himself.”



ONLY
8%

OF INSURANCE COMPANIES HAVE A FORMAL, STRUCTURED LEADERSHIP PROGRAM.

