



# EMPLOYER BRAND MONITOR

Review of 2021 Findings  
for Underwriters



GRACECHURCH  
exchange

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A Gracechurch Exchange Report



Post-pandemic a shortage of good talent is a serious business performance issue in the London Market, with a talent crunch leading to fast-rising salaries, a merry-go-round of job moves and even good people leaving the Market altogether.

The insurance market has to compete with other sectors who can pay as well if not better and who might be considered a better prospect just because they are more in tune with what prospective employees are looking for.

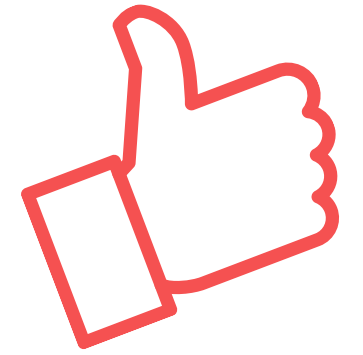
We saw these issues arising as we went through the pandemic and decided to launch the Employer Brand Report and this first piece focuses on **underwriters**. We expected surprises but not shocks(!) and the results reveal that scant attention has/is being paid to communicating brands to the underwriting talent in the Market and this is resulting in widespread negativity. This is hitting individual employers and the whole market because so much relies on the experienced people in the market communicating the positives to the outside.

Thankfully, the research also shows that the solution is clear: well developed and effective marketing will enhance employer brands and the investment will be more than offset by savings in recruitment costs and the ability to attract and retain quality people. Visible leadership is integral to this and there needs to be a shift from repetitive and predictable CEO narrative around 'financials' to one that majors on values and vision.

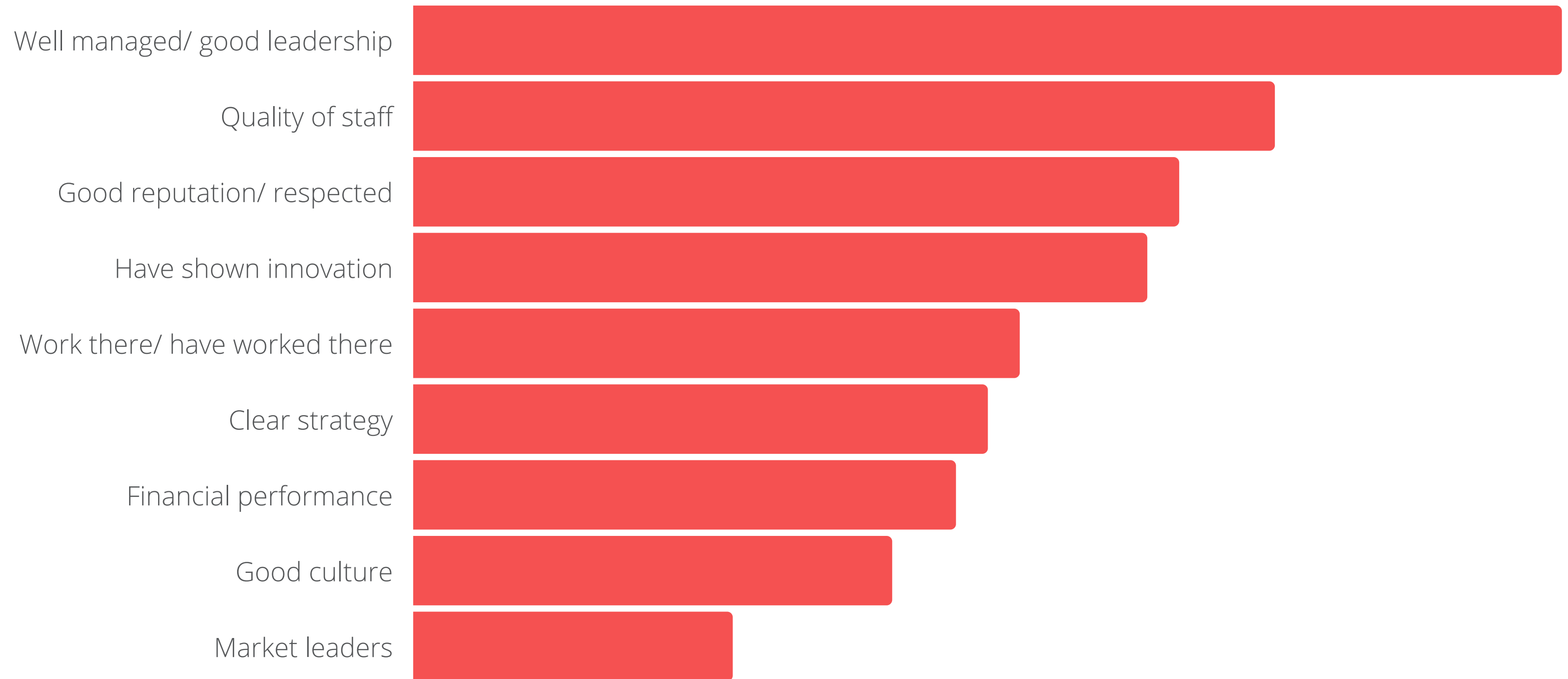
**Ben Bolton, Managing Director, Gracechurch**

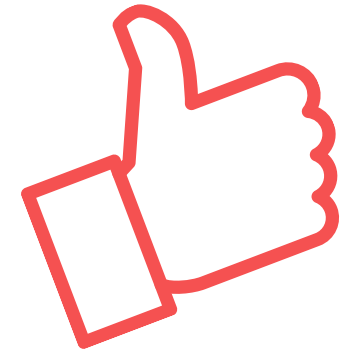
# What's attracting talent?

Underwriters don't leave jobs, they leave managers.



attractants





**Positive comments about insurers getting it right...**

*"They're hiring the best people, they have really strong leadership and they are growing fast"*

*"Long-standing lead Lloyd's market of which I've always heard good things from their employees."*





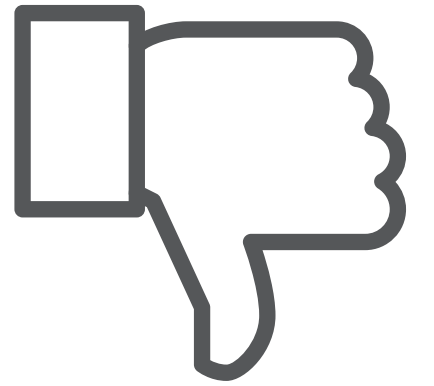
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*"[Insurer] has an outstanding team culture, is dynamic in terms of promoting positive change to making the working environment a better place to be and has a growth mindset in terms of its future underwriting development."*

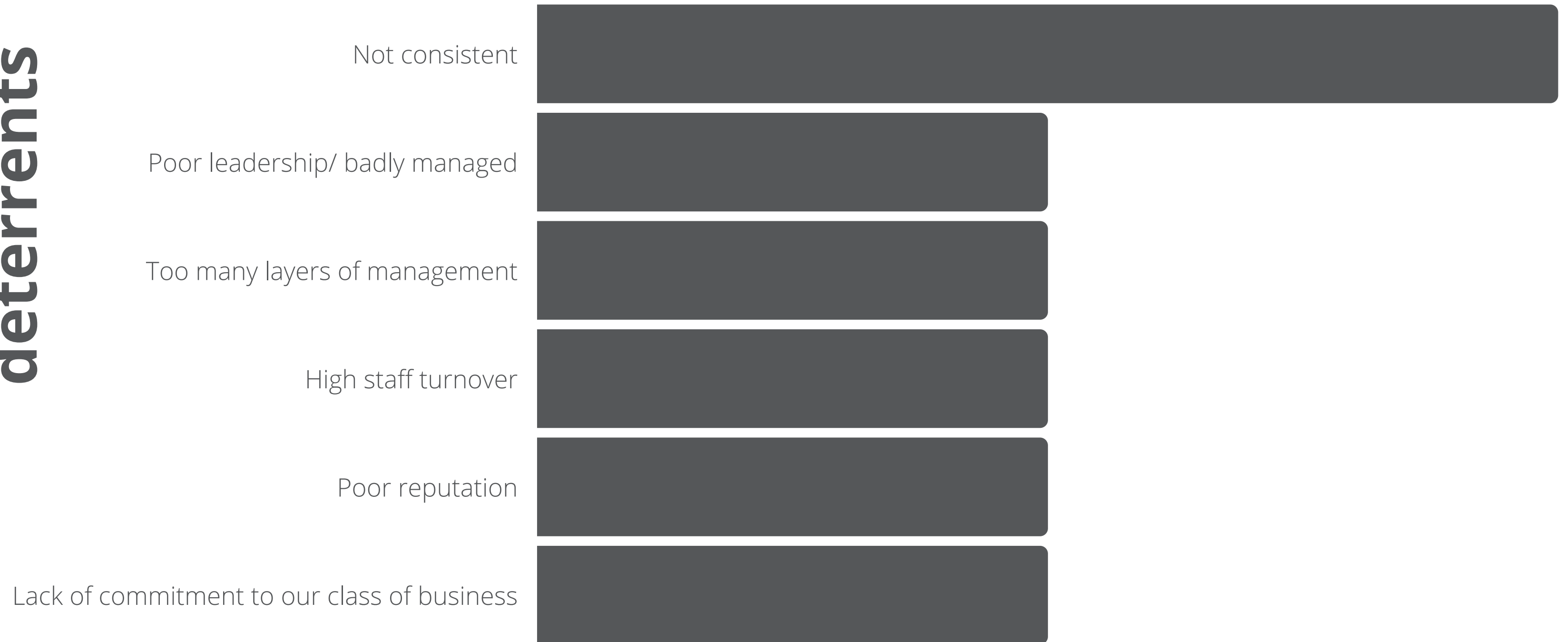
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# What's putting talent off?

Underwriters want consistency!

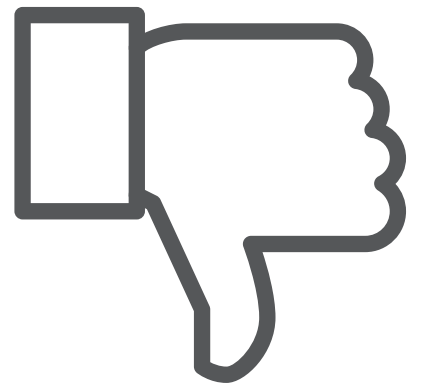


deterrents





**Comments about insurers getting it wrong...**



*"Very poor profile in the market, seems to be directionless , people are looking to leave."*

*"I worked there before and there is not a great culture and leadership has been poor"*



“

*"Really? I've worked at big places before. They're dire. You've no idea who you're making money for.*

*You're stuck in a rigid framework where everything gets lost in the system, so to speak.*

*All the big decisions need multiple sign offs. There's no transparency. "*

”



# What is important to talent?

Track record, pay and financial strength are important to all, however the relative importance of these and other factors varies across segments.

## Younger underwriters

**Pay** and **flexible working** is by far the most important factor, with nearly 4 out of 10 mentioning, compared to just 1 in 10 of the over 50s group.

**VS**

## 50+ underwriters

Over 50's are more interested in the **longevity/financial stability** of the employer and the focus on underwriting than the younger age groups.

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## Females

Female underwriters are interested in **innovation** and the quality of the **team**, closely followed by **inclusivity** and **flexible working**.

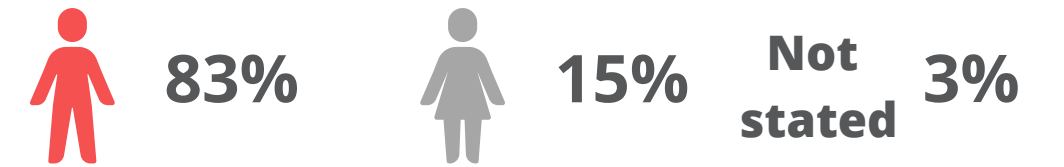


**VS**

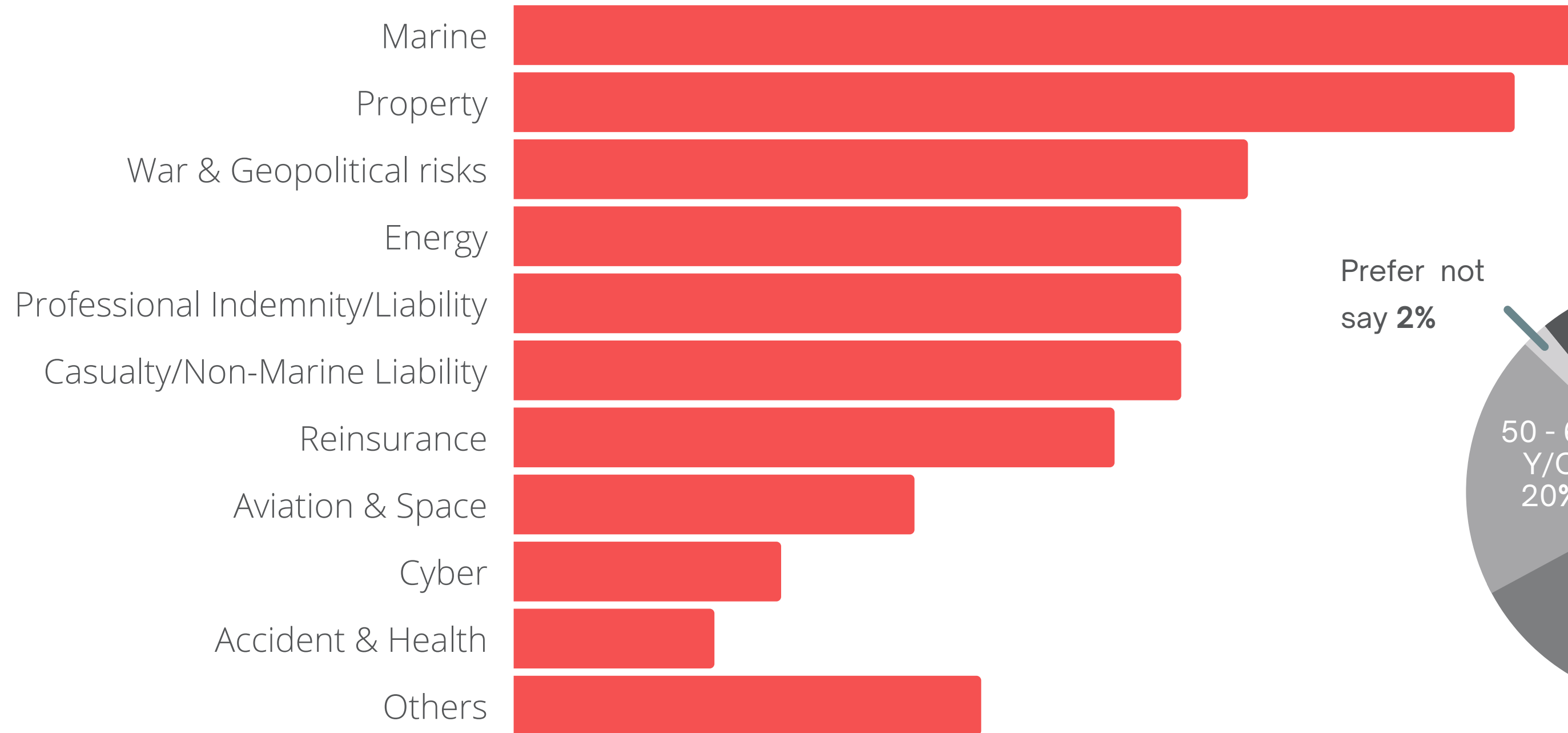
## Males

Male underwriters prioritise the **profitability** and **financial results** of a company far more than female underwriters.

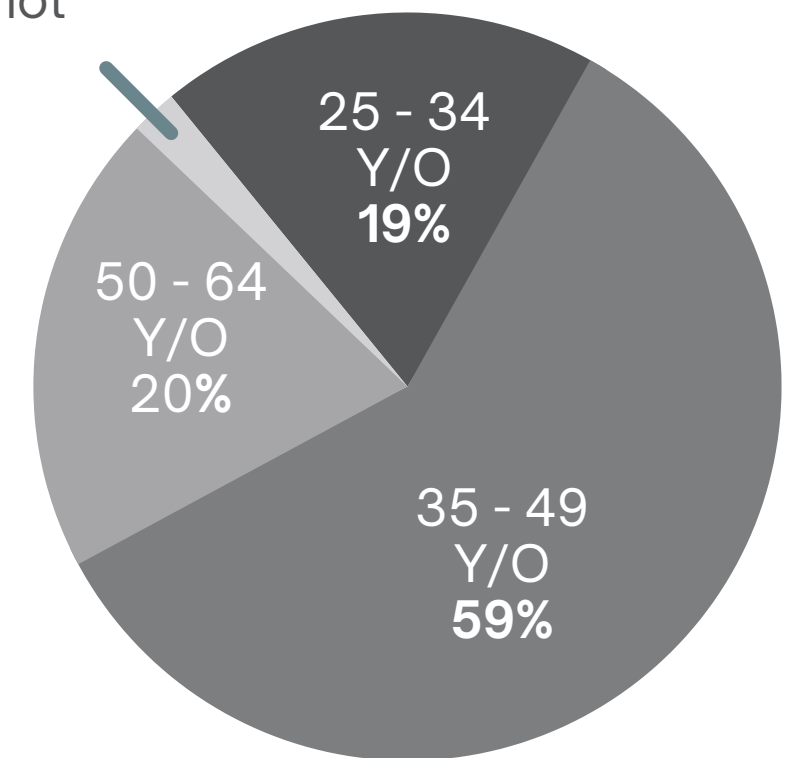
# Who responded to the survey?



## business classes & role



Prefer not say 2%





What's the purpose of the  
Employer Brand Monitor?

**To provide targeted  
evidence linked to  
commercial metrics  
allowing client to  
assess the bottom-line  
impact of investing in  
Employer Brand.**

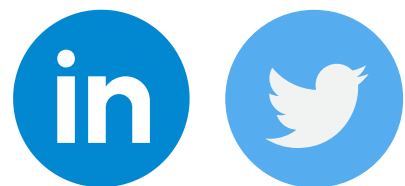


**Companies with strong employer brands reduce the cost of hire and have better staff retention**

Gracechurch is a leading research and insights consultancy focused on the global (re)insurance sector. We have built the largest independent global commercial insurance research data-set, which we use to bring the market knowledge, insight and advice required to support and connect our clients' ambitions.

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