

5 Women In Brokerage

As women continue to influence change throughout the insurance industry, it is important to look at the origins of their experience, value of their perspective, and the ways in which to ensure their continued success.

These five female leaders, who collectively have more than 150 years in business, share their experience in the insurance industry and what it takes to be successful. Their profiles show a determination to learn as much as possible about their area of specialty and use that knowledge to help others.



Loida R. Abraham

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Unlike women in many other Asian countries, women in the Philippines are encouraged to complete their college education and pursue careers.

So having grown up in the Philippines with a father who was a broad thinker and an incredible mentor to me, I never saw gender as a barrier. When I was very young, he encouraged me to become a doctor, like my godmother.

When it became clear that this wasn't a path I could see for myself, he suggested that I consider becoming an actuary. He was the president of a Philippine insurance company, so he knew about the actuarial profession and had met many women business leaders.

Throughout my life I have been fortunate to know a series of people who saw something in me. That "something" made them want to push me to achieve more than I thought was possible. Many of these mentors were women executives.

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Robin S. Landers

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From the day I was born, there were nightly (sometimes heated) discussions about the insurance business. My father started his career with Bankers Life and Casualty 10 years

before I arrived. By the time I was in kindergarten, both my parents were working together in their agency, and it was "normal" for a woman to be in our business. Any deal being made with a carrier or producer had to get through the "Cynthia screen" first. There was no tougher woman in brokerage than my mother.

I use this as a preface because she taught me many things about life as an agency principal.

1. As a woman, you are used to multi-tasking. She raised four of us—with carpools, dance lessons, Brownies, school clubs and all—worked in the office every day, and had dinner on the table every night. Managing an office is sometimes the easier part of a woman's day. Running a

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Debra C. Newman

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As a woman in a male-dominated industry, I am happy to share my experience and guidance. We are still paving the way in our leadership roles, and there are five key lessons I have learned along the way.

1. Listen to your intuition or perhaps better stated: Follow your gut instincts. I genuinely believe in the serendipitous nature of our lives. When I get a feeling that I should do something, I now generally take action. Many times I have looked back with regret at opportunities that I knew instinctively I should have taken, but the “rational” side of me won the debate. Now, more often than not, I am allowing the intuitive side of

me to lead the way. I believe it is better to make mistakes on the offense rather than playing catch-up because you did not act quickly enough or missed the chance altogether.

The entire focus of my business was built on one of those instincts. In the mid-1980s clients kept asking what would happen to their assets when they needed to go to the nursing home. When I went searching for the answer, the only professionals who seemed to know were the attorneys who were helping people transfer assets so they could collect Medicaid. So I decided to become the expert, in the then startup industry of long term care insurance. Before I knew it, 70 percent of my

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Lynne Rosenberg-Kidd

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Thirty years ago I joined a large insurance company right out of college. Did I really say 30? My story is very similar to many women I have met through the years. Having worked with a Shearson broker for two years during college doing cold calling,

I wanted to be a stockbroker. However, all the wire houses told me that as a woman “I had to start as an assistant to a broker and prove myself first” and that “women did not make good brokers.” However, many companies in the insurance industry had a different attitude—they believed they “needed women.” So I jumped into the insurance industry hoping that it would in fact lead me to a career in financial planning!

Thankfully, the company that I started with needed a woman west of the Mississippi since there were none, and I was hired. At my first training session, a vice president noted that with me, they had received affirmative action points—because I was a woman. At that moment I realized that my path would be to learn as much as I could from anyone who would teach me so that I could eventually own my own company. I will forever be grateful to the challenges that were presented to me; they set me on my clear path.

Some advice: Sometimes what seems like the worst situation at the time has a golden opportunity just lingering to be discovered.

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Rebecca G. Wingate

MBA, FLMI

This invitation to share my thoughts regarding challenges women face in the brokerage industry and make suggestions on how to navigate the roadblocks comes at such an interesting time in my career. In late January I retired from my position as president of Highland

Capital Brokerage. I feel so privileged to have been part of this great company, and while it was tough to walk away, I knew it was time for a change of pace and time to try something new. So I have been contemplating a number of possibilities for the future (which I call Act 3), and with that comes a reflection of where I have been. Hence, the timing

of writing this article couldn’t be more perfect.

Looking back, I feel so fortunate. After college (37 years ago), I went to work at United of Omaha. One of the primary reasons was for the generous tuition refund program offered. Since I determined teaching was not for me and I knew that business classes would be necessary, such a benefit was important. I never expected to stay in the insurance world. But what happened is that the education I was getting through night classes directly applied to my work, and advances and opportunities flourished. My first lesson learned was that being knowledgeable, being accredited, having the right skill sets, etc., all fueled confidence and success.

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ABRAHAM (Continued)

utives who not only were my inspirations, but also were my champions. Beyond just supporting me, they taught me to believe in myself.

As my career progressed, however, I observed that men like my husband would unhesitatingly make statements they knew only had a small chance of being true. Whereas I, when I was younger, would tentatively make a statement knowing full well it had a very good chance of being accurate. I always believed in doing research and in thinking through an issue. Even if I did not have all the facts or data at hand, I made sure I had a “big picture” understanding of the implications.

Over the years, I have learned to be more confident about my opinions and to trust my instincts (*yes, it's okay to say that and believe in your instincts*). I also learned the importance of speaking and being heard. When you are able to consistently deliver good ideas and results, people start paying attention to what you have to say despite a soft voice.

Working with some of the pioneers of the long term care insurance industry, I had a forum in which to channel my energy. In many ways, it was the perfect choice for me. As a woman, I connected with the caring aspect of the product and with how it could improve people's lives. As an actuary, I have embraced the challenges of this complex product.

One of my earlier roles was to price and develop new long term care insurance products. It was in this capacity that I was first introduced to distribution. I learned that it was a male-dominated arena, and I had to earn the trust of our distribution partners, especially brokerage, for which I have a great deal of respect.

Working with agents and brokers, I have met many consummate professionals with tremendous product knowledge and a genuine desire to help their customers. They are the face to the consumer that helps our industry's reputation and growth.

As important as it was to have a voice, I learned that it was more important to listen. Over the years, I would take the

time to meet and talk to various groups and listen to their perspectives. Increased knowledge and understanding can aid in developing optimal solutions that work for all stakeholders.

As the long term care insurance industry goes through challenges, I find that distribution—especially brokerage—can be your greatest ally. They want you to succeed because as a partner, your success becomes their success.

I make a concerted effort to give back by helping others become more successful in their careers, and I encourage them, like my father and others did for me. Whether you are starting out or changing careers, there are five things I would suggest both men and women focus on:

1. **Believe in yourself.** Be self-aware.
2. **Find your passion.** Work on something you believe in and with which you can find fulfillment.
3. **Have a voice.** Express your opinion.
4. **Listen.** You learn so much by listening, especially to people who have very different experiences or perspectives.
5. **Don't let gender be a wall.** [LA]

LANDERS- (Continued)

quote, on hold with a home office, and ordering online for the office *Lunch and Learn* meeting? Piece of cake. Taking notes on a teleconference while signing commission checks and silently greeting a broker picking up a policy? No problem.

2. **As a woman, you are not required to fit a mold.** You have the right and ability to be a tough negotiator. And you also have the power to reach out to brokers and home office staff alike, to share their joys and their sorrow. My mom was often counseling brokers in the field, helping them see things from a different perspective to be more successful. I've had many conversations with colleagues who tell me about problems—issues with their kids, fights with their spouses, challenges with their parents, roadblocks in the field—that I'm sure weren't shared with their male co-workers. *And that helps build better relationships and better business together.*

3. **As a woman, you have better per-**

spective regarding staff. My mother helped run the office and the house while battling breast cancer at age 38. We have an all-woman staff at Landers-Stein, and every one of them has had an issue that meant they weren't working their normal work week. Whether a sick baby or an aging parent is the issue, I think women have a higher tolerance for an erratic work schedule, as long as the work gets done. Brokers have received emails from our case manager at 3:00 a.m.—an unusual time, but the work was completed.

4. **As a woman, you are used to bad behavior.** If you are a woman “of a certain age,” you have been challenged. Even though my mother taught me to always act like a lady, I have been flashed, propositioned and manhandled. So when a broker at a business lunch told me that I had a choice—order a cocktail or kiss him—I found it laughable instead of intimidating.

5. **As a woman, being a witch can be a strategy.** My mother taught me to be welcoming to all brokers. And to eliminate the ones who proved to be liabilities. In our agency's 18 years, I have “fired” two brokers and suggested other agencies better suited to their style. And it's perfectly okay with me if they thought I was a witch for doing it.

Women in brokerage have advantages—we have more arrows in our quiver and the intelligence to know when to use which. Our future in this industry is stellar. The only challenge is that there aren't enough of us. My best piece of advice is to look for other women in brokerage with whom you share mutual respect and a connection. I have a few who are there for me whenever I reach out, which can be several times a week. And they know I'm there for them.

The more assistance we give each other, the stronger we will all be in the brokerage industry. And to quote Madeleine Albright, “There is a special place in hell for women who don't help other women.” [RSL]

NEWMAN (Continued)

business was coming from other insurance professionals, which led me to the BGA side of the business.

2. **Join and become active in industry**

groups. I would probably still be an individual agent if I hadn't been active in these groups! They also give you a chance to learn how to become a leader and, perhaps most important, build lifelong friendships. You will gain the respect of others in the industry and make great connections. Opportunities will happen because people will know you. There's no downside—just the big upside! This has been where I have gained the most joy and satisfaction from our great industry.

3. Don't change your behavior to try to be like a man. Instead, lead in your own unique way. As a woman, you will probably naturally be noticed, and there's power in that. If you were one more man in a room of 30 men, you would not stand out. I honestly think that because the industry was so male-dominated, nobody was threatened as I built my business. I was working really hard, but not that many people were paying attention!

Here's a story that tells it all. About 13 years ago I was appointed to a producer's council for a major carrier. I knew I was handpicked for this because I was a woman. (We all need to recognize and take advantage of any and all opportunities—regardless of how they come about.) At the end of dinner, the group went to a cigar bar. I'm thinking, "Well, I guess I should go along." I remember one of them turning around, watching me follow the group—I felt like his eyes were saying, "Oh my God, she's coming with us." I was trailing behind, but conversationally, I wasn't with them. I thought, "I don't want to be there...they don't want me there...I'm not going, that's asinine. I'm going to lead my own way and not be one of the boys." I went back to my room and made sure that I was prepared for the meeting the next day.

When it came time for me to make a point I stood up and made my presentation very emphatically—you should have seen their faces. They took me seriously from that point forward and I did not have to wear clothes that smelled like cigar smoke to be accepted.

4. Hire a coach. No one needs to go it alone; nor can we succeed as easily or as

well without advice—a mentor, a sounding board. I remember telling my good friend and coach, Stan Hustad, "You are the only one I can truly talk to, because you have no vested interest in the outcome." That is very powerful to realize, and I have been well "listened to" since 1990 and learned how to best navigate the professional waters.

5. Know what you are good at and delegate the rest. In fact it was my coach who said it best: "Delegate your weaknesses!" I have the best team of leaders in the business because I delegate both the responsibility and the authority to make decisions. It allows us to react to opportunities quickly. They then learn to be leaders in our organization, and now they are also leading industry organizations. I feel like I am the most dispensable person on our team—and that knowledge has allowed me to take leadership roles with the LIFE Foundation and NAIFA. Our business is growing at a fast pace and I know it is due to the leadership team I have in place. We follow a system based on the book *Traction*, by Gino Wickman, which has been helpful to many in our organization.

Yes, there's plenty of opportunity for women in brokerage. Maybe it's because women are natural problem-solvers, because we excel at helping people, because we're better listeners and, yes, we use intuition. Come, join me! [DCN]

ROSENBERG-KIDD (Continued)

The obstacles for women in our industry are certainly no longer as blatant, but the challenges are still there—just more subtle. Women small business owners hire a significant number of people in this country; they are the new economy. Opportunities for women to build their own businesses and sell our wonderful insurance products are significant. Women are *good* at helping others with their financial futures, their long term care needs, listening to a client, hearing them when others might not. There are so many more women sales people and brokerage managers!

Yet there is one area that still lags behind; and it is troubling that in insurance companies, there are few senior level women

in distribution. Recently an insurance company executive called me for names of women to fill a senior management role. He said, "We cannot think of one woman that is qualified and would fit in." *Really?* Not one woman is qualified?

Is it possible that the truth is that the corporate world is still not conducive to women and their professional growth? There are many women in mid-management positions. Why are they not qualified to move to the next level? Have they been mentored?

There are many women entering insurance companies today. In fact, at one recent carrier meeting, the main platform speakers were primarily women. Yet at the senior management level (especially on the distribution side), the numbers drop dramatically. How can we change this gap? I would like to see more carriers focus on mentoring, grooming and promoting women to these senior positions.

In order to get to the next level, my advice to women is to continue their education outside of the company. Do not rely on the company to educate you. Learn the basics of actuarial science or how products are priced. Become an expert on the insurance industry, the strengths and weaknesses of other carriers and their products and messaging. Learn financial reporting and accounting rules. Take management classes. Read, read, and read. Sit for your CLU, ChFC. And, dare I say it, learn how to play golf well.

All women in our industry can benefit from outside business groups. As a member of Young President's Organization (YPO) for the past eight years I have learned more about business and running a business than ever before. I meet with my forum group monthly (10 men) all of whom run businesses but none of which are insurance. These men are in effect my board of directors. YPO consists of more than 8,000 members worldwide. Sadly, I am the only woman in my 80-person chapter. I would love to sponsor more women to YPO, so do call me if you are interested!

The biggest lesson I have learned in 30 years is to know as many people as possible. The more people you connect

with (and I prefer face-to-face rather than *LinkedIn*), the more you will learn and grow.

My bottom line—all of us have a talent or an affinity for our industry. How do we continue to grow in our businesses and careers? In my opinion it all comes down to connecting with others, listening, asking questions, reading, and then implementing the knowledge you have gained. [LRK]

WINGATE (Continued)

Throughout my career I've also learned that accepting new roles and challenges is key to advancement. One of the gutsiest decisions I ever made was agreeing to the role of moving United of Omaha into the life brokerage arena. I left a great, secure position and went to one that was viewed to be very risky—but it was *the* move that brought me into the brokerage industry. Today, I remain so grateful to Ernie Johnston, Tom Sawicz and Tim Herr at United of Omaha for this career-changing opportunity which provided the opportunity to meet and work with some of the pillars of the brokerage industry who immediately began to mentor me—Mende Lerner, Mike Flynn, George Van Dusen, Bob Hoefler, Jerry Tessler and Malcolm Sklar.

Mentoring is key, and it is a fact that our industry is still male dominated, but I have found the men as well as the women most willing to share, coach and help others who want to learn. In particular I tip my hat to the gentlemen listed above, who spent hours educating me and connecting me to others, and to Barbara Crowley, Brokers Clearing House, Ltd., who gave me unlimited time and access to her agency to learn the brokerage business first hand.

Mentors, relationships and connections are essential, and when offered by men or women, I would suggest saying "yes." Also, don't be afraid to ask a role model for help, which I continue to do to this day.

When I look at my days at United, LifeMark Partners and Highland Capital, what stands out to me is that all were environments where women could flourish. Maybe I just got lucky, but I have never felt constrained or that an opportunity was not available to me. In 1991, after almost

20 years at United, I knew it was time to leave the carrier home office environment and move to distribution. That move was another bold step and was so perfect for me.

One of the marvelous attributes of our industry is that there is plenty of opportunity, whether that be in distribution, as a vendor, or at the insurance company level.

There is one thing that I don't think I did particularly well through the years, and that is finding balance between the professional and personal aspects of my life. I do believe that women work extremely hard (and therefore make great employees and leaders), but I sacrificed my personal life to ensure I felt that I was giving it my all professionally. My last lesson learned would be to find the balance. Watch out for this self-imposed roadblock. With balance, higher performance can be achieved.

As I work on Act 3, Eleanor Johnson, managing principal, Highland Capital Brokerage Northwest, recommended a book that I highly recommend to you. *Strength Finders 2.0* by Tom Rath suggests that we should focus on our strengths and not our weaknesses. I am using this self evaluation of strengths as a guide to my next adventure. Check it out—it might help you think differently about what you have to offer (and consider evaluating key staff members or recruits) and open new doors of possibility! [RGW]

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Prior to this position, Abraham was CEO of LTC Edge, an organization dedicated to partnering with insurance carriers in developing innovative products. She was previously senior vice president and head of U.S. health products for Swiss Re. She spent more than 20 years with John Hancock, culminating as vice president in charge of long term care product and risk management. She was part of the management team that started the LTCI business at John Hancock.

Abraham, who holds an MS in actuarial mathematics from the University of Michigan, has chaired the Society of Actuaries LTC Section and has been a member of several actuarial LTC task forces on pricing and valuation. She is a frequent speaker at LTCI conferences and has written several articles on the topic.

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Robin S. Landers, CLU, is a principal of Landers–Stein & Associates, Inc., which was founded in 1959 by Bernie Landers and Marty Stein. In continuing the honor and traditions of that partnership, this agency serves the brokerage community as a source of quality products, impaired risk underwriting, international coverage and unparalleled service.

Landers has served as president of both the Miami SFSP (CLU) and NAIFA Miami. She is currently on the NAILBA Foundation board and the communications committee and works as a regent for the National Brokerage Agency's academy, as well as the nomination and search committees.

Landers started in the insurance business in 1974 as a file clerk for a large third party administrator, worked her way up to the mail room and then college intervened. She graduated from the University of Florida with a degree in advertising, and after working as marketing director for an international bank, then box office manager of the philharmonic orchestra, she came back to insurance in 1983 and got her license.

She partnered with Carmen A. Rodriguez in 1995 to begin their agency together, choosing Robin's sister, Diane Preuss, as their first staffer, all of whom had worked for the original agency.

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Debra C. Newman, CLU, ChFC, LTCF, is a pioneer in the long term care insurance (LTCI) industry and founder of Newman Long Term Care, a large brokerage agency.

Since focusing solely on LTCI in 1990, Newman has been a resource for insurance, financial services and government groups, as well as consumers and media outlets looking for guidance on long term care insurance. She has been quoted by the "Wall

Street Journal," "USA Today," "Money Magazine" and many other consumer and trade publications.

Newman has held leadership positions in many insurance industry groups. In addition to her role as the 2012 chair of the LIFE Foundation, Newman has been president of both the Minneapolis and Minnesota chapters of the National Association of Insurance & Financial Advisors (NAIFA) as well as the Association of Health Insurance Advisors (AHIA).

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Rosenberg-Kidd entered the insurance industry in 1985 as a marketing associate for Travelers Insurance Company, ultimately becoming one of the first women management trainees hired. She joined Transamerica Insurance Company in 1988 and was general manager of a large branch office and production leader for the company until she left to open ISIS. She is a member of AALU, NAILBA, NAIFA, Women in Financial Services, and BRAMCO Financial Resources.

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Most recently Wingate served as president of Highland Capital Brokerage from 2007 until January 2013. Before joining Highland, she was with LifeMark Partners from 1996 to 2007, initially as chief marketing officer and then president and CEO. Wingate began her career in the insurance industry at United of Omaha, where she rose through multiple managerial roles to hold leadership positions in policyowner service, claims and sales. She earned an MBA from the University of Nebraska in Omaha in 1985.

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