



Philadelphia Chaptergram

Volume 48 Number 4

Philadelphia CPCU Society Chapter Presents Awards to Council Rock School District Fire Safety Contest Winners



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The President's Pen



Christopher Hampshire, MBA, CPCU
Assistant Vice President—Carrier
Practice
Gallagher Bassett Services

Dear Chapter Members,

The Philadelphia CPCU Society's terrific group of officers, directors, and chapter volunteers have been working hard to put together a comprehensive calendar of events for 2016. Here are some of the highlights:

- We'll again hold eight monthly chapter meetings highlighted by a presentation on a significant insurance topic. Six of our meetings will be held over breakfast at the Union League in Philadelphia. Our March Meeting will give us an opportunity to visit the Malvern headquarters of the CPCU Society and The Institutes. We'll also be heading out to the suburbs for our October meeting. Please see the list of dates in this issue of the chaptergram, our website, and email notices.
- We will celebrate the achievements of our chapter's 48 new designees from the Class of 2015 at our February local conferment. This event was a huge success last year, and we expect another fun night this time around. We already have 33 members of the Class of 2016, and we'll also invite them to the celebration. The 2016 international conferment will be held in Hawaii, and

we're anticipating the largest class of new designees in our chapter's history. Please be sure to help welcome them over dinner and drinks at this special February event.

- Philly I-Day 2016 will be held on Thursday, April 28 at the Philadelphia Convention Center. Last year's event was our best-attended one yet, and we expect more attendees in 2016 with a goal of more than 1,000 registrants. It will once again be our chapter's honor to present the distinguished Franklin Award during the I-Day luncheon to a regional insurance leader who has made a lasting impact on our industry.
- We will be offering three opportunities to earn continuing educational credits at in-person settings. In March please join us a The Institutes for a three-hour Ethics CE session in the afternoon followed by a networking happy hour. Philly I-Day will allow attendees to earn up to four hours of CE on a variety of topics. Lastly, we'll once again hold a two-hour CE session followed by our popular wine tasting in the fall.
- Our Good Works Committee, headed by John Grantland, will be involved in supporting numerous charitable endeavors in 2016. These efforts include our annual student scholarships for children of our members who are entering college, our annual Fire Safety Awards for elementary school students, the United Cerebral Palsy "Life Without Limits" 5K in April, and the Philadelphia Children's Alliance insurance industry softball tournament.
- Last, but certainly not least, we have various social events planned throughout the year. Look for announcements in your email, on our website, and in social media.

It's an honor to serve on the Philadelphia Chapter Board with a great group of committed leaders. All of our Board meetings are held immediately after our regular chapter meetings and are open to all members. We welcome your feedback and suggestions. We would love for you to become involved in any of our chapter's eight committees.

I look forward to seeing you at our events in 2016.

Wishing you all a happy and prosperous New Year!

Chris

Fire Safety in the Home Awards Presented to Council Rock Students

This year was the 32nd year the Philadelphia CPCU Chapter sponsored the Council Rock Fire Safety in the Home contest. Peter Palestina, Past President of the Philadelphia CPCU Chapter, began the contest when he served as the liaison for public safety on the Northampton Township Board of Supervisors. Palestina said, "I thought it would be a great idea if we could promote some type of public safety awareness program in the community. So I contacted the then-president of the Council Rock School Board to see if they would co-sponsor a fire safety in the home context with the CPCU Chapter where we would have the elementary school children research fire safety, do posters and/or write essays during National Fire Prevention Week."

During this year's presentation, Newtown Fire Association Chief Matt Gerhard said, "Council Rock has been a fantastic partner along with Pete and CPCU in preventing fires. The message that is being spread tonight is one that saves millions of dollars and more importantly thousands of lives across the country each year."

Michael Fields, President of the Philadelphia CPCU Chapter, in presenting the awards said, "I'd like to thank you for your creative, clever, and innovative projects in response to our contest." He commended the children for fulfilling the role of "risk managers." Fields went on to say, "A risk manager identifies a risk of loss, and in this case, the risk of loss is fire. They then determine the best ways to reduce the severity and frequency of that risk and then implement a strategy to obtain their goals. I'd like to thank you for being young risk managers and helping to make our community safe."

Celebrate our New Designees' Conferment!

February 25, 2016

5:30 to 8:30 PM

At

McGillin's

1310 Drury St.

Philadelphia

2016 Board of Directors of the Philadelphia CPCU Chapter Officers

Christopher Hampshire, CPCU, President

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The Coming Leadership Transition: From Boomers to Millennials

Reported By
Kathleen S. McNichol, MBA, CPCU, ARM
La Salle University

On November 19, 2015, Dr. Gil Hoffer, President of Psy-Cor, Inc. gave a presentation to the Philadelphia CPCU Chapter at the Union League. The topic was *The Coming Leadership Transition: From Boomers to Millennials*.

Dr. Hoffer stated that three elements are necessary for successful leadership:

- Setting direction
- Gaining alignment
- Building commitment

He compared these elements to a three-legged stool—all three of them are required for success. During the last 50 years many studies have found that there are two common traits that leaders possess and enable them to achieve these three elements. Those traits are personal adaptability and intellectual inquisitiveness. Personal adaptability focuses on personal growth and doing what is needed for others. Intellectual inquisitiveness focuses on motivating a process of acquiring the knowledge needed for a given situation.

Neuroscience has found that being a caring leader who can also focus on achievement relies on two different neural networks—non-social thinking and social thinking. The reality is that the body cannot do both at the same time. Multi-tasking is not possible. However, what is possible is “rapid sequential partial attention” to apply caring along with a focus on achievement.

Apart from these basic concepts, there are cultural and societal differences in how members of different generations learn, work, and interact. Millennials have a problem-solving perspective that is more inclusive than that of prior generations. They also have a “just in time” mentality. Because information is readily available, they will get it and use it when they need it. Millennials thrive in environments that are adaptable and flexible, where there are shared learning experiences, and where there is communication about how to work.



A View from All Sides



Reported by
Kathleen S. McNichol, MBA,
CPCU, ARM

On Thursday, September 17, 2015, the Philadelphia CPCU Chapter held its fall kick-off meeting. Chris Hampshire, Chapter President, moderated a panel that included Steve Odell, CEO of Odell Studner Group; Robert Poliseno, Senior Vice President and Regional Executive Officer of ACE's Mid-Atlantic Region; Adam Roffman, Vice President of Risk Management for Toll Brothers; and Michael Moran, Executive Vice President of the Philadelphia Office of JLT Reinsurance.

The panel described a disruptive and inconsistent insurance marketplace. Coverage is plentiful for some segments, but not so much for other areas.

There is a lot of capacity and competition, and many insurers are seeking ways to differentiate and innovate. Risk management is relevant to insurance buyers as it has become a board issue.

In the reinsurance sector, it's a buyer's market. The market is soft and getting softer with lots of capacity. New capital is entering the market.

Mergers and acquisitions are enhancing global competitiveness. The volume and size of M & A transactions have increased.

Regulatory issues for reinsurance are Solvency II in Europe and Dodd-Frank in the U.S. Although Dodd-Frank created a Federal Insurance Office, the panelists agreed that state regulation is still dominant.

There was discussion about the effects of technology on insurance. Predictive analytics are playing a significant role. Big data can drive the pricing process and also provide brokers with the opportunity to service their clients.

Many clients are overwhelmed by data and need guidance to use it effectively. If data is used properly, a client's total cost of risk

can be decreased.

The panelists agreed that cyber risk needs to be looked at carefully and clearly understood by insureds and insurers. The market has changed significantly during the past 15 years, and an enterprise-wide approach is needed to determine the best ways to mitigate pre-loss exposures and losses. The need for cyber coverage is growing in the reinsurance markets because many primary insurers do not have the expertise to handle it on their own.

The panelists discussed the growing number of retirements in the industry. They are doing a variety of things in their organizations to address this issue including training programs, partnering with universities and other educational organizations, promoting from within in a performance-based culture, and mentoring apprentices. They emphasized the need for young talent to have both technical and interpersonal skills.



Chris Hampshire, CPCU, leads panel discussion at the September breakfast meeting

Career Management for the Insurance Professional



On October 15, 2015, at the Philadelphia CPCU Chapter meeting at Temple University, Michael Goldberg, Knock Out Networking, LLC; Ford R. Myers, President of Career Potential, LLC; Mary Ann Cook, Senior Vice President, The Institutes; and Matthew Levy, Senior HR Executive, Johnson & Johnson gave presentations on career management to guide students as well as seasoned insurance professionals. The panelists gave advice on various strategies, and many of these included networking. In fact, a common theme from all the panelists was “network, network, network.” There was a lively interactive discussion with many questions from the audience. The Board of the Philadelphia CPCU Chapter hopes you will all take the advice to network by attending chapter events and becoming active on a chapter committee.

Upcoming Philadelphia CPCU Chapter Events

- January 21 Bill Taylor, President of PA and DE Rating Bureaus
Workers' Compensation: "The Grand Bargain"—100 years Later
Breakfast Meeting at The Union League 8:00 to 10:00 AM
- February 18 Martin Frappolli, CPCU, The Institutes
What if Uber and ZipCar Had a Baby?
Breakfast Meeting at The Union League 8:00 to 10:00 AM
- February 25 Celebrating With Our New Designees
McGillin's in Philadelphia 5:30—8:30 PM
- March 24 Donna Popow, Esq., CPCU
Interactive Ethics Workshop with 3 CE
The Institutes, Malvern 1:30 to 4:30
Followed by Happy Hour
- April 28 Philly I-Day



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<http://Philadelphia.cpcusociety.org/>

Also visit us on Social Media

LinkedIn: Philadelphia CPCU Society Chapter

Facebook: Philadelphia CPCU Society Chapter

Twitter: @PhillyCPCUs

Please send news to
vaughan@theinstitutes.org
Judy Vaughan, CPCU, Editor

Interesting Facts



According to the National Insurance Crime Bureau, more vehicles are stolen on New Year's Day than on any other holiday.

New and Noteworthy

Congratulations!
Michael Fields, CPCU—
On Becoming the New Governor
For the East Central Region of
CPCU Chapters