

# THE INSIDER

APRIL 2023

## FROM THE IDMA DESK



Welcome to the April 2023 edition of The Insider.

The looming talent gap in the insurance industry has been recognized and highlighted over the past decade. Insurance Nerds co-founders Carly Burnham and Tony Canas wrote a terrific book called Insurance Tomorrow on this vitally important topic. The wave of retirements that was previously predicted is now a reality and will continue over the next few years. McKinsey & Company estimated back in 2019 that 25% of insurance industry professionals would retire by 2022. The Bureau of Labor Statistics estimates that an estimated 550,000 jobs will retire from the insurance industry in the next few years. On top of this, the skills that the next generation of employees is changing – and radically so if any of the new technologies and potential game changing impacts are indeed felt by the insurance industry in the next decade.

**FAROUK YASSINE**  
**EXECUTIVE DIRECTOR**  
**IDMA**

So how can IDMA help you with your talent retention and development programs?

Our main goal as a non-profit professional learned association is to support our industry's data professionals and keeping them current on emerging technologies and data management issues. As a member, you can benefit from access free webinars on important and timely insurance related topics; a revised certification curriculum covering a wide range of data management functions, roles, responsibilities, and best practices; monthly and quarterly publications focused on data governance, compliance, and regulation; regional chapter and an annual conference. Add to that the ongoing access to your member peers for questions, networking, and career support through our social media platforms, especially the IDMA LinkedIn group. We also partner with our member companies to offer training material on data management fundamentals and principals for insurance professionals in addition to other customized training material related to data quality, compliance, governance, and the list goes on.

Reach out to us at [team@idma.org](mailto:team@idma.org) to learn more on how you can help you with your talent development, retention and professional development programs.

*Farouk Yassine*



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INSURANCE DATA MANAGEMENT ASSOCIATION  
[WWW.IDMA.ORG](http://WWW.IDMA.ORG)

# CALL FOR SPEAKERS

Open through May 31st

## IDMA 2023

### Annual Conference

October 22-24, 2023  
Philadelphia, Pennsylvania

## Data is Power Leading Your Enterprise Transformation for Tomorrow

We are seeking proposals for conference sessions that focus on real-world case studies, innovative strategies, topics focusing on core data management practices and a variety of advanced and specialized topics, along with several educational and professional development sessions.

Here is a list of proposed focused session topics:

Customer Experience  
Supported by Data  
Management

Analyst Experience as  
Foundation for  
Successful  
Implementation

Data Governance and  
Data Stewardship for  
Effective Business  
Insights

The Importance of Data  
Quality and Trusted  
Information

Using AI and ML to  
Deliver Optimal  
Decisions

Metadata Management,  
Data Catalog and Data  
Lineage

Data Literacy and Data  
Culture (using data to  
connect organizational  
components)

Data Security, Privacy  
and Protection,  
and more

## SUBMIT YOUR PROPOSALS

CONTACT US

info@idma.org  
www.idma.org

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## HOW COMPANIES CAN DRIVE MORE IMPACT WITH DATA

BY JAN FOO  
SENIOR DIRECTOR, HEAD OF ENTERPRISE DATA AND ANALYTICS PRODUCT MANAGEMENT, VMWARE, INC.

Data is a critical part of running any successful business, whether you're trying to understand past performance, choose a strategic direction, or make a prediction about the future. In terms of the impact of data analytics on businesses, I see it running along two parallel paths: data that can lead to better and smarter products, and data that can be used to run the business better. I work in the latter group at my company, where our focus has been to deliver enterprise data and analytics that boost Sales productivity and profitability.



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## ENTERPRISE DATA MANAGEMENT FOUNDATIONS AND PRINCIPLES

BY ANNE MARIE SMITH, PH.D., CDP, CBIP, ARM  
PRINCIPAL CONSULTANT AND DIRECTOR OF EDUCATION, ALABAMA YANKEE SYSTEMS, LLC.

**Enterprise Data Management facilitates the management of data as a valuable asset of an enterprise. Using an EDM framework can improve an organization's capabilities to manage data as a resource.**

Introduction

Although every insurance company collects, stores, and uses increasingly large amounts of data, many companies do not use a common framework for managing all the functions that make this data a true asset. Enterprise Data Management (EDM) is the global function that facilitates the management of data as a valuable asset of an enterprise. In general, EDM includes:

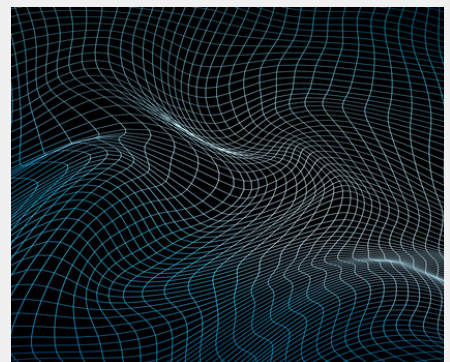
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## X-ANALYTICS / DATA MESH / DATA FABRIC – IT'S ALL ABOUT LOGICAL DATA ACCESS LAYER

BY SRINI SANKAR  
ASSISTANT VICE PRESIDENT – DATA & ANALYTICS LEADER, THE HANOVER INSURANCE GROUP

We are living in a transformational moment. Data is proliferating. Companies must undertake a data-driven transformation or fall further behind the digital / technology leaders - Apple, Google, Facebook, Microsoft. These companies have transformed the industry through their intensive application of data and analytics. These firms were born with data in their DNA. Becoming data-driven means that organizations must evolve and change the ways in which they structure the data.



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## 5 TIPS TO MAKE A DATA LITERACY PROGRAM STICK IN YOUR ORGANIZATION

BY MARK PALMER  
BOARD ADVISOR, CORRELATION ONE, DATA VISUALIZATION SOCIETY, TALKMAP

You have put in a year (or two) implementing a successful data literacy program. That probably puts you in the minority among most companies. But resting on your laurels isn't an option, because data literacy requires constant reinforcement.

Here are five tips to ensure your data literacy program grows and flourishes.

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# DATA MANAGEMENT FUNDAMENTALS AND PRINCIPLES FOR INSURANCE PROFESSIONALS

May 17, 2023

10:00 AM - 5:00 PM ET

VIRTUAL

## INSTRUCTOR



### ANNE MARIE SMITH

PRINCIPAL CONSULTANT AND DIRECTOR OF EDUCATION  
AND IDMA BOARD MEMBER  
ALABAMA YANKEE SYSTEMS, LLC

REGISTER  
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MEMBERS  
AND SAVE  
20%"

REGISTER

[events.bizzabo.com/DMFundamentalsandPrinciplesWorkshop](https://events.bizzabo.com/DMFundamentalsandPrinciplesWorkshop)

**IDMA**  
Insurance Data Management Association  
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By the end of the one-day workshop, you will be able to:

- Define data management and its component functions and provide insurance examples.
- Describe the roles and responsibilities of insurance data management professionals.
- Argue the business case for effective and agile data management as an integral part of any insurance organization.
- Describe concepts and identify powerful tools used by data management professionals to help them respond to the business needs more effectively.
- Discuss the benefits of earning an IDMA certification - Associate Insurance Data Manager (AIDM) and Certified Insurance Data Manager (CIDM) certifications.

IDMA SEMINAR 2023  
JUNE 14TH | VIRTUAL



# "TOOLS AND SOLUTIONS TO SUPPORT EFFECTIVE DATA MANAGEMENT"

- Data Marketplace
- Data Governance
- Data Modernization Strategies
- Data Ethics
- Information Quality
- Cloud Migration
- AI-Sourced Data
- AI-Powered Bots (e.g., ChatGPT, AI-Bing, etc.)

**REGISTER TODAY!**

[events.bizzabo.com/IDMA-DMUVirtualSeminar](https://events.bizzabo.com/IDMA-DMUVirtualSeminar)

## CALENDAR OF EVENTS

### UPCOMING WORKSHOPS & SEMINARS 2023

**May 17, 2023 | VIRTUAL** - *Data Management Fundamentals and Principles for Insurance Professionals* (**Registration Open**)

**June 14, 2023 | VIRTUAL** - *Tools and Solutions to Support Effective Data Management* - **Register Today!**

### IDMA 2023 ANNUAL CONFERENCE

**October 22-24, Philadelphia, PA (SAVE THE DATE)** - *Data is Power – Leading Your Enterprise Transformation for Tomorrow* (**Call for Speakers Open through May 31st!**)

CONGRATS TO THE  
MARCH 2023  
TRIVIA WINNER!

**Jordan Stofa**  
Kaplan Consulting Group

#### ANSWER TO MARCH 2023 TRIVIA

Believe it or not, the answer is 1/3!

Why? Well, for two children, there are 4 different combinations of gender sequences: 1. Male - Male, 2. Male - Female, 3. Female - Male, 4. Female - Female. If one of the children is female, then the 1. Male - Male combination is out, leaving the three combinations 2. Male - Female, 3. Female - Male, 4. Female - Female. Of these 3 combinations only one has two females.

Therefore, the probability is 1/3!

INSURANCE DATA MANAGEMENT ASSOCIATION  
WWW.IDMA.ORG

# AND THE WINNER IS...

## TRIVIA (WIN \$25)

Dr. D.J. Patil was named the first White House Chief Data Scientist of the Office of Science and Technology Policy, under which President's administration?

Submit your answer to [team@idma.org](mailto:team@idma.org).

**A \$25 Amazon.com gift card prize will be awarded to the randomly-drawn person among the first five who solve the question correctly. You may only guess one time. The correct answer and winner's name will be published in next newsletter issue – May 2023 issue.**



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(Intelligent Process Automation)  
Industry Experience  
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**SATISH GUNDAWAR**  
Global Head  
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# CALL FOR AUTHORS - *THE INSIDER!*

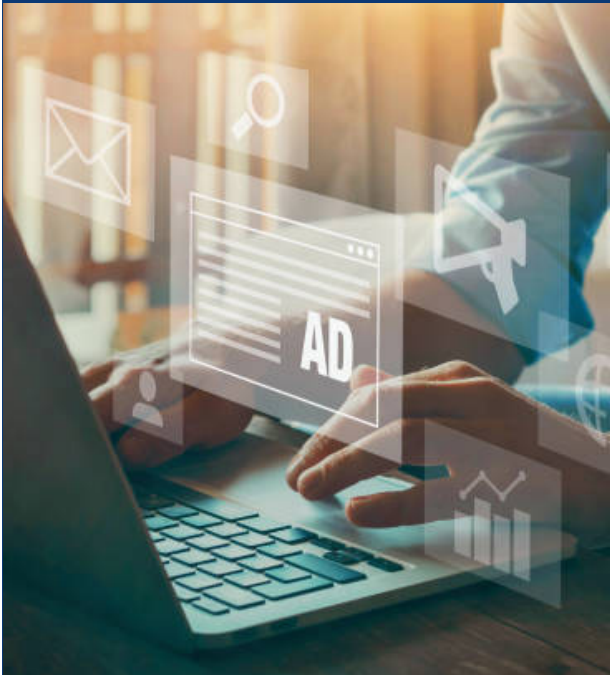
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