



WIZ – NEWSLETTER

JULY 2020

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“This e-newsletter salutes all women across the insurance industry and the amazing work they are doing in their respective fields.”

FROM THE WOMEN IN INSURANCE ZIMBABWE (WIZ)

Welcome note from the Editor

Let’s reach for the sky

Let’s win over the world and Let’s change the story.....

We are extremely thrilled with the progress that we have made so far and the number of women that have taken the step to become part of this great movement in the history of Insurance in Zimbabwe.

This e-newsletter salutes all women across the insurance industry and the amazing work they are doing in their respective fields.

We will present you every month with news that affects our industry, businesses and mostly us as women. We will also share interesting write-ups from our members and the business

journey of a women entrepreneurs and many more interesting things.

#SHELEADS is one of the segment of this e-newsletter whereby we will feature women that have impacted and challenged the status quo in our industry and even the business sphere.

“WIZ Global” segment will be an interesting read, as in this we will feature a personality out side of Zimbabwe who is doing amazing work in the insurance world.

Read, Like & Subscribe and be a part of this great initiative. WIZ is all about women who hunger to change and adapt in this uncertain environment for the betterment of the society they live in.

We look forward to seeing you all every month. You are most welcome to share your suggestions to membership@womenininsurance.co.zw

You can also partner us on this incredible journey, advertise on our newsletter and help to impact live of women and the Zimbabwe Insurance Industry at large.



SPECIAL POINTS OF INTEREST:

- Register and become a WIZ member.
- Become a corporate affiliate and enjoy exciting benefits.

WOMEN IN INSURANCE ZIMBABWE (WIZ) STRUCTURES

As earlier highlighted in our last issue in the welcome note from the President, the association could have not come to existence without the 13 extra ordinary women who make up the Founding Executive Committee. The role of this committee is to represent the association at both the local and international forum. The Committee also executes policies, objectives and resolutions of the Association.

The association based on the ideals of leadership development, support,

Regard, the Association has 12 working Committees as listed below, that represents various departments in insurance organisations in Zimbabwe and these Committees represent the interest of these women.

Committees

- ◆ Marketing and Public Relations
- ◆ Sales

- ◆ Legal
- ◆ Finance and
- ◆ Next Generation
- ◆ Administration and ICT
- ◆ New Business/Claims and Underwriting
- ◆ Investments
- ◆ Leadership
- ◆ Secretariat

THE FUTURE IS FEMALE

Historically, the division of labour has been organised along gender lines.

I remember one day having a discussion with my mum and she told me how she ended up being a teacher. Back in the days, jobs were gender defined, there was naked discrimination towards women who wanted to take up “masculine” jobs. One would be directly discouraged to take up engineering type of jobs, she said to me, “I was led to choosing between teaching and nursing even though I wanted to be an artisan”

Coming back to the office jobs, most women were into administration work. They were never seen fit to take up the huge challenges, to fill in the big posts, to try the hardest tasks. I would say women were treated with some prescriptive caution yet they had to work twice as hard to be heard. There was always a glass ceiling for them at every turn.

However in the last years, there has been a reasonable change across the globe in appreciating women and giving them a rational chance in organisations. Statistics depict that there is a fair number of women in middle management jobs but the executive posts are still male dominated.

Despite optimistic views that women have broken through barriers to senior positions, they are still underrepresented in governance, directorship, and executive leadership. They still face untold discrimination for the highest positions. Could it be the organisational cultures, or are they still perceived as an inferior group? Are the women putting enough effort to earn the positions?

Are we equally positioning ourselves for the next vacant executive posts?

Most organisations appreciate that women bring a unique force in organisations. A research done by Centre for Creative Leadership (USA) outlined that having more women in the workplace actually makes an organisation a better place to work. Having a higher percentage of female talent in an organization predicted more profitability, more job satisfaction, more organizational dedication, more meaningful work and less burnout.

It is time for all women to fully use their potential for better, to demand all the equality there is in organisations. I am grateful for our very own Grace Muradzikwa, who has shown us that it can be done even in our Insurance Industry. Women are indispensable, organisations now need them more than before. Let us build a bridge for an equitable future, connecting to others and imagining more prosperous and more fulfilling work.

IT CAN BE DONE!!!!!!

Fungai Charumbira fuecharumbira@gmail.com +263775925558

If you wish to contribute to the WIZ Newsletter submit your articles to membership@womenininsurance.co.zw by the 16th day of every month

“Having a higher percentage of female talent in an organization predicted more profitability, more job satisfaction, more organizational dedication, more meaningful work and less burnout.”

**WE
WOULD
LIKE TO
HEAR**

FROM YOU!!



Send your answers to info@womenininsurance.co.zw and **WIN** exciting prizes!!!

QUESTIONS

1. Who will be featured in the #SHELEAD segment?
2. Who is the guest speaker at the WIZ Virtual Session?
3. How many levels of membership does WIZ have?

SIX KEY STEPS CARRIERS NEED TO TAKE TO BECOME SUCCESSFUL EVERYDAY INSURERS

Carriers pivoting to an Everyday Insurer business model must focus their technology investments on enhancing the customer experience.

By forging closer ties with their customers and becoming Everyday Insurers, carriers can quickly expand their product offerings and tap a host of new lucrative revenue sources. They can profit from fresh distribution partnerships, for example, as well as more effective cross-selling, broader risk coverage and innovative protection services.

Open ecosystems: Build ecosystems and platforms that interlink with key partners within and outside the insurance industry.

Roll-out living services: Develop a business model that gathers and analyses large volumes of real-time customer data to deliver highly-customized “living services” on a large scale.

Adapt for customer needs: Use insights into patterns of customer behavior to adapt organizational structures, processes and technology

Furthermore, Everyday Insurers can generate additional revenues, from outside their traditional markets, by monetizing customer data and collaborating with a range of diverse ecosystem partners.

Shifting from their traditional approaches to business, as I mentioned in my previous blog post, is far from easy. But the rewards of such a pivot are likely to be substantial.

To become successful Everyday Insurers, carriers need to take six key actions.

services.

Rebalance technology investment: Reallocate spending to create a digital platform that supports new “living services” while continuing to modernize legacy systems.

When taking these steps, insurers need to keep their business strategy, operating model, and associated investments, focused on enhancing the customer experience. This is vital to the success of an Everyday Insurer. When pivoting from being a

Dissolve rigid structures:

Traditional hierarchies and silos should give way to a “hacking culture” that isn’t constrained by brands, business lines or distribution channels. Instead, it draws on a wide range of skills and resources to proactively develop customer solutions.

Foster liquid talent: Deploy highly-focused teams, comprising in-house and external talent and supported by artificial intelligence systems, to quickly develop or adapt “living services” that enrich customer relations.

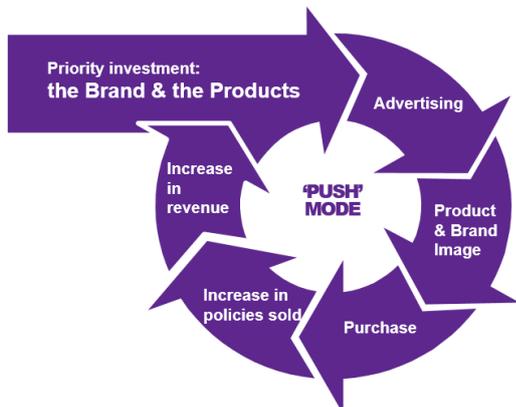


Shift from traditional business approaches

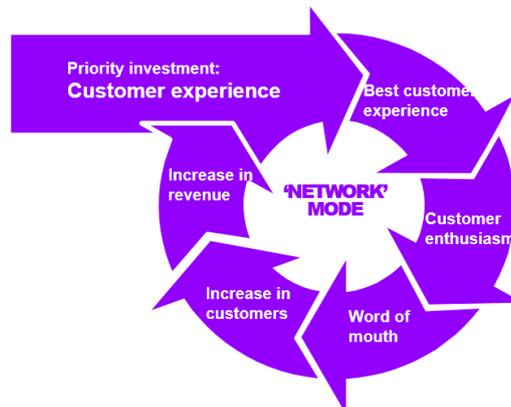
traditional insurer to becoming an Everyday Insurer, carriers must balance their allocation of resources for their future needs with the spending they need to support their current requirements. If they move too slowly they could be left behind by competitors and become obsolete. But if they shift too quickly, they risk over-investing in their future business and neglecting the funding needed by their current core business.

“..Everyday Insurers can generate additional revenues, from outside their traditional markets, by monetizing customer data and collaborating with a range of diverse ecosystem partners.”.

THE TRADITIONAL INSURER



THE EVERYDAY INSURER



UPCOMING EVENTS



Virtual Meet and Greet Session



Guest Speaker
Dr. N. Maraire

REGISTRATION IS STILL OPEN



Agenda

- *Welcome Address
- *Executive Committee Introduction
- *Guest Speaker
- *Working Committees Brief

Time 1400hrs

To register send email to:

membership@womenininsurance.co.zw
www.womenininsurance.co.zw

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WE HAVE EXCITING NEWS!

The Women In Insurance Zimbabwe (WIZ) will be hosting a Virtual Meet and Greet Session on Friday the 3rd of July 2020 at 1400hrs. We look forward to an informative and interactive discussion with our Guest Speaker Dr. Nozipo Maraire.

Dr. Maraire is an acclaimed Zimbabwean born neurosurgeon, writer and entrepreneur. She is the author of *Zenzele: A Letter for My Daughter*. The novel was published in 1996, was a New York Times "Notable Book of the Year" and a Boston Globe bestseller. She is also a public speaker.

She will be talking to all things COVID-19, its impact on our industry, businesses in general and us as "Women"

The same meeting will formally introduce WIZ, its mandate, objectives and structures.

You don't want to miss this exciting event, neither does any one of your colleagues have to. Tell a friend, to invite a friend and share with others! LEARN. GROW. INTERACT with other women insurance practitioners and experts.

To register submit your name and email addresses to membership@womenininsurance.co.zw.

The Old Mutual Women's Network will be hosting a virtual Marathon themed "Feed a Family" starting 4 July 2020 at 00:00hrs (12 midnight) and finishing on 5 July at 23:59hrs depending on participant time zone.

The minimum participation fee is ZWL50.00 or US\$5. You can however pay more as proceeds will be donated to charity to provide food assistance for vulnerable families in Zimbabwe.

Participants from all over the world are invited to participate in the fun event to support a good cause. Runners can choose to walk and/run 10km, 21km or 42km.

For registrations contact Kuda Mswaka on +263772520342

#OWNVirtualMarathon

ALONE, TOGETHER.
Register for the
#OWNVirtualMarathon

OWN
Old Mutual Women's Network

BECOME A MEMBER OF WOMEN IN INSURANCE ZIMBABWE (WIZ)

Membership of the Association shall consist of individuals, associate members, honorary members, and the next generation members. Members shall be women interested in the advancement of women in the insurance profession. Women members who hold the requisite insurance qualification or experience.

Membership also comprises of industry leaders, client-facing and allied professionals.

Ordinary Members

Ordinary members shall be

women working in the insurance sector. They shall have voting rights as long as they are in good financial standing with the Association. Membership of these women shall be by academics or experience.

Corporate Affiliates

Corporate affiliates shall be insurance organizations, affiliated with the Association supporting the vision and purpose of Women in Insurance Zimbabwe (WIZ), and they shall have no voting rights.

Honorary Members

Honorary members shall be outstanding professional insurance women whom the Association desires to honour. They shall have the right to vote if they hold the requisite insurance qualification.

Join us today and be part of the growing network of women making a difference in the society.

We also invite corporates and like minded organisations to be part of us, to support this great initiative. Contact us today for more information.



WHAT DO WE STAND FOR?

As WIZ we aim to make a difference :-

- ◆ We believe there's a difference between hiring women and positioning them for success.
- ◆ There's a crucial need for resources, support and shared wisdom to offset feelings of isolation in the workplace.
- ◆ Businesswomen thrive in collaborative environments that promote teamwork, mentoring and constructive feedback .
- ◆ Igniting personal and professional growth across all levels by sharing knowledge as a mentor/ mentee.
- ◆ Providing new ideas and expert insights on leadership, technology and professional development through our eMagazine. Members are encouraged to submit articles for inclusion!

"..there's a difference between hiring women and positioning them for success."

CONTACT US

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 membership@womenininsurance.co.zw
 www.womenininsurance.co.zw

Join the Conversations—Get Social!

With motivational Mondays

Transformational Tuesdays

Women Crush Wednesday

Thursday Thoughts

Fact Fridays

We also have discussion forums and WhatsApp groups, feel free to start discussions and engage with other women in in the Insurance Industry in Zimbabwe and beyond. You can also follow us on LinkedIn and Facebook.