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President's Speech

Annual Lunch - The Chartered Institute of Loss Adjusters

Good afternoon and welcome, friends, colleagues and guests.

It is truly wonderful to be here as President of our Institute, treading the path that so many of our Past Presidents have before me. It is an honour to lead our Institute and to be supported by our Secretariat, our Past Presidents, Deputy President, Executive Committee and Council.

We live in a time that can all at once seem quite unsettling and dislocating. War in Europe, the consequent inflation and building-cost inflation, which we and our insurer clients are managing, and the possible emergence of multi-polar geo-politics, which can set in train a destabilising current in our economies and societies for years to come. Closer to home, we see the impact of these developments, more aptly

termed ‘antagonisms’, expressed in social and economic disruptions which demand profound structural responses that somehow seem bigger than we or our governments can address. We live, somehow, as Pankaj Mishra says, in an ‘Age of Anger’. It is an epochal Age that the Pandemic seems to have accelerated.

That is probably nothing new: We know from history that the aftermath of War gives rise to huge demand for social change, but only after great and tragic cost. A Pandemic must therefore surely disinhibit some forces of social change. The recent past has not of course yet been written, but I would like to offer some reflections, not on the Pandemic as such, but on some of the trends which were in train prior to 2020 and how they have been amplified by the long, Pandemic moment.

I would like us to collectively reflect on these wider changes, or disruptions, and what they mean for our profession, our clients and our wider network of stakeholders that we collectively support, such as policyholders. I would therefore like to speak about three subjects: Changes in our profession and in the world of work in general; sociological and psychological trends that intersect with these; and the challenge of equipping loss adjusters with the knowledge, skills and personal attributes that they will need to manage these changes. I’ll add a fourth, please, if I may: What kind of working environments do we as employers of loss adjusters need to create? Considering that we have enough to discuss in these, I won’t introduce the potentially disrupting effects of technology and AI on our profession.

Changes in our profession and work, generally

The challenges I hear people in our profession refer to most are associated with workload. Good colleagues leaving the profession talk about wanting to have a work-life balance, or they speak of the challenge of keeping on top of documenting compliance. These are broader challenges facing all professions and which can be broadly termed as the intensification of work. When we think about ourselves and colleagues working hard, we are speaking about the commitment of time that person gives to their work - above other things in their lives -

and the intensity they give to that work - 'throwing' themselves into it. If we know that recovery from work - time spent in rest and other nurturing activities - is vital to continue giving focus, we must therefore recognise that work intensification is not a sustainable project for our businesses.

This is not to suggest that work is a bad thing; on the contrary much of what makes us complete - having purpose - as individuals comes from our work. But if I was to ask those here in this room how they spent their time during the Pandemic, few or rather none of you would say that you spent it on furlough. Rather, I suspect that you spent most of your time on Zoom or Teams calls managing your business or grappling with the new types of loss generated by the crisis. Your 'recovery' from work was likely spent minding children, caring for relatives or on screens. It was a uniquely intense time, and it accelerated a long-term trend in working of work intensification. Where do we want that to end? This is not just a loss adjusting problem, it is a wider professions problem.

Colleagues who vote with their feet saying that they want a work-life balance are telling us something important. We need to think about what the consequences of the failure to allow recovery from work means for people on a long-term basis: Burnout.

We also know, the research tells us that factors that support people and prevent them from reaching burnout are; a challenging but reasonable workload; control over one's work; fair reward and recognition; a sense of community; trust, fairness and justice in the workplace; and a congruence of one's own values with the organization's.

Sociological and psychological trends

You may be familiar with the term 'postmodernism', and as soon as I have said that you are probably wondering why that has any place in a CILA President's Lunch speech! The reason I bring it up, however, is that when Jean-Francois Lyotard coined the term in the early 1980s he

was describing not what he wanted to see happening, but instead something that he could see was happening in Western societies, and which presaged the Age that we are living in now and have been for some time. We have now seen the passage of Modernism and, in a typically French way, Lyotard spoke about the ‘incredulity at the metanarrative’. A metanarrative is a seemingly complete way of thinking about and explaining something. At one time, quite some years ago, we all believed in metanarratives. That was Modernism.

One of those metanarratives was: If you work really hard, you will succeed. It doesn't matter whether you or I think that as a statement is right or not, but there is considerable evidence that this may not be true for many people, and that message or counter-narrative cuts through, resulting in many narratives, competing narratives that are all true, at once, for different people.

For instance, when I speak about my reasons and motivations for wanting to be a loss adjuster and remaining a loss adjuster, such as its professionalism, the ability to specialise, the community of fellow practitioners such as we have in the CILA community, being ‘professional’ as an idea may not be a cohering or galvanising narrative for others in our businesses. This is wrapped up with ideas as to how people construct their identities - how they describe themselves to themselves and to others. It's likely not one or two things, but many things, across many situations. We have to think through, long and hard, what that means for our profession and its implications and to how we manage our businesses.

The challenge of equipping people with the right skills

Loss adjusters need to have a repertoire of skills that likely no-one has really thought of until they find themselves in a situation and realise that they either have them or they don't. Loss adjusting must be the only profession where you turn up for an appointment with a policyholder only to be met by them, their finance director, their risk manager, technical personnel who have first-hand knowledge of the matter, the insured's architect, their engineer and, well the list can go

on. They have met hours before you, know what they need to convey to you, the questions they want to put to you and so on. You, the loss adjuster need to be able to manage that situation without actually being prepared for it. It may mean that in giving those people the time that they need to that matter, you will be inevitably late for your next appointment: Stress.

This is not an exaggerated situation; it happens all of the time, and it requires key personal competencies such as flexibility, adaptability and mental toughness. I don't know where and in what situations we teach those skills, but one finds out very quickly as to whether you are up to the job or not. And that is something we need to reflect on. If we accept that these competencies can be developed, as I do, then our training programmes need to incorporate these attributes, such as Emotional Intelligence.

According to research, work that is rewarding, involving good relationships with colleagues and opportunities to feel a sense of achievement on a regular basis is a key factor in psychological well-being. Loss adjusting has all of these components, but there are corresponding challenges, as I alluded to earlier, that we need to support people in: We must also, if we consider how the Age of Anger is connected to our colleagues' working lives, think about incivility in society at large. I always tell my colleagues that we cannot prevent or control the incivility that they may face in their job, but we will help them in other ways. We can help them to create a boundary between them and the difficult situation, we can help them process it. But to do this, we need to create and maintain support structures. Everyone will come to their role from a different place, our challenge is to meet them there, build communities, create just workplaces, and give people autonomy in their work.

We also know that we, as loss adjusters, meet people in situations in which they are potentially at their most vulnerable. Loss adjusters support policyholders, hear their stories and help insurers deliver their promise to their customers. I don't think it would be surprising to say,

nowadays, that loss adjusters need their own means of support in such emotional encounters, but that may have surprising been some time ago.

We know and understand the terms political capital and social capital, but we also need to be conversive with the term psychological capital and to help our colleagues build and maintain it. Psychological capital is a person's perception of their self, their attitudes towards work, their ethical orientation, and general outlook on life. It is their sense of hope, optimism, self-efficacy, and resilience.

What kind of working environments do we need to create?

Some of us as employers and managers may already be there, some of us may be on the way there, but wherever our respective organizations are at, we do need, I believe to make our profession more sustainable and worth sticking with for early career, mid-career and mature career loss adjusters. How do we do this? How do we bring together, make sense of and develop responses to the challenges we face? To remind ourselves, they are:

- Our economies and societies are in an amorphous state. As businesses, as a professional institute and as individuals, we are trying to respond to this. As with all uncertainty, we need to be candid about this, not just among ourselves as leaders in our organizations, but to involve our colleagues in the discussion.
- The long-term trends in work and professional work in particular are not good. Work intensification is not healthy and is not a sustainable strategy for our organizations. We need to design work around this challenge such that it does not become an inevitability with an inevitable outcome.
- For the same reason that we hold multiple and shifting psychological identities, which make us who we are in all of our complexity and difference, we need appropriate workplace responses. One of these might be to recognise that having no fixed identity, like 'professional', might mean that people may not stay

with our organizations for all of their ‘careers’. Greenhaus et al. described the term ‘career’ well when they called it a “pattern of work-related experience that span the course of a person’s life”. This implies that it is not one thing. How we respond to that might be to offer career counselling in a way that is position-neutral, that is, that one is not looking to necessarily satisfy that person’s career goals in one’s organization, but, who knows, they may just stay there anyway.

- Training. We need to look beyond just technical knowledge and the core so-called soft-skill, negotiation. We need to equip people with the right knowledge, of course, but also the key skills and attributes that they will need to build psychological capital so as to maintain psychological well-being.
- Apart from a knowledge infrastructure overlay, such as peer-review, we need to build communities of practice that support people in the challenges that are not just technical. We have all faced incivility and adversity in our roles as loss adjusters, but not all of us had the support of mentors who made managing those difficulties easier and really just another part of the job.

I hope that these reflections seem achievable, and not simply ‘oh, not another thing to do’. They all hinge on one crucial principle: Human connection. We are, above all else, a people business.

If I can borrow your attention for just one or two more minutes, I would like you to join me in thanking some people.

First, I would like to thank Claire Luckhurst of the Institute for making this event happen. Thank you, Claire.

I would also like to thank Graham Smart for doing such a terrific job of MC today. Thank you, Graham.

Thank you to our colleagues in the Secretariat, Reeya, Rob and Jenna, to my colleagues in the Executive Committee and Council, particularly to our Deputy President, Steven Wallace.

Thank you to Kath Mainon and Peter Haran, at Davies and to my friends and colleagues at Davies, and guests who have travelled to join me here today to support me.

Thank you to my wife, Catherine, and to my family and friends here today.

Finally, I would like to thank you all here today for being so welcoming to an Irishman and Dubliner, and to acknowledge that we are here today just a stone's throw from the home of another Irishman and Dubliner. Just a few metres from the Hotel, at the entrance to Hyde Park, is Apsley House, the former home of the Duke of Wellington. It's true, Wellington was born in and grew up in Ireland until he took his Army commission in his twenties.

I think that speaks to the long, shared heritage between our two islands. Like all heritage, it is complex, multi-layered and not one thing: We should acknowledge the good parts and the bad, but we should take most pride in us sharing the present and the future together in our wider insurance community.

Thank you for listening.

Now, if you would all kindly rise and join me please in a toast to our guests!