

## **Arch Insurance International Pursuing Better Together Podcast: Andrew Fairbairn**

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Hello and welcome to the latest Arch Insurance Pursuing Better Together podcast. It's a pleasure today to be joined by Andrew Fairbairn from Sponsors for Educational Opportunity London, also known as SEO London.

Andrew is Co-chair of SEO London and the Senior Vice President of SEO USA, overseeing SEO's, five professional programmes; career, tech developer, alternative investments, law and leadership institute. He has been involved with SEO for almost three decades beginning in 1995, as an SEO career intern for Lehman Brothers, which launched his career in finance, consulting, and executive leadership. In 2000, he co-founded SEO London while on assignment with Deutsche Bank. And after many years on the board of directors he became the CEO in 2016. Andrew's upbringing has been influential throughout his life and has solidified his focus on racial equity and social justice. Although born in the USA, he spent his first 10 years living in Jamaica in his mother's hometown. He moved back to the USA area for middle and high school. Being mixed race, Andrew is simultaneously an insider and an outsider in many of the conversations on race and differences in our society. Throughout his formative experiences, he saw how systemic factors can be limiting so many individuals and communities, which solidified his commitment to ensuring opportunity is available to all. Andrew brings an entrepreneurial and cross-industry perspective to his role and is passionate about seeing young people succeed. Andrew, first of all, thank you very much for taking the time to speak to us today.

### **Andrew Fairbairn**

Well, it's my pleasure. Looking forward to this.

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Fantastic. I want to start our conversation by going back to one of those SEO milestones that I mentioned there, which is the formation of SEO London, an operation set up to provide young talent from underrepresented and underserved backgrounds with access to career opportunities. Can you talk about how that charity was initially set up? And what its mission is, and also the vision which underpins it?

### **Andrew Fairbairn**

Sure. So, I mean, it all begins really with my own experience of SEO and Sponsors for Educational Opportunity and that programme in the United States back in 1995. I left that experience thinking, wow, this is an amazing model for social change that sustains itself and grows over time. And it was really just the connecting of dots. A few years later, when I happened to be a little deeper into my career, I was working with Deutsche Bank, I made a call to, to folks inside Deutsche just to test whether there'd be any appetite. I made some calls back to the folks in New York saying, "Hey, I'd like to copy paste, what you guys are doing over there. What do you think?", and the response was overwhelmingly positive, at the end of the day from all sides. We were able to launch in the summer of 2000, with a class of seven young people at five investment banks. So, we still look upon that moment as sort of our increasingly apocryphal, but origin story is that that seven kids at five banks and it's been amazing to watch how we've been able to grow from there.

In so far as SEO in the US, its core, its roots come from the US Civil Rights Movement, which has inevitably global repercussions. And that is still very much the core of the USA operation today. Applying it in a UK context, it was really interesting to see how it was taken in the early days. You know, in a couple of moments, people would come and say, "This is a very nice American idea you're bringing to England. You know, this diversity thing. Yes. Good for you." I didn't let that hesitation certainly stop me because I knew what it was about and what the end goals were, I wasn't really fazed by relatively passive objections. But at the end of the day, people were saying, "Gosh, this is a really great opportunity", and very quickly, we moved from a little organisation on my credit card and a bunch of volunteers to a funded organisation with paid staff and able to move forward.

I see what we do as essentially being in the hope business. We create opportunities for young people, we create pathways for professional and financial success, and we think that, you scale that up, and you impact communities over time and you impact a society over time. They're people who have access and people who don't have access. I see SEO and its model, whether deployed in the US and the UK, or some of our other entities in Africa, or in China and Vietnam, as creating avenues, on ramps if you like, for people who are on the outside to get on the inside where the action is, to be in a room where it happens. That's what we're doing and all the great stuff that emanates from that mission.

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You talked about this clear sense of disadvantage that exists when we talk about these underserved and underrepresented young people who are aspiring to establish these incredible careers. And how does that sense of disadvantage tend to manifest itself?

**Andrew Fairbairn**

First of all, there are disadvantages of information. Like if you simply don't know that Arch Insurance exists, and it could be a really interesting career path, you're not going to have any inclination to be a part of that world. You don't know what you don't know, so there's an informational gap at the very beginning. The second is say you have figured out that the insurance industry is a thing that you might aspire to, and that Arch Insurance as a particular firm is a place you'd like to go, then there's a question of belief, belief on the part of they want me versus they don't want me. So, is the door open?—But there's also a secondary sort of self-belief. Like maybe you could say, “Yeah, the door is open, but I'm not that kind of person. I'm not able to be in that room”. I think a third manifestation is the notion of ability and skills, so say for instance, you know about insurance, you know about Arch, you get a sense that they want you and this is something for you, do you have the skills to actually be successful? In my mind, this is the final big hurdle that folks have is ultimately the ability to slog through it in the face of what can be adversity against diversity. And so, I think, when you pile all of those things together, that gives you a picture of the disadvantages or adverse circumstances that folks coming up have to deal with. At SEO London, we're trying very hard to ensure that we can address each one of those informational beliefs, skills, and ultimate sort of resilience factors and getting people up and through,

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Can I talk then specifically about how SEO London is helping to open these doors for this young, aspirational talent that's out there. It offers a range of programs to school and university students as well as graduates, can you just talk about what these different programs involve and what training and support is available?

**Andrew Fairbairn**

Sure, that's a great question. So, every day, when we wake up at SEO London, we view the world through three primary lenses in terms of the populations that we're serving; secondary school students, undergraduate students, and all the alumni of those programs as they proceed through their careers. When we look at the school kids, we start with year 11, work with people on a multi-year basis and we're really trying to give these young people all the information they possibly could need in order to make smart decisions about their future trajectory. Fast forward to those who are in university. This is where you move from just pure provision of information and experiences to want of more information, more experiences, but you're now thinking specifically about how can you help people into work? And so spring internships, summer internships, off cycle internships, gap years, industrial placements, that's really where we start to spend a lot of time. We have over 120 different major employers that work with us, Arch being one of them and so we sit at this nexus of young people desperate for opportunity and firms, which by virtue of their goals for diversity equity, inclusion, and belonging, we're able to connect those dots, and in a wonderful way. We have yielded at the undergraduate level, over 25,000 Young people are now on our system. We're really proud of that stuff. When people come out the back end of that programme, they enter our alumni pool. We think of SEO as a career long, lifelong partnership. We see it again and again, economies rise and fall and businesses hire and fire. And a lot of folks either get cut, or they just don't want to take it anymore, and go off on a different path. We want to stay with those young people keep them in the game keep them rising in society and having a stake in the society. So, for our for our alumni, we provide a jobs board, we provide a range of services that bring them back together not just for their own benefit, but also to benefit the younger generation of kids. So, we engage actively in our alumni to have them come back as mentors, as sponsors, as coaches for the kids coming up behind them. And all of this together, the secondary schoolers, the undergraduates and the alumni are tied by this, this mantra that we have internally, which is, “it's not about you, it's about the people coming after you.” And that sustainable cycle of positive change is what I love about the SEO model. At the end of the day

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In 2021, you helped launch the insurance summer mentoring programme for undergraduates in partnership with the Lloyds community programme, which Arch of course is delighted to be a part of. How important is it for the insurance industry to play its part?

**Andrew Fairbairn**

I can see a number of related answers. I mean, one is just simply it's the right thing to do. Let's just say that. And so, from a societal good perspective, incorporating more people from the community into organisations like Arch, and Lloyd's and the insurance industry at large, is just fundamentally the right thing to do. However, if you don't believe that, I can give another potential idea for you. There's a business case,

and the business case can take on a couple of different hues, starting with perhaps a negative hue. For the cynics in the audience, you need diversity in your organisations today so that you win the next RFP. Let's talk about fact of life. The world has changed and diversity, equity and inclusion as a matter of winning business is real. Now, that's a very negative construction, let me flip it to the positive. More diverse voices at the table will win you more business over time, simply because you're going to come up with better products, more attuned to the markets and customers, and you'll have fewer stumbling blocks, there will be fewer losses, because you'll have seen around more corners and taken care of more issues. And risk will be better managed as a result.

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I wanted to talk about the impact of the pandemic, from a workplace perspective. It's clear, according to a number of studies that it has disproportionately impacted young people, both in terms of employment and education and training. What was SEO London's experience during this period?

### **Andrew Fairbairn**

Sure. I think we experienced it through two primary lenses, one the life of our students that we serve, the populations that we work with, but secondarily through the conflicting, sometimes, priorities of firms that we're trying to get their head around what to do about this whole pandemic business relative to this diversity thing that so many are involved in. First, on the standpoint of the students. I mean, when you think about the populations that SEO London is serving, when you look at their lives, the lives that they're leading, many are stacked up in small apartments, small flats, with multi generations of family members, or they're sharing an uncle's internet connection, or borrowing their brother's cell phone, or sister's iPad, or whatever, in order to get through the day. But for all those reasons, young people coming from disadvantaged backgrounds have this notion of lockdown and pandemic driven remoteness, it brings a lot of other issues to the fore. When on the other hand, right, it did a really interesting thing. By virtue of everyone being remote, to the extent that they could participate and had the technology and the space to be in the mix, all of a sudden Glasgow was as close as Croydon, to our operations. So, on one hand, we saw the need for our young people, for outlets of engagement, on the other hand, we're able to bring together vastly more students from all over the country. We saw an explosion of interest from around the country from students locked in their homes or university campuses, desperate for some outreach. We were doing more with more kids than we ever thought we could before.

From the standpoint of the firms, firms and corporates are inherently budget limited. And when all of a sudden, this thing called a pandemic comes and hits, a lot of times it's crowding out investment on things like diversity and equity and inclusion, and so firms had to make a decision. We would see that every day where firms might say, "Well, we only have so much. We're not sure if we can support you next year", to other firms that came back and said, "We see how valuable what you're doing for our students in the DEI front is, we see this extra impetus of pain from the pandemic, how can we help you to do more?". And so net net, I'm quite happy to say at the end of the day, that from an SEO perspective, we were provided with more resources on the back of the pandemic, than we had coming into it.

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You talk there about some of the positives that have come from the pandemic situation, that we've been able to take advantage of. Where do we go from here?

### **Andrew Fairbairn**

Sure. So, I think the past tells us what the future is. When we started back in 2000, I like to use the metaphor of we were a bit of an armadillo in a desert with a diversity sticker on our back, and people didn't know what to do with us, you know, like, "what's going on here? Nice effort, where's this going?", to a world today, where we have this really vibrant ecosystem of organisations in our space. So, I think one of the great victories we can claim is that the playbook is now written for early careers recruitment around diversity, equity, and inclusion. There are variations on the same playbook, lots of different teams trying to achieve better here and without claiming victory that we're done, I think we can claim victory that the playbook is written. So the next big challenge, which is the heart of your question, is no longer in my mind, early careers recruitment. I think that where the playbook is not yet written is the new battlefield, if you like, and I think that is really around retention, promotion, recognition, longevity, and tenure of diverse staff in organisations such that we start to see folks rise through the middle ranks to the top and beyond. That is sort of an undiscovered country at this moment. And I think firms if they could figure that one out, I think would actually have this wonderful effect, a bit like the way the SEO model works, of multigenerational sort of support.

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It's interesting that you talked about the alumni before but the potential that that creates to facilitate what you're talking about here in terms of progression, promotion, retention, etc., that seems like quite an integral role that that could play.

**Andrew Fairbairn**

Yeah. It's funny, I went to an event at the serpentine in Hyde Park with one of our major sponsors and the place was packed with black professionals from all across London. And I'd be lying if, every second or third individual there wasn't an SEO London alum. And I love to see how they reflect on their experience and when you create a critical mass of young people rising together, they start to build relationships, insurance is all about relationships, they start to work together, working together is all about trust. Insurance is all about trust. That's I think, where the future can go. It's a very positive notion and just asking the people at that event "Do you think we could have had this meeting of folks 20 years ago?", the answer is absolutely not. And some were saying it'd be even two and a half, three years ago, it wasn't clear that they'd have been able to have that kind of a meeting. But it's happening now. Martin Luther King is often misquoted, and I might do it here, but the arc of the moral universe is long, but it bends towards justice.

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Considering our theme of pursuing better together, what would you say to people looking to volunteer for SEO London, or to companies interested in becoming a sponsor of SEO London?

**Andrew Fairbairn**

I think in the context of pursuing better together, from a corporate perspective there are so many ways to get involved and engaged. I would encourage decision makers at firms, the soldiers in the trenches at firms to reach out whether it's SEO London or any other organisation that is working in the space, just reach out. Organisations are ready to take on volunteers, whether that's something as simple as mentoring a young person, teaching a class in a secondary school, leading a new initiative, building out a new training module, or curriculum, or helping with tech development and advertising and marketing. One of the things that we have sought to do over time is migrate our programming from being from being a programme to being a platform of programmes, because we were going out into the world and meeting with our sponsor firms again and again and hearing people wanting notions like pursuing better together, individuals inside firms want to do more executives at firms want to do more. How do you do that? Well, by creating this sort of platform of multigenerational opportunities to engage, multifaceted mechanisms for engage, we've been able to bring more firms into our world to do more stuff and magnify our vision and accelerate our mission at the same time.

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I have one final question for you Andrew, which is from your own personal perspective, I just want to get a sense of what pursuing better together means to you?

**Andrew Fairbairn**

Sure, I see it in the structure of SEO, in terms of how we engage our young people, all the way through to our most senior alumni who are now in their early 40s, that if we were just focused on one end, or the other of the spectrum, we would probably do okay but we do a lot better if we do it together. This is again, this mantra of, it's not about you, it's about the people who come after you. You know, in a personal setting for myself and SEO London setting, I just see that as fundamental. Putting into practice what we preach, we have seen huge benefits from that in terms of our ability to do more with broader diverse populations. By bringing together such a broad and diverse group of folks inside our organisation, not to mention triggering that inside corporations that we work with. We get we get a lot done with a small team.

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I think that's a lovely way to end this conversation. Because it's clear that what you're doing is impressive and incredibly important as well. I very much hope that this podcast will inspire individuals listening to it and organisations as well, to get involved and to play their part in what it is that SEO is trying to achieve. I think at this stage, all there is for me to say is thank you so much for your time today. It's been a fantastic conversation.

**Andrew Fairbairn**

Well, likewise, thank you very much for the interest in what we're doing. Thanks to Lloyd's and Arch and the whole community of insurers that we're working with. It's a real pleasure to be part of this.