

Affinity Insurance: Turning risk into brand value

What it takes to be successful as a woman in the insurance industry in Asia

Interview with Laura Biddell, Marsh Affinity Sharing Economy & Sales Leader – Asia

Julia: Hello everyone and welcome to the Marsh International Affinity podcast. Thank you for joining us today. My name is Julia Falekkos and I work within Marsh's international affinity team based in London. This is Marsh's Affinity Insurance: Turning Risk into Brand Value podcast. So in today's episode, we're going to be looking into the topic of females within the financial services industry. So the finance sector is, of course, heavily male dominated. A report by Deloitte shows that the proportion of women in leadership roles within financial services firms was at 24% by the end of 2021. However, this is expected to grow to 28% by 2030. So we are heading in the right direction. We thought it would be interesting to catch up with some of our female leaders within Marsh Affinity to discuss their career paths and their professional experiences. Thank you for listening and we hope you find the interviews interesting. First up, we are going to be speaking to Laura Biddell who is an Affinity Sales and Sharing Economy leader for Asia. Laura, thank you for joining us. How are you doing today?

Laura: Hi Julia. I'm very well. Thank you. Great to be with you here today.

Julia: Great to have you on the podcast. So to start off, please could you provide an overview of your career path.

Laura: I certainly can. When I look back at my career, the first thing I realized about career paths is that a career is certainly not static or linear. I have had this chat with a lot of people in my network over the years and it's so interesting how careers continue to evolve over time. The journey can take you to amazing places, providing exposure to incredible people and broadening and enriching one's horizons, both personally and professionally. My career, for example, originally started in Melbourne straight out of university in relationship management, partnership and distribution roles, working firstly for a publishing house, and then in Formula One, before moving into the wonderful world of financial services. If someone was to tell my younger self back then that by this point in my career, I would have already spent the past eight years working in Asia, having lived in Beijing, Singapore and now presently Hong Kong, I wouldn't have believed them. The journey has been a combination between good fortune plus lots of hard work and determination in getting me to where I am today. Pursuing a career overseas has been incredibly rewarding, and one that I am very proud of.

Julia: Thanks so much, Laura. It sounds like you've had a really interesting career path and it's so great that you've been able to work in so many different countries and experience many different working cultures. So thanks for sharing that. So our next question is about your role models, who have been your role models along the way and who have been the people that have really helped you to understand your potential?

Laura: Well, Julia, across the journey I've been incredibly lucky I have to say. I've had some amazing role models and champions across my career who have really believed in me. Providing me with great advice over the years and have been an integral part in shaping my

development and providing me with the opportunities to get me to where I am today. When I think of some of the key role models in my success, many have shared one common trait as leaders, which has been providing empowerment. The key role models in my success, whether it be some of my past managers and leaders or even mentors across my career, have all empowered me and pushed me forward in their own different ways to understand my true potential. Some of my role models have asked me to present as guest speakers at various conferences, whilst others have included me in a very high level discussion or even giving me exposure to some incredibly accomplished people in industry.

Julia: Great. Thanks for sharing that with us, Laura. I can see why it's really important to be able to learn and grow from your engagement with the people around you, so it's really interesting to hear from you on that. So, Laura, what advice would you give to young professionals that are looking to prosper in this industry?

Laura: The advice I would give to young professionals to starting the journey is to always show a willingness to learn and to be involved in the conversation. Try and get involved as much as you can and challenge yourself to learn about other areas of the business which will naturally build your understanding and value. Also, I would encourage young professionals to continue building their professional network. Collaboration and relationships are absolutely key in industry. And most importantly, also building a sustainable career path. Take time to craft your skills, expertise, and experience. It's a marathon, not a sprint, as they say. There's so much opportunity to carve out a very rewarding career path in financial services.

Julia: Thanks so much, Laura. On to the next question, can you tell us about some of your key learnings across your journey?

Laura: Yes, I certainly can. So one of the first things I think about when I reflect upon what I have learned throughout the career journey is the importance of resilience and determination. As they say, you need to stay hungry. There are definitely times in everyone's career, which will be more challenging than others, and this is just a natural part of everyone's career path. It is my belief that resilience is one of the key tools to a successful career, as you will need to dig deep and find your inner strength on some occasions. It's certainly no secret that financial services has traditionally been a very male dominated sector. Julia, I know you touched on this at the outset of the conversation and it's great that things are definitely changing. There's really been some real progress that has been made, particularly across the past decade, and more and more women are becoming involved in senior positions.

Julia: Thanks for that, Laura. I think we can all take a lot away from that. Could you tell us a bit more about that? So, as a female leader in the financial services industry, what kinds of challenges and obstacles have you faced and how have you managed to overcome these?

Laura: This is a complex question, and it reminds me of something I read recently from the esteemed Sheryl Sandberg, where she states that it's true women face challenges men don't face. As females, we are less liked as we rise in leadership. As a female myself in financial services, this statement resonates with me. My experiences as a female leader have taught me that not everyone is as comfortable and open to change and progress, and having females bridge the gap. There have been moments in my career where I have been treated differently because of my gender, whether that be experiencing sarcastic or micro-

aggressive behaviours, being talked over the top of in meetings, or being instructed to take the minutes, as the only female in the room. The truth is that the financial services industry can still at times have an old-school boys club mentality to it. The way I have overcome these challenges is by confronting these issues head on and dealing with them immediately. If you think that by ignoring these behaviours the situation will change, let me tell you, it won't until it's addressed. If at any point you encounter inappropriate behaviour, I would recommend you to have the courage and conviction to speak up. As the financial services industry is evolving and embracing the importance of diversity, inclusion and allyship, it is really important that we continue to build out a culture where we treat everyone with fairness and respect in the workforce, irrespective of gender.

Julia: *Thank you Laura. That's a really powerful message. Final question for you today: It's really important to make sure that we're all leading balanced lifestyles. So we're just wondering what you do to unwind?*

Laura: *I think that's always a great question. I try to find that work life balance. So some of my favourite pastimes are travel, exercise, especially exploring the great outdoors, listening to music and discovering new cafes and restaurants. Another thing I really love to do is to watch travel documentaries, shows on YouTube. Of course, prior to the pandemic, I would love planning trips. There are so many amazing places to discover across Asia. I can't wait to get back to traveling again. I must admit I'm also a fan of unwinding sometimes to a little bit of Netflix, but I'm sure most people are.*

Julia: *Thank you so much for your time today, Laura. It was really inspiring to hear from you and I'm sure that our listeners have learned a lot.*

Laura: *Thank you very much, Julia. Appreciate the time.*

Julia: *And that concludes this Marsh International Affinity Podcast episode a big thanks to our key speakers, as well as all of our listeners, keep your eyes peeled for our next podcast, which will be coming your way soon. Thank you.*

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