

CASE STUDY

Transition



EMPLOYERS
NETWORK

#militaryisgoodforbusiness

OA
OFFICERS' ASSOCIATION

The Case of Lloyd's

Background

The Lloyd's Military Network (LMN) is a formal group of ex-military and serving reservists operating within the Lloyd's community and insurance industry. It was established in October 2014 and as Henry Dyson (former Army Captain and one of the founders of LMN) explains: the aim was to use a formalised network of ex-military and reservists to ease the transition of military talent into the industry.

The LMN incorporates three areas as shown below.

The Process

The processes through which the three areas of the LMN are implemented are as follows:

- Charitable coordination - implemented through appointing Champions to the Lloyd's Patriotic Fund and spearheading the London Poppy day for The Royal British Legion Lloyd's and City Branch.
- Networking – informal social gatherings for all network members held every two months. Formal networking events are held quarterly and are built around topics of interest to the members.
- Transition – Launch and implementation of the LMN Work Placement Scheme in October 2015. The details of which are discussed below.

CHARITABLE COORDINATION

Working with Lloyd's Patriotic Fund and British Legion Lloyd's and City branch to raise funds for military and reservists.

NETWORKING

Forum for ex-military and reservists within the industry to meet and share ideas.

TRANSITION

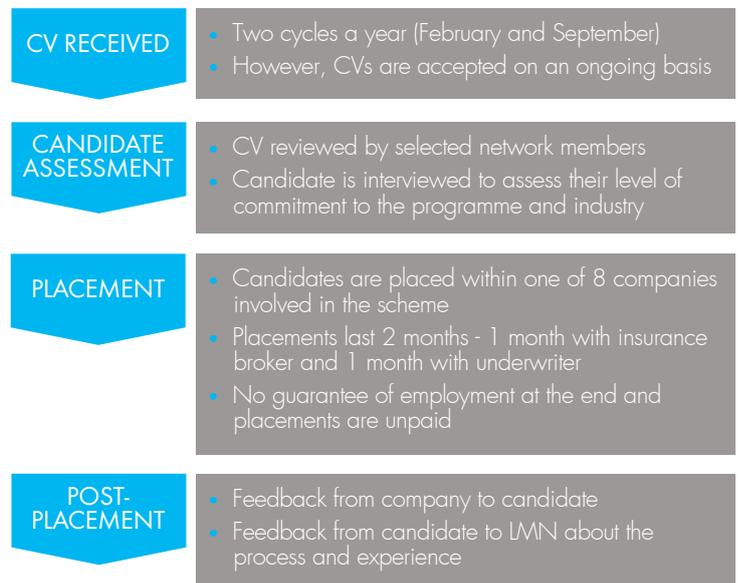
Help those transitioning from military into the insurance industry.

LMN

The LMN Work Placement Scheme

The aim of the Work Placement scheme is to enable ex-military and reservists to enter the insurance industry by providing them an understanding of how the industry operates as well as helping them understand how their skills fit into the industry. From the perspective of the sector, the scheme also aims to showcase the military talent available and helps overcome issues concerning lack of industry experience of ex-military and reservists.

The Work Placement scheme process is outlined here:



The Outcomes and Benefits

The LMN has a membership of around 200. The networking events are well attended with on average approximately 40 attendees at the informal events and 50 at the formal events.

There are currently 8 companies who take part in the LMN Work Placement scheme (4 insurance brokers and 4 underwriters). CVs of ex-military and reservists are received continuously and average around 6 CVs per month. Through taking part in the scheme, 8 ex-military personnel are now employed with one of the 8 companies involved in the scheme. A further 4 military personnel have found employment within the industry through assistance from LMN members outside the Work Placement Scheme.

Due to its effectiveness and popularity, the LMN has also received two nominations: Nationwide Resettlement Award and Insurance Day Diversity & Talent Management Award.

The Costs & Challenges

Although the LMN has over 200 members, they all contribute their time voluntarily. This always poses a challenge with resourcing the programme. As the scheme grows in popularity, the pressure on resourcing is also likely to increase.

There are no allocated monetary resources for the LMN. The networking events are funded by the companies who volunteer to host these events.

Moving Forward

The LMN plans to continue with its charitable coordination and networking events. As the work placement scheme becomes more prominent and well established, the LMN are also being approached by recruiters to help them identify suitable candidates. Moving forward, the LMN are looking to increase the number of companies involved in the scheme so that more opportunities can be made available for service leavers and reservists.