



Travelers in the Community

An Interview with Andy F. Bessette,
Executive Vice President and Chief Administrative Officer, The Travelers Companies, Inc.



Andy F. Bessette

EDITORS' NOTE During his 28-year tenure with The Travelers Companies, Inc., Andy Bessette has held a number of management positions across the enterprise. Bessette has served as President of the International Development Research Council (IDRC), now CoreNet Global. He is also Chairman of the Board of the MetroHartford Alliance and serves on the board of directors of the University of Connecticut Foundation. He serves as Chairman of the Board of the Ordway Center for the Performing Arts in Saint Paul, Minnesota, and sits on the executive committee and board of the Capital City Partnership in Saint Paul as well as on the board of Minnesota Public Radio. He was recently appointed to the board of trustees of Trinity College in Hartford. A member of the 1980 U.S. Olympic team, he continues to support Olympic Committee activities. Bessette holds a bachelor's degree from the University of Connecticut and a master's degree from the University of Rhode Island.

COMPANY BRIEF The Travelers Companies, Inc. (www.travelers.com), offers a variety of property and casualty insurance products and services to businesses, organizations, and individuals in the United States and in select international markets. The company's products are distributed primarily through 12,000 independent insurance agents and brokers throughout the United States. Travelers is number 93 on the Fortune 500 list of the largest publicly traded U.S. corporations.

Can you provide a brief overview of The Travelers Companies and the areas you're specifically focused on?

We're headquartered in Saint Paul, Minnesota, but we have significant operations in Hartford, as well as offices in the United Kingdom and Canada. We're the second-largest writer of commercial U.S. property casualty insurance, and we're the second-largest writer of personal insurance through independent agents. Our financial strength, wide range of products, and effective claims handling are just a few of our competitive advantages. We've grown over the past 20 years and have more than 33,000 employees worldwide, with more than 7,000 employees in Connecticut, 5,000 or so in the greater Hartford area, and we've been adding jobs at a significant pace over the past couple of years.

As Chief Administrative Officer, I'm responsible for human resources and administrative services, which includes facilities management, real estate, purchasing, security, food service, and aviation, as well as our foundation, which makes significant contributions nationwide and in the greater Hartford area.

Are the career opportunities within the industry, and at Travelers specifically, well understood, and how have you been so successful at retaining the talent?

Yes, our retention rates are excellent. We work very hard at providing mentoring and coaching for our employees, and we make sure that this is a place where people want to continue their careers. To do that, we have to give our employees opportunities for personal and professional growth. We're proud that Travelers has been named one of *Fortune's* "Most Admired Companies" and *BusinessWeek's* "Best Places to Launch a Career," as well as one of the "50 Best Internships."

How important has it been for your workforce to mirror your client base, and how focused have you been on fostering a diverse culture and inclusiveness?

It's very important that our workforce be reflective of our clients, who comprise a diverse community. Travelers has a very strong commitment to diversity. We talk about it, plan for it, and make sure that we're actively involved in it through initiatives that include hiring a diverse workforce, fostering an inclusive environment, and providing learning and development opportunities. We have a program called the Travelers Education Access Initiative. We gave birth to the

program about two years ago to get connected with young people from underrepresented communities, to provide the means for them to get to college and stay there through scholarships, part-time jobs, and internships. Once they get out of college, we give them the opportunity to come work for us. We're putting millions of dollars into this program. It's very important for our company, and it's something we're very focused on to help diversify our employee base.

How critical is corporate social responsibility to the organization?

We all want to give back to our communities and help other people – that's human nature. Young people today are very interested in knowing what a company does for the community, and they are also very involved with green initiatives, which is part of my role here. Travelers is committed to being environmentally responsible. Our entire campus in Hartford and our entire campus in Saint Paul are Energy Star-compliant facilities. That's huge for companies, because it's a difficult achievement. In the area of community support, we give more than \$5 million to the greater Hartford area alone in the areas of education, with things like the Travelers Education Access Initiative; community development, which is housing and economic development; and arts and culture.

You've also gravitated toward sports sponsorships, notably the Travelers Championship with the PGA TOUR. What made you feel that was the right fit?

Sponsoring the Travelers Championship was an easy decision because it's good for our business, and it is good for the community because it benefits local charities. Our research found that golf is the number-one sport of our distribution network of agents and our customers. The tournament started in Hartford in 1952, but in 2006, it lost its place on the tour schedule. When a slot on the schedule unexpectedly opened up, we signed on as title sponsor and brought the tournament back to life as the Travelers Championship. The community really responded. Everywhere we go, we hear thanks and praise for saving the tournament. The two charities of the tournament are the Greater Hartford Jaycees, which does a lot of things in underserved communities around the greater Hartford region, and The Hole in the Wall Gang Camp, founded by Paul Newman in Ashford, which is a fabulous place for seriously ill children. Those relationships are important. ●