

Representation and Inspiration

An Interview with Katherine Richardson, Executive Vice President, Chief Human Resources Officer, PURE Group of Insurance Companies

EDITORS' NOTE *Katherine Richardson is responsible for developing core people strategies to build upon PURE's workplace culture. She joined PURE in 2017 with extensive experience as a senior HR leader in the insurance industry, leading companies through times of extraordinary growth and change. She is passionate about workplace culture and creating an environment where employees can be successful and engaged. Richardson is a graduate of Texas A&M University with a degree in business and history.*



Katherine Richardson

Strength Rating of "A+ (Excellent)" from A.M. Best Company, Inc. Today, PURE's membership includes more than 100,000 families from across the U.S.

How do you describe PURE's culture and how critical is it to the success of the company?

PURE is a purpose-driven, principles-led company. Empathy, teamwork and intellectual curiosity are among our core values. By focusing our talent recruitment not only on

technical expertise but also on the qualities that enhance our culture, it is our hope that we are continuously creating an environment where our employees find a sense of belonging and fulfillment in their work. PURE's culture is critical to our success and we proactively aim to maintain and enhance it for our employees.

Will you provide an overview of PURE's diversity and inclusion strategy, offering some background on your focus and commitment to building a diverse and inclusive workforce and how this supports better business outcomes?

We work hard to create a workplace environment where everyone feels welcome, safe and supported and where all employees have an equitable chance to learn, develop and succeed. To garner broad commitment across the organization, especially on a journey that would involve change and likely be uncomfortable at

times, we knew we had to start with the why. Why do we care about equity and full inclusion? For us, it wasn't to meet changing regulatory or compliance requirements. It was because it's the right thing to do, and we are better for it. Getting more voices activated and engaged brings in new ways of thinking, drives innovation, strengthens decision-making and improves outcomes.

We developed our DEI priorities after an honest introspection, forcing a humbling look at the places where our aspirations of full inclusion were falling short of our reality. We asked ourselves, "Is PURE a place where talented people would want to work?" That reflection led us to build our enduring DEI framework. Our workforce should be at least as diverse as our communities, and the diversity of our leadership team should serve as a highly-visible expression of our commitment. We call this "representation and inspiration."

Here's an example: While our workforce is split nearly evenly between men and women, we noticed several years ago that leadership positions were male-dominated. Following this realization, we started the Women's Leadership Council to create programs that identify, develop and advocate for high-potential women. We now have three times more women in senior leadership roles than we did five years ago.

Our other priorities center around inclusion and belonging; equitable treatment in compensation and access to opportunity; and a commitment to community, including our responsibility to be of service in advancing a more equitable society.

COMPANY BRIEF *Privilege Underwriters Inc. (PUI), a member of the Tokio Marine Group of Companies, was founded in 2006 and is the holding company for the PURE Group and related entities. PUI and its subsidiaries provide capital support and operational services to the policyholder-owned entity, PURE (pureinsurance.com). PURE is dedicated to creating an exceptional experience for responsible high-net worth families, providing customizable coverage for high-value homes, automobiles, jewelry, art, personal liability, watercraft, flood, fraud and cyber fraud. In return for a fee, PURE Risk Management LLC, a wholly-owned subsidiary of PUI, serves as Attorney-in-Fact for PURE. The PURE Group's low cost of capital, careful member selection and proactive risk management all contribute to highly-competitive rates and a Financial*

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How valuable has it been to have the commitment of PURE’s management team in its diversity and inclusion efforts?

Visible, authentic commitment from the highest level of management is critical to real advancement and finding a brave voice on these complicated issues is hard. We each see the world through the lens of our own experience, and the sense of urgency to advance change is not felt in the same way across every person. So, our executive team, most visibly our CEO, has been very intentional to find a compassionate yet insistent tone. There are some that might see discussions of equitable treatment or social justice as personal issues, not appropriate for the workplace. Others might worry that advancing full inclusion means less opportunity for them.

We’ve worked with our executive leadership team and managers to help them feel confident in explaining that our definition of success has not changed; DEI efforts strive to remove barriers and level the playing field so everyone can enjoy equitable access to development and career opportunities. We touch on topics of DEI frequently at our company-wide town halls, and our executive team reviews progress against our priorities regularly. We’ve modified our manager training program to include role plays on these sensitive issues.

How do you foster DEI?

Connection and inclusion are key. With support from management, employees have created 10 Employee Resource Groups (ERGs).

These groups are led by employees at all levels and across all functions and, most importantly, they create a sense of connection through shared identity and ideas. ERGs are a safe space for conversation and they also provide feedback to management that we might not otherwise hear. Some of our ERGs include The BERG (The Black Employee Resource Group), PURO Orgullo (or PURE Proud) and PURE+ (for the LGBTQ+ community and its allies), as well as groups for parenting, personal wellness and environmental sustainability.

Diversity won’t have an impact without inclusion. We want employees to feel passionate about their jobs, committed to our purpose and willing to invest discretionary effort into their work. We believe that people can only perform to their full potential in an environment where they feel safe, where they are treated fairly and where they are heard and respected. Building inclusive teams and inclusive leaders is a skill that can be learned. To that end, in Fall 2020, all PURE managers and executives participated in a multipronged program to understand the fundamentals of leading an inclusive team. The program’s premise is that inclusion requires mindful intention – if you are not actively including, then you are likely accidentally excluding. It takes time and practice to make inclusion a priority, so to keep the dialog going after the sessions we launched Accountability Pods where pairs meet on an ongoing basis to share their progress, lean on each other for counsel and hold each other accountable.

What is next as you look to build on these efforts?

Building smarter, more inclusive teams starts with leadership but must also include individual contributors. To close the loop on fostering inclusion, we are bringing the multipronged inclusion program we hosted for our executive team and people managers to our individual contributors so they have the language to hold our leaders accountable when our reality falls short of our aspirations in finding common ground, lifting people up or creating clarity. We are also preparing to launch the sequel to the inclusion program for our executive team and people managers. It will focus on mitigating bias and identifying the precarious places it can appear, such as internal mobility, access to learning and development opportunities, and talent acquisition.

We know that activating more voices will fuel broader engagement, enhance decision-making and drive innovation, so we will continue to measure the impact of our inclusion and bias programs by monitoring our mid-year and annual reviews and our annual Gallup Employee Engagement Survey results. These are just a few of the tools we’ll use to ensure PURE is closing the inclusion loop by cultivating a sense of belonging for all of our employees, regardless of seniority. We don’t have all the answers, but we are committed to continue learning and sharing our insights along the way. ●

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