

Making a Lasting Impact

An Interview with Dino E. Robusto, Chairman and Chief Executive Officer, CNA Financial Corporation

EDITORS' NOTE *With a career spanning more than 30 years, Dino Robusto is a recognized industry leader. Before CNA, he held various positions at Chubb, serving as President of Commercial and Specialty Lines, and President of Personal Lines and Claims. He has also held several underwriting and field roles of ever-increasing magnitude where he honed his trade expertise. Additionally, he had responsibility and oversight for several functional areas, including human resources, information technology, communications, corporate development, external affairs and innovation. Robusto serves on the Board of Directors of Junior Achievement USA; the Board of Trustees for The Institutes; and the Board of Overseers for the Maurice R. Greenberg School of Risk Management, Insurance and Actuarial Sciences at St. John's University. He formerly served on the Boards of Directors of Applied Systems and RAND Corporation's Institute for Civil Justice, and on the Board of Advisors of Catalyst Inc. Robusto earned a bachelor's degree in commerce, finance and economics from McGill University in Montreal, and is a graduate of The Wharton Business School Executive Management Program.*



Dino E. Robusto

COMPANY BRIEF *CNA (cna.com) provides a broad range of standard and specialized property and casualty insurance products and services for businesses and professionals in the U.S., Canada and Europe, backed by more than 120 years of experience.*

How do you define CNA's purpose and how deeply is purpose engrained in CNA's culture and values?

At CNA, our purpose is inextricable from our commitment to our customers. We strive to anticipate and meet the market's prevailing needs by providing deep underwriting expertise coupled with a solution-oriented approach. We do this by working hand in hand with our agent and broker partners to deliver the best possible solutions crafted by technical excellence, industry insight and backed by world class claims, servicing and risk control in what we know will be a dynamic, demanding and evolving market. This purpose is at the heart of everything that we do. Indeed, it is our culture.

Although culture develops organically over time, I believe it can be expressly defined and directly influenced. Fundamentally, culture is a behavior set based on clearly articulated expectations on how to fulfill the purpose we established and achieve success. To bring this to life, we promote and develop a very intentional set of behaviors and we align our reward framework accordingly. We want our people to be externally focused, accountable, collaborative, innovative and continually learning.

We work very hard to give employees the tools, resources, and experiences that promote and develop these behaviors. In doing so, we have been able to create a company that has proven to be innately adaptable and capable of consistently higher levels of performance.

What are the keys to effective leadership and how do you describe your management style?

Leadership, when done well, is incredibly liberating. I say this because as a leader, your value and your impact is measured by the entire collective impact of your team. The keys to unlocking this value as a leader are twofold. First, leaders must create a compelling purpose for people in the company. This is more than goals, objectives, or a slogan. It is forging a palpable connection to how an individual can truly impact what we are trying

to achieve. This greater sense of purpose is different for different people, and we need to recognize this. Second, leadership means not only embracing change, but personally executing against it. If you don't try to create the future, then the pace of change can seem overwhelming. This is why when you truly examine the success of companies that are able to move forward, innovate and create marketplace success, they have leadership that can couple vision and purpose with ground floor execution.

I am a strong believer in hiring and developing great diverse talent and using the power of collaboration to drive performance. This creates a mosaic of approaches, cultures and experiences. The role I take very personally is how to stitch that group together and point it at a singular outcome which is to improve each and every day for our customers, agents and broker partners, and employees. I am very fortunate to have a group of executives with broad and deep technical management skills. I am most proud that this group is intentionally crafted around complimentary experiences, which when combined with my conviction towards collaboration, creates a whole that is greater than the proverbial sum of the parts. In a business environment that evolves at an increasingly dramatic pace, this complimentary group will resolve the associated challenges and leverage the opportunities better than any CEO can do on their own.

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How will talent at CNA support CNA’s purpose today and in the future?

I firmly believe that insurance occupies a unique and privileged space. I have always said that a career in insurance is a noble profession, because what we do is provide an underlying stability to the global economy and commerce and mitigate a vast array of risks that companies face. The shared experience of the last two years has further reinforced this. At the same time, the world is incredibly dynamic and a career in insurance is one that requires constant evolution in anticipation of the changes that you will undoubtedly face. To do this right, talent of all kinds matters. At the end of the day, you win and lose this game on the talent that you continually harness.

We know that our people are the key to our success. We are committed to the ongoing development of our people and ensuring they have new experiences and opportunities to grow. We look at expertise as a living body of knowledge and skills. This expertise is built through years of experience. At the same time, we know that we can add to that expertise by introducing new talent. The key is to seamlessly fuse talent in a way that brings different perspectives and experiences to the table and unify it to a larger purpose. We do things like pairing new folks with our more senior leaders for both mentoring and reverse mentoring. This provides immense two-way benefits. This dynamic builds upon itself by creating a team environment that is increasingly innovative, capable of making smarter decisions, and always learning.

Taken as a whole, this virtuous cycle fosters a greater ability for the team to adapt to change, and in the end if you can facilitate all of this, it leads to better performance and prepares the company for today and the future.

How important is it for CNA to build relationships with a broad range of organizations and institutions in order to make sure it is supporting diverse communities and reaching diverse talent?

At CNA, we are lucky to count more than one million businesses and professionals as our customers around the world. Companies of all shapes and sizes rely on our products and services day in and day out. In addition, we have a broad set of longstanding relationships with our agent and broker partners. To us, it is imperative that we support the communities in which our employees, customers, agents and broker partners belong in a meaningful way. Our customers are increasingly diverse – businesses are constantly evolving across industries and geographies. The same holds for our agent and broker partners who are in the same state of change. Both place great value on interacting with employees who understand their needs and that they can connect with.

Equally as important to this is that connections to these communities allow us to reach diverse talent. This makes us as a company more diverse, more culturally aware and stronger critical thinkers. In turn, this makes us all better. These efforts serve a dual purpose of making a positive impact and advancing our business. We are increasingly

attracting diverse candidates, ones who are looking for proof that the organization for which they may be employed is one that embraces progressive thought and diversity. Our prospective talent pool has grown not just in terms of numbers, but the type of professionals and cultural backgrounds that are attracted to CNA because we are a company that embraces diversity and inclusion. We make that known and we are quite proud of it.

CNA has a long history of leading in corporate social responsibility. Will you discuss this commitment and the areas that CNA focuses on with its CSR work?

At CNA, we have an unwavering commitment to the communities in which our employees and customers live and work. We want to make a lasting impact through partnerships, sustainability initiatives and working together for a better tomorrow. Corporate social responsibility is not one person or one department, it’s the entire enterprise coming together to make a difference. Our commitment is broad, and our work is continuous throughout the year.

In regard to CSR, we focus on five key areas: Community involvement efforts that assist local communities; disaster preparedness, which helps communities prepare and recover from weather events big and small; diversity and inclusion; environmental issues; and STEM (science, technology, engineering, and mathematics) education.

CNA employees teach students in their local communities about financial literacy through our Junior Achievement program. We’re proud supporters of the American Red Cross, which provides comfort and relief the moment disaster strikes. We partner with organizations like Girls Who Code and Thurgood Marshall College Fund to introduce high school students to STEM career paths in the insurance industry.

For example, in 2021, CNA welcomed a group of high school students from Chicago into our headquarters for the Thurgood Marshall College Fund Early Innovators program. These students spent their weekend building solutions for some of Chicago’s largest problems. The weekend concluded in a pitch competition and all students went home with scholarships towards higher education. Also in 2021, employees utilized CNA’s Matching Gifts program to double their impact, giving more than \$500,000 to the organizations that matter the most to them.

Our employees place a lot of importance on giving back; it’s part of our DNA. Those seeking purpose and social benefits find a strong fit with CNA. ●

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