

expect the unexpected



Few jobseekers used to consider insurance a glamorous trade; but HR at Allianz is all about changing the perception of the industry in Asia

Boring is the new sexy. That's how Frieder Rummel sums up a new strategy to create interest in the insurance sector. The Head of HR, Allianz Insurance, is keen to welcome jobseekers to an industry whose lackluster image can often turn away top talents.

Allianz challenges the insurance industry's reputation by highlighting diverse new business fields. Potential projects for even relatively junior staff can include: coordinating the distribution of micro-insurance in Indonesia's Aceh province; analysing insurance risks for an Indian wedding during the monsoon; or calculating the potential earthquake risk for a major infrastructure project.

Rummel says the next challenge is getting the word out and building an industry-wide employer brand.

"It is now up to us to make this known to students and talents who are making up their minds on what kind of professional career they want to pursue," he says. And it's paying off. A recent labour force market study by Singapore's Ministry of Manpower reports 4700 more employees have taken up jobs in the

who's who in HR



Frieder Rummel
Chief HR Officer



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Executive, HR Services



Tan Siew Boon
Senior Executive, HR



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Regional Manager, HR



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Senior HR Executive

insurance industry since 2006, reflecting a 19% increase over the last three years.

It could be argued that external financial factors, rather than recruitment initiatives, have been behind the boost. The global economic downturn lowered jobseekers' impression of a once-glamorous banking industry and had them on the early lookout for alternatives. Meanwhile, words like "risk" and "crisis management" became part of our everyday vocabulary. People with a knack for problem-solving and a desire to be challenged naturally gravitated towards insurance, Rummel notes.

However, employers still need to stay attuned to these changes and shape their HR strategies accordingly. Rummel says Allianz attracts quality workers by building an employer brand which declares insurance careers as exciting and as unpredictable as the risks it guards against.

Staying motivated

Allianz may be experiencing recent success on the recruitment trail but employee engagement has not been so easy to come by. Retention is an ongoing challenge, especially in Asia where the working environment which is known for its fast pace and high growth dynamics. "The demands of the industry in this region are much higher because people have so many opportunities," Rummel explains. Talent often find it easier to move on to bigger challenges through new jobs and industries.

Allianz tackles this problem by making talent management its top priority. By seriously investing in a systematic programme to develop people, HR conveys the necessity of being ready for future business challenges. This strategy also allows employees to be recognised as individuals in an organisation with over 34,000 people making a contribution.

Training and development are integral aspects of this approach. "We strive to staff our executive team of over 100 managers in

Asia from our own resources," says Rummel. Allianz boasts a number of learning initiatives to keep staff's career options open within the organisation, particularly when it comes to internal leadership development.

Annual career development conferences are held worldwide to review these managers, identify new talents, and create personal development and succession plans. Individual development is also offered in areas such as functional skills, international and cross-functional project involvement, mentoring, and job rotations.

HR at Allianz says it's important to recognise the different things that employees in Asia value. "International growth opportunities are seen as particularly attractive by talent in Asia," says Rummel. He says development pathways, which expose staff to global markets, have proven to be good reasons for staff to stay with the organisation.

Rummel says these enticements often work better than salary increments. Results from Allianz' employee surveys match external research in this area. "Employee engagement can't be 'bought' with financial compensation," Rummel says. Instead, strong leadership and an environment conducive to growth have been found to be much more appealing.

The Allianz degree

Perhaps the most individualised and structured career development programmes in Allianz can be found within its corporate university, the Allianz Management Institute (AMI). Used to develop leadership and management skills, AMI is the umbrella organisation of regional and local academies.

AMI Asia, established in 2008, has already played an active part in advancing careers on this end of the globe. Last year, 18 managers were selected from China, Hong Kong, Indonesia, Malaysia, Singapore,

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bio brief

Frieder Rummel, Allianz Asia Pacific's Head of HR, came to Singapore from Vienna in 2007.

He boasts a PhD in Mathematics, but made the switch to HR because he wanted to work more directly with people. He says he enjoys the challenges of HR problem solving and believes HR can really make a difference in the corporate world.

Rummel spent 17 years with Procter and Gamble before making the move to Allianz in 2001, as HR Director for its Austria division.

In his spare time, he enjoys spending time with his family, marathon-running and playing chess on the internet

Thailand and Taiwan to take part in the company's Future Leaders Program. The intensive 9-month training programme, held in Singapore and Beijing, focused on the specific leadership competencies demanded by the Asian region.

"Developing our managers is at the heart of the Allianz HR policy," says Rummel. By adapting individual skills or changing job profiles according to market needs, managers and employees are continuously improving their value on the labour market. "People want to be where development happens, and they stand to stay where this is the case," Rummel explains.

Making history

Allianz also works to forge trust between HR and employees. It is important that people feel they can rely on their employers, Rummel explains. This is especially true in times of crisis, when employees appreciate transparency and stability. As a financially strong organisation, Allianz uses its own history to prove its resilience for potential employees.

"Our company has experienced a number of highs and lows in the 119 years since was founded," says Rummel. The events include two world wars, the global economic crisis of 1929, the oil crisis of the early 1970's, the September 11 terrorist attacks and the most recent recession. Planning for the long-term therefore is not just part of this company's trade – it is an integral aspect of its lifespan.

But Allianz seeks to continue improving. And the HR department is one of the main drivers in use. Rummel says it aims to build the world's strongest financial community, with people who are capable of improving their competitive position in the insurance and wider financial services industry.

HR's role in customer satisfaction

In most industries, customer satisfaction plays a critical role in determining the competitive edge of an organisation. The insurance industry is no exception. HR at Allianz is focusing on developing leadership to deliver more effective solutions to customer problems.

The correlation between good leadership and customer satisfaction is strong, says Rummel. Organisations with strong leadership and a higher engagement level tend to have a higher Net Promoter Score, a well-known customer loyalty metric. The results explain why HR at Allianz has set its sights on achieving this domino effect. **HRM**