Philanthropy and Culture: How Agencies Can Build Talent Through Giving Back

By: Sarah Conway

A career in the insurance industry may be truly one of the best-kept career secrets in business. It's a field rich with stability, purpose and upward mobility, yet remains unfamiliar to many young professionals exploring their first or second job out of college. With a wave of retirements approaching and high competition for talent, independent agencies would be wise to take a strategic approach to connect with the next generation.

One powerful and accessible tool – that also reflects the core mission of our industry – to appeal to early-career professionals is charitable giving and volunteerism. The insurance industry has long been centered around giving back and supporting our communities in their times of need. Across carriers, brokerages and agencies of all sizes, a strong philanthropic culture has emerged as a central strategy not only for helping others, but also for recruiting, developing and retaining the next generation of insurance leaders.

Purpose as a Talent Driver

Generation Z brings a fundamentally defined set of expectations to the workplace. They seek employers who reflect their values, prioritize community involvement and provide opportunities to create measurable impact.

During recent conversations with early-career professionals, several shared that they evaluate potential employers through the lens of social purpose. In fact, one young professional in our network recently shared she is changing companies because her current organization did not provide adequate support for her community work and her efforts with our organization, the Insurance Industry Charitable Foundation (IICF).

This trend is reflected in Deloitte's 2025 Gen Z and Millennial Survey. It found that 89% of Gen Z individuals considered a sense of purpose to be very or somewhat important for job satisfaction and well-being, and 52% of Gen Z individuals whose values are aligned with their organization said they were happy. While Gen Z is the most digitally connected generation, they also report very high levels of loneliness. Opportunities to build community through service, especially in an industry built on relationships, can help foster connection, belonging and purpose.

For independent agencies, this presents an opportunity. Helping others is woven into the history of insurance and that alignment can become a strong recruiting tool when it is shared.

Reaching the Next Generation Earlier

Embracing philanthropy and volunteerism can be a valuable tool for recruiting nontraditional talent as well. While college-level recruitment is essential, many organizations are beginning to reach out even earlier to high school students and through nontraditional education pathways. For the insurance industry, giving-focused initiatives provide a strong starting point for such talent. Through local volunteer projects and nonprofit partnerships, the industry can offer a good first exposure to insurance for younger prospects.

By connecting with students earlier, the industry can demystify insurance, showcase its community-focused nature and introduce career pathways that many young people may not be aware of.

How Volunteerism Can Support Development

Beyond recruitment, charitable giving can also play a role in professional development. Activities like team service days, food-packing events, mentoring programs or disaster relief campaigns create opportunities for young professionals to get together, expand their networks and build leadership skills.

At the IICF, we have seen this dynamic firsthand. When companies send early-career employees to volunteer, they connect with peers as well as gain valuable exposure to leadership. These shared experiences become opportunities to practice collaboration and problem solving while learning from like-minded leaders, who prioritize charitable giving and can help accelerate career progression.

For agencies with fewer internal development resources, philanthropy can be an especially effective development tool. Providing paid time off to volunteer, allowing employees to offer direct feedback on causes for the agency to support or creating younger leader committees centered around giving back can help cultivate leadership while strengthening company culture.

One powerful example of the intersection between philanthropy and talent development we have seen is Brown & Brown's summer internship program, developed in partnership with IICF. The program was designed as a four-week, cohort-based experience, assigning groups of interns to real-world nonprofit projects sourced from IICF's partner organizations.

Interns met with their assigned nonprofit, learned their mission and worked virtually across cities and time zones to complete deliverables ranging from social media campaigns to donor research or short mission-driven videos. Each team was supported by a Brown & Brown leader, and at the end of the program, senior executives evaluated the projects and selected a winning cohort.

This type of initiative can teach skills such as project management, communication and collaboration, while giving early-career professionals an opportunity to see the insurance industry's values in action, all while benefitting nonprofits supporting important causes. Programs like this can be replicated by smaller organizations as well, offering young professionals a hands-on, purpose driven introduction to insurance.

Bridging the Gap Between Generations

As the industry navigates a demographic shift, we also face a potential disconnect in how we ensure that the knowledge held by our long-time professionals is passed down effectively. In a remote and hybrid environment, mentoring is no longer as simple as having a colleague sit in on meetings. It requires intentionality and creativity.

This is where philanthropic engagement can again become a bridge. Collaborative volunteerism creates informal moments for senior leaders and early-career employees to build relationships. At the same time, through reverse mentoring, particularly in areas like artificial intelligence and emerging technology, younger generations can contribute their expertise and new ideas back to the business and company veterans.

Reinforcing a Culture of Giving

For charitable giving to drive engagement, it must be authentic and tied to an organization's purpose. Companies that can communicate why they give and how philanthropy aligns with their missions and communities' needs often see stronger employee participation.

At the IICF, we help organizations track volunteer hours, dollars raised and people served. These data points are critical as organizations seek to measure their impact and tell meaningful stories. This in tandem with other tactics, such as celebrating employee giving, offering a varied mix of in-person and virtual volunteering options and surveying employees for feedback to gauge areas of interest for support, can reinforce a culture that values giving.

In addition, working with the IICF can support an agency's efforts to build a culture of philanthropy. IICF's associate boards and committees serve as valuable opportunities for professionals to gain early-career experience leading in the giving space. IICF can also help agencies and their staff connect with other like-minded businesses and professionals that value giving back to increase their philanthropic network while supporting those in need.

A thoughtful philanthropic strategy, including opportunities for charitable giving and volunteering, creates a clear advantage in attracting and developing the next generation of insurance professionals. By integrating charitable giving and company culture, fostering connection through service and making community impact visible, our industry can position itself as a core destination for purpose-driven talent. ■

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Auto Dealers See Rise in Fraudulent Transactions

LAS VEGAS — Fraud has emerged as a growing challenge for the automotive industry, according to research from Experian. In a survey of automotive dealers, nearly 90% are concerned about fraud. The findings revealed that 70% of dealers believe fraudulent transactions are on the rise, signaling upward momentum.

On average, over the last 12 months, dealers reported that approximately four fraudulent deals were completed prior to detection. Additionally, 45% said that a single fraudulent transaction typically results in an estimated financial loss of $10,000 to $20,000, while 31% indicated their losses exceed that range.

Dealers are bearing a substantial share of fraud related losses, with 64% noting that insurance covers less than half of these costs. While some receive partial relief from lenders, 67% estimated that lenders cover under 50% of the losses and 10% said lenders provide no coverage at all.

"When one fraudulent transaction can wipe out tens of thousands of dollars in profit, it's simply too big to ignore," said Jim Maguire, Experian's senior director for automotive. "These losses will eventually cut directly into a dealer's margin and put serious strain on their operations, making it harder to stay profitable."

Daily Operations

In addition to direct losses, fraud is reshaping daily dealership operations and influencing customer experience. Three-in-four respondents said auto-finance fraud affects their business operations.

Furthermore, 53% cited balancing fraud prevention with a smooth and fast customer experience as their biggest challenge, while 46% said verification steps slow down the deal and frustrate customers.

Emerging Fraud Schemes

Dealers classified automotive fraud into three categories: income, vehicle and identity. The most common fraud schemes fall in the income-related category. Sixty-two percent of dealers said they encounter forged income documents and 50% had seen fabricated income claims.

While income-related fraud schemes are the most common, identity-related fraud is a fast-growing risk. Forty-four percent of respondents have had to navigate synthetic identity attempts and 43% have seen both third-party and straw borrower fraud in the last 12 months.

Despite the prevalence of identity- and income-related fraud, nearly half (46%) of dealers only validate income when something seems "off." Manual verification remains common, with 67% of dealers capturing identification with driver's license scanners and 63% by photocopying. These methods will likely increase friction and create more vulnerabilities to sophisticated document manipulation, according to Experien.

"Fraud is no longer just a risk problem for dealers, it's a profit leak and a customer experience problem all at once," said Maguire. "The best defense is simple: confirm identities upfront using multiple data sources, verify income and employment early, validate trade-in vehicle details so clean deals move quickly, and flag anything that doesn't add up. Dealers who take the time to leverage advanced fraud-detection tools to assess shoppers' incomes and identities are best positioned to avoid major losses and reduce friction during the car buying process." ■