



NATIONAL  
AFRICAN AMERICAN  
INSURANCE ASSOCIATION

**FOR IMMEDIATE RELEASE**

August 23, 2024

**CONTACT**

[info@naaia.org](mailto:info@naaia.org)



## **NAAIA Receives 2024 Power of Associations Silver Award for Next Steps on the Journey Study**

**Washington, DC – The National African American Insurance Association (NAAIA)** has been recognized as a Power of Associations Silver Award by the American Society of Association Executives (ASAE) for its *“Next Steps on the Journey – Has anything changed?”* study published in 2023.

In 2018, NAAIA and Marsh partnered together to release *“The Journey of African American Insurance Professionals – Past and Present,”* a study hailed by industry media as “groundbreaking” for its unfiltered look at the careers of Black professionals in the insurance and risk management industry, examining barriers to entry and retention. The challenges and opportunities presented by the year 2020, namely the COVID-19 pandemic and the racial reckoning following George Floyd’s murder, led NAAIA and Marsh to undertake a second study.

Dr. Leroy D. Nunery, II, an accomplished executive who authored the first *Journey* study, led the design and research team for the *Next Steps* report. Over 650 industry professionals, more than double the number of original respondents, took the survey

and participated in interviews and focus groups to prepare and contextualize the second version of the study. Key findings include:

- A higher percentage of survey participants marked racial and gender bias as top barriers to entry to the industry over those surveyed five years ago.
- Most respondents felt that lack of promotions or advancement is the most significant barrier to retention (75%), followed by lack of growth opportunities (70%), and lack of mentorship (68%).
- 84% of respondents remarked that they continue to encounter obstacles in their career progress compared to other under-represented groups because of either conscious or unconscious racial bias.

*Next Steps* study highlights that, despite the lack of access to mentors, coaches and sponsors, stretch assignments and promotional opportunities, Blacks and African Americans overwhelmingly indicated that they would recommend the insurance and risk management industry to a friend or family member, and to a younger professional of color as a career and industry of choice. The report also names changes employers, professionals, and organizations like NAAIA can make to meaningfully cultivate and empower Black and African American talent.

“Congratulations to NAAIA for exemplifying the impact associations have on the industries and professions they represent, and on society at large,” said ASAE President and CEO Michelle Mason, FASAE, CAE. “It’s always so incredibly satisfying to see associations going above and beyond their everyday mission to change the world. We’re very proud to spotlight this award-winning initiative.”

The award committee noted the unique impact of the *Next Steps* study itself and its ongoing reach through the promotion tour undertaken by NAAIA, Marsh, and Dr. Nunery at key industry events and internal presentations at major insurance firms with their employee resource groups, human resources departments and C-suite leadership. Additionally, the *Next Steps* study was featured in industry podcasts and publications, including Business Insurance, Insurance Business America, Insurance NewsNet, S&P Global, RIMScast, and the Risk Management Monitor.

“NAAIA is thrilled to be recognized by our peers at ASAE,” said Omari Aarons-Martin, NAAIA Executive Director & Chief Operating Officer. “We have appreciated the



Partners and industry organizations welcoming us inside to help share the study's results and sustain the conversation.”

This award, presented by ASAE, honors associations that exceed their everyday mission by undertaking initiatives that have a significant impact on America and the world. Award recipients will be celebrated at the Summit Awards on Tuesday, September 24th, in Washington, D.C.

###

### **About NAAIA**

The National African American Insurance Association (NAAIA) was organized to create a network among people of color and others employed in or affiliated with the insurance industry. The association currently has 2,400 members and 24 chapters, with others in development, throughout the nation and its members represent every sector of the industry. NAAIA's focus is the professional development and personal empowerment of its members, and to serve as a gateway to diverse talent at every level of the industry. Visit [www.naaia.org](http://www.naaia.org) to learn more.

### **About The Power of Associations Awards**

ASAE's Power of Associations Awards recognize the association community's economic and societal contributions locally, nationally and globally. ASAE will celebrate The Power of Associations Award recipients during its annual Summit Awards Dinner on September 24, 2024, at the National Building Museum in Washington, DC.