



## SIEF SCHOLARSHIP SEEDS NEXT GENERATION

ASU master's student awarded \$2,500 toward his risk-management program

Written by Bruce Shutan

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**W**hile SIIA's Future Leaders has been grooming the next generation of leadership since 2018, a recent initiative is seeding industry interest in college-age students.

The Self-Insurance Educational Foundation, Inc. (SIEF), a 501(c)3 nonprofit organization affiliated with the Self-Insurance Institute of America, Inc., awarded a \$2,500 scholarship to Adam Ray, a 23-year-old in the risk-management Master's program at the W.P. Carey School of Business Office of Development at Arizona State University (ASU).



Adam Ray

The university selected Ray on behalf of SIEF, whose mission is to create and underwrite educational initiatives that serve to promote a greater awareness and understanding of self-insurance and alternative risk transfer arrangements.

SIEF's support of the university is impactful "because each gift received is a crucial stepping stone that both immediately changes the lives of real individuals in a very tangible way, and

moves W.P. Carey as a whole one step forward on our collective journey," according to Chad Kadan, Ph.D., the Charles J. Robel Dean of the W. P. Carey School of Business ASU, as well as W. P. Carey Distinguished Chair in Business and a professor in the Department of Finance.

Feeling "extremely honored" to be the recipient of this scholarship, Ray notes that "it's very humbling to be able to accept this, and just knowing that it goes toward helping me further my own education has really been a huge blessing and great honor."

A native of Chandler, Ariz., who earned a bachelor's degree in finance from ASU, Ray feels that finance and risk management "kind of go hand in hand," noting how Professor Mark Manfredo told him he had a knack for the latter.

Ray says he'd like to continue the financial planning, reporting and data analysis work he's been doing at Council Advisors, where he started as an accounting intern and is building his reputation as an analyst. "I just kind of want to get to a point where I'm a respected and well-known member of the finance team that I'm on right now," he explains.

While only somewhat familiar with the notion of self-insurance through his higher education, what stands out most to Ray is the importance of making healthcare more accessible and affordable to employees by fixing the system that's already in place. "From an employer perspective, I would say that self-insurance would definitely be something that I would focus on to be in more control of my business's insurance," he adds.

As a young person who hopes to enter the workforce full-time once his advanced degree is earned, Ray believes that feeling challenged is the key to retaining talent in a tight labor market.

"As long as someone's being challenged every day to grow, learn and find solutions to problems – so long as their day-to-day tasks don't get too mundane and outweigh that – I think that's really the best way that you can keep people on board and engaged with whatever it is you're working on," he says.

An avid volleyball and basketball player, Ray loves to stay active and favors anything outdoors, including scuba diving, which he has done with his father. "One of the things we always say in my family is 'work hard, play hard,'" he quips. Ray developed a strong work ethic from his father, a zoning attorney, who also learned at the feet of his own father, who was a general contractor for a number of years. ■

*Bruce Shutan is a Portland, Oregon-based freelance writer who has closely covered the employee benefits industry for more than 35 years.*