



## ***SPOTLIGHT***



**Karen Clark  
President & CEO  
Karen Clark & Company**

**2019 John S. Bickley Founders Award Winner**

### **What are you most proud of accomplishing in your career?**

I'm very proud of creating the first catastrophe modeling company, AIR, and I'm most proud of reimagining and reinventing the catastrophe modeling industry with KCC's impressive team of experts. It took even more tenacity and vision to build KCC's accurate and open models and advanced applications for risk management.

### **What is the biggest challenge facing the industry in the next decade?**

The biggest challenge is adapting quickly to a changing environment. Advancing technology is enabling insurers to ingest information as events are unfolding. But insurers will be challenged if legacy models and systems cannot quickly adapt to new information or utilize high-resolution data gathered in real time.

### **What is the greatest opportunity facing the industry?**

The gap between the economic costs of natural disasters and the insured losses is widening, and closing this protection gap provides significant opportunities for the insurance industry. Historically, insurers have been reluctant to cover perils with inadequate historical loss data or pricing models. Newer, transparent, and verifiable models are providing the tools for insurers to confidently underwrite these more complex risks.

### **What advice would you give a young professional in the industry?**

There are so many interesting challenges in this industry—pick one that fascinates you the most, tackle it with perseverance, and enjoy. My recipe for success: Dream big, work hard, and laugh a lot.