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# **Exploring Insurance And Financial Industry Trends**

The insurance and financial industry trends were both rocked by the global financial crisis of 2008 to 2010. The crisis triggered a string of collapses of prestigious financial institutions and brought into question the established economic ideals of West capitalism. However many analysts claim that after significant restructuring, economies all over the world decided to balance an interventionist schema with a pragmatic approach that can deregulate swiftly based on domestic conditions.

One of the big concerns of modern corporations is the issue of responsibility and accountability regarding social and environmental decisions. Ernst & Young have printed a white paper showing that in 2010, there was a rise in shareholder resolutions which specifically emphasized the environment or similar issues of company accountability. Last year saw 191 resolutions over the 150 in the previous year.

The evidence indicates investors are more concerned than ever before with being responsible to society and the environment. Many argue this is almost close to becoming an essential priority because resolutions focused on these issues have risen steadily over the past six years. ExxonMobil shareholders voted to make the company be far more open to public on its oil and natural gas extraction process.

Also the global economic situation changed the views of many corporations concerning unlimited and exponential expansion. There is now a greater focus on maintaining long-term growth and steady prosperity that can be resilient in changing economic climates. This is the new model replacing the strategy of hitting overly ambitious growth targets by any means necessary.

Corporations have faltered and in some cases collapsed as a result of unrealistic growth projects that bet heavily on markets and regions or because they could not sustain expansion in a turbulent economic climate. The modern corporate strategy of sustainability requires strong leaders who can appease investor expectations and locate where the new engines of growth will begin.

Many commentators have estimated the price of insurance will increase as a result of the numerous natural disasters across the globe. In early 2011 there was an array of tragic events in Japan, New Zealand and Australia, devastating communities and rocketing insurance claims.

Lloyds of London, the largest insurance market in the world, said the series of disasters such as earthquakes and floods were likely to firm up insurance rates as companies look to recoup their losses. Caitlin, one of the largest insurers operating in the market, said a broad rise in rates across the market would be expected due to the high number of catastrophe losses in the first quarter of 2011.

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