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Sergey Tsikalyuk, Chairman, Spoke at Gaidar Forum

23 January, 2018, Moscow – The recent Gaidar Forum was attended by Sergey Tsikalyuk, Chairman of Board of Directors of VSK Insurance House, who contributed to a panel discussion of practices of employees’ engagement for the sake of achieving company’s ambitious goals.

The panelists noted that the engagement of employees accounts for about 60% of a company’s growth potential, so it is critical for any business to make sure the people are properly motivated to achieve the goals set. Distinguished entrepreneurs and academics discussed the methods and techniques of increasing personnel engagement and commented on challenges they face when doing so.

Sergey Tsikalyuk specifically described the principles of HR management and engagement in VSK. “Ambitious goals, everyone’s top down engagement from the shareholder to rank and file workers in preparing and taking decisions, as well as personal responsibility of each person involved are instrumental in achieving success,” he believes.

The engagement techniques practiced at VSK include the rotation of the directors of local branch offices. “Within five years managers may change their location several times moving from one area to another and enhancing local offices’ performance with their personal expertise. For instance, today the Ekaterinburg Branch Office is headed by a director from Tambov, while a former Chita Office Director is managing the office in Sochi, another manager was appointed to Novosibirsk from Adygea. Some of them eventually make their way to top positions at the Central Office,” Sergey Tsikalyuk told.

Furthermore, he noted that the corporate culture and training were also focal points for VSK. There have been many cases of entry-level employees having progressed to executive level, which is a good showcase to motivate the employees, he said.

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VSK Insurance House started insurance business in 1992 and was acknowledged as one of the major Russian insurers soon after. VSK has provided coverage for over 20 million individuals and 300000 businesses. Its distribution network includes 400 locations nationwide which enables effective administration of policies over the whole country. VSK’s financial stability was rated at ruAA by national rating agency Expert RA and at BB- by Fitch Ratings. The Company’s contribution to development of insurance business was distinguished by the Russian President in Letters of Commendation three times (in 2002, 2007 and 2017).