



SOCIETY OF ACTUARIES

**SOA 09 Annual Meeting & Exhibit
October 25-28, 2009**

**Session 2, Actuary of the Future and Management
& Personal Development Section Reception:
Speed Networking for Rising Actuaries**

Moderator:

Margaret Resce Milkint

Presenters:

Mary Kilkenny

Margaret Resce Milkint



net·work·ing

“Networking is the process of developing and maintaining quality relationships that enrich your life and empower you to achieve your goals”

- Andrea Nierenberg,
*Nonstop Networking:
How to Improve Your
Luck, Life and Career*

Speed Networking

Presented by Margaret Resce Milkint, *Managing Partner*
Mary Kilkenny, *Actuarial Practice Manager*
The Jacobson Group

Networking—As Part of Ongoing Career Management

Networking is a continuous process and is a vital part of career management. Even if you are not currently looking for a new role, network to build your contact list and hone your relationships.

- **Join an industry-specific association.** Increase your niche network. Attending events with those in your field will keep you up-to-date on current industry trends and also provide tips and insights on your current responsibilities.
- **Volunteer in your community.** Expand your professional network by engaging with those who are not a direct part of your industry. You never know whom they might be connected to.
- **Keep in touch with contacts.** Call or write once a month "just to see how they are" and to keep your name fresh in their minds.

Networking—To Advance Within Your Current Organization

If you are looking to advance in your current organization, you have a small target audience. Your networking targets are with you 40 hours a week and include your co-workers and bosses. That means you are able to network every day, yet must always be “on stage.”

- **Stand out.** Show up early and leave late; join committees; and be confident in your work.
- **Show initiative.** Successful professionals reach the top by leading, not following. Don't be afraid to try something new; innovative risk takers often open doors for themselves.
- **Get to know your organization's leaders.** Show interest in your work and look to your boss for information; ask how the company is doing, the direction it is heading and how you can help.
- **Dress to impress.** Dress for the role you want and outwardly demonstrate that you take pride in yourself and in your work.

Why Network?

- Stay current on what is happening in the business world.
- Learn the needs of the organization.
- Determine if your transferable skills are a fit for other positions.
- Create your own new position.
- Be seen as a mover and a shaker.
- Set yourself apart.

Who Do You Network With?

- People you know inside of your organization — your boss, co-workers and clients
- People you know inside other organizations that you admire
- Individuals that are members of target professional organizations
- Anyone else that can provide you with fresh points of view and ideas

Networking—To Find a Job

Networking as part of an active job search is structured and has a specific immediate goal. Remember that networking is not the same as job searching. Your goal should be to meet new people who are able to give you advice and guidance, not necessarily a job.

- **Compile a list.** Make a list of everyone you know: business professionals, friends, family and clients. Don't restrict your list; you never know who could be a link to the CEO of your dream employer. Also write down several organizations that you would like to work for. In an ideal world, your contacts will provide links to your target companies, but don't be alarmed if this isn't the case.
- **Write your commercial.** Prepare yourself by writing your sales pitch. This one to three-minute commercial should introduce your "professional" self to your contacts. Include your credentials and future objectives. Know this by heart and be able to recite it naturally when put on the spot.
- **Schedule meetings.** Call your contacts to set up brief meetings. Before picking up the phone, jot down notes regarding what you want to say.
- **Plan your agenda.** Don't waste your contact's time. Know what it is you wish to accomplish when entering the meeting and do not expect your contact to lead the meeting.
- **Present your best.** Remember you are not there for a job interview; enjoy yourself. Walk into the meeting with confidence and a positive attitude. Build instant rapport by agreeing on a time allocation. Make it clear that you are there to learn; professionals love to share their industry knowledge.
- **Follow up.** Send a note to let your contacts know how much you appreciated their time and insights. Also, be sure to reciprocate when you are tapped as a resource.



Top Ten Networking Tips

1. Always have your business cards with you: you never know when you might need them.
2. Create a 30-second introduction that describes who you are and what you do. Consider tailoring an introduction for each situation you may encounter.
3. Have a few never-fail conversation starters prepared (ice breakers).
4. Watch your body language. Don't cross your arms or fidget.
5. When you first meet someone, ask for a business card. This can be helpful in prompting conversation; use it to ask questions about his or her position and company.
6. Networking is not about what someone can do for you; it is about what you can do for someone else.
7. Deliver what you promise. If you tell someone you will email him or her information, an article or the name of a contact, do it.
8. Block off time on your calendar to follow up with your contacts after a networking event.
9. Follow up is the key to networking. It builds credibility and keeps your name in your contacts' minds.
10. Always be networking!



Recommended Reading

- Carnegie, Dale. How to Win Friends and Influence People. Pocket Books, 1998.
The grandfather of all people skills books, first published in 1936
- Ferrazzi, Keith. Never Eat Alone: And Other Secrets to Success, One Relationship at a Time. Currency, 2005.
Learn the ins, outs and importance of networking
- Ferrazzi, Keith. Who's Got Your Back. Broadway Books, 2009.
Ferrazzi's step-by-step approach to building your "dream team"
- Mackay, Harvey. Dig Your Well Before You're Thirsty. Doubleday, 1997.
Mackay's gold-chip advice on how to build and maintain the network you need
- Nierenberg, Andrea. Nonstop Networking: How to Improve Your Life, Luck and Career. Capital Books, 2002.
Capital ideas for business and personal development