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DEVELOPING YOUR OWN CONTINUING EDUCATION PLAN

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Continuing education can be much more efficiently accomplished if it is planned. Participants will be asked to review their career development plans using a self-scoring test instrument. Speakers will then discuss the development of their own continuing education plans including:

- Goal setting
- Resources available
- Strategies for adopting and revising the plan

MR. ALBERT E. EASTON: We hope we will be able to give you some ideas that might help in developing a continuing education plan for yourself. Our first speaker will be Barbara Choyke from the Society of Actuaries staff.

MS. BARBARA S. CHOYKE: My position at the Society is the director of continuing education. It is very exciting for me to have an opportunity to be part of such a distinguished panel. This session deals with developing your own continuing education plan. When developing a plan (later in this session we will discuss why having a plan is very important) consideration must be given not only to where you see yourself five or ten years from now, but also to where you see yourself tomorrow and next month. A good continuing education plan takes into account positioning yourself in the job market as well as improving yourself on the job. I would like to focus your attention on a Career Values Scale. As hard as it will be to accept this, there are no right or wrong answers. The only answers that count are the honest answers. We are going to take you through an exercise on this Career Values Scale.

What does this test mean? I am not going to tell you what it means on an individual basis. When we look at the section that is entitled Work Environment Preference, what you have basically done is describe the type of work environment that you would prefer to work in. It may not be the same environment that you are in right now.

Moving down to the Career Introspection and the Position Preference, what you are doing is painting a picture of the work environment that you would like to see yourself in or that you may very well be in at the present time. You need to look at the areas in which you indicated your most important issues. How many of those match up with the situation that you are presently in, and how many of those do not? Then, begin to think about how you could make some changes. I also want to explain to you why we started describing your career goals. What I wanted you to do is to indicate what your career goals are at the present time and go through the

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profile to see if those two areas match. If they do not match, the important thing to do is start to think about how you are going to get them aligned, either in five or ten years or maybe in the next week or two.

The continuing education process, through the Society, has a variety of options available to you. It would be very helpful in exploring those continuing education options for you to know exactly what it is that you want – what you need, where you are going – and for you to let us know what those needs are so that we can develop programs to help address them. The Continuing Education Committee addresses career development and continuing education issues all the time and is undergoing a major restructuring now to better address the needs of the Society's membership. Any input that you would like to give the committee would be appreciated and taken into consideration in future planning of seminars and meetings and the other opportunities that are available.

There are several other committees, one of which is the Management and Professional Development Committee, which was formed four years ago, whose purpose is putting together programs in the management skills area of personal development. We have the Professional Actuarial Specialty Guides Committee, another new committee that has been around just three years and has done a tremendous amount of work in putting together what we refer to as "road maps," the Professional Actuarial Specialty Guides (PASGs).

Since I will not have an opportunity to sit and meet with each of you about the things that you have indicated on your profile and some of the questions that are raised, I invite you to call me at the Society office if you have any specific questions or things that you would like to have addressed and answered. I would be more than happy to send you some information. I also have available, in addition to this Career Value Scale, another test instrument, the Career Development Profile. If you would like to give me a call at the office, I can give you some more information about how to interpret these. The general purpose of doing this is really for you to map where you are, where you would like to be, and identify the patterns or the kinds of skills that you need to prepare yourself to be in a better position, both marketwise, professionally, or personally to obtain those goals.

MR. JAMES LEE LEWIS, JR.: I would like to tell our Bruce Schobel story. Bruce was an actuarial expert in Social Security; he chaired our committee on social insurance. Last spring he wanted to change specialties and become a tax actuary. A friend of his knew that we were working on a new PASG on U.S. income tax, and that it was almost ready to be published. We sent a copy to Bruce. After six weeks of intense study, he had reviewed everything that was recommended in the PASG. He found a new source of information that he was unaware of, and he followed up with some other sources of information when one thing led to another. Eventually he hit the road running at his new company as a tax actuary. Bruce was so thankful for the PASG that he agreed to personally develop a PASG for Social Security.

What is a PASG? A PASG is a road map to a new specialty. It is also a guide for keeping up to date in your current specialty. The introductory cover page states: "The PASGs are designed for actuaries who adapt to constantly changing conditions, who know that the exams were only the beginning of a lifetime of learning and

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growth, who recognize that professional competence involves more than years of experience, and who constantly seek to expand and update their knowledge. For those actuaries, these guides can be an important tool for maintaining and enhancing their skills. The guides can be used as a centerpiece for the actuary's personal continuing education program."

One of the earlier guides that came out last year on acquisitions and mergers begins with the actuary's role. It answers the question, what is the actuary's role in the area of acquisitions and mergers as far as life insurance companies are concerned? Inside, it is organized by topics with carefully selected references. I want to emphasize "carefully selected." We worked hard to select only worthwhile references. The names of the people who developed this PASG are on the back of the guide. Frank Irish was the editor. Charles Carroll and Mark Tullis were expert reviewers.

Of the PASGs that we currently are developing, there are 14 actuarial functions that we have identified and 36 proposed actuarial specialty guides. The sections have helped us to identify these specialty guides. For example, the pension section came up with five specialties for pension actuaries, and the health section came up with seven specialties for health insurance actuaries. I was surprised at the number of specialties we actually have in our society. There are some topics that will be considered in the future. Do we need specialty guides for these topics? At the moment, we feel that our plate is full with the list of 36 PASGs.

Bruce Schobel helped us to understand the levels of actuarial expertise. The entry level is defined by the material covered by the actuarial exams while a PASG is geared to the expert level. What is it that experts know? We recognize that experts have much more than just knowledge from material that is available to be reviewed, but we felt that this is a good beginning.

What are your actuarial specialties? What are your current levels of expertise in each specialty? Are you at the entry level, the expert level, or somewhere in between? Also, do you desire any new specialties? A specialty that most actuaries are interested in currently is investments. There is a new investment specialty guide being published. After you have identified your actuarial specialties, are you up to date in them? Are you happy with your current level of knowledge, or do you really need to catch up a little more? If you are up to date in all of them, including your new specialties, you are indeed an unusual actuary.

How many actuaries have a written plan for their personal continuing education in 1991? Two out of 50? That is not very many. I would like to suggest that in crafting your own continuing education plan, you should consider the following: Identify your current and desired specialties; select topics within those specialties that you are interested in; and then go after the sources of information for each topic. In order to do this, it will be helpful to obtain a PASG for each of your specialties when they become available, to organize your personal study program, and to identify the key sources of information. As you are crafting your plan, you may want to put it in writing, review it (perhaps quarterly), and keep a record of your successes. You may have some failures, so keep a record of those also. Compare your results to the Academy requirements and then document and file your report at the end of each year.

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There is a "complacency" order form for PASGs. Several of our Society members estimated that this form would result in about 100 replies asking for PASGs. I was delighted to learn that 1,000 requests came in for PASGs when this form went out with the September issue of *The Actuary*.

Another interesting fact is that our staff was concerned about the word "complacency" on the order form because they felt no actuaries were complacent about continuing education. Are any of us complacent about continuing education? Do we need some way to get our act together so that we can get our CE work done? I think most of us do. Do not be complacent! Use this form to order the specialty guides that you need.

Another interesting observation is that the Canadian Social Insurance PASG is published in both French and English. This may be the first continuing education publication that the Society has published in French and English. I am happy to introduce this PASG in Canada.

We still need volunteers to work on our PASG Committee and to work on the development of many new PASGs. If you are interested, see Lou Weisz, the new Chairman of our PASG Committee or me. In closing, I would like to wish all of you good luck in developing your own continuing education plan.

MR. WILLIAM C. CUTLIP: I would like to discuss my background first. This is a personal story about continuing education and what it has meant to me. I have worked in seven companies in five states; I have lived in the same city twice; and I am not a consultant. I have worked in life insurance, group insurance, credit insurance, disability insurance, valuations, marketing, pensions, health insurance, actuarial systems, product development, and property and casualty insurance. I have been an individual contributor, a supervisor, a manager, a chief actuary, a line-of-business manager, a vice president, a chief operating officer, and I look to be a CEO some day. So, for me, continuing education has not been a choice -- it has been a matter of survival! What I would like to share with you are some ideas about the building of a continuing education plan, how it may trigger some ideas for your own particular situation, and what you want to do with it.

The thing to remember is that education equals opportunity. They are in that particular order because education really has to come first in most situations, or you will not be able to take advantage of the opportunity that comes down the road. This means building a continuing education plan. The thing you need to do is to "paint yourselves a picture" and decide what it is that you want to be. What do you want to look like when you grow up? As a matter of fact, one of the things I did on the Career Value Scale, after I ordered my preferences, was write down the key words by each preference. I think if you do that and then stand back and take a look at it, you begin to get a picture of the things that interest you the most, the things that you want to do. Painting a picture will do that for you, but you need to make your picture broad. Do not get so specific that you lock yourself into one particular role and lock out all other opportunities. Put together and identify those skills that you are going to need. Once you have done that, put together a path. Make sure it is a flexible path, because you want a path that will not only help you identify the things that you need from a continuing education standpoint, but also help identify the

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opportunities so that when they come up you will be able to seize them along the path to your long-term career goal.

My goal for myself -- my picture that I had painted -- was to run a company. I do not know where this came from, but it has always been there. I have been going down that path all my life, seeking and taking opportunities when I could. One of the things I did early on, and have continued to do and refine, is to identify what skills I needed in order to achieve that goal.

The first of these was communication skills. I knew it was going to be very important to be able to communicate both one on one and in groups in order to achieve the goal that I wanted. I was going to need both oral and written communication skills. Communication is a basic skill that I would develop and hone over my whole life.

The next skill I identified was leadership and the ability to have a vision. Along with this was the ability to be able to communicate that vision to others, and to encourage and inspire people and lead them towards that vision.

Another skill was negotiation. I knew that in the role that I wanted, I was going to be interacting with other people. I was not always going to get my way, although that is most comfortable for me. So, I was going to have to learn how to negotiate with others, to identify what was important and what to give up, to work with others, to understand the psychology of people, and to work toward achieving a combined result.

The next skill was technical skill. Considering the number of different types of insurance I have been involved with, you can imagine the different technical skills that I have had to learn over the years. Something that I found really lacking along the way, was knowing exactly where to go to get some of these technical skills. I think the PASGs are going to be a great opportunity for actuaries.

Development of people was another skill that I knew I was going to need as a leader in my goal of becoming a CEO. I wanted to work with people. I wanted to find myself surrounded by and working with extremely good, competent people who could get the task done, people who could help build and accomplish that vision. That meant that I was going to have to have the skill to work with people, to develop those people, and to help them develop the innate skills that they had.

Another skill I identified that I would need to have was team building. It meant that, in my searching for and working towards my goal, I would have to learn to work with other people and work in a team -- not always just with people who reported to me, who therefore had to be a somewhat beholden to me, but others with whom I related. I would have to pull them together as a team.

Another skill was understanding how business operates and how things flow -- not just papers, but how ideas flow, how they get accepted, how people work together, and what the politics are. Politics is something that I think is, very often, an anathema to actuaries, but it is very real and something that we need to know and understand, particularly in understanding how the business operates.

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The last skill I had identified was having a broad perspective. Knowing what my technical background was, and what my interests were, I knew that I had to get a perspective of what other people did, what other disciplines were, how my discipline fit in with those, and how that would lead toward the ultimate goal of the overall business. To do this, I set forth on two types of tracks within my educational process. One was planned education, and the other was opportunistic education. In the planned education, there were certain specific goals that I had for myself, one of them was achieving my Fellowship in the Society.

With the opportunistic education, by having my goal in mind, by having a path, and knowing the skills that I needed to get there, when an opportunity arose, I found I was able to seize that opportunity because I could see what skills it would bring me and how that would get me on my path.

The first of my planned goals really happened back in college with Toastmasters. This was an organization that I knew would help me with my communication skills, particularly with my presentation skills. If you have never been a member of Toastmasters, I recommend it to you highly. I was a member for a year, and found it to be an exceptionally good program. It is very structured and done in a warm relationship with other people who have been in the same situation you are. Your first speech is an icebreaker speech, and you would be amazed at how many hands reach out and touch you, because everybody in the room has been there and has felt the same sense of fear.

The second opportunity was an opportunistic educational opportunity, and that was to become a valuation supervisor. When I started with my first job, I was an individual contributor working in a systems area. I knew that at some point I wanted to get the chance to manage, supervise, and develop people. A friend of mine was leaving the company and had counseled me about taking another job. We scheduled it so that I knew when he was going to quit. As soon as he walked out of the boss's office, I marched in and said, "A little bird told me that John quit, and I want that job." This was something the boss had not known, and he was relieved because he did not have to figure out who to get to take that job. I got the job, and ran the area for three years. It was extremely rewarding for me.

Another opportunistic educational opportunity that came up had to do with an annual statement. I had been working for a very small company in a small actuarial department. The man who headed the department had done the annual statement every year. The first 15 pages of the annual statement were done in the actuarial department. He died suddenly, on January 15. Now, what an exciting time for an annual statement preparer to die, right? I was the most senior in the department, so I saw a need that had to be filled. I jumped in and filled that need. I had a very hectic 45 days -- went home once to shower and change clothes -- but I got the statement done, and in the process, learned some new technical skills. I also learned some skills for working with people, because I had to rally a staff behind me who were the ones who really put things together. Three months after this project was completed, I was named head of the department. Again, seizing an opportunity got me down the path that I wanted.

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Another opportunistic situation that occurred for me was the opportunity to head an NAIC subcommittee. It was a technical task force on credit insurance, and it was when I was working in the credit area. I saw this as a wonderful opportunity to get more technical education because it was going to put me in contact with actuaries from other companies. I was in a band of credit insurance dealing with credit unions that was very protected in terms of what commercial credit insurance is all about. I learned some new technical things that gave me a better sense of my own business. It was also a chance to use team building skills and to use some leadership skills.

Another opportunity that came up at one point was to sell a block of health insurance business. I was product actuary for the company I was working for then, and we had a small block of individual health insurance that had not been marketed for years. The business had been maintained and was getting so small that nobody was around who knew about the business except that it was losing money. We had to do something with it, so the company made the decision to sell this block of health insurance. I volunteered to take on the project, because I had hoped I might have the opportunity, at some point, to work in the merger and acquisition area. This would mean identifying what went on in the sale, using negotiation skills, and getting new technical skills since I was not trained in health insurance. This opportunity turned out very fortuitously. We ended up with two bidders in the process, and what had started out at a \$300,000 bid ended up at a \$2 million bid. I finalized it by telephone while I was on the beach on vacation. The CEO told me that I could take a vacation any time I could work a deal like this.

A planned educational opportunity for me was to take the CLU exams. I have always had an interest in marketing, and this was a way for me to accomplish several things. One was to give me some new technical skills. In fact, I learned things about individual investments and about financial planning for individuals that I had not known before. It also allowed me to know the kind of education that agents got, so that when I communicated with them, I could try to translate my technical skills into language they could understand. I also felt it would give me a good sense of communication with agents, because by seeing that I had taken the opportunity to get my CLU exams in the same way that they had gotten theirs, they would have a better sense that I was really interested in working with them. In fact, my plan for this year is to start my Chartered Property and Casualty Underwriter (CPCU) exams. The company I am with now has both a life and health line, for which I am the operating officer, and a property and casualty (P&C) line. I want to learn more about that with the chance that there will be an opportunity at some point to work on the P&C side.

Another way to develop skills is as a program participant, as I am doing. Several things happen; several skills get honed as a result of this. Obviously, you improve your public communication skills, because you get a chance to get up in front of your peers, which sometimes is very easy and other times is very threatening. There is also a chance to improve your public appearance and oration skills. The other thing that it does is to force you to do some research about the subject you are working on, and to get some new technical skills by going into that research and seeing what is there.

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Another opportunity that I have had, in fact this has occurred a couple of times in my career, was to manage a line of business. The first time I did this was on a matrix management approach. So, while I was head of the actuarial department, I was also managing a line. Later, that became my full-time job. What this allowed me to do was to understand the responsibility for bottom-line financials, and that the actions I was taking, the vision that I was painting for this line of business, was going to translate into those bottom-line financials. So, suddenly my orientation changed from a functional approach to an operational and financial approach. Again, I knew that this would help me along my path to achieving my long-term goals. This gave me the opportunity to work in areas other than actuarial. I got into some of the operational areas -- underwriting, working with information systems, working with claims people. It was a wonderful opportunity for a broad perspective.

The next planned opportunity that I have taken advantage of is field visits. Again, as I mentioned, I was interested in the markets, and in the line of business. Understanding the business better was a matter of understanding the customers and the field force better. I have gone out traveling with agents several times to see how they operate, to get a feel for what goes on in their heads, and also to get a picture of the customer. It is amazing, when you do that, that you get a much different perspective. Some of the things that you do as actuaries that are absolutely key and critical, do not mean anything to the customer. In fact, sometimes when you are doing something, you can create problems for the customer. Having a picture of that customer, when it comes down to a decision-making branch, helps you make the best decision for your business.

Management seminars have been another opportunity that I have used along my path. There are some excellent seminars that are put on by the Society as well as seminars that are given by others. I have gone back to my list of skills that I needed or needed to hone and attended seminars that would specifically address them. The Society's Committee on Management and Personal Development has been working along this line as well to identify a basic set of skills for actuaries. As time goes by, I am sure this will result in more specific educational opportunities for actuaries so they can design their own program to get the management and personal development skills that they need.

Still another opportunity is a church committee or a volunteer job. This can be a very rewarding experience, not only because of the contribution that you make to the organization for which you are volunteering, but also because of the opportunity to work in a volunteer group, to do team building, to look at different problems using your own technical background and skills, and, again, to move down a path. So look at volunteer opportunities for achieving the sorts of goals that you are after.

One very special problem with continuing education is that we do not have time to do it. If we spent time on continuing education, we would not get our work done, because we are all overworked. There are lots of really valid reasons for not pursuing continuing education, but I have three words of advice for you -- just do it!

MS. BARBARA J. LAUTZENHEISER: One of the most difficult things one does is to try and take a lifetime of experience and translate it into 10 minutes. One of the things that I have intentionally done is tried to unstructure my life. There have been

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three very structured presentations. At one point in my career, a gentlemen commented to me that instead of making sure you knew exactly what you were going to say at every moment in time, you should learn to wing it. Doing that was one of the most helpful things that I have ever done, because unfortunately, so many of the chances to take those opportunities that Bill talked about come instantaneously, and you have to be able to wing it.

Sometimes, you need to wing it because of the political environment. Often we think of politics as being negative, but I think of politics as being positive. First of all, you need politics to accomplish things. Politics are always there, and sometimes, because of politics, you are intentionally put in a bad position. If you are not able to wing it, you may not get out of it. So, it helps to be able to wing it. I am going to take you from kind of the structured place that you were instructed to go to and share with you some of those unstructured things. If you do not do the structured part, using something like the Career Values Scale that we used, just make a list of five things to do in the next five or ten years -- five things you would like to do with no time frame involved, or five things you do not do well that you would like to improve.

When I left Bankers of Nebraska and cleaned out my desk after having been there 20 years minus two months, I found a note in my desk with five items written down. Unfortunately, I had not dated it, so I do not know when it was originally written, but I think it was about five years before that. They were five things I had identified that I wanted to change in myself. I suspect I am like most people in that there are a lot of things about myself I do not like. I spend a lot of time not liking myself, and the thing I have always done is try to identify what I did not like and change it. I keep following all sorts of paths. But the time I looked at that note, I did not remember I had done it, and, believe it or not, I had accomplished all five of those items.

It is absolutely amazing that we can accomplish almost anything by putting something in the back of our heads. They are talking about visualization planning, and it sounds pretty wild, but it turns out that is exactly what happened to me. I had written down five items I wanted to change, and almost subconsciously, had moved in that direction, over some period of time. So, write down five things that you would like to do or five things that you would like to change. You can even throw away the piece of paper, I suspect, because they will end up part of your subconscious and become something you move toward.

The next thing I want to talk about is something I am going to call the unstructured, everyday educators. *They are more difficult because they are nontriggered and you have to identify them when they are happening.* When I was at Bankers in Nebraska, shortly after I had taken over the actuarial department, which I had done at the fairly young age of 32 (an opportunistic kind of thing), a young woman from the University of Nebraska came into my office and said she was working on her Ph.D. Her thesis was that women were not successful because they had no mentors. First of all, I did not agree that women were not successful. I felt fairly successful. I also did not agree with her philosophy that women had no mentors. I looked at her and smiled and said that I had made the world my mentor. I did not need a single mentor, and by not having a specific one, I followed lots of different things. I saw things around me, analyzed them, and then did something about them. Let me share a couple of those things that sound trivial but were not.

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You may not believe this, but at one point in my life, I was so shy I would not talk to the person sitting next to me. While I was working on a translation of our data processing system, a student from the University of Nebraska, who was even shyer than me, said, "Barbara, the reason you will not talk to anyone is you are afraid of being criticized." Mad? Yes, I was mad at that gentleman because he was right. I started then to do something about that. One of the ways I changed was by watching how other people did it. We had a gentleman in our office who was in charge of part of the agency department whose name was Ed Wescott, a true gentleman. One day at an agency meeting I was watching him. He would walk up to anybody, reach out his hand and say, "I am Ed Wescott." I was over in the corner waiting for somebody to come to me, and I watched the response of those people. I said, "That does not take a lot of work. I can use my own name. I can walk over and say, 'Hi, I'm Ed Wescott'." But, seriously, I have done that ever since and it is amazing how it is a breaker for others and for you. It is a minirisk-taking exercise that one does.

Another minor thing was watching the gentleman who had been my boss for a long period of time, John Fibiger. If you ever watched John Fibiger in a meeting, as the meeting is going on and everybody is talking, debating, and doing something, he physically sits back in his chair and starts writing. While everybody else is arguing and debating, John is finding a solution. The next thing you know, John will say, "Why not approach the problem as follows . . . ?" Try it the next time you are in one of those debating sessions and no one knows what to do. Literally, mentally, and physically pull away, and write down the solution.

A couple of other minor things. You have got to watch a lot, otherwise you may miss the trigger that tells you to pay attention to something. I had one of those exercises occur to me. I have been doing at least 20 years of traveling on the road, and I had always ordered breakfast as best I could the night before. In all that time, I did not order a continental breakfast because orange juice and grapefruit juice upset my stomach, and, as you know, actuaries do not like wasting money. So, I could not bring myself to order something and leave it sitting. On the little slip that you hang on the outside of the door at night, it said "Special Requests" at the bottom. So I tried it. I wrote, "sliced bananas instead of orange juice," and guess what, I got sliced bananas instead of orange juice -- just because I asked. I had never thought, in all these years of traveling, to make that request.

Actually, it is kind of dangerous to hang some things on the outside of your door. I did that at a hotel in Dallas about two years ago. At 3:30 in the morning my telephone rang, and a male voice on the other end of the line said, "We would like to confirm your breakfast." But, he did not stop there. He said, "Do you still want oatmeal and coffee? And we are offering a complimentary massage." I said, "I beg your pardon?" and he repeated it. Of course, I now suspect it was a jokester gathering tickets from the outside of doors. You would never suspect that you are running a risk by hanging a ticket on the outside of your door.

Making the world your mentor, watching things that people do correctly, is something you can do on an everyday basis, as long as you are aware that you need to pay attention to doing that. You also need to pay attention. I probably have learned more, particularly through my people and communication skills, by watching what

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people do wrong. I have seen more managers do more things incorrectly in my lifetime, and all I would say is, "Aha! That is something I should not do because it was done incorrectly." Then you go on a trial-and-error process to identify what the correct thing to do is. This is not as certain as watching someone do something right, but again, you use those two things together. You see someone doing something that is clearly wrong and that triggers you to look for someone who is doing it clearly right which turns that person into a mentor for you.

I have been extremely lucky in working with people who had more expertise than me. When I reached the point at which I did not think I had that, I changed jobs. I changed bosses within the company. I changed companies. I just made a change. It felt necessary to me to always work with people who were giving me more and helping me grow. I have now turned that around, and I do that for others as well which is also very rewarding, because it helps me grow when I start giving as opposed to just taking. I suspect that the approach I took has become more difficult now because we have had so much downsizing in companies. With our flatter organizations, you miss a lot of both the technical expertise and experience that would be there in a more pyramidal organization. In my experience as a consultant, I am finding lots of companies where they have lost that experience and expertise level. If you happen to be in one of those companies, my recommendation to you is that you find some other way of complementing that particular process. It really leads to the next step that I am going to talk about which has to do with networking.

A lot of people talk about networking. I found that I did it sort of intuitively simply because I like people. I have an international network. It started out national, from coast to coast, and it has now moved to an international network. I have "specialists" available depending on what I need. For example, one of my "specialists" is an exgeneral agent to Bankers of Nebraska. He lives in Newport Beach, California, and whenever I am down, I can call him, because I only know of one time in his life that he has been down. Any other time I call this man he is so high that you just automatically fly with him. The one time he was down, he had just gotten out of the hospital after surgery; he was not feeling very good, and he had a fair amount of reason to be down. That also tells me something else about networking, and that is, you cannot rely on just one person, because we all have personal lives as well as business lives. *Although one person will give you the expertise you need, there may be something going on in that person's life that causes him or her not to be able to do it now.* They are too busy or maybe they have got a family or a business problem. You need another person to call. You have to expand that networking system.

You also have to give into that networking system. You have to make yourself available for them to call you, because you are not going to be able to just take continually. You have to give as well, but that is part of the rewarding process of the networking system. The networking system builds and expands and does not go away. It fulfills lots of different purposes over time. It is probably one of the key pieces, again, particularly for those of you who are in downsized companies, where you may not be able to get that around you. It is multidisciplinary. I have not made a network of just actuaries. I have a network of people with all sorts of expertise. They are people I meet in airports while standing in line for an hour, or people I meet on airplanes sitting around and talking. Sometimes its people you just happen to run

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in to at some point in time and things just click. They become an almost overnight friend and stay that way for a long period of time. The most interesting part to me is that I have not seen some of these people for years, but I can assure you, if I picked up the phone and called them, it would be like we had seen one another just two days ago. The trust level can be absolutely amazing. There is also the freedom to communicate back and forth if you are willing to make yourself vulnerable -- again, you cannot be closed. You have to be as willing to offer just as you are willing to receive; that networking is very important.

Principles, for me, have been an extremely good mentor. Probably, my career has been expanded the most because I felt that someone needed to speak out on the gender-based pricing issue. It needed a female actuary, in my opinion, to do that publicly, so I took a position on that and I have been doing that ever since. That was a principle. I am still standing up at meetings and talking about those basic principles. They are what I strongly believe in. They do not change; they are fundamental. Actually, what I am now doing in my business is a function of that. I am talking with a lot of state legislators about new products that do not match the laws specifically. I go back to fundamental actuarial principles, translate them, and put them in a historic context. You can refer to those basic fundamental principles, not just the formulas, but the principles behind those formulas. For example, why do we have level premium insurance? It is because people could not afford term. That sounds pretty self-evident, but you would be surprised how many people in this world do not even know what insurance is about. They do not know or understand that it is sharing, let alone why we ended up with level-premium insurance or how we ended up with cash values. I have focused on basic principles, both from the standpoint of ethical personal principles and the standpoint of actuarial principles.

The skill of reading body language can be learned. It is not easy, but it is another one of those trial and errors. Try to watch how people respond. It is absolutely amazing what you can learn by the flickering of someone's eyes. You can tell when you have hit a soft spot because the eyes flicker or the mouth turns up. If you do not pay attention to it, you do not see it, but if you watch it, you can get lots of clues. I had an absolutely horrible experience over the last two months with an administrative assistant. After getting a personnel agency that literally looked at 125 applications, we narrowed it down to three. I had several people, including a specialist in selection, interview the three. I ended up with an administrative assistant who could not do a two-sentence letter without four errors and faxed it to my client, if you can believe that. The thing that was most significant to me was within the first 10 minutes of that interview, I recognized a problem but discarded it because it was intuitive. Because I did not have the actuarial feedback, I was not being fair to this person. But as I look back, she gave me clues. Her body language gave me clues that I should have just followed.

My seventh and final mentor, an extremely intelligent one, is Jiminy Cricket. Jiminy Cricket says, "It's what you do with what you got that counts." So take what you have, do something more with it than you have done before, and just keep hanging on to those five things on that list that are somewhere in the back of your memory.