



SOCIETY OF ACTUARIES

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# Career Search Networking

by John West Hadley

**M**any actuaries are uncomfortable with the term “networking.” It conjures up images of gliding through cocktail parties, shaking as many hands as possible and introducing ourselves to strangers. Just the thought of trying to connect with all of those unknown people makes our mouths go dry! After all, we were brought up understanding that the extroverted actuary was the one who stared at your shoes while he talked to you, and haven’t we all known actuaries who lived up to that image?

Networking shouldn’t be painful, and it’s critical to conducting an effective job search. Early in my career, I received such regular calls from recruiters that it never would have occurred to me to look for a new position any other way. As it has turned out, even though I have been on a number of interviews through recruiters, the only job changes I have ever made came through networking. This isn’t to say that you shouldn’t listen to recruiters and to go on interviews they recommend, (There are some fine ones out there to help you with your job search.) but it’s easy to rely on them too heavily. Networking should be your primary method. It can also be very effective for internal job changes. My first non-student position came about because a former boss heard I wasn’t happy about my prospects for my final rotation, and he came to me about a potential need in his new department that had not yet been posted anywhere.

In your career search networking, don’t focus your energy on looking for interviews. Call everyone you know to seek their advice on your career search. This is a very successful technique. Most people are only too happy to share advice, and are at least a little bit flattered that you consider them as a valued advisor. NEVER ask anyone to help you find a job. If they like what they hear in the “advice” discussion, they may decide to help you, but don’t ask them to, always let them volunteer. Most people, other than very close friends, are put off by requests to help find you a job—it creates pressure on them, and they may screen out possible

contacts they might have given you because they don’t think there are any potential openings at that company or department.

You may start out with friends and close business associates via phone calls. Once you expand beyond that initial group, try to make as many of the contacts as possible in person. Just ask the person if you can visit them for a half hour; if you sense that they are very busy, only ask for 15 minutes. You just want to make the contact, get advice, and hopefully another potential contact and leave a good impression. This doesn’t take long; let them extend the meeting if they feel so inclined. And there’s no need to get nervous beforehand like you might with an official interview; these are low pressure meetings.

In each contact, you are seeking to find out if they know anyone in a sector, company or position similar to what you are interested in. You might ask them if your skills seem like a fit to the type of role in which you are interested, or if there are areas they feel you should be working on. Ask if they know someone with whom they would be willing to put you in touch with to find out more about that role or company. Along the way, you will learn a lot about companies, types of positions, what’s available out there, and how your skills fit to what’s needed. You may also find out that there are certain skills or experiences that you aren’t emphasizing enough in your resume or cover letters, or that you don’t even have, that are important to what you are seeking. It is likely you will also find out about interesting roles or companies you hadn’t considered for which you are well-qualified.

These informational interviews are also a way to find out about openings before they are advertised, or even before they have been fully defined. If your contact is impressed by what he/she sees, you are likely to get special consideration as they are thinking about creating a new position. In my case, this type of contact has led to an unexpected offer for a consulting project that became the start of a successful consulting practice.

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A couple of words on tactics are in order. First, in preparation for your networking, spend a little time coming up with a “two minute pitch” of your background and skills, and how you would like to apply those skills. Write it down and practice it with your spouse, a close friend, or business colleagues until you are so comfortable with it that it rolls off the tongue at any cocktail party or informational interview. You don't want it any longer than two minutes. There's no need to bore people, you just want it comprehensive enough so that if any of the skills or background piques their interest, they can then ask you more.

Second, do some research before actually visiting a contact. Find out a little bit about their company so that you can have an intelligent conversation. You don't need to do as much research as you might for an actual interview, but you want to be prepared in case you are lucky enough to have it turn into a preliminary interview.

Next, make sure you have a strong, professional resume handy. Don't necessarily send it to the people with whom you are planning to network unless it is still in the development stage and you are also seeking their advice on the resume itself. Naturally you should send it to someone who requests it, but ideally you would like someone to get to know you through your two minute pitch and the discussion that follows, rather than from the printed resume.

A resume shown to a contact in advance of the discussion tends to pigeonhole you by what you have done in the past, rather than open up other possibilities that fit your unique set of skills and abilities. It's fine to leave one behind, or better yet, to send it with a cover letter that lets you frame the resume with a discussion about the fit of your skills to your ideal job. However, even that isn't necessary.

Finally, what is necessary is to always follow up with every contact with a thank-you letter. This includes job interviews where you are turned down for the job. Even those should be followed up with, if only so that you look like the consummate professional. You should even consider calling the interviewer to seek their advice on what additional skills you might need to qualify for such a job at another company. You may end up getting a lead to other contacts or companies to approach. And don't discount the possibility that something will change at their company such that you may be considered for a position later on. I actually had an employer who first turned me down come back with an attractive offer when the prior candidate decided the job wasn't a fit for them after all.

Networking isn't a dirty word. It gets more and more comfortable with practice and can be very profitable for your career. □

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### Chairperson's Corner • from page 3

ourselves—our skills and our profession. Committee members have many opportunities to network with other actuaries at committee activities and SOA meetings. Committee members use these opportunities as natural vehicles to network for session speakers, to advertise their sessions and to recruit future committee members. This visibility also builds credibility for committee members, serves as free promotion and is a potential recruitment tool for their companies.

#### **Leadership and management skills**

Being elected to lead a committee provides rare and valuable experience in leadership and management skills. Each committee chairperson must develop a strategic direction, lead committee meetings and motivate committee members. They must also lead the development of tactical approaches for their committees to be effective. On occasion, chairpersons communicate directly with all members nationwide. Chairpersons

also spend time communicating with the “executive group” (the SOA) to report results and secure resources. Much of the leadership and management experience learned in chairing a committee is analogous and applicable to leading and managing a business; both are more about interactions with people than the specifics of the business.

These days, fewer actuaries are encouraged by their managers to engage in committee work. However, committee work can provide valuable free training on business savvy skills—the skills needed most for actuarial productivity gains. When approached from this perspective, it appears that managers have much to gain from sending actuaries out to “give back” through committee work, because when they return, they will have gotten much more than they gave. □