



SOCIETY OF ACTUARIES

Article from:

The Stepping Stone

July 2004 – Issue No. 15

In Search of Relevance

by Dave Duncan

Actuaries are searching and hungering for more relevance. We believe that opportunities should exist for our skill sets in nontraditional settings, yet find it difficult to find acceptance from others in making that transition. Actuaries appear to be pigeonholed because we are typecast in ways that somehow limit the relevance that we seek. We unfortunately have ourselves to blame in large part because we have not demonstrated enough value or relevance in our current settings. If we are irrelevant in our current industry, why would we be relevant elsewhere? We simply have not changed as quickly as the world around us, and it shows.

I met a man on a golf course who recently went through a divorce. Someone who knew him said to me, "All that he did during his six-year marriage was smoke, drink and play golf. He's a great guy, but he was a lousy husband." Is it possible that we are great actuaries, but lousy business partners? Are we relevant only in our own minds or within our own professional circles?

Relevance is synonymous with **leadership**. If we seek to be more relevant, then we must also seek to lead. It is leadership that leads to enhanced personal and professional success. To understand what a leader might be, perhaps we should first consider the antonym of the leader, which is the "follower."

I remember consulting with a small insurance company in the early 1980s, and the on-site actuary was presumably valuable because he was the only person in the company who could actually do "percentages." Twenty five years ago, his bookcases were lined with technical literature, black notebooks with commutation columns and books such as *Contingencies* and *The Theory of Interest*. The authors of these books were leaders. They knew it all. They spent countless hours proving their theories and demonstrating flawless mathematics. They had a tremendous amount of credibility.

Therefore, those of us who studied and used these books became their followers. To follow means to go behind, go after, chase, track, trail and/or to tag along. A follower is someone who puts something into practice or action, employs or applies ideas. Being a follower is not a bad thing. It's just that following ends where leading begins. The actuary with whom I met in the 1980s was a follower—incidentally, an irrelevant follower.

A leader, on the other hand, is not just a good follower but also a visionary. A leader has worn copies of books such as:

- *Good to Great*
- *The Leader Within*
- *Pour Your Heart Into It*
- *Execution*
- *Profitable Growth is Everyone's Business*, to name a few.

A leader's books do not sit idly on shelves collecting dust; rather, they are given to others so that they can also learn to lead. A leader is a shepherd and servant of his or her flock, and does everything with their interests in mind. A leader does not need to be told that the customer is important, or that people are a company's greatest asset. A leader understands that to leverage their own relevance, he must do so with the consistent development of their people.

Relevance today calls for leadership. According to my same thesaurus, to lead is to guide, show the way, direct, go in front, head or pilot. Actuarial leaders get in front of the curve and stay in front of the crowd. You may ask, "How can I get out front when most of my work is technical in nature and does not attract the attention of a crowd?"

(continued on page 23)



David S. Duncan, FSA, is vice president of group insurance for Kansas City Life Insurance Company, a member of the Management and Personal Development Section Council and an active member of the National Speakers Association.

dduncan@kclife.com
(816) 651-4156



Hit the Ground Running in Your New Position • continued from prior page

on the right foot than to try to do damage control on what went wrong!

Finally, you want to start to position yourself for promotion from day one. How can that make sense? After all, didn't I just start my new job? Isn't it way too early to start worrying about my next move?

No! Earning a promotion isn't something that happens in a day. It requires a proven track record, so that what you do starting on the first day in a new job will impact your future career progress and how quickly you

achieve it. And remember, if you don't have a goal, any path will get you there!

John Hadley is principal of John Hadley Associates, which provides career search and career enhancement counseling. John Hadley Associates publishes a monthly "Career Tips" electronic newsletter. To subscribe, e-mail them at John@JHACareers.com, visit their Web site at www.JHACareers.com, or call them at (908) 725-2437. □

MANAGEMENT—*People Management*

In Search of Relevance • continued from page 13

If you are the most brilliant technical actuary and cannot explain the results to your audience in a language that they understand, then you have failed. The assignment is incomplete and your work is irrelevant if you have no audience.

When you have finished a piece of your work and communicate the results, do not ever consider it a "reporting job"; rather, it is always a leadership opportunity.

In fact, everything that you do is a leadership opportunity. Leaders and those seeking relevance have many things in common, including:

- Passion and energy
- Constant and continual learning
- Courage to step out and do something new, and to add unique value
- Development and practice of soft skills—social interaction, management, communication and presentation skills in particular
- Ability to inspire those around you
- Discipline to execute flawlessly
- A higher personal standard for yourself than one that could be set by others

How important is relevance, leadership and personal development to you? Are your skill sets consistent with needs of the past, or are your skills relevant for tomorrow?

The Management & Personal Development Section of the Society of Actuaries is here to help you, and our objectives are to:

- Provide tools to facilitate personal career development
- Provide results-oriented skills and knowledge for current and developing managers
- Build a bridge from technical knowledge to decision making and its implementation
- Develop educational opportunities and provide resources for all actuaries who strive to become more effective managing members within their business organizations
- Offer opportunities to network, enhance management practices and experience professional feedback.

Get involved and learn to lead—RELEVANCE will be certain to follow! □

If you are the most brilliant technical actuary and cannot explain the results to your audience in a language that they understand, then you have failed.
