

# The Stepping Stone

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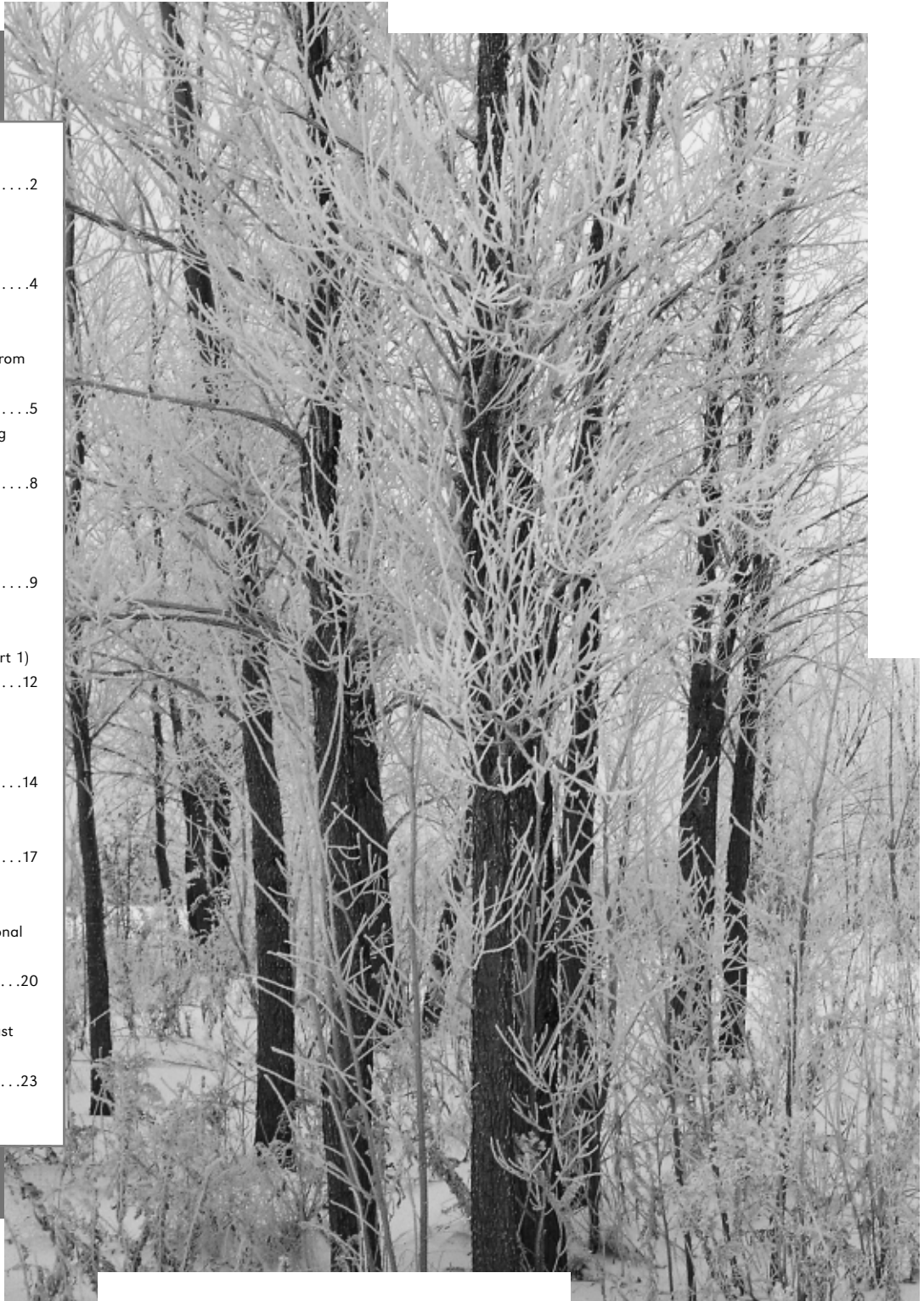
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# Chairperson's Corner

by Scott Haglund

As I begin my term as council chair for 2007-08, my primary emphasis will be the importance of effective communication and continuing personal, non-technical development. As actuaries, we have had years of education on the technical aspects of our jobs, but normally very little in the area of personal development. For the actuary today, clear and effective communication is essential. To most actuaries, personal development is seen as a "soft" skill. However, I believe that effective communication and people management is critical, and is as, if not more, important than technical ability.

To see how the Society of Actuaries views this area, I started by looking at the mission and vision statement as found on the Society of Actuaries' Web site. After reading through the mission and vision statement, there are four areas within the statement that I will address here.

- Advance actuarial knowledge
- Provide expert advice and relevant solutions
- Defining who we are to employers, clients, policymakers and the public
- Effective influence on public policy

## **Advance Actuarial Knowledge**

In order to advance actuarial knowledge, the insights the current professionals have gained need to be communicated to other actuaries as well as to those who have influence over our profession. This advancement of knowledge needs to be presented in papers, speeches, meetings and any other arena where we interact with others. This advancement also needs to be pres-

ent as we train, mentor and direct those around us in management or coaching roles.

Without a sound base to express your ideas, the insights you have gained will not be clearly and effectively communicated to the profession at large. Your speaking, writing and managing skills are critical aspects of your role in advancing the profession and your career.

## **Provide Expert Advice and Relevant Solutions**

To be considered an expert, your response must be seen as credible. To be relevant, what you say must be clear and focus on the issue at hand. Poorly worded and irrelevant comments will impact help-seekers' perception toward actuaries. At some point, those seeking advice will begin looking to others when they need comments.

Proactively, our profession can and needs to continue developing our writing and speaking skills so we can provide value to those needing guidance.

## **Defining Who We Are to Employers, Clients, Policymakers and the Public**

In order to define who we are, we first need to be clear on what we do and why others should care. Taking time to define not only your career but also how it can be applied to real-life situations is important for setting direction and realizing your potential. If the message is communicated in a clear and concise manner, our value and influence as actuaries will increase. However, if the message is poorly communicated, the perception of the profession will not be as favorable. In order to communicate the mes-

sage clearly, our personal skills as actuaries need to improve.

### **Effective Influence on Public Policy**

With the myriad of issues that face the world today, involvement and influence on public policy is essential for all people, not just actuaries. As the issues are complex, actuaries need to be able to present the problem and solution in a simple and understandable manner. Our speaking and writing skills need to be honed so we are seen as a valuable resource as these issues are being addressed.

During 2008, my plan is to continue my development as an effective actuary. In becoming more effective, my goal is to not only continue

my technical development by research and educational meeting attendance, but also to improve upon my writing and speaking skills. By taking opportunities to present and participate in actuarial meetings and seminars, I will obtain the feedback necessary to improve upon how I present ideas. My goal is to also search out books and other materials that will provide me with additional thoughts and ideas on how to improve my communication skills.

As you begin your own planning for 2008, make sure that your personal development is part of that plan. Although technical skills are what first made you an actuary, your communication and management skills will make you a better one. □



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# Are You Linked In?

by John West Hadley

**M**any actuaries don't give a lot of thought to their visibility. This is an issue that is particularly prevalent among those in technical professions, where there tends to be an assumption that everyone will automatically recognize the quality of our work.

One easy way to raise your visibility is to create a profile on a business networking site—a very popular and useful one is LinkedIn.com. By setting up a profile focused on the value you can bring to the table in your field, for your current or prospective employers, you can equip contacts to bring you interesting opportunities.

Once you've set up a profile, you need to 'connect' to other people. This is where the real power of LinkedIn comes in. When you 'connect' to someone, your searchable network becomes your contacts, their contacts and their contacts' contacts—three degrees of separation. Thus if you 'connect' to as few as 50 people, your virtual network will likely be in the hundreds of thousands.

How do you make use of that virtual network? You can:

- Search and seek professional introductions to:
  - o People at companies you are interested in researching
  - o Practitioners in roles about which you would like to learn more
  - o Potential strategic business partners
  - o Professionals who might be interested in hearing about your product or service
- Track down past colleagues you've lost track of

- Get business and career advice
- Provide business and career advice, which will raise your own visibility and often cause others to reach out to you<sup>1</sup>

So how do you get started?

1. Go to LinkedIn.com and sign up for a free account. (You can decide later on if it's worth your while to upgrade to a paid account—the features available with a free account are quite robust.)
2. Set up your profile—essentially, an online resume. My recommendation is to enter every company you've worked for, but to focus on just the high level of what you've done.
3. Let LinkedIn import your Outlook (or whatever address book you use) contacts, from which it will then tell you which e-mail addresses are associated with LinkedIn accounts, so you can invite them to 'connect' to you. LinkedIn won't do anything with those addresses without your permission, and even your own e-mail address is hidden from everyone other than those who choose to accept your invitation to connect.
4. Think about who else not already on LinkedIn might benefit from its networking capabilities, and invite them to join and to connect to you.

Now you can start to work your network, searching for interesting connections within your three degrees of separation by company (past or present), job title, name, geographic area, etc.

And feel free to send me an "invitation to connect" at [John@JHACareers.com](mailto:John@JHACareers.com)! □



John West Hadley is a career counselor who works with job seekers frustrated with their search, and professionals struggling to increase their visibility and influence at work. He can be reached at [John@JHACareers.com](mailto:John@JHACareers.com) or 908.725.2437. His free *Career Tips* newsletter and other career resources are available at [www.JHACareers.com](http://www.JHACareers.com).

<sup>1</sup> A question I answered led directly to a new client in Scotland!

# Orchestrating Attitude—Part 1

## Getting the Best from Yourself and Others

by Lee J. Colan, PhD

**H**ow do you measure success? Is it by financial security, career growth, community involvement, quality of relationships, spiritual centeredness or the legacy you leave? Whichever measure you choose, your attitude is the single most important factor in achieving success.

The topic of attitude can be conceptual and confusing. In fact, as we go through life we often hear phrases like: “keep your chin up,” “look on the bright side” or “you need a winning attitude.” Unfortunately, we seldom know how to convert these soft sayings into hard results.

This series of articles translates the incomprehensible into the actionable. It is intended to provide you with inspiration *and* application so you can orchestrate your attitude ... and your success.

The great news is that even in the worst situations—when you are a victim of a natural disaster, prisoner of war, target of abuse or hit by a string of unfortunate circumstances—*your attitude is something you can always control!*

When we control our attitude we influence how our body responds and performs. Where our thoughts and attitudes go, our bodies follow. For example, blushing is a physical reaction to a mere thought. If we have this kind of reaction to a thought, is it such a leap of faith to believe that we can orchestrate our attitudes to affect our bodies in beneficial ways?

A landmark study shed light on the ultimate benefit of a positive attitude. In this particular study, *participants who were more positive lived an average of 10 years longer than the other participants.* Considering that smoking has been shown to reduce life expectancy by 5.5 years for

men and 7 years for women, your attitude might be a health risk factor worth paying real attention to.

The choice of attitude is yours. Tomorrow you will become what you choose today.

### How Do Attitudes Develop?

Our attitudes develop from repeatedly thinking, speaking and acting the same way, over and over, until it becomes a stable and enduring way we behave—a habit. Although we can hear and see our attitudes in the words and actions we choose, attitudes start developing with our thoughts.

**Our minds are our ultimate personal computers!** What we program into them determines how they will function. The most powerful computer ever made, programmed with the wrong software or with bad data, will never function to its capacity. For instance, just as we have viruses (bad data) in today’s cyber world that cause computer malfunctions, our mental computers are also susceptible to the data we put into them. If we choose to load them with bad data, it will limit how effective or successful we will be.

**Our attitude is our personal boomerang to the world—whatever we throw out will come back to us.** Express enthusiasm and it comes back. Offer a smile and it is returned.

(continued on page 6)

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**...when you are a victim of a natural disaster, prisoner of war, target of abuse or hit by a string of unfortunate circumstances—*your attitude is something you can always control!***

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Orchestrating Attitude—Part 1 ... • from page 5

Start to gossip and that's what we will hear. Get frustrated about a team member and that's what we will see. Help a colleague and we will find a helping hand. This boomerang effect holds true for our thoughts about money, relationships, self-worth, a performance goal, team building, a problem colleague or customer, a new project or career.

So, once we develop a habit of choosing a positive or negative attitude, that is exactly what we will send to and receive from the world.

**A Script for Orchestrating Attitude**

There are three aspects of the script that work in concert: thoughts, words and actions. By orchestrating each aspect with conscious responses, we positively influence our beliefs, commitments and results.

Orchestrate your ... to positively influence ...

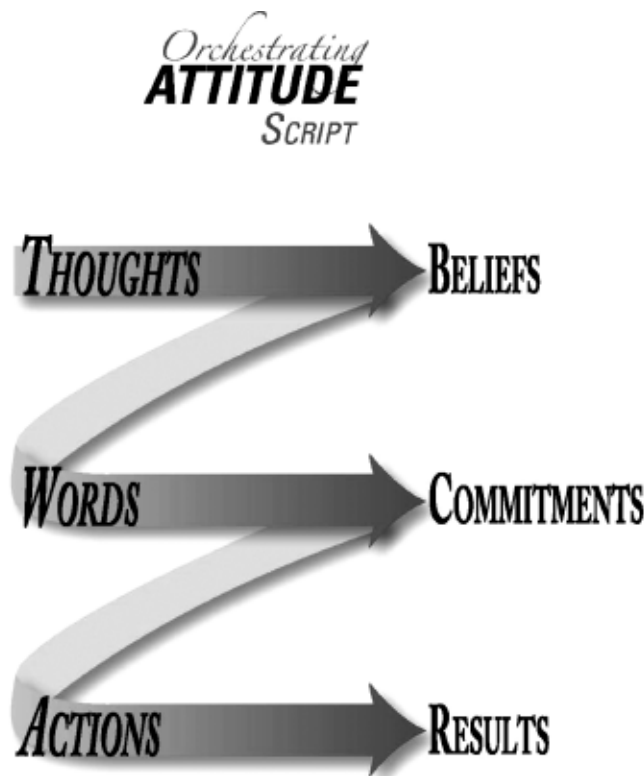
Thoughts	Beliefs
Words	Commitments
Actions	Results

The script plays out like this:

- **Thoughts**, the way we choose to interpret our world, directly influence our beliefs.
- **Beliefs** directly influence the words we choose to speak to others, and more importantly, to ourselves.
- **Words** reflect our commitments to ourselves and others.
- **Commitments** influence our choice of actions.
- Finally, our **actions** directly influence the results we achieve.

**This script is self-reinforcing**, for better or for worse. The results we achieve reinforce our thoughts and the same script is played out again. So, it all starts with our thoughts. **Our thoughts today influence our results tomorrow.**

**The left side of the script is the side of choice.** Each of us chooses our thoughts, words and actions either consciously or subconsciously. Therefore, **we influence the right side of the script—the side of responsibility.** We must take responsibility for our beliefs, commitments and results. We are each responsible for the choices we make and the results we ultimately achieve. The choice is ours—victim or victor?



To illustrate how this script plays out, let's say I am given a new project to lead. I am confident that the prospects for this project are positive. Therefore, I start thinking about how to ensure its success and how I can measure the benefits of the project deliverables. I also think about my talented project team, knowing they will need to go above and beyond to achieve success on this project. My kick-off e-mail contains words like "excited," "opportunity," "talented team," "creative solutions" and "positive impact." My team members speak and react in kind, "boomeranging" my winning attitude back to me. Meetings are crisp, roles are clearly defined and decisions are made collaboratively, yet quickly.

The expected challenges, even the seemingly big ones, are handled professionally and swiftly because the team knows that failure is not an

option, and there are many pathways to success. My thoughts and words have already predisposed the team to acting in alignment with my expectation of success. And our eventual success predisposes me to the same thoughts, words and actions on the next project. This is when the powerful, self-reinforcing script will be played again.

Orchestrating attitude creates a beautiful human symphony. The result is a person of integrity who gets the best from him/herself and others.

Next time we will discuss how to orchestrate your thoughts. □

*Editor's Note: Watch for Part 2 of this series, "Orchestrating Your Thoughts," in the April 2008 issue of The Stepping Stone.*



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# Communication Strategies for Outstanding Leadership

by Liz Bywater, PhD

Superior leadership requires superior communication. Conveying your message in a clear and convincing manner is the absolute key to inspiring others, fostering commitment, and facilitating profound and enduring change in your organization.

Whether you are a senior executive, a manager or a team leader, you can hone your communication skills with the following tried-and-true strategies:

- *Command the language.* Be articulate, even eloquent, in all written and spoken communication. If your language skills aren't where they should be, improve them! Read every day. Consider joining a local chapter of Toastmasters International. These simple and pleasurable activities will do wonders for your written and verbal communication skills.
- *Be yourself.* If you try to sound like someone else, your message will be diluted or lost. To be sure you're conveying your message in an authentic and convincing manner, run it by a trusted peer, friend or family member before presenting it to your intended audience. Get some honest feedback and then make any necessary adjustments.
- *Invite dialogue.* Speak freely with others and invite them to do the same. Allow them to respond, question and even push back. Remember: Communication is a two-way street.
- *Speak with confidence.* Make sure you believe in what you're saying and let it come through! Your genuine display of conviction and authority will inspire trust, confidence and action.

- *Walk your talk.* Don't just say the words. Live by them. People readily spot hypocrisy. They will discount your message if your words and actions don't match up.
- *Say it again.* And again. Don't be afraid to repeat yourself. Even the most powerful and important message must be repeated to get into the hearts and minds of your listeners.
- *Take a stand.* Better to take an extreme or unpopular stance than to waver from one position to the next.
- *Say it in various ways.* Formally and informally. To individuals and groups throughout your organization. Through powerful memos, crystal clear e-mails and focused discussions. There are countless venues for delivering your message. You really ought to use them.
- *Get input from others.* Ask provocative questions. Learn what's on the minds of your people. Some of the most powerful communication occurs when we simply stop talking and start listening.

Superior leaders recognize that it's not just what you say. It's also how you say it. Communicate with authority, conviction, authenticity and poise. Join the ranks of today's truly outstanding leaders. □



Liz Bywater, PhD, is a consultant and coach to corporate executives, managers and independent business owners. She consults, writes and speaks on a variety of work-related topics, including workplace performance, outstanding leadership and effective communication skills. She is quoted frequently in the media and has been interviewed by the *Wall Street Journal*, the *New York Times*, and *USA Today*. To learn more, visit <http://www.BywaterConsultingGroup.com>. To subscribe to her complementary e-newsletter, send an e-mail to [info@BywaterConsultingGroup.com](mailto:info@BywaterConsultingGroup.com).

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**Conveying your message in a clear and convincing manner is the absolute key to inspiring others, fostering commitment, and facilitating profound and enduring change in your organization.**

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# Discover Your Inner Economist: A Summary

by Mary Pat Campbell

Prof. Tyler Cowen's new book, *Discover Your Inner Economist: Use Incentives to Fall in Love, Survive Your Next Meeting, and Motivate Your Dentist* is an interesting departure from the other pop-economics books that have hit the bestseller lists in recent years. For example, *The Undercover Economist* and *Freakonomics* explain some broad concepts from economics applied to extremely specific situations, such as incentives and econometric techniques applied to the concept of collusion amongst sumo wrestlers. While such "Gee whiz!" aspects are entertaining, they're not terribly useful.

To contrast, *Discover Your Inner Economist* is a self-help book with very practical advice for dealing with particular situations, informed by hard data. Even more, it shows the limits of economics when it comes to certain human problems: sometimes you should just shut up about sunk costs, and sometimes you should buy that extended warranty to please your wife.

I am trying to take Prof. Cowen's own advice here, by appealing to the "Me Factor," which he uses as a method to cut through scarcity of attention and interest. Since you're reading *The Stepping Stone*, I assume you're interested in development and management concerns in the actuarial profession, so I pulled out the "good bits" that directly address these interests. But these are mere morsels from a smorgasbord that you will want to feast upon in the book.

- **Incentives for doing a good job:** sometimes offering cash is counterproductive—when it undermines motivation (e.g., paying a daughter to do the dishes undermines the motivation of familial duty), when it's a high-pressure situation (people often choke), or when expending extra effort

doesn't necessarily turn into better results (i.e., incentives don't align with performance).

- **How to deal with meetings:** there are gimmicks (no chairs) and reasonable methods (requiring an agenda ahead of time) for trying to cut down on time-wasting meetings. Unfortunately, many meetings aren't about getting business done, but rather are about determining the pecking order. If you reduce those meetings, other time-wasting behavior will likely replace them to serve that function.
- **Looking good through signaling:** one can use hard-to-fake signals, such as a degree from a prestigious university, to display one's intelligence and competence in a certain field. Unfortunately, sometimes one ends up with unproductive "signaling" arms races, where one is required to get useless graduate degrees due to the dilution of undergraduate degrees. (Undergraduate degrees are now required for all sorts of positions due to a similar dilution of a high school diploma.)
- **Motivations behind insurance consumers:** some types of insurance don't make sense from a rational utility-maximizer point-of-view (e.g. extended warranties), so something else is going on. Many people buy insurance to show they care to protect somebody else. Also, people like to feel like they're in control.

(continued on page 10)



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Discover your Inner Economist ... • from page 9

- **Brainstorming sessions:** often counterproductive, as no one person has responsibility for generating new ideas. To generate more ideas, have people come up with ideas on their own, and then get together.

Useful business advice occurs in the second and third chapters, in which Cowen describes how incentives can play out in different situations. As noted above, sometimes the traditional incentives backfire. An example given is a daycare center that was having problems with late-arriving parents, causing inconvenience and extra cost; the daycare manager decided to impose a fine on the tardy parents. However, after the new fine was instituted, more parents were tardy. When the cost of lateness went from social disapproval and a reputation for being unreliable to a given dollar amount, people decided it was worth that monetary cost. Perhaps a public shaming of tardy parents would have been a better incentive.

Let's see how this applies to actuarial work. Actuarial students put a lot of effort into passing the exams; putting in a bit more effort can result in a pass, where less diligent studying will result in failure. So incentives such as raises, bonuses and keeping your job will help. However, tying compensation to professional integrity, or how well one hews to the ASOPs—which are part of our professional ethos—would erode the current underlying motives. Accordingly, managers need to realize that money is not necessarily the prime mover for all of the things they want done.

A discussion of how signaling functions, and how it can be wasteful, brings to mind arguments over the latest exam changes in the SOA: with higher pass rates on the FAP, people are worried that the ASA credential is being diluted. However, were the exams replaced by the

FAP modules and assessments a wasteful barrier to entry, where people were being tested on esoterica unrelated to their effectiveness on the job? (Why would I, an American actuary working with annuities, need to know the details of the Canadian Medicare system?)

As for control, one often finds that people may not annuitize because they feel like they're losing control over their money. Yet many of these same people may not feel that same loss of control when it comes to payroll taxes going into a program where they can't control the cash flow, either. Keeping the emotional motivations of customers in mind when we develop products may help us meet those needs as well as guide people into better options. We are seeing this now with regard to automatic 401(k) enrollment, with lifecycle mutual funds as a default allocation, as well as other programs to more actively steer people into what we would consider optimal behavior from a utility-maximizing standpoint.

These are insights useful for business and actuarial purposes, but there's far more here: how to get more enjoyment out of art, how to maximize the effectiveness of your charitable giving and how to find the best ethnic restaurants. Imagine that! An economics book giving practical advice on how to live the good life (at least, "good" as Cowen sees it)!

He also writes about living the bad life in a chapter on markets in the seven deadly sins; he's not advocating for this, but it does point out that economics will not provide you with values. He also shows you that you can't always use economics to get what you want—and that using these economic concepts may not be a good idea in the first place. Economic reasoning can improve outcomes on some things, though, even if it's only finding an excellent dim sum place for lunch. □

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**Keeping the emotional motivations of customers in mind when we develop products may help us meet those needs as well as guide people into better options.**

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Author's note: I used the "Me Factor" in acquiring this book. I'm a reader of the blog Marginal Revolution (<http://www.marginalrevolution.com/>), where Cowen and his colleague Alex Tabarrok write about economics. When the book was released, Tyler offered free copies of his book to the first 15 people who gave a reason why he should give them his book for free. My obvious

"Me Factor": free economics book! But it's not in Cowen's best interest to just give me a free book. He doesn't know me personally, so there's not the interest of friendship. I instead appealed to his financial self-interest: I would write a book review, and try to convince other people to buy the book. And this is that book review.

## Meet Your Council



Incoming and outgoing Management and Personal Development council members met at the SOA Annual Meeting in Washington, DC. From left to right: Incoming Chair Scott Haglund, Gail Hall, Michael Braunstein, Faisal Siddiqi, and Kevin Leavey.

# 10 Secrets to Landing Your Dream Job (Part 1)

by John West Hadley

## 1. Know Your Target

**D**escribe your dream job as specifically as possible. Don't stop at the job title. Think about these questions:

- What title do you have? What are your duties and responsibilities?
- In what department or functional area is it? Who do you report to?
- What types of support do you have on the job?
- Are you a manager? Of how large a staff? What types and levels of people report to you?
- Where is the job located (geographically)?
- How much travel is involved? Local, regional, national or international?
- What type of company is it, in what industry? What products does it make?
- How big is the company, and most importantly, what is it about that size that attracts you?
- What is the company culture like?
- Are there any specific companies you are particularly interested in? What is it about those companies that attracts you?
- What level of compensation / benefits do you require?
- What level of compensation / benefits does this position typically command in the market?

Use this as a scorecard against which to measure all opportunities. You can still be flexible as other opportunities present themselves, but this will help you stay on track and avoid wasting time chasing the wrong possibilities.

Job seekers are often afraid to focus their search too much. They talk to a networking contact or even a potential hiring manager, and are worried that if they are too specific about what they are good at, and what they are interested in doing next, they will miss out on some unspecified potential opening that might have been available. They are doing what I call the "Job Search Shuffle," waiting for the other person to give them an indication of the right answers.

What they don't realize is that the other person senses this, and immediately starts to lose interest. When they finally do commit, the other person is skeptical whether they really are that qualified or passionate—this dilutes the impression they might have made, and they end up blowing the opportunity right in front of them!

Potential employers appreciate and are impressed by focus. As a hiring manager, I want to see that you are a good fit for and passionate about what I have to offer. I'm impressed if you are confident enough to put a stake in the ground and tell me what you are good at and what you want to do next. Once you have my attention, if that isn't an exact fit with what I'm seeking, but **YOU** have impressed me, I'm willing to explore whether there are ways to create a fit, or other positions that might be a better fit.

## 2. Make Sure It's the Right Target

During a visit to Boston College, I was struck by the similarity of a statement by the admissions officer to something I often tell clients:

*"We believe strongly that students need to first explore what they are really good at, and what they are passionate about, **then** consider whether the world needs that."*

I firmly believe that the greatest success comes from first aligning what you are best at with what you love to do. That is where you are going to bring true passion to your career, where you can really set yourself apart from others. Only **after** you have determined where those intersect, should you concentrate on figuring out how to achieve your life goals within that area. My experience is that with a little creative thinking you can **always** figure out a way to satisfy your life goals if the first two criteria are met. (Sometimes this is partially through the realization that doing something you are passionate about is so important that some of what you previously might have assumed were your life goals just melt away from your consciousness.)



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For example, many would say that I am now on my third career. I fully enjoyed my first 20 years of actuarial roles. During that time, I found that I loved recruiting, interviewing, training and giving presentations. I also always found myself drawn to the systems elements of my work, taking personal responsibility for an increasing variety of systems-related projects. I was no longer particularly drawn to one of the natural aspirations for many younger actuaries—to be chief actuary of the company. (I actually had that experience in my last corporate job, which served to confirm what I had long known.)

My next move was to seek a systems-related role that would take advantage of my actuarial background. I had the advantage of an executive outplacement program to aid me in that transition. As I went out talking to people about my new passion, I came across selected positions that very well fit my passions, skills **AND** compensation goals. Ultimately, this led to a successful consulting practice that was much more systems-related than actuarially based, career number two.

The outplacement program also led me to my current practice, as I found that what they were teaching came quite naturally to me, and I began helping some of the other people there with their own transitions. I wasn't yet ready to make it my new career, but it began germinating in my mind. During the next five years, I continued to help selected people with their career searches as a sideline to my consulting practice, essentially as a hobby. And although I really enjoyed my systems consulting work, more and more I found career search counseling calling to me, and a new 'passion' required me to embark on my third career.

This didn't mean simply jumping into the unknown with total disregard of my life goals, but moving forward aggressively with goals in mind, and checkpoints as to where I needed to be to have confidence that it would support our needs (and ultimately, our wants). Naturally,

that has meant continually examining what I am doing and how I am doing it, being open to change and opportunity. And it has led to expansion of what I originally saw as my core competency and practice as I saw opportunities to apply my skills in new, but related, ways. Thus I grew beyond career search counseling into the broader arena of coaching professionals to be more effective in their chosen careers, and even into business coaching. (I was very pleased the first time I began coaching a client on how to grow her clients and revenues, and was told that I really "think out of the box," something I'm not sure I was often accused of during my 20 years as an actuary!) While career search is still the cornerstone of my practice, the expanded areas have allowed me to serve clients even more effectively, as they shift focus between whether they want a corporate role or their own business, or even simply getting ready for the next move sometime down the road.

We often worry about providing our children "the best" of everything. But where in that equation is providing them the best of you? What message are you sending to your children about their futures if you regularly come home from the office feeling drained, and showing little enthusiasm for what you do? And how much energy do you then have left to invest in family, hobbies and your true passions? With risk comes rewards, and even if you ultimately need to compromise on more traditional measures of success like income level, size of house, age of car, what is "happiness" worth to you?

So figure out a target that first matches your passions and your skills (or skills you can develop), **then** worry about how to make it fit your life goals. □

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**With risk comes rewards, and even if you ultimately need to compromise on more traditional measures of success like income level, size of house, age of car, what is "happiness" worth to you?**

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*Editor's Note: Watch for Part 2 of "10 Secrets to Landing Your Dream Job" in the April 2008 issue of The Stepping Stone.*

# Communication Skills for Actuaries: “It’s not About Me!”

by Gail Hall

**D**o any of these situations sound familiar?

A financial reporting actuary was responsible for producing and presenting quarterly financial results to a wide range of people at his company. The actuary was a brilliant technician, which is why he was originally given this job many years ago. The results were always developed with care and precision, and the number of errors that later surfaced was extremely small.

Despite this fact, he had never been offered a more advanced assignment in the organization. Why? Although his performance in preparing the financials was stellar, his presentation of these same results was incomprehensible. He always used PowerPoint, and each slide was loaded with numbers. As he presented the results, he turned his back to the audience in order to point at individual numbers, most of which were too small to be read by the audience. He rarely distributed supplemental materials that gave other employees the data that they needed to do their jobs.

He had been given feedback many times on his presentation skills, but he never gave himself enough time to properly prepare. Thus he never improved.

Senior management valued his technical skills too much to let him go, but there was no way they would consider him for any more advanced position where presentations were routinely required.

A valuation actuary had been doing valuation support for many years. Her assignments included the more mundane tasks of data collection and summarization needed for a valuation, but she never got any exposure or recognition outside her department.

The appointed actuary position had been open several times during her tenure, and she always applied for it. But someone else always got the job. Why?

The interview team for the appointed actuary position included the company CFO and the chief actuary. Both were extremely bright, but very busy. As part of the interview process, each actuary was asked to present a memo describing some technical work. Our valuation actuary presented a 25-page, highly technical paper on some research she had done in her spare time. She didn’t have any sense of the needs of her audience. Neither the CFO nor the chief actuary had the time nor the patience to wade through it. The senior managers would never put her in a position that required the preparation of an actuarial memorandum that might be reviewed by regulators. To make matters worse, this episode became company folklore and she was not chosen for any other higher level position either.



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**The appointed actuary position had been open several times during her tenure, and she always applied for it. But someone else always got the job. Why?**

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There was an actuary who was technically proficient. In a meeting, a business issue was being discussed that was clearly in his domain of experience and expertise, yet he was providing no input. It got to where he was asked point-blank for his opinion on the issue. He just stared at the person asking the question and did not respond. His inability to confidently articulate his opinion was viewed as a critical weakness, and his career stagnated. Eventually he was let go.

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A product development actuary was likewise technically proficient and was very willing to communicate her ideas. Unfortunately, some of her emotional intelligence skills were deficient. She routinely communicated in a "one-way" direction, i.e., she never actively listened and rarely noticed the many nonverbal cues that her audience was providing to her. She would be asked one question and would answer a completely different question. She was clearly frustrated by this problem, but failed to recognize that it is the responsibility of the communicator to ensure that the listener has heard the intended message. She may have been a smart person with strong modeling skills, but this communication deficiency was a career limiter.

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A marketing department of a major life insurance company was planning a national sales meeting. They decided that their producers needed to understand more about asset/liability management options behind fixed annuities. Management decided it would be better to have a marketing person as the speaker rather than any of the investment actuaries. Since it was a prepared speech, this was no problem. The lead investment actuary was invited only to provide back-up during the question-and-answer period. The marketing person was promoted and the investment actuary wasn't.

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An actuary was named a department head because of her ultra-competitive nature. Management felt that her desire to win at all costs would be good for department productivity. Her style with subordinates, however, proved to be very confrontational. Her superiors got wind of this and suggested that she needed to develop her people skills. Her response was to set her calendar for once a week at a specific time to remind her to circulate and ask each staff member about the family. Staff quickly sensed the insincerity of the effort, and she eventually lost three-quarters of her staff. She was ultimately removed from her management position.

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As always, an actuary had solid technical skills. His communication challenge was maintaining an adequate level of professional maturity. He would frequently provide and seek sophomoric humor to excess. Though his modeling skills were seldom questioned, no one gave much weight to his opinions on strategic matters because his delivery was

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### Communication Skills for Actuaries ... • from page 15

routinely juvenile, and his habitual comic delivery degraded his credibility as an actuary. He was terminated when the company faced downsizing.

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These are all true stories. Names were eliminated to protect the guilty. Do you recognize any of them? Can you personally relate to any of them?

If any of these vignettes sound like something that could have happened to you, it's not too late to work on your communication skills. There are many textbooks that cover specific skills, and some are even geared toward technical professionals like actuaries. Here are a few possibilities:

- For **presentation skills**, *Presentation S.O.S.* by Mark Wiskup
- For **writing skills**, *The Minto Pyramid Principle: Logic in Writing, Thinking, and Problem Solving* by Barbara Minto
- For help with **articulation**, *Crucial Conversations: Tools for Talking When Stakes are High*
- For **listening skills**, *Listening: The Forgotten Skill* by Madelyn Burley-Allen
- For **emotional intelligence**, *Working with Emotional Intelligence* by Daniel Goleman
- For help with **general conversations**, *Art of Talking to Anyone* by Rosalie Maggio

Through coaching, seminars and self-study, business skills training can be a part of your continuing education plan. Don't underestimate its importance. □





# A Secret Weapon for Your Success

by David C. Miller, MSCC, PCC

## Introduction

**H**ow much of your professional success depends on your ability to skillfully relate to others? Whether it's the relationship with your clients, customers, staff or co-workers, your ability to effectively communicate and master key relationships could arguably be the most important component of your success and fulfillment.

Assuming this is true, there's a "cancer" of relationships that we all need to be aware of. I'm not sure what to call it, but let me give you some of the symptoms that often follow this progression:

**1. Misunderstandings and communication mishaps** – For example, someone says something at a meeting and you're not sure what they mean. It could be interpreted to mean something negative, or it may mean something else, you just don't know.

**2. Assumption of motive** – Based on what someone says or doesn't say or what they do or don't do, you interpret some kind of negative intent (e.g., they don't care, they don't like me, they're unhappy with my performance, they're out to get me, etc.). It's called "mind reading". This can happen if a prospect or client is not returning your phone calls and you come up with a negative interpretation of what this means.

**3. Relational tension** – A misunderstanding, followed by an assumption of bad intent will often result in some sort of relational tension, or even conflict. In our professional culture, conflict isn't usually expressed as outright war (although sometimes it is), but is often more subtle—ranging from avoidance behaviors to more passive-aggressive

ones. More times than not, this relational tension is only experienced by one person in the relationship. The other is often unaware there is even a problem!

*Take this test:* For one day notice how many incidences of misunderstandings, assumption of motives, communication gaps and relational tension occur around you. The results will astound you.

In my observation, relationship problems (small and large) are prevalent in the business world and, tragically, most of these problems are the result of two people "missing each other" rather than the existence of a significant relational issue.

The result is unnecessary relational pain, sleepless nights, major distraction, high stress, dysfunctional, and even broken relationships. This dynamic also costs businesses dearly in terms of productivity, employee morale and, ultimately, revenue.

## So What's the Remedy?

There are certain "truths" we incorporate over time based on our life experience. One such truth I have is: *the quality of a relationship is directly proportional to the amount of effective communication that exists in that relationship.* In other words, the less you communicate with someone where there is a potential misunder-

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### A Secret Weapon for Your Success ... • from page 17

standing, the greater chance that the relationship will suffer.

At the risk of making a gross overstatement, I believe there is a tool that will eliminate a significant percentage of the relational pain from our lives: **the clarifying conversation.**

**What is a clarifying conversation?** A conversation designed to clarify the intent behind the words and behaviors (or lack thereof) that have caused or have the potential of causing tension in a relationship. It's all about killing the monster while it's small. Before our minds make a mountain out of a molehill, let's verify if there really is an issue. And if there is, let's catch it before it becomes something significant.

**In my experience I've found, almost without fail, that everything gets better after a clarifying conversation.** If there was a misunderstanding, it can be cleared up in five minutes. If there really is an issue, I can work through it with the person and we're better off. Even if it's an especially difficult issue, at least now it's exposed and we're dealing with it. That's better than having an "elephant in the room" in our relationship.

However, in coaching hundreds of professionals and observing people in my life (including myself), it seems we have a natural resistance to pursuing clarifying conversations. It's probably because we have this crazy need for self-protection and this kind of conversation can feel risky. It falls in the "it's simple, but not easy" category.

Part of overcoming the resistance is understanding how to have this type of conversation.

### Steps to the Clarifying Conversation

#### Step One: Clarify Your Intent

The first thing you want to do is check your own motives. For the clarifying conversation to be successful, you need to detach yourself from

the conclusions you may have already formed in your mind. Remember, the purpose is to learn the other person's perspective, so you need to come from a place of objectivity. Be curious to find out the other's intent by being open to any possibility.

#### Step Two: Practice Your Articulation

Many struggle to have these conversations because they don't know what to say, especially at the beginning of the exchange. We don't want a confrontation, and we also don't want to come off as overreacting. An approach like "We need to talk," is better than nothing, but can put the other person on the defensive from the get-go.

While there is no single best approach, I've found the following to be effective:

*Example #1: "John, I need your help on something ...when you said, '(fill in the statement)' it sounded like you might have been dissatisfied with the way I handled {name the situation}. Is there something we need to discuss around this?"*

*Example #2: "Judy, I need your help on something ...I've called you several times to follow up on our last phone conversation and I haven't heard back from you. I know you're not the type to just ignore phone calls. Can you help me understand what's going on here?"*

The key components are to:

1. **Ask for help**—people are usually glad to help if you ask, and
2. **Extend to them the benefit of the doubt**—it's one thing to question someone's behavior; it's another thing to question their motives. The second can severely damage a relationship.

#### Step Three: Make Sure the Environment Is Right

This conversation is very important. Therefore, make sure that the setting is private, free from interruptions and distraction, and that there is adequate time to engage in the dialogue. For



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example, if you approach the person to have this conversation and they have another meeting in five minutes, schedule a time with them rather than trying to squeeze the discussion in.

*Warning: It can be easy to use this step as an excuse to put off these conversations. Don't be tempted. If it's not a good time to have the conversation, make sure you still take action to schedule it!*

### **Step Four: Focus on Understanding**

Remember to stay objective and curious during the conversation. Your job, once you've kicked off the conversation, is to LISTEN and SEEK UNDERSTANDING. To do this well takes good self-management skills. Make sure you really hear them out. Ask clarifying questions to ensure you've heard them right. The goal is not to prove a point or defend yourself; it's all about clearly understanding their perspectives and intent.

### **Step Five: Change Perceptions or Procedures**

Next you need to assess whether you should change your perceptions or procedures. You may find out that you perceived the whole situation the wrong way, so now you can begin to look at it differently.

For example, when Mary ignored you in the hallway, it wasn't because she thinks you are a poor performer, but rather she had a difficult meeting to prepare for that was weighing on her mind.

Alternatively, we might change our procedures. For example, you may have felt uncomfortable that your boss went to Ben, one of your direct reports, for some information. You stewed about it for weeks and then you saw it happen again. You begin thinking that your boss doesn't view you as competent or doesn't respect your position.

You have a clarifying conversation and find out that your boss had a special project that required some quick answers from your direct report. He

knew you were already involved in meeting some high-pressure deadlines, so he got the information from Ben himself so as not to distract you.

You feel better once you've heard the explanation. Now you and your boss work out a communication procedure to eliminate this misunderstanding in the future. From now on, he'll mention the context to you before he approaches your staff.

## **You Can Make a Difference Today**

If you want more success, fulfillment and satisfying business relationships, begin incorporating clarifying conversations as a regular practice. It's easy for communication mishaps to occur. It takes leaders with the courage and intentionality to clean these situations up as they occur.

I would encourage you to try this for the next 30 days and then take inventory of the impact it has on the quality of your professional and personal life. How much has the quality of your professional life improved on a scale of 1 to 10?

Remember, one key conversation can make a lifetime of difference.

I'd love to hear feedback from you on this topic. Drop me an e-mail at [dave@BusinessGrowthNow.com](mailto:dave@BusinessGrowthNow.com) with your insights and experiences. □

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**If you want more success, fulfillment and satisfying business relationships, begin incorporating clarifying conversations as a regular practice.**

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# Image Does Matter: Advancing Your Personal Brand (Part 2)

by Maureen Costello

**A**s children we learn to “never judge a book by its cover.” But as adults working in the business world, it’s difficult to put this old adage into practice.

Often the first thing we notice about a person is what they’re wearing. Clothes are a nonverbal code of communication. What you wear sends out a signal to others about your image—how you feel about yourself. So when people ask “Does a professional image at work really matter?” The answer is always “yes.”

## What’s in Your Closet?

Before heading to the store to restock your wardrobe with appropriate business wear, take inventory of what you currently have in your closet.

- Take everything out of your closets, dressers, laundry basket and storage bins and lay it on your bed.
- Divide your clothes into piles. Suits. Shirts. Pants. Dresses. Skirts. Sport coats. Accessories. Shoes.
- Sort through your piles and place everything torn, stained, well-worn or what you haven’t worn in the last year into a “give-away” pile.
- From the clothes remaining, select out which clothes you could wear to work.

With what you perceive as business wear, do you have the basics?

- Black or brown leather belts
- Black leather dress shoes
- Brief case, card case, portfolio and pen
- Handbag large enough to hold your daily necessities
- Brown leather shoes
- Knee-length skirts (women)
- Dark socks (men)
- Khaki pants
- Leather winter gloves
- Dark matched suit
- Oxford cloth or polo shirts
- Crisp white or striped collared blouse or shirt
- Silk ties or scarves
- Nude, black, blue hosiery for women (or dress code—no white stockings)
- Trench coat with a liner
- Sweater sets
- Umbrella, black and large enough to cover two people
- Watch with black leather band or metal (gold and silver)

Depending on your professional setting, you may not need all of these items. But even with just a few of these articles of clothing, you have a good place from which to build your professional wardrobe.

When you do go shopping, concentrate on looking for items from this list that you may be missing. Then search for quality-made items that fit you well. It’s good to stick with neutral basics when it comes to big-ticket items like suits or dresses. But feel free to experiment with color and pattern when it comes to shirts and accessories. And remember, anything can be tailored



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to fit your size and shape. There's nothing more confidence-building than clothing that feels as if it's been designed just for you.

### From Looking Good to Leading Others

Many organizations recognize that in order to maintain a global presence as a leading brand, their employees are essential in managing the perception of their corporate name. But today, this is difficult for some companies to achieve. Here are some of the key factors why the aesthetic levels in organizations have diminished:

- 39 percent of adults report that they are just "too busy to take care of themselves." (Simmons Market Research, 2005).
  - "Every employee must be thoroughly involved in understanding, maintaining and evolving a corporate identity that is of clear benefit to him or her. High expectations equal high results." ("When Leadership Matters," an article by Clare Goldsberry, 2005).
  - The U.S. based cultural orientation is individualist. Self-expression is valued in a democratic culture, so as social norms and conventions have diminished, so too have professional standards.
  - Mass retail manufacturers respond to six fashion cycles per year. The focus is on trendy designs for a younger demographic. This limits the quality, fit and choice for the figure-changing baby boomer.
- Increased media messaging has confused the consumer with too many business-appropriate and inappropriate choices.

Personal marketing is a subtle aspect of building leadership attributes—but it's a powerful one. If you look like a leader, and conduct yourself professionally, others will treat you with respect and perceive you as a person of authority.

As you hone your personal brand to align with you, there must be an additional consideration. Individuals in organizations need to reach out to clients, vendors, peers and senior managers—there must be a connection to the organization's brand—an unforgettable impression. With the loss of social guidelines, of when to wear what, we find ourselves without the boundaries that once helped us shape our roles. Without these social boundaries and with emergence of numerous global opportunities, the interpretation of how we present ourselves will continue to be shaped by common sense and situation. We can't look to Hollywood celebrities to help us here—we're on our own.

In this world of multi-generations, global diversity and around-the-clock access, there's a growing trend toward individuals as tools. People have become mere exten-

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**If you look like a leader, and conduct yourself professionally, others will treat you with respect and perceive you as a person of authority.**

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### Image Does Matter: Advancing Your Personal Brand (Part 2) ... • from page 21

sions of their laptops, cell phones or BlackBerries rather than people of self expression and aesthetic. Sometimes technology provides a false sense of anonymity—something we must disregard in a corporate world where a professional image leaves a lasting impression.

Even in more conservative industries like banking and insurance, this goal of being true to yourself in how you dress can still be achieved while being conscious of your public. Because financially minded customers are looking for a trusted advisor, it's important that actuaries—regardless of your position—put forth an image of confidence and credibility. This type of consistent image is important throughout one's career.

Without question, when you invest in your professional image (appearance, behavior and attitude), you'll advance your personal brand. You'll undoubtedly succeed in your career. And you'll boost your self-confidence more than you can possibly imagine.

So how about that closet of yours? ☐

Editor's Note: Missed Part 1 of "Image Does Matter: Advancing Your Personal Brand"? Find it in the October 2007 issue of *The Stepping Stone!*



# Surefire Strategies to Get on Everyone's Last Nerve

by Maureen Wild

**A**re you working alongside clueless unscrupulous cretins? That's my tagline; the phrase I use when I open my seminars on the topic of workplace etiquette. What is surprising is that I NEVER get a rousing "NO!" when this question is posed. Generally speaking, a conference room full of adults snickers and their heads begin bobbing up and down in affirmation—so what's going on here? Like Elvis, has civility "left the building?"

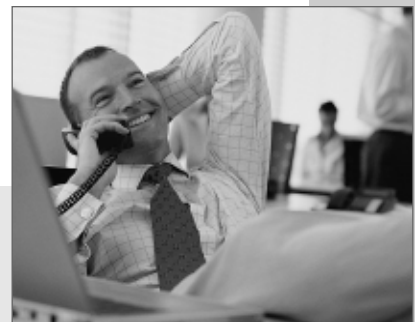
It's easy to alienate people, and you don't have to exert too much effort to win the scorn of your colleagues. The question is, "why would you want to offend the people with whom you spend 40+ hours a week?" Are you hoping to dodge promotions, salary increases, opportunities to represent your firm at high-profile events? Who, in his right mind, WANTS to be perceived as a lout? Unless one is in need of institutionalization or prescription drugs, the obvious answer is, "no one." Nevertheless, day in and day out, there are those among us who persist in demonstrating grating, vexing and irritating behaviors. For those who are clueless as to what these behaviors may be, let me serve up a quick menu of quirks that will estrange even the most stalwart of your workplace associates.

- Cell phone abuses continue to be gross annoyances to others in our workplaces. Let's make something perfectly clear—your personal strife, spousal conflicts, love muffin conversations or bawdy jokes make the rest of us downright uncomfortable. Quite plainly—just shut up already! Personal cell phone use should be restricted to notifying your children of urgent information, requesting that hubby pick up milk and bread on the way home, or explaining why you may be late to dinner. Even running off to a "private" bathroom stall does not give you leave to babble personal information at 60 decibels. Really!

- We are approaching presidential election season (God help us!) and the old chestnut about not talking politics, religion and money needs to be repeated. Sure, a lively respectful conversation seems innocent, but very often what begins as a frank exchange of ideas devolves into a sniping match where both parties leave the discussion angry and unconvinced of the other's point of view. Here's a tip: Don't go there.
- Don't come to work if you are truly sick with a cold, flu or other contagious condition. Stay home and recover so that your colleagues are not exposed to the bugs, bacteria and viruses that will ultimately clobber their immune systems. While you might think that coming to work with the flu is noble, I can assure you that others will not. If you are legitimately sick, stay home until you are well and able to interact with others without contaminating them.
- Be careful to leave a little mystery in your relationship with your workplace associates. The guy or gal in the next cubicle is your colleague NOT your therapist. Blab too much about your personal life and you will sabotage your professional advancement. There's a lot of truth in the notion of "six degrees of separation." The personal information you confided in a co-worker three years ago could come back to bite you today. Keep this in mind—"Everything you speak should be



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true, but not every truth must be spoken." Tough it out at work and get a counselor if you have some private, non-workplace-related situation on your mind.

- Carry your own weight. We all have our "off days." Even the heartiest among us cannot be firing on all cylinders at all times. Nevertheless, if you consistently slack off and dump your work on your colleagues, don't anticipate their respect, friendship or cooperation. Pull your own weight and, when possible, be the person that offers to help a colleague complete a project. Step up to the plate, don't step behind it.
- Don't forward spam to your work mates. Let me repeat that. Don't forward spam to your work mates. What does this mean? Resist the urge to hit the forward button on chain letters, goofy jokes and political, environmental or health petitions. Just about everyone is suffering from information overload—you don't want to be

responsible for someone's head exploding from the sheer volume of e-mail he must sort through.

- Be a team player. Duh! How many times have you heard this phrase? So why does it vanish from your consciousness when you are being given kudos on a job well done and you neglect to mention that your co-workers contributed to your success? When you are being praised, share the glory with others to the extent that it is true. If your colleagues perceive you as someone who is not a glory hound, you'll be sitting pretty. Don't pretend that you completed a big project independently if you did not.

Are there other behaviors you can demonstrate that will brand you as a loser? You bet there are, but we will discuss them in future columns. For now, digest the counsel you have read today and be mindful of your responsibility to behave honorably in the workplace. □



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# Stay Sharp.

## **CPD Requirement Exposure Draft Now Available for Comment**

The Board of Directors announces the release of the Continuing Professional Development (CPD) Requirement Exposure Draft for comments from members, candidates, employers and other interested parties. Also included in the release is a list of frequently asked questions (FAQs). Questions and comments on the requirement's provisions—which are being collected through February 22, 2008—may be sent to [cpdcomments@soa.org](mailto:cpdcomments@soa.org).

Visit <http://www.soa.org/cpd> for more information.



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