



SOCIETY OF ACTUARIES

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10 Things I Wish I Had Learned the Easy Way

by Paula Hodges

As our SOA Annual Meeting approaches, Kevin Leavey will be taking over as chair of the Management and Personal Development Section. I'm hopeful that your membership in our section has provided you with a tip or two for your personal development. If you're not a member, I trust you've seen some value in our section offerings and that you'll consider becoming a member of our section.

Regarding the title of this article, if management skills came to us the easy way, we wouldn't need the Management and Personal Development Section. But that just isn't true. Unfortunately, the best teacher of management skills tends to be the School of Hard Knocks—also known as 'learning the hard way'. In the hopes that you're still reading, I'd like to retire as chair of the section by leaving you with these thoughts:

MY TOP 10 LIST FOR "THINGS I WISH I HAD LEARNED THE EASY WAY"

- 10. "Office Politics" isn't something to avoid.** 'Good office politics' is vital to understanding the way people work with each other, and how to get things done through others. One example of this type of politics is the 'pre-meeting' discussion. It is not wise to surprise the decision makers in a meeting with new information. Take the time to brief key stakeholders prior to the meeting. This will give them time to formulate their thoughts and opinions, and make the meeting much more productive, because they will be more prepared to address the situation.
- 9. Don't leave your team behind.** Whenever possible, give public thanks to those who helped you grind through the data; those who challenged your ideas; and friends who stepped in when you needed help. As a manager, you are never solely responsible for good results.

8. Get to the point! You can bend this rule a bit if your audience is totally comprised of actuaries at your level in the organization. Most audiences, however, are not interested in how you analyzed the situation. They just want to know the key factors that drive any decision that you've made, or a decision that you're asking them to make. Start with the high-level, and let them ask for more detail.

7. Your reputation is an important asset and, when leveraged properly, it can save you a lot of time. People who trust you and your expertise will not demand that you start from scratch to build a business case. People tend to work together more fluidly with those that they know and trust. Take time to get to know various people throughout your company—at all levels. This investment of time will pay dividends during your entire career.

6. While you're building your reputation with others, search out mentors in your list of colleagues—at all levels of the organization. Don't feel that you can only learn from those who are further up the corporate ladder. While there is quite a bit to learn from someone with 25-30 years of experience, our new students are learning new ways of looking at problems; they understand technology; and, most importantly, they understand each other, and what motivates them. By learning from our young people, as well as our experienced leaders, we can get the most from everyone in our organizations.

5. Always respect other people's time. Whether it is one of your college interns or the CEO, always ask if 'now is a good time to talk'. It shows respect, and allows the other person to have an opportunity to give a polite response if they are genuinely too busy to give you their full attention.



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4. Doing the right thing for someone isn't the same as doing what they want at that point in time. This can apply to working with poor performers on your staff; cancelling a project that no longer makes sense to continue; and providing feedback to your own management. These are all difficult things to do, but if done with respect and trust, and on a timely basis, they can build relationships, rather than breaking them apart.

3. Know the difference between what is urgent and what is important. Balancing all the crises and staying on top of the 'big' things is often a choice of deciding what doesn't get done on time. These decisions should be made based on importance, not based on who is who is screaming the loudest.

2. Don't put learning on the back burner. The new requirement for Continuing Professional Development by the SOA emphasizes the importance of staying current with your education. Our world is forever changing, and we can't rely

on what we learned when we received our designations—whether it was one year ago or 25 years ago.

1. All the knowledge of the best practices doesn't translate into behaviors. Often we know the right thing to do, but, in execution, we often fail. We are human. Sometimes our hectic deadlines distract us from treating our employees the way they deserve. Sometimes we just don't have the courage to have difficult conversations on a timely basis. Sometimes we get so caught up in our day-to-day tasks, we lose track of what is truly important. Accept your status as a human being, and be honest to others when you make a mistake. Humility grows trust.

It's been an honor to serve as chair of this section. It's been a joy to work with many great people throughout the year. Thank you for this privilege. ●

SOA Continuing Professional Development (CPD):

Have Questions? We Have Answers!

Do you have questions about the SOA's CPD Requirement? Want to make sure you are meeting the Basic Requirement or one of the Alternative Compliance provisions?

Visit www.soa.org/cpd to read about how to meet the Requirement's provisions, attest compliance and review the Frequently Asked Questions (FAQs).

Some highlights...

- The SOA CPD Requirement became effective on Jan. 1, 2009.
- Member input has helped to create a Frequently Asked Questions (FAQs).
- Now is the time to start earning and tracking your credits.
- Most SOA members will easily meet the Requirement with Alternative Compliance provisions.
- Members must report compliance with the SOA CPD Requirement as of Dec. 31, 2010.

