



SOCIETY OF ACTUARIES

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Practice

By Kevin Leavey



Kevin Leavey, FSA, CFA, MAAA, is AVP, Annuities Product Development at Sun Life of Canada (U.S.). He can be reached at kevin.leavey@sunlife.com.

As the incoming chair of the Management and Personal Development Section, I am privileged to lead a wonderful group of actuaries dedicated to helping other actuaries improve their business skills. I am looking forward to this exciting opportunity. I would like to sincerely thank outgoing chairperson, Paula Hodges, for her tenacity, energy and skill in leading our group over the past year.

You've heard the old saw, "How do I get to Carnegie Hall? Practice, practice, practice." The importance of practice isn't a new concept. Even if you don't consider your career to be your magnum opus, you should actively work on your personal development.

It's clear we actuaries take our Continuing Professional Development requirements seriously. We actively seek and participate in programs that expand our personal and professional development. The Society of Actuaries and American Academy of Actuaries are busily developing and providing sessions. Throughout the pages of this newsletter and its predecessors, one can find a wealth of information, tools and opportunities to improve. The questions that remain are:

- What are you doing with all that newfound knowledge?
- Are you actively building bridges from these sessions to your work life?
- Are you just putting in the time and checking the box 'I'm done?'

Be honest. You need to practice.

Why is practice so important?

Conventional wisdom dictates that one learns and retains more from experiencing and practicing something than from just experiencing it alone. You can relate to this. If you just listen to something, you retain some of the information. If you are an active participant in the session, you'll retain more. If you introduce the topic to friends or co-workers, you'll find your mastery improves. In his wonderfully entertaining book, *Outliers: The Story of Success*,

Malcolm Gladwell devotes a chapter to what he calls 'The 10,000-Hour Rule.' Giving examples that ranged from the Beatles to Bill Gates, Gladwell's premise is that in order to become world-class at something, you need to have done it for 10,000 hours. That's quite a lofty goal, but the point is clear. You need to practice. This is your career. It takes dedication, persistence, effort and a sincere desire to improve.

What do you do? Plan. Execute. Repeat.

Plan

One of the trickiest aspects of personal development is that you are the coach as well as the player, and the architect as well as the builder. A good coach will have a plan. Whether it's working on fundamentals, honing existing abilities or expanding your talent, you need to have a plan. Don't let a week go by without scheduling time to plan as a high priority. What combination of skills will you work on this week? Communication? Leadership? Networking? Decision Making? Some time management programs even suggest you start each day with a plan. Pick a system that works for you and with which you can maintain.

One tip I have found to be particularly useful came from another enjoyable business book, *Getting Things Done: The Art of Stress-Free Productivity*. Create a 'Next Steps' list. Right after you complete a session's evaluation form, end your notes with the next physical step or action you'll take to reinforce the information presented. Moving forward with any item, project or task is much less daunting when you've already determined the next active physical step.

Execute

Do it! If you've recently had a session on communication, use your next e-mail, voicemail, meeting or memo to practice your craft. Think of a way to make your team more productive or thank an employee for a job well done to practice your leadership skills. Practice your self-descriptive 'elevator speech'

until you can literally say it in your sleep. Use it in your next opportunity to network, and don't always expect it to be in a business setting. Jobs have been found and business has been done on the sidelines of a soccer field or at 'old-man' basketball at the YMCA. If you haven't practiced, you may miss out.

Repeat

Keep your 'Next Steps' list current. That will make it much more likely that you'll continue your journey next week. You want these new skills to become second nature. While there is no magic number of days needed to make a behavior a habit, the 'repeat' portion is the key. This will be an ongoing challenge. As you get better, your 'areas to improve' will change.

"Practice does not make perfect. Only perfect practice makes perfect."

– Vince Lombardi

I couldn't end an article on practice without one of my favorite quotes. I've used this often over the years as a soccer and basketball coach. You can't just go through the motions; you have to mean it. Take ownership of your personal development. Practice and you will be rewarded for the effort. ●



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