



stone stepping

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Quit Paying For Business Education!

by Mary Pat Campbell

I come not to praise the business book, but to bury it.

There is much crystallized wisdom and information in the many books in the business section of stores like Barnes & Noble (especially if “Drucker” is on the spine). However, too often I find I’ve put down good money for something that is outdated (given long publication cycles), full of lightweight prescriptions that aren’t actionable, or is based on a metaphor extended far beyond any reasonable application. I get tired of the books churned out by CEOs boosting their egos, or consultants using the books as vehicles to drum up business or speaking engagements.

The book sits lifeless in my hand, its story unfolding in a linear manner, with no interaction between me and the material except a reflective one. I’ve written comments in the margins of books: “What did he mean by that?”, “Where can I learn more about this?”, “What a crock!”.

But no one answers.

While I have plenty of business book favorites, I find the medium too restricted and a poor source for cutting-edge developments, results from new research, and ideas from innovators as they are creating them—and I want the opportunity to talk with others about these ideas. So where else can one look?

The Internet can get you a lot of this for free, but it suffers from a total lack of organization.

One can get too easily lost in Web searches, hopping from Web site to Web site, without finding information with any real depth or conversation actually going on. What helps is to have a guide to show you the way, to highlight what’s important and to provide a venue for discussion.

Business schools stay plugged in to the “real world,” and unlike many academic departments, often form partnerships with corporations as well as keep in touch with alumni. In addition, they have research going on in their own departments. Best of all, while they will try to sell you various publications (or entice you with their MBA programs), they give away a lot of very good information for free, and will even send you e-mail newsletters to keep you updated on developments.

Below I will highlight the offerings from three schools: MIT’s Sloan School, University of Pennsylvania’s Wharton, and Harvard Business School, as well as iTunes U, where one can find podcasts from these schools and other universities.

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Raise Your Visibility

AN EDITORIAL

by John West Hadley

Would you like to
accelerate your career
growth?

Are you interested
in key executives
knowing who you are?

Do you want
interesting new oppor-
tunities to constantly
seek you out?

The most important
thing you can do to
achieve these goals is
to raise your visibility.



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 or 908.725.2437. His free Career Tips newsletter and other career resources are available at www.JHACareers.com.

In the January 2008 issue of *The Stepping Stone*, I described one easy way to begin doing this using LinkedIn.com. Many of you reached out to ‘connect’ with me after that article. (If you’d like to know more about LinkedIn, or would like to ‘connect’ there, just drop me an e-mail at John@JHACareers.com.)

Today I’d like to point out another great way to raise your visibility—the Self Appraisal.

Many people on both sides of the table, bosses and employees, dread performance appraisal time. Instead, you should look at it as an opportunity to market yourself!

Obviously, you need to be working throughout the year to make sure that you are doing a great job, and that this is visible to your boss, your co-workers and other key influencers in your organization. When you get to performance appraisal time, it’s your chance to do a good summary to cement your performance in your boss’s mind.

Many companies start the appraisal process with a self-appraisal. If yours doesn’t, don’t let that stop you—do one anyway! Assemble your thoughts and provide them to your boss ahead of time. Offer it as a way to help make his or her job easier.

When you do your self-appraisal, don’t get stuck in all of the details of what you did. Think about your highest-level goals, and particularly which will be most critical to your boss, and then use that to focus and order your presentation. Concentrate on what major actions you took, and what results that created for your unit, your department and your company. You need to articulate that part very clearly, because in the end the results are the ONLY reason your salary is being paid.

Also think carefully about what challenges you encountered and succeeded in overcoming along the way. One of the most important benefits you bring to your boss is your ability to overcome challenges, particularly if you are able to make it look easy. If you do a great job with that, how likely is it that your boss truly recognizes what you are accomplishing? It’s easy to notice an issue; it’s much more difficult to notice and remember an issue that goes away!

The self-appraisal is your chance to clearly articulate those challenges you dealt with, and remind your boss of all of the value you are adding to his or her organization!

In addition, the self-appraisal offers several other benefits to help raise your visibility. It will:

- Improve the ratings you receive, and ensure that what you’ve accomplished is well-documented in your personnel files.
- Enhance your boss’s perception of your contributions.
- Better equip your boss to describe to others (his boss, other key executives) the value you are adding to his or her operation.

And last, but certainly not least, by having done this careful introspection into the value you are adding, you equip yourself to answer the question “What do you do?” or “What have you done lately?” in a concise, compelling way that clearly communicates the results you have produced for your operation. ●

An Enterprising Approach to Risk.

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by Scott Haglund



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The title of my final article as chair illustrates the difference between communication and understanding. The “obvious” title for this article is, “Communication Is Difficult; Why Make It Harder?” (moving your hands one letter to the right on the keyboard).

Although it is hard to communicate effectively, it is easy to do it better. Focusing on a few aspects of your soft skills that need to be improved will allow you to become a more effective communicator in all aspects of your life.

According to BusinessDictionary.com, soft skills are defined as “Communicating, conflict management, human relations, making presentations, negotiating, team building, and other such ability, defined in terms of expected outcomes and not as a specific method or technique such as statistical analysis.”

The complete actuary would have the mix of “hard skills” (technical ability, analysis) as well as “soft skills” (everything else). During your exam career, you have been prepared for the technical aspects of your role, but now is your opportunity to develop the other areas of your life.

As I view the definition above, the main ideas that stand out to me are:

- Soft skill development is an active, not passive, process. You are doing, not reading or thinking. You need to communicate, present, negotiate and build as you improve your skills. Just as you needed to learn to apply your technical skills to the risk opportunities you encounter, you also need to learn to apply your soft skills to effectively deal with that risk.
- Although soft skills are not measurable, you can work toward a specific outcome. As you view your current level of soft skills, don't think about them in terms of a grade or a score; find something you do well and something you can improve. Take pride in what you do well and develop a plan for working on what needs improvement.

The goal of soft skill development is to get someone else to understand what you know. Perhaps a good place to start is to stop thinking of these skills as ‘soft skills’ and start thinking of them as ‘business skills’. True communication is not just talking or writing; true communication occurs when understanding takes place. ●

**Although it is hard
to communicate
effectively, it is easy
to do it better.**



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SESSION 1	Sunday, October 19	5:00 – 7:00 p.m.
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SESSION 24	Monday, October 20	10:30 a.m. – Noon
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Orchestrating your Actions

ORCHESTRATING ATTITUDE – PART 4

by Lee J. Colan



Lee J. Colan is a leadership expert, author and speaker. Learn more and contact him at www.theLgroup.com.

Editor's Note: Catch up on Parts 1-3 of "Orchestrating Attitude" in the January, April and July 2008 issues of The Stepping Stone.

In the last column we discussed how positive and powerful words create commitment for your actions. In this column we will address the aspect of attitude that proves your commitment to your words—your actions.

Life rewards action! But even greater rewards await those who orchestrate *positive* actions. For example, in 1990 while he was still relatively unknown, comedian Jim Carrey wrote a check to himself for \$10 million for "acting services rendered." As Carrey later explained, it wasn't about money. He knew that if he was making that much he'd be working with the best people on the best material. As they say in Hollywood, the rest is history.

Life's rewards—loving relationships, meaningful work, financial security, time to recreate, leaving a lasting legacy—come to those who act to bring them about. Although life isn't always easy and there are plenty of excuses not to be our best, **the rewards go to those who let their actions rise above their excuses.**

Sometimes our actions get lost in our intentions. Have you ever heard someone say, "I intended to tell her how important she is to our team before she left," or "I intended to volunteer last weekend," or "I meant to vote this past election," or "I intended to keep my commitment, but ...?" Well, the truth is, **we judge ourselves by our intentions, but others judge us by our actions.**

If you have practiced the instruments for orchestrating your thoughts and words, your actions will naturally be aligned with your commitments. The result—a positive person of integrity who is getting the best from herself and others!

Now, let's move on to the three instruments for orchestrating your actions:

1. Have a need? Help someone succeed.
2. Move through adversity.
3. Stay connected.

HAVE A NEED? HELP SOMEONE SUCCEED

When we have a need we tend to worry, obsess and continually focus on that need. Maybe it's a financial need, or a need for recognition, love, a new challenge or companionship. We are typically drawn inward by our needs in hopes that we can somehow come up with a way to meet the need. However, our inward focus often turns into a spiral of despair. We can quickly find ourselves consumed with fret, worry and wallow. This is actually a self-absorbed spiral, not to mention a futile one.

So, the next time you have a need, help someone else succeed by asking the right question. Instead of asking, "What's in it for me?" ask the WIIFO question: "**What's in it for others?**" Get your mind off yourself and direct your actions toward someone else. If you find yourself feeling discouraged, visit children in the hospital or cheer up a friend who is lonely. If you are looking for a job, help someone else with their job search. **If you want to get the best from yourself, first give the best of yourself.**

Helping others not only helps you shift your focus outward, but also stimulates feelings of gratitude. There is nothing like a dose of gratitude to pick us up. Most importantly, **meeting others' needs brings out our true spirit—it reflects our positive human character.**

But here's the caveat: If you expect something in return for your help, your act of kindness is really an act of trading favors. Be a giver, not a trader.

The help you give others is an important part of the legacy you leave. If you don't know where to start, start close to home or work. There is always someone worse off than you are. If a colleague has a Little League game he needs to attend, pick up his load so he might leave early to get to the game. If a neighbor is not feeling well, buy an extra take-out dinner portion on your way home from work. If a friend is struggling with a relationship, lend an ear. If a young new employee is having trouble adjusting to a new company, offer to show her the ropes. **Help is not help until it is given, so turn your intentions to help into acts of help.**



MOVE THROUGH ADVERSITY

Adversity is not reserved for daytime soap operas. Even the most fortunate of us have experienced adversity of some type: loss of job, health problems, failed relationships, disappointments at work, financial difficulties, death of loved ones, etc. I intentionally used the word *move* in this instrument. Since adversity has an uncanny knack of paralyzing us, it becomes critical to keep moving through it. Otherwise, we will be stalled in the grip of our adversity. Here are three specific actions to help you move through adversity.

1. **Take inventory.** When we are dealt a loss, we tend to think all is lost. Identify what is lost or changed and what is not. Then, express your gratitude for what still remains. **An attitude of gratitude creates happier, more resilient people.** In fact, more and more studies are showing that gratitude is the most common characteristic amongst the happiest people.
2. **Convert turning points into learning points.** Use your adversity as a time to pinpoint opportunities to improve, learn, grow, rebuild or test your own character or faith.
3. **Plan for the future, but live for the present.** Don't obsess about yesterday and don't be seduced by the promise that tomorrow all will be better. My favorite poem says it best:

*Yesterday is history,
Tomorrow is a mystery,
Today is a gift,
That's why we call it the Present.*

STAY CONNECTED

The strength of our relationships is perhaps the greatest measure of the quality of our lives. It is also a key predictor of our sense of internal joy and contentment. **Our relationships should be the place where we act our best and give our best.** Strong relationships are built on two-way streets—they must be mutually beneficial. Each person must bring something of value. Otherwise, relationships will not endure.

There are many ways to stay connected, including professional and personal interest groups. These

groups are important, but a few strong bonds play a pivotal role in staying connected and orchestrating your actions.

An excellent way to stay connected is to **build your own BEST team—Buddies who Ensure Success and Truth.** Take some time to review your life and think of people who have made a difference for you and for whom you have made a difference.

Choose wisely those you want on your team. Ensure they offer the energy, truth and positive perspective you need to orchestrate your actions. There is no better test than time when it comes to relationships, so start small and build your BEST team slowly. The key is to connect with your BEST team, individually or as a group, on a consistent basis.

Depending on the relationship, we can play the role of teacher and/or student. In either role, we all need people who will support our success. Your BEST team can help you:

- Move through adversity. They can help ensure you go through the three steps previously outlined.
- Hone your self-awareness. Depend on your team to give you truthful, constructive feedback to keep beliefs based in reality.
- Affirm that your thoughts, words and actions are aligned with your goals.
- By giving you a chance to help them. As the Proverb says, “In teaching others, we teach ourselves.”
- Combat negative input you might be receiving at home or work.
- Rehearse challenging situations with friends before you have a live performance.

Your BEST team is a personal and powerful way to ensure you are staying connected and orchestrating your actions.

Take a FREE Attitude Tune-up! A five-minute investment will help you practice these instruments and more effectively orchestrate your attitude! Visit www.theLgroup.com. ●

Plan for the future, but live for the present. Don't obsess about yesterday and don't be seduced by the promise that tomorrow all will be better.

Are You in a Slump?

by Dave Miller



David C. Miller, CCCC, PCC, is a professional business coach who works with actuaries, consultants and executives who desire to attract more clients and have a greater impact on their organization. He conducts seminars and one-on-one coaching in business development, influence, leadership, team building and communication effectiveness. He can be reached at dave@BusinessGrowthNow.com or 215-968-2483, or for tips, tools and strategies about how to grow your business, go to www.BusinessGrowthNow.com.

A “slump” can be defined as a “decline in performance.” Maybe you feel you’re in one now professionally. If not, my guess is you remember a period of time when you were. You know, those time when

- You just aren’t getting any breaks—prospects aren’t buying, clients seem to be leaving in droves, etc.
- You seem to be making more mistakes and missteps
- Things aren’t gelling as well with your coworkers, supervisor, customers and strategic partners
- Your self-confidence is in the toilet!
- In general, all the metrics you use to define your success are going downhill and you’re starting to wonder if you’ll ever recover.

CHASE UTLEY—THE SLUMP

I’m a die-hard Phillies fan and have been thinking a lot about slumps since the entire Phillies team seems to be in one this month. Specifically, let’s look at Chase Utley. I would submit that Utley is “baseball incarnate”—he’s all about hustle and he’s totally humble. He’s a modern-day hero and role model.

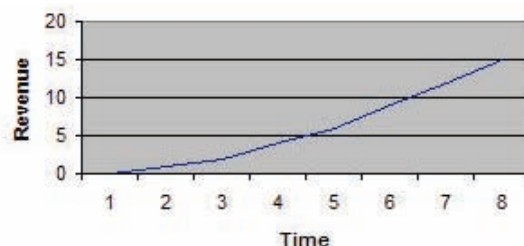
This year there is talk about Utley being the National League MVP. This is because, up until June 3, Chase was playing incredible baseball. His batting average was .325, he led the league in home runs (21) and was second in the league with RBIs (runs batted in). He also had more All-Star votes than ANY other player in the league!

If you’re not a baseball fan, please bear with me—there’s a point here. This month, Chase Utley went from playing “unconscious baseball” to falling into a 0-for-24 batting slump (he went 10 for 61 from June 3 until he finally got a hit on June 24). His batting average fell to .291, he was second in the league with home runs and 4th for RBIs.

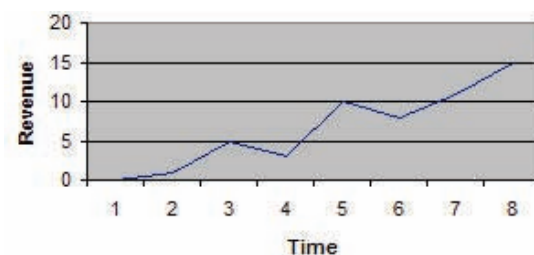
BREAKING OUT OF THE SLUMP

During this time, Chase was interviewed and said that the way for him to break out his slump was to take it day-by-day and keep practicing the fundamentals. It got me thinking about the slumps we have in our businesses or careers.

One principle about success is that the trend line is almost never steadily increasing like this (especially within a year):



Rather, it may look more like this:



I found some interesting stats about Chase Utley BEFORE he had his big slump this year:

- First 23 games – he had 10 home runs and 21 RBIs
- Next 21 games – he only hit .221
- Next 25 games – he hit .330 with eight home runs

So even when he was achieving unarguable MVP status, Chase still had difficult stretches where his performance was anything but stellar.

PRACTICING THE FUNDAMENTALS

So how do you and I break out of our slump? We need to practice the fundamentals. What are they? Let me suggest five:

1. Take a break.

One thing Chase did was sit out a game. Ironically, the next night he got a hit and snapped the slump. So although it killed him to sit out because he loves to play so much, it was beneficial. Sometimes we need to get away from our game and focus on other aspects of life or even “veg out”. We’ve been pushing too hard—we’re trying to force it. Taking a break allows us to “reload”.

2. Take care of yourself physically.

I’ve been guilty of underestimating the value of being at peak performance physically. If you’re not making the time to take care of yourself, you will find yourself in slumps more often. Give yourself the permission to exercise, eat right and get enough sleep. I broke out of a slump when I began a new exercise routine. I was concerned about the time exercising would take, but in the middle of my run, I had a great business idea. If I had chosen to sit at my desk instead and ‘force the creativity,’ I would have missed out on this great idea! The time you invest in yourself will come back to you in multiples.

3. Master your mindset.

Just like you need to take care of yourself physically, it’s critical to monitor and condition your thoughts and beliefs. Our thoughts and beliefs directly impact how we feel and, ultimately, what we do. One of the most valuable things I’ve found in snapping a slump is to take time to reflect on what’s going on inside me. What beliefs are operating in me? Which ones do I need to adjust or transform? Then I take the time to condition those thoughts and beliefs. Slumps affect our confidence. We must be vigilant to combat the beliefs that disempower us.

4. Do the “little things” every day.

It’s tempting when you’re in a slump to try to hit a grand slam. We put a lot of pressure on ourselves to come up with the big hit. Instead I recommend practicing the fundamentals of your business or career. This means doing the little things that we know have worked in the past. Things like picking up the phone and following up on leads, writing an article or setting up a speaking engagement (if you’re in a marketing slump).

When I was in one of my slumps, a wise friend told me to simply “keep marketing yourself every day and let the results be what they may.” In other words, keep doing the little things. Initially, I sarcastically thought, “Thanks a lot—that’s really helpful!” Thirty days later, I had more business than I could handle and enjoyed a long upward trend!

Identify three to five daily fundamentals that you know work (when you actually do them) and do them each day—the results will take care of themselves.

5. Get support.

Don’t try to get out of this slump alone. Get the support of a friend, partner or coach to help you stay with the first four fundamentals I mentioned. Isolation is death rattle, especially when you’re in a slump. Remember, no one gets successful alone. We’re meant to be in relationships and help each other.

So take comfort in your slump—you WILL get out of it. Practice the five fundamentals above and you’ll get the success you deserve! By the way, Chase Utley went 4 for 5 the other night!

What are your methods for breaking out of slumps? I’d love to hear from you. You can e-mail me at dave@BusinessGrowthNow.com. ●

Our thoughts and beliefs directly impact how we feel and, ultimately, what we do.

The New Retirement – How It Will Change Our Future

A BOOK REVIEW

by Faisal Siddiqi



Faisal Siddiqi, FSA, FCIA, is a consultant at Towers Perrin in Toronto, Ont. He can be reached at faisal.siddiqi@towersperrin.com.

This book will help new actuaries communicate with their clients more easily.

Sherry Cooper is global economic strategist and executive vice president of BMO Financial Group and chief economist, BMO Capital Markets. Earlier this year she published a book that takes a look at how retirement will be different for future generations as compared to past generations, and how each generation views it. There is particular emphasis on how the baby boomer generation will experience retirement, as this is her target audience and she herself is a member of the baby boomer generation.

THIS BOOK PROVIDES:

- Valuable insight into health issues that will be faced by current and future retirees,
- A summary of U.S. and Canadian Social Security,
- An overview of private employer-sponsored pension plans, and
- Good rules of thumb in saving for retirement.

I recommend this as good reading for the lay person, and for new actuaries in retirement practice. Anyone unfamiliar with retirement planning concepts or just what retirement means will learn a lot. This book will help new actuaries communicate with their clients more easily.

CHAPTER REVIEWS

The book begins with a comparison of the values behind different generations. Those born from 1901-1945 faced world wars, the Great Depression and diseases that affected the population. As a result, they wound up valuing discipline, hard work, teamwork, authority and saving for the future. In contrast, baby boomers who were born between 1946 and 1954 (early boomers) and between 1955 and 1966 (late boomers) faced a very different world. They grew up in times of economic prosperity and, to a large extent, expect to enjoy such prosperity throughout their lives.

They are nostalgic, as they fondly remember their childhood, have confidence, are experimental and love to spend on themselves. In general, baby boomers are not good savers of money.

The generations that followed were Generation X (born between 1966 and 1976) and Generation Y (born after 1976). These generations have not had the same economic prosperity as the boomer generation. They have faced recessions, economic restructuring, significant political and environmental changes in their lifetimes. In Cooper's view, these generations are more pragmatic and skeptical.

With the above as background, Cooper goes on to explain that the boomer parent generation enjoyed what is now referred to as a traditional retirement. Generally speaking, they worked their entire lives in one company and retired to receive a comfortable retirement. They received a full company-sponsored pension and government Social Security benefits. They also received full health care in retirement from a combination of their employer and the government. As a result, they worked until eligible for full retirement and then retired without looking back or worrying about financial security.

Retirement for boomers will be different in many ways. There will not be a single point of retirement. This generation will phase into retirement and will be working longer prior to full retirement. These changes are due to longer life expectancy, future labor shortages and technological changes that will enable flexible work and leisure styles. Cooper has a very strong grasp of the expected retirement patterns of her generation. As boomers phase into retirement, they will redefine it. Many will pursue second careers, act as consultants to younger generations, continue to participate in charitable causes and continue to stimulate the economy.

Cooper compares Canada and the United States demographically with the rest of the world. She applies her background in economics to discuss:

- How populations are aging,
- How dependency ratios will shift in the future,
- Labor shortages that will occur,
- The dependency of productivity growth on increased immigration and changes in tax policies to boost investment,
- The resulting pension reform to adapt to these new realities.

Following this, Cooper discusses the Social Security programs in Canada and the United States, concerning both pension and health care benefits. These summaries and comments about the financial security of these programs are very good; they clear up many misconceptions about these programs. I especially found her analysis of the precarious state of U.S. Medicare enlightening.

The last few chapters of her book discuss rules of thumb about saving for retirement. She mentions what percentage to save for retirement, how that varies by your starting age on saving for retirement and, if you are saving in a defined contribution plan, what multiple of your pretax salary you need to accumulate. She also discusses the percentage of your retirement nest egg that needs to be withdrawn during retirement to manage longevity risk, and how to invest (broadly speaking) to provide sufficient funds in retirement. In general these are well-known rules of the thumb within the retirement industry; however, she explains them well in her book and provides examples to help illustrate her points.

All in all, this was an enjoyable read and it provided good insight into what retirement will mean for the next few generations. ●



10 Secrets to Landing Your Dream Job

PART 4

by John West Hadley

Editor's Note: Catch up on Parts 1-3 of "10 Secrets to Landing Your Dream Job" in the January, April and July 2008 issues of The Stepping Stone.

9. AVOID THE Q&A INTERVIEW

One of your primary goals in an interview is to build rapport with the interviewer. You want me as the interviewer to think of you as someone I would like to have on my team, someone I want in the next office partnering with me in achieving my goals. This doesn't happen by simply waiting for me to ask you questions, and then answering them. That approach makes you look very passive, like someone who isn't cut out for a leadership role, and really doesn't impress hiring managers.

If you save your insightful questions for the end, when the interviewer asks if you have any questions, you've missed the boat. The interviewer has already made up his or her mind, and the impact those questions might have had is lost. Ask questions throughout the interview, and focus on turning it into a natural conversation that builds rapport and

makes me believe you are someone I would enjoy working with, who I want on my team supporting me in achieving my goals.

I'm not advocating answering every single question with a question, as that would get tedious for both parties. What I *am* suggesting is that you **follow up every second or third question with your own question, in a way that fits the flow of the conversation.** And this can be as simple as a clarifying question, such as:

Q. Tell me about your strengths.

A: I would have to say that my greatest strengths are my ability to consistently deliver projects on time, my focus on the big picture, and my persuasive presentation skills. Which would you like me to tell you about first?

Answering with a question like this lets you keep the interviewer more engaged, turning the Q&A into more of a conversation, and at the same time gives you valuable insight into what's most important by the answer you receive.

Don't over-think the questions you want to ask, putting a lot of energy into worrying about what questions an employer expects you to ask—think instead about what information YOU NEED to judge whether it's a position / company / boss / culture you want to work in. More important than the specific questions is the fact that you ask questions during the interview and turn it into a comfortable conversation that makes hiring managers feel they would enjoy working with you.

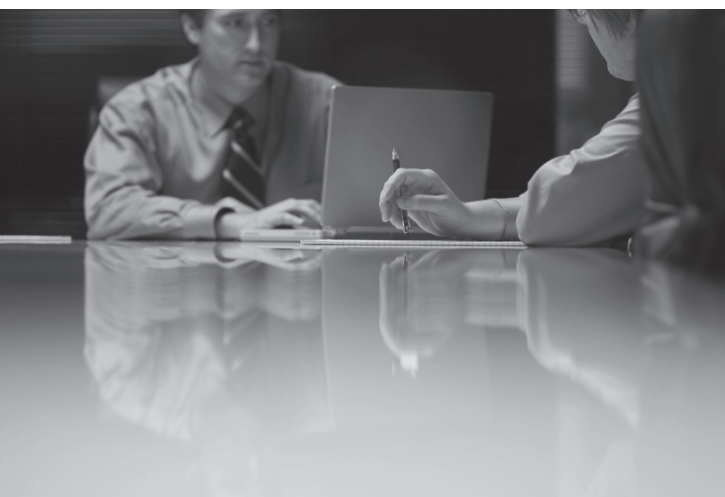
10. FOCUS ON THE CHALLENGES

In an interview, it is critical to get very focused on challenges:

- The challenges you've dealt with in the past,
- The problems you've solved or will be able to solve for the organization, and
- The challenges the organization or hiring manager faces for which you are the solution.

Why is that?

Hiring managers aren't excited about bringing you on board just because there are routine tasks that should be done, and you happen to be experienced doing those tasks. They **WILL** get excited about hiring you if they are facing a challenge, and see you as a strong solution to



that challenge. **And they are ALWAYS facing some challenge, or they wouldn't be looking to hire anyone in the first place.** The better you understand their challenges, the more likely you will be able to communicate clearly how you are the solution.

This applies equally to creating visibility and influence on the job. People are most impressed not by the routine work you do, but by the challenges you overcome to get the work done. The paradox is that if you truly do an outstanding job of dealing with challenges as they arise, make them go away and leave the impression that it was easy, will people every fully recognize the outstanding contribution you are making?

This is why it is vital that your “accomplishment stories” draw a laser beam on the challenges. I've observed that most people don't do a good job of setting the stage in their stories and miss opportunities as a result.

Let me give you an example:

“I created the platform to launch our newest application for commercial loans, including all market research, viability studies and client buy-in. This has been recognized by our CEO as our top avenue for large scale growth in the coming years, and has already produced \$2 million in advance commitments.”

This is a pretty impressive story, isn't it? It clearly lays out what this person did, what he accomplished, and impressive, measurable results. But it could be even more powerful if he backed up a bit and introduced the challenge that caused him to even receive this assignment in the first place:

“XYZ wanted to go public. They were a young, successful company, but with a limited revenue stream that made this difficult—they needed to diversify quickly. They brought me in to create the platform to launch their newest application for commercial loans, including all market research, viability studies and client buy-in. This has been recognized by our CEO as our top avenue

for large-scale growth in the coming years, and has already produced \$2 million in advance commitments.”

See how the addition of the challenge at the beginning improves the story and makes the results seem even that much more impressive? It increases the contrast between the situation before the project and the results achieved.

With every project you complete, with every accomplishment you want to highlight in a status report, cover letter, résumé, marketing brochure, networking meeting, interview, etc., **take some time to think about the key challenges you had to overcome to make it happen. Then make sure that comes across in your story!**

Don't assume you know what my problems are as the hiring manager because you read the job description. Probe deeply into the challenges that this position will help me solve. Ask why those are such a problem, what that means to my operation and what those are costing me. Make me truly believe that hiring you is going to be a powerful solution.

CONCLUSION

I met “Jane” when she had been out of work for two years. By diligently applying these principles, within a few months she was back to an actuarial officer position within an easy commute from home! Her comment six months later:

“The company's great, my boss is super, my colleagues are bright and energetic, and my projects and responsibilities are fun and challenging. I'm so glad that I held out for the right job!”

If you follow the 10 Secrets I've laid out in this four-part article, you too can focus and accelerate your career search to land your dream job! ●



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 or 908.725.2437. His free Career Tips newsletter and other career resources are available at www.JHACareers.com.

With every project you complete ... take some time to think about the challenges you had to overcome to make it happen.



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Podcasts are audio or video recordings put online, generally in MP3 format for audio, and various formats for video, usually part of an RSS feed (a way to notify people that new material has been posted). You don't need an iPod to enjoy podcasts. You don't even need iTunes to do this, but it's the standard (and free!) software through which I have found all the podcasts listed in this article. iTunes works on both Windows and Macintosh platforms, and you can watch or listen to podcasts on your computer as well as on an iPod.

If you go to the iTunes store within the software, one of the many choices is iTunes U, which is chock-full of free audio and video from several different universities, including MIT, Wharton and Harvard Business School. Some of the programs you can download are classroom lectures, some are short promotional segments ("our MBA program is great!"), some are general purpose lectures from faculty, and some are special presentations given in a symposium. You can usually tell the difference between these types, as most of the videos and podcasts on iTunes come with a description of the contents. Best of all, some of the universities have programs you can subscribe to through iTunes, and regularly put up new content.

OPENCOURSEWARE AT MIT:

OpenCourseWare (<http://ocw.mit.edu>) is a program by MIT to provide supporting materials from its classes for free. The project started in 2001, published its first courses in 2002, and included all of the courses regularly in its catalog online by 2007. They are always adding material to the site as new courses are offered, or as a different professor teaches a particular class. With each class, one can get a variety of materials, and the depth of the coverage is dependent on the topic and the professor.

The courses are organized by MIT course catalog number, but you can also easily browse by department. MIT's Sloan School of Management has its own section, with a complete listing of courses along with material.

Of the online resources I describe in this article, I've found OCW to be the least user-friendly, in that most of the classes usually post a syllabus, reading lists, a class schedule and sometimes PDFs of PowerPoint slides that were used in class. You have to do more work in this case, digging

up original sources, for example, than for audio or video recordings. Some departments do have videos of lectures, but that tends to be in the introductory courses, and especially those with a strong visual component, like math or physics. I have yet to see any class video from Sloan courses. There are no discussion forums for the classes (again, as far as I can tell), so the interaction level is low.

That said, there is a wealth of technical information at this site, and some courses show lecture notes taken by students as well as final student research papers. I have found OCW a good jumping-off point when I'm trying to figure out where to begin on a basic MBA topic, such as negotiation or accounting. Also, I have found it helpful to contrast different semesters of the same class.

KNOWLEDGE@WHARTON:

The Knowledge@Wharton site (<http://knowledge.wharton.upenn.edu/>) is geared toward those currently in business, and is less academically focused, and directly conveys useful information.

The site organizes articles by areas of interest, such as insurance and pensions. They have a free e-mail newsletter that lets you know of updates to the site, as well as podcasts. You can listen to their podcasts right on their site, or subscribe through iTunes, or even listen to them through their YouTube channel.

There's not much interaction here. No blogs or discussion forums—on their own site. However, users can post comments about podcasts on both iTunes and YouTube, as well as rate the various episodes individually. This helps you tell which ones may be more worth your time. I didn't see much comment activity at the YouTube channel, but their oldest video was posted in April 2008, so it hasn't had much time to spread.

A caution: the articles, podcasts and videos are usually covering the same information, and are being adapted for different media. You may be best off picking a favored medium and enjoying the Knowledge@Wharton experience that way.

HARVARD BUSINESS SCHOOL:

Working Knowledge at Harvard Business School (<http://hbswk.hbs.edu/>) is a venue where HBS professors share their research results in a way for non-experts to digest, as well as providing a venue for interested people to discuss some of the topics that come up.

I recommend signing up for their free, weekly e-mail newsletter. I have found this the best way to keep up with the site (as opposed to an RSS feed) because one very useful part of the newsletter is “What’s popular”, so I can see what other people have found interesting. It allows me to focus on where there’s a lot of activity, which may mean there’s something meatier there.

My favorite part of the site is the “What do you think?” feature. Every month, in response to one of the articles on the site, a moderator opens up a question for people to discuss. Unlike some of the business blogs I’ve been to, these threads usually get a decent amount of activity, often reaching more than 50 comments. These topics tend to be relevant to everyday business life, tackling such issues as: “Who owns intellectual property?”; “Why don’t managers think deeply?”; “Does judgment trump experience?”

The best part is that after the discussion is closed, the moderator summarizes the comment thread, pulling out what he considers major themes and arguments that occurred over the three-week period. As most of us do not have time to read through pages and pages of comments on a particular topic, or to read through a thread again to remember what was said, this summarization is quite valuable.

My only warning for Working Knowledge is that often links about a reference take you to a page where HBS is asking you to buy the reference paper in question. Don’t worry—there are plenty of research papers and articles on the site that are free—but sometimes it feels like a bait-and-switch after getting used to the good, free content.

SHARE THE INFORMATION!

This is but a sampling of what is out there. As this newsletter is printed, I did not include a lot of links. If you’d like an expanded list of links from these sources, feel free to e-mail me (I’ve even got a few bonus podcasts in there!) at marypat.campbell@gmail.com.

I would also like to hear about other people’s favorite business and management podcasts, blogs and forums. I hope to do further reviews of online business education resources to spread the information around, so please e-mail! ●



Business schools stay plugged in to the “real world,” and unlike many academic departments, often form partnerships with corporations as well as keep in touch with alumni.

A Game of Inches

by Michael M. Braunstein

The corporate world is a very competitive place and, fair or not, every little bit of advantage is important.

Regular readers of *The Stepping Stone* may recall that in the October 2007 issue, I wrote an article entitled “Right Fielders of Actuarial Science.” In that article, I likened the coach’s need to find the best positions for players on a Little League team to the corporate manager’s need to find the most productive positions for the actuaries on staff.

Well, as I write this, it’s Little League season again and, better yet, All Star season—the time when we coaches get to see the best players effectively execute the plays that ultimately separate the winning teams from the also-rans. Sometimes the players do such a good job in that execution

that the difference between winning and losing is obvious. But other times, the difference between the “W” and the “L” can be remarkably subtle and nearly impossible to distinguish. Often, in fact, it is the tiniest of margins that makes the difference.

Case in point: In our Little League District, only two teams of five in each

bracket can advance after round robin play to compete in the next round. In one bracket, three of the five teams finished with identical three-and-one records. And so it went to a tiebreaker. Rules specify that head-to-head results or, in this case, head-to-head-to-head results should determine the winner. But a quick look at that yielded a one-and-one record for each of the three teams since A beat B, B beat C and C beat A. When that happens and, apparently, it happens enough that there is a second tiebreaker, a defensive runs per inning statistic is used.

Interestingly, in our tourney, all three teams had given up the same amount of runs (18) during the course of their four games each. But one of the teams did that in 20 innings, another in 21 innings and the third in 23 innings. Since most of you who are reading this are mathematicians, I’ll spare you detailed reading on the calculations that followed, but suffice it to say that the difference between making the next round and not making the next round was, for the most part, infinitesimal. Well, it was small, anyway, with ratios of .78, .86 and .90 used to pick the winners. In fact, the truth be told, it was even more complicated than that, because the rules also mandated that once that .78 team was selected as the first choice, the tiebreaker would revert to head-to-head for the remaining two and, there, the .86 team (i.e. the team with the better statistic) had lost to the team with the .90 statistic. Not fair, perhaps, that that .86 team should not advance but, hey, the rules are the rules.

What in the world does all this baseball have to do with corporate America, you ask? Simple. The corporate world is a very competitive place and, fair or not, every little bit of advantage is important. And, just as in Little League, the tiebreakers in business come into play all the time. For example:

- Who will get the job at your company amongst all those very capable candidates, all of whom have successfully completed two actuarial exams and have a summer internship on their resume?
- Who will get the promotion to VP and run your pricing and product development operation amongst all those hard-working and dedicated staff on your actuarial team?
- Whose health or life insurance policy will your potential customers opt to purchase when the choices come down to minute differences, perhaps in credited interest rates, surrender values, deductibles or co-payments on generic prescription drugs?



Do I need to continue? Or do you agree? The difference these days between choice A and choice B is not usually all that big. More often than not, it is going to come down to something very small. Yet the outcome can be incredibly dramatic. “HONEY, I GOT THE JOB! WE DON’T HAVE TO MOVE!” or “KIDS, I GOT THAT PROMOTION! WE’RE GOING TO DISNEY WORLD!” or “I’m sorry. It was a hard decision, but we’ve decided to go with another carrier.”

So what does it take to win those tiebreakers? Perfection? That, of course, would help but, realistically, it’s hard to do—especially over the long term. Rather, I would argue, it requires everyday focus, like thinking ahead about what could go wrong, and putting yourself in the place of your customer or potential boss and trying to figure out what they might want. It requires energy and a willingness to work a little extra or, in some cases, a lot extra. It requires that thank-you notes be sent, that spelling mistakes be found prior to sharing your memos and that you make sure columns total correctly before providing that report to anyone. It means that numbers need to be checked and rechecked and, often, checked yet again. Winning tiebreakers means dressing appropriately and practicing your presentation in front of a mirror, listening to those around you, and it means doing your homework, knowing when to chime in at meetings and knowing when to shut up. It means being nice, to all people, at all times. None of this is, of course, all that hard. But often it isn’t done the way it should be.

Same thing, I’d say, with all those Little Leaguers. It isn’t all that hard to look the ball into the glove at short or watch the ball hit the bat as it crosses the plate, but how often have you seen that ball go through the wickets or the umpire indicate strike three? It’s more often than not the lack of focus or the lack of sufficient caring or the unwillingness to use one’s energy that gets in the way. It’s not that people can’t; it’s more that people don’t. And maybe that’s the way it ought to be when it

comes to winning and losing. The team that works the hardest and focuses the most should win. The candidates that want the jobs the most should get them, and the companies and their employees that put the most effort into securing the business of the customer should be the ones that gain that loyalty and generate the most profit.

Will hard work always win out? Unfortunately, no. There are no guarantees. But, as actuaries, we deal in probabilities and, clearly, the probabilities for success will be increased. So the question then becomes, not who are you now, not what inherent talents do you have, not what is so good about me or my company but, rather, who do you want to be and how hard are you willing to work to get there?

Do you want to be a winner, and are you willing to do what it takes? Or do you want to take the easier, sometimes lazier, way out and, likely, come up short? It’s not about perfection. Even the major leaguers, the World Series Champs in fact, make errors. It’s about taking the skills, talents and knowledge that you already have or can develop and doing the best you can with them—100 percent of the time. It’s about commitment right down to the last detail. That is the tiebreaking difference in life, in career and in baseball.

Coach Braunstein

P.S. We’ve got a big Little League game coming up tomorrow. I think I’ll read this to the team. ●



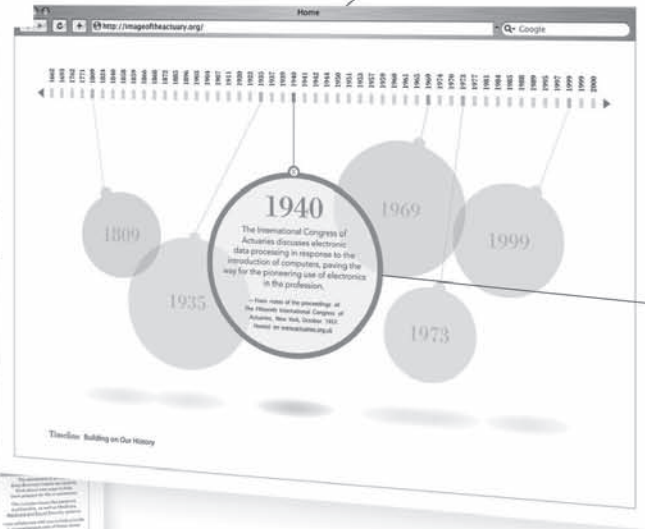
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LIVING THE BRAND

Bring the Actuaries brand to life through your everyday encounters and actions via the tools available on www.imageoftheactuary.org.

Explore the profession as a whole or as it pertains to specific areas.

INTERACTIVE TIMELINE



See how one event in actuarial history affects another.

SCENARIO PLANNING

Scenario Planning
Bringing the Actuarial Profession to Life through Everyday Encounters

Have you ever wished you had a quick, effective response to frequent questions about your role as an actuary? The following chart lists some common situations you may encounter, and provides guidelines for responses that highlight your skills, your position and your profession. Feel free to adjust the process to make them your own—just remember that the most important thing is to be prepared.

Situation #1	Response #1	Response #2
Situation #1: Responding to a Question from a Client	Response #1: "I'm not sure I can help you with that, but I can refer you to someone who can."	Response #2: "I'm not sure I can help you with that, but I can refer you to someone who can."
Situation #2: Responding to a Question from a Peer	Response #2: "I'm not sure I can help you with that, but I can refer you to someone who can."	Response #3: "I'm not sure I can help you with that, but I can refer you to someone who can."
Situation #3: Responding to a Question from a Student	Response #3: "I'm not sure I can help you with that, but I can refer you to someone who can."	Response #4: "I'm not sure I can help you with that, but I can refer you to someone who can."
Situation #4: Responding to a Question from a Fellow Actuary	Response #4: "I'm not sure I can help you with that, but I can refer you to someone who can."	Response #5: "I'm not sure I can help you with that, but I can refer you to someone who can."
Situation #5: Responding to a Question from a Non-Actuary	Response #5: "I'm not sure I can help you with that, but I can refer you to someone who can."	Response #6: "I'm not sure I can help you with that, but I can refer you to someone who can."

Tips for quick, effective responses highlighting your position and your profession.

Common situations you may encounter.

Covers the phases of your career and opportunities to advance.

Provides actions you can take to help you advance the profession and enhance your visibility.

CHECKLIST FOR SUCCESS

Phase 2: The Mid-Career Actuary
For actuaries who have completed their education and have acquired several years of experience.

- SEEK NEW LEADERSHIP ROLES.** Your experience and training has prepared you to take on new challenges, so you're ready to look for new roles with increased responsibility and visibility.
- ELEVATE YOUR PROFILE IN YOUR COMMUNITY.** Help educate your community members about the role of actuaries by exploring opportunities to speak at local clubs and Business meetings.
- CHOOSE YOUR PROFESSIONAL INTERESTS.** You've acquired the skills, knowledge and experience to begin honing your expertise in a particular area. Choosing an interest area that you feel passionately about will make your career more rewarding in the long run.
- TAKE AN ACTIVE ROLE IN YOUR PROFESSIONAL ORGANIZATION'S SPECIAL INTEREST COMMITTEES.** You can further your knowledge of your interest areas by actively participating in the many special interest committees available through actuarial professional organizations.
- POLISH YOUR NETWORKING SKILLS.** Networking opportunities are all around you. Take advantage of these opportunities by connecting with your peers and colleagues at conferences and professional meetings.
- CONTINUE WORKING WITH A MENTOR.** You're an experienced professional now—but there's always someone with more experience. Spend time with a mentor and develop a relationship where you can safely explore challenging situations, seek coaching and advance your professional abilities.
- FOLLOW THE TRENDS AFFECTING THE INDUSTRIES IN WHICH YOU OPERATE.** In order to contribute to the larger goals of your employer and clients, it's important to know where they fit in the larger business marketplace. Make a habit of reading relevant industry trade magazines and journals to keep up on important business trends.
- BUILD YOUR NEGOTIATION SKILLS.** Whether you're setting a contract for consulting services or gaining buy-in for a change in strategy, you'll need to know how to effectively negotiate.
- THINK ABOUT HOW YOU'RE COMMUNICATING YOUR WORK.** Make sure you're communicating the value of your work in a way that is simple, straightforward and meaningful to others.

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The Stepping Stone Newsletter Publication Schedule

Publications Month: January 2009
Articles Due: November 24

The Stepping Stone

Issue Number 32 • October 2008
Published quarterly by the Management
and Personal Development Section of the
Society of Actuaries
475 N. Martingale Road, Suite 600
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