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Chairperson's Corner: On Leadership Skills

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"True leadership lies in guiding others to success—in ensuring that everyone is performing at their best, doing the work they are pledged to do and doing it well."

—Bill Owens

When I was a young actuary myself, I learned many good lessons from other great people. At my first-year performance review my manager gave me an "outstanding" review on leadership skills and commented, "Bin was great at helping others to achieve their goals." This helped me understand what a true leadership skill really is. For young actuaries in their early career, the main objectives are mostly about learning technical skills and passing exams. There is nothing wrong with that. To be honest, those were on the top of my list in my early career. Prior to my first-year review, helping others was only something I did on the side without realizing the potential impact to the organization.

I have changed several roles since then, and was given opportunities to manage staff. Every opportunity came with different challenges and tasks. However, I always found the following skill set from my toolbox to come in handy.

1. **The big picture.** It is particularly important to give others the important perspective about their particular roles. Many times we start a job, and then settle into a certain routing that is quite similar to habit forming. If everyone does that within an organization, then it eventually becomes short-sighted in innovations. A great leader is particularly important in stepping in and inspiring others away from the comfort zone.
2. **Mentoring.** I found the greatest leaders are not necessarily the ones who do the greatest things, but the ones who get

people to do the greatest things. Always have a goal-setting session with your staff. As a leader, the most important job is to help your staff acquire new skills to succeed in their tasks.

3. **Open communication.** It's important to communicate with your staff with honesty and transparency. A great leader can establish a mutual trusted environment to promote healthy conversation. One-on-one sessions, team lunches and staff meetings are useful platforms to promote information exchanges and keep the dialogue going. I believe leadership is not meant to be overpowering others, but getting along with others.
4. **Allowing mistakes.** Admit it or not, we are humans and mistakes do happen from time to time. It's important we should never be deterred by the fear of failure and that we set egotism aside. A great quality of leadership is to look beyond the short-term losses, and use them as stepping stones for future improvement.
5. **Helping others.** A great leader will always find opportunities to add value to the organization. This is especially true in today's matrix-driven organizational chart. We are serving a direct line of superiors concurrently with related/semi-related reporting chains. Not to say they are created equal or should be treated the same, but many opportunities for improvement remain unnoticeable until someone treads the water. A great leader understands that no one can achieve great heights of success without the help of others. The best way to get friendly cooperation is to give it. When you make it a practice to encourage others and to help them advance in their careers whenever possible, most will reciprocate when you need their help. Give generously, and you will benefit in kind.

In closing, I would like to invite you to visit the Actuary of the Future Section's website at <https://www.soa.org/sections/actuary-of-future/aof-landing/>. In the pre-recorded podcast, you will find useful insights on developing soft skills. ■



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