



SOCIETY OF ACTUARIES

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All

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One difficult fact of life is that you can't have it ALL (*Dictionary.com: the whole of; every*), but if you give it your all (*Dictionary.com: the greatest possible*), you can have all (*Dictionary.com: Nothing but; any [thing]*) you want in life. All depends on how you decide to define it: on how you choose what 'all' you want. The truth is, there are some things we do not want badly enough to have to work for them. Some things—qualities, lifestyle, possessions, people—just don't matter to us as much as others. Life is a series of choices. Every choice has an opportunity cost: the cost of the opportunity forgone. It turns out, though, that the opportunity cost of making the right choice for you (or your organization) is not as high as one might think. When looking at what could have been, we often fail to consider the **net** cost of the opportunity forgone. We look only at the upside of the opportunity we did not pursue. By definition, the right choice means that the opportunity forgone was not so right and might have even been wrong.

Why then are many of us stuck in the 'if only ifs'? We are all unique individuals; why do we often want to live the life someone else has? It could be that we don't know what is most important to us—what makes us feel most alive. It could be that we don't know what we have and what we can do. It could be that we don't know what we want, and when you don't know where you are going ... "any road will get you there" (Lewis Carroll) and worse still "you might wind up someplace else" (Yogi Berra)! So how do you choose a road that works for you and get to where you want to go? Therein lays the challenge, but one that is well worth the effort. The recipe for happiness—the holiest of holy grails—is pursuing a worthwhile effort that is a tad outside your comfort zone, but of which you are capable. What follows is a principles-based approach to start building the life, and within it the work-life balance, that is right for you.

PRINCIPLE 1

Focus on all that is most important to you (and don't worry about the rest): Build a work life that is congruent with your values and priorities.

Research in positive psychology has shown that living in a way we perceive as congruent with our values gives us meaning. Meaning can also be made by viewing the work we do in the context of the values and priorities that are most important to us. If something is not of value or priority, and does not help you get what you value and prioritize, you are unlikely to be satisfied doing it. If we work in environments with others that do not hold values similar to ours, we tend to feel a lack of meaning, stress, disengagement and even anger. The Gallup organization reports that only 31 percent of U.S. workers feel engaged at work, (defined as investing their full energy and attention into their work). This represents missed opportunities to do something new, different and developmental.

In this economy when so much is uncertain and so many are in transition, the case for identifying our values and mindfully building a life that embodies these is all the more important. We get only one ride through life; it might as well be one that you make your own and feel good about. So how does one identify the values that are most important? It is as simple as brainstorming ideas, writing them down and prioritizing them. For those who like tools or need a jump start, there are resources on the Internet that can assist in this process. Writing down your core values and referring to them often also helps keep them from getting lost in the jumble of life. If something is not congruent with our values, it is our responsibility to steer our lives back toward them—for our own sake and for the benefit of those for whom we work. It is also important to figure out what our priorities are in life and how well we are doing at keeping them a priority. Building the life that you want takes work—projections, analysis, tweaking and re-projecting constantly and with discipline. Don't want what others have—stick with what matters most to you.

Recognizing what your values are is crucial when looking for a new job. It is easy in this economy to take any job you get. In the long run, however, finding a work environment and culture that shares your values is one in which you will be most productive—happier, more committed and more engaged. Of course, finances can intervene. Sometimes there is no choice, as you have bills to pay and mouths to feed. Here though, it is still crucial to be very clear about what you are working for and what you are willing to do—that is, what your boundaries are. A poor match in values is detrimental to both your well being and that of the organization you join. There is nothing that feels worse than being in a job that feels wrong—it is demoralizing and tiring. Remember to ask yourself if your values are aligned with those of a potential employer.



PRINCIPLE 2

Steer your work (and life) to use all your strengths: Use them to strengthen you and those around you.

Emerging research in positive psychology is showing that using your strengths makes you stronger—happier, more productive, more efficient, more connected. This makes sense. If you are using your strengths you struggle less; when you struggle less you enjoy what you are doing more, you feel more interested and engaged by what you are doing. When you feel good doing something you feel like doing it more, you feel like doing more with it, and that helps you grow and be even more productive. The beauty of this is that different people are strong at different things. Find the right team to work with, one with a need for your strengths and a diversity of complementary strengths. This has implications for companies and individuals. In building an organization to be productive, each individual must be cognizant of his or her own strengths and those of others. A good team will divvy up work in a way that uses everyone's strengths to get more done faster and better, and can continue to build strength by hiring for missing or lacking strengths.

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This is also crucial for building your career and finding the right job. Knowing your strengths and being able to articulate them is a big selling point to the 'right' organization for you. Knowing your strengths is important in determining what questions to ask at job interviews or when forming work teams. Efficient organizations and teams tend to be cognizant that different individuals have different strengths, are respectful of those strengths as a team and are mindful that a diversity of strengths and the individuals that have them be part of the team. Working

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in a job that does not use your strengths because you don't know what they are, or because you fail to take responsibility to improve the situation, is a drain on you and the organization you work for. If not for ourselves, for the economy as a whole, we need to focus on what we each do well, and contribute our best at work.

PRINCIPLE 3

Give it your all: Go for great, not just good.

There is a calm that comes from going for 'great'. Once you identify your values, priorities and strengths, it is time to get working at determining how best you can contribute to your organization, working at it with discipline and focus. In his book *Good to Great*, Jim Collins identifies this strategy as the 'hedgehog concept'. Hedgehogs are deliberate and methodical and not easily distracted. They stick with what they do well and keep at it. Foxes try to pounce on anything that moves, wasting energy on targets that are unlikely to yield results. Hedgehogs work toward what they can be truly the best in the world at and are not distracted by what everyone else is doing if it does not fit

in with that goal. This is a dynamic strategy—it is important to be brutally honest about results and make tweaks to plans that are not moving you toward your goal. It is equally important not to chase every fad that comes your way. To bring in another example, a focused approach has the effect of a flywheel building momentum. Trying to do it ALL feels like a ferris wheel ride—just as it starts moving freely it stops again to collect new riders—repeatedly leaving you stuck, sometimes without any clear view and in the cold.

PRINCIPLE 4

All and more: Go with the flow and have fun along the way.

Work does not have to feel like work. When you have a goal in mind, an understanding of what matters most and a strategy that helps you navigate your way, it frees you up to enjoy the ride. Enjoy the challenge and growth that comes from being enmeshed in the work you do, known as experience flow, where you are working for the work itself and are in the moment. Being in flow is highly satisfying and productive.

It is also important to find joy in the everyday, in following your dreams, in learning and teaching, in interacting with those with whom you work and live. It never hurts to add 'happiness boosters' in your life. In his book *Happier*, Dr. Tal Ben-Shahar recommends peppering your day with activities that make you feel pleasure and purpose (and ideally both). So take time out of the day to volunteer, take a walk, listen to some music, or call a friend—whatever adds that special something to your day and makes you feel good.

Sounds easy, right? To borrow a phrase used in a presentation on project management at the 2009 Annual Meeting—these are simple, yet tricky, tips. With all its bumps and curves, life can intervene and derail you. It is really important to have a goal (or even a dream) that



is meaningful, to have a customized plan to get there and to work at it, adjusting the plan as necessary without losing sight of the goal. Enjoy the journey and to have fun along the way knowing that you are working for something that is important to you. It is not easy, but it is worthwhile. ☆

INTERESTED IN READING MORE?

The books that inspired this article include:

Good to Great – Jim Collins

Put Your Strengths to Work – Marcus Buckingham

Handbook of Positive Psychology

Happier – Dr. Tal Ben-Shahar

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CPD STANDARD COMPLIANCE

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1-2-3

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