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# Networking for the Past, Present and Future

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There's this general misconception that knowledge is obtained and developed through literature and academia. However, by listening to another person's experiences, we can gain a better understanding of how others have approached situations similar to ours. An example suited for actuaries is to consider how we price insurance premiums through a credibility methodology. The more data an insurance company collects on a specific line of business, the greater understanding they have of what future losses might look like. The modeling of claims becomes more accurate and the risk of the policy is better reflected in the premium. The same applies to networking—the more information you can collect from people about their experiences, the better understanding you can have about your situation. That's where networking comes in.

Webster's dictionary defines networking as the exchange of information among individuals, groups or institutions. My favorite place to watch others networking is at career fairs. Some eager students run around the room trying to collect as many business cards as they can without any recollection of the individuals they talked to or handed their resume to. This was me in my early years of undergrad. I thought this was what they meant by "networking" with people. I would go back to my dorm room wondering if anyone would email me back or remember who I was. Months passed with no reply.

One day after class, I found a book someone left behind on the floor titled *The 7 Habits of Highly Effective People*, by Stephen Covey. I read through a few pages and continued in great interest. He defined empathic listening as the intent to understand from all points of reference: feeling, meaning, behavior, senses, intuition, etc. My favorite quote from Covey was how he believed empathic listening was so powerful because of how it gives you accurate data to work with.

This reshaped who I am as a person and how I listen to others. I started to frame my questions to get a better

understanding of the people I was talking to. I learned how to be engaged with recruiters and company representatives and to show my passion for becoming an actuary. I started to learn from people's experiences and their reasons for choosing a certain field and particular company. All this gave me insight on which field I wanted to pursue and how should I go about getting an internship. I started to network with the intent to gain words of wisdom versus to gain a business card.

During my summer internship, I saw a whole new light on how networking can affect one's life. There were many opportunities to meet successful individuals in every area of business. However, one encounter stood out most to me. Currently, he's a partner in the investment division of the firm. While talking to him, he explained to me how he started out primarily as a retirement consultant and transitioned to the investment side in the latter part of his career. Where we connected most was how he attended the same university as I did, and he even lived in the same dorm that I did for three years. It was uncanny how similar our college years were and how well my career goals align with his experiences. I caught a small glimpse into what I want to be the blueprint of my career. Ultimately, what this encounter gave me was the inspiration if I continue to work hard and study for exams, there are no limits to where I can be one day.

Fast forward to the present: I am a few months away from graduation. Yet, the networking doesn't stop here. I am still trying to meet people and to ask questions on how I should approach my future. What are FAP modules? Should I rent an apartment or condo? How does ObamaCare affect corporate pension plans?

My college education has taught me the technical skills I will need in the real world. However, networking has taught me what being an actuary is all about. I gained the knowledge, learned how to interact in a business setting and how important communication is. Still, I have much more to learn.



Soon I will be leaving the college world and entering the real world. Catching early morning train rides, contributing money to my 401(k) plan, and reading client emails are all on that business casual horizon. I am nervous about if I will succeed in this new world, but I know as long as I have my networking skills in one hand and my trusty TI-BA II Plus in the other, I will be able to continue to learn and to calculate annuity payments.

In the end, I wonder though: Was Stephen Covey really an actuary in disguise? ☆

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