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Conversion on a Plane to Dallas 3rd Annual Business Book Review Contest Preview

By Frank Grossman

The purpose of this short article is to herald the third annual Business Book Review Contest, and—more importantly—to encourage M&PD section members who may not have otherwise planned to participate. The September 30 submission deadline is four months distant, so there is still plenty of time. But which book to select? And how to go about writing an interesting review?

First of all, your book review can be as formal or as informal as you wish. Sentence-paragraph format usually works best, but including bullet points can work too. The targeted length of 300-500 words is flexible—and fairly short. Hence, the advent of the “mini-review”! The idea is to avoid writing a grade school book report or synopsis of an entire book. It’s much better to focus on an idea (or two) that you found particularly insightful and worth sharing with other section members.

One approach to identify and gauge the wider relevance of the “pearls of wisdom” within the book you’ve selected is to consider what your book says that speaks directly to the present actuarial condition—the way actuaries do their work, and respond to the challenges we face each day.

Alternatively, you may opt to summarize how you, as an actuary, interpreted a non-standard work and found an unexpected message for actuaries therein. (Shakespeare, anyone?)

In either case, a straightforward question to address is “Is there something worthwhile within this book for actuaries and why?” In basic terms, this could be done by simply describing three things:

- i) what attracted you to the book;
- ii) what you found there that was thought provoking or of interest; and
- iii) how what you read applies to your work or actuarial practice more generally.

Rest assured that there’s no absolute need to tackle the latest management tome or “my career as-told-to” best-seller. Taking a closer look at a well-known or “classic” business book might pay ample dividends. After all, as observed by Mark Twain, “A classic is a book that everyone praises and no one reads.”

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Frank Grossman, FSA, FCIA, MAAA is a senior actuary at Transamerica who is mindful of Thomas Edison's observation: "Opportunity is missed by most people because it is dressed in overalls and looks like work." He can be reached at Frank.Grossman@Transamerica.com or 319.355.3963.

A case in point was Ben Wadsley's experience with Dale Carnegie's *How to Win Friends & Influence People* late last summer¹. Ben conceded that he was sheepish about reviewing such an old chestnut, but—under the shadow of the contest deadline—he finally sent me an email: "I'll be stuck in an airport next Tuesday and Wednesday ... perfect time to write this ...". And it was during Ben's journey that he had a conversion that he described in his mini-review.

"Carnegie's book is filled with so many case studies ... that I didn't know which ones to discuss ... Ironically, I was on a plane to Dallas (while) writing this review when the flight attendant used one of the techniques spelled out in the book. ... (He) got me to do what he wanted, and made me happy to do it!"

Another approach is to write about a business book that you've previously read and know well. One of last year's contestants, Brian Pauley, did exactly that. He led a company-sponsored study group in their analysis of *Necessary Endings* by Dr. Henry Cloud, and then leveraged his insights about this title and its message by crafting an effective mini-review.

The fundamental keys to writing a good mini-review may not surprise you:

- a) It's always better to start early and write when rested.
- b) Choose a subject that you know and understand.
- c) Share your draft with a trusted reader and ask for candid feedback.

Writing skills can scarcely be taught; but they can be learned ... with practice.

Collectively, your mini-reviews will serve our section's membership by comprising an inventory of good business books. Well-written reviews will be featured in future issues of *The Stepping Stone*, providing support for your steadfast newsletter editor. And there's always the prospect of a prize or

two to be awarded at the Washington D.C. Annual Meeting in the fall. We look forward to reading—and sharing—your reviews! ●

END NOTES

- ¹ Editor's Note: You can read Ben Wadsley's review in this issue of *The Stepping Stone*.