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Vulnerabilities of the Actuarial Leader: Part II

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In the August issue of *The Stepping Stone,* we presented the first four vulnerabilities of the actuarial leader:

1. Adding too much value
2. Suffering from 'The Lone Ranger' syndrome
3. Disregarding the importance of culture
4. Relying on past achievements

Now let's get into 5 through 8.

VULNERABILITIY #5: SPENDING TOO MUCH TIME IN THE (TECHNICAL) DETAILS

No one would argue that technical details are unimportant. Our businesses and employers rely on ensuring key business drivers are understood, measured and monitored. The problem arises when leaders neglect their real jobs in favor of satisfying their inner-technician. You know this vulnerability is present when a leader is too busy, yet has a team of people who are undertrained, confused, or have little to do. As absurd as it sounds, this is quite common.

Perhaps you used to be quite the spreadsheet guru or query manipulator. While noble skills, these take time away from critical leadership tasks such as monitoring employee morale, dumping nonsense policies that inhibit productivity, and filling that open position with the right person (to name a few).

To begin the process of spending less time in the (technical) details, consider the following:

• When working with staff on a technical problem, resist the temptation to supply the answer. Coach them by asking questions, sending them off to do the necessary research, discussing their findings, and then allowing them to communicate directly to their audience. If you happen to lead leaders, do the same for leadership problems as well.

• Sit down with your team and define everyone's responsibilities (including your own). Your team will welcome the clarity.

VULNERABILITY #6: INEFFECTIVE DELEGATION

Of the possible things that frustrate employees about their leader, "he doesn't delegate" is one of the most common. Vulnerability #5 will certainly lead to a delegation problem. But issues with delegating go deeper than one's tendency to spend too much time "in the weeds" and not passing work to direct reports. Dan Rockwell, author of the blog, Leadership Freak, says, "Delegating is more than getting something off your plate; it's the path to developing leaders." Thus, leaders must intentionally use delegation to invest in the team's knowledge and growth, including their leadership development.

As mentioned in Vulnerability #2 ('The Lone Ranger' Syndrome),[1] some technical leaders find it difficult to delegate without micromanaging. Resist this temptation. Effective leaders understand the growth opportunities gained by team members who are stretched to take on more challenges. A growing team is an engaged team. Rockwell says, "The less control you exert the greater engagement you inspire." Don't hog opportunities. Choose to inspire engagement instead.

To begin the process of more effectively delegating and fully developing your team, try the following:

• Read the book *Equipping 101* by John Maxwell. It is short (less than 100 pages), but packed with great insights on what it means to invest in your team.

• Find something significant to give away to a team member. This could be a critical process, a key project or something else. Your only role should be to coach and teach. Resist the temptation to micromanage details or hinder progress with too many questions (see Vulnerability #1). This is only a start. Aside from a few absolute necessities, the most effective leaders engage this way for a majority of items in their world.

VULNERABILITY #7 – DESIRING TO ALWAYS BE RIGHT

When others speak, do you frequently correct them? Do you often refer or think back to the many times you successfully came up with an effective solution for the team? When someone disagrees with you, do you get frustrated or mad? Have you ever not hired someone for fear that they were smarter than you? If you said yes to any of these questions, you might have a desire to always be right.

Rather than striving to be right, leaders need to be heat seeking missiles for the truth. It is important to be competent and knowledgeable, but equally important is creating an environment where the right answers and solutions to problems are sought after, regardless of where they come from. Don't allow being wrong to bother or crush you. As Colin Powell advises in his book *It Worked For Me – In Life and Leadership,* "Never let your ego get so close to your position that when your position falls, your ego goes with it."

To begin the process of separating yourself from a desire to always be right, try the following:

- Make an effort to learn something from everyone you work with regardless of their position. Remember that every person can teach you something. Be careful about talking too much. It is difficult to learn when you do all the talking.

- Openly admit your failures and mistakes to your team. Discuss how you are growing. Your team is probably already aware of these failures and mistakes anyway, so you stand to gain a level of credibility and respect far exceeding one based on the false perception having all the right answers.

VULNERABILITY #8 – LETTING EXPERIENCE BE A CURSE

Several years ago, we saw an experienced leader claim that a critical Excel tool mimicking the results of a complex, software-style application could not be built. As time passed and personnel changed, the need to build this application heated up. The task was assigned to two relatively new employees not far removed from college graduation. Having no bias for large barriers or difficulties, they accepted the assignment. After several months of work and despite a lack of experience, the employees successfully built the tool.

In his article titled, *The Curse of Experience: Think like a Rookie*, Jon Gordon writes, "…Sometimes experience can be a curse. Such as when your experience in business causes you to focus on the good ole days; when everyone was making money; when everyone was successful; when life was easier; when you didn't have to go after business, it came to you." Gordon encourages us to think like a rookie and adds "…regardless of how much experience you have in your industry and profession…let your experience be a blessing not a curse. Let your experience provide you with expertise and let your rookie mindset fuel you with optimism and passion."

To begin the process of positively leveraging your experience, consider the following:

- Are you sharing your knowledge and experience with others? Be careful to not hoard knowledge for personal gain. Leaders are judged by the value they add to others, not themselves.

- Examine existing processes under your leadership and push for continuous improvement. University of Louisville basketball coach Rick Pitino, in his book *Rebound Rules – The Art of Success 2.0* advises, "Don't stagnate. 'We've always done it that way' is not a good reason for continuing to do it that way. See if there is a better way."

If you work diligently to avoid or reverse these eight vulnerabilities, you will find your leadership as an actuary soaring to a higher level. ●

[1] Editor's Note: See Vulnerabilities of the Actuarial Leader, Part 1 in the August issue of *The Stepping Stone.*

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