



SOCIETY OF ACTUARIES

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What Would You Do? What's the Real Offer?

By John West Hadley

Here is our fifth entry in the "What Would You Do?" series. Write to me at SteppingStone@JHACareers.com to tell me what you would do. In the August issue, I'll compile the responses received (preserving your anonymity, of course), along with what actually happened in the real-life situation.

I need your help in crafting future case studies. Write to me about your own challenging, surprising or nightmarish situations involving business, leadership, management, or any of the topic areas covered by *The Stepping Stone*, and what lessons you learned from them. I'll collaborate with you on turning it into a simple case study, being careful to ensure no one is identifiable.

WHAT'S THE REAL OFFER?

Sam had been an FSA for three years, working in a variety of areas in a large insurer. However, he felt he had been stagnating a bit in his more recent role, and was ready to make a change. A friend who was an actuarial consultant introduced him to Frank, a senior actuary at an accounting firm, telling him that they were looking for someone like him, and he thought it would be a good fit. Sam agreed that the job sounded like an interesting challenge that would provide him a growth opportunity, and after a series of interviews, he was offered the job.

Sam thought carefully about the offer. Sam felt that his current salary was well below his market value, but the base salary would only be a notch above his current pay, and the bonus Frank told him to expect

was about 10 percent. This certainly didn't seem to make it worth a move to a role that would require extensive overtime during an extended audit season each year, so Sam decided to turn down the offer when he called Frank back on Monday.

On Friday afternoon, Sam received a call from Robert, Frank's boss and one of the firm's principals. Robert hadn't been able to reach Frank (who was traveling), and he wanted to check in on where things stood, since he was very interested in having Sam join the team. Sam shared his concerns with Robert.

Robert explained that Frank was being very conservative, and had quoted him the average bonus a new accountant would receive. However, Robert recognized that actuaries were in a class by themselves, and he was the one who signed off on all actuarial bonuses. He assured Sam that he should expect a bonus at least double that.

With the higher bonus, the compensation was in line with what Sam had been seeking.

What would you do? ●

John Hadley is a career counselor who works with job seekers frustrated with their search, and professionals struggling to increase their visibility and influence. He can be reached at John@JHACareers.com or 908.725.2437. Find his free *Career Tips* newsletter and other resources at www.JHACareers.com, and watch for his upcoming book, *Cruising Through Executive Interviews ... To Land That 6 Figure Job You Deserve*.