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Leadership Inspiration: Nature Abhors a Vacuum

By Gregory Fann

Editor's Note: In the Leadership & Development Section's Leadership Inspiration Contest, entrants were asked to tell us what inspired them to be better actuarial leaders. Here is an entry from the "Defining Moment/Event" category.

Aristotle taught us that "nature abhors a vacuum." It's a common refrain we remember from our childhood days in science class, perhaps with various degrees of specification. The simple postulate is that every space will be filled with something, even if it is nothing more than colorless, odorless air.

This principle is also true in the leadership realm and is distinctively true for thought leadership. We have witnessed the result of general leadership gaps as the space is filled with rumors, disruption and mistrust. With thought leadership, there can be a short-term void in an area as significant events bring about new opportunities of exploration. For example, expertise regarding peculiarities of the Affordable Care Act (ACA) risk corridor formula did not exist when the regulation was finalized. Eventually, a few actuaries worked through the complex calculations and presented some non-intuitive results that provided a beginning framework.

Actuarial leadership often involves pioneering new territory. This is sometimes voluntary and sometimes necessitated by job requirements; either way, it is uncomfortable and requires sustained courage. "New territory" is not a natural inclination in our daily routines.

Think about it. When assigned a project, it is common practice to first ask if a similar undertaking has been done before and then try to repeat prior tasks to the largest degree possible. Naturally, it makes sense to start with similar report templates and models that have been thoroughly vetted and properly reviewed. That will make you an efficient actuary and may allow you to be home for dinner; that will not make you a leader.

A defining moment in my career occurred soon after the passage of the ACA. With some stimulus from work responsibilities but spurred by intellectual curiosity, I began to independently study the implications of new federal subsidies in the individual market, an exercise that I thought was lacking in actuarial attention. As I was developing a detailed understanding of how the me-



chanics of the subsidy calculation worked, I could not help but notice that many public statements regarding the implications were oversimplified and generally misleading. My research led to strategic planning expertise and a detailed, transparent article in *Health Watch*. This opened the door to invitations to write more articles, participate in featured sessions at Society of Actuaries (SOA) meetings, join a thought leadership committee, and lead Health Section podcasts.

This is an example that is indicative of a larger pattern. It is the pioneering endeavors that require original thought, and not routine repeatable projects, that have been the most rewarding for my career and leadership growth. In your work, I would humbly advise you to look for areas where there is a void of actuarial thought and leadership. Your desire to be an actuary and your career success are likely due to strong critical thinking skills. If you have thought diligently about something and you recognize a unique clarity of understanding, this is not an accident. That may be rightfully your space; claim it while there is still a vacancy. ■



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