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PERSONAL DEVELOPMENT

The Zen Actuary

Installment 10: “Breaking Down the Practice”

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Author’s Note: This is the continuation of a series¹ adapted from the book Awake at Work by Michael Carroll, covering the application of Buddhist teachings to situations encountered in a modern corporate workplace setting. This series addresses challenges frequently encountered by practicing actuaries.

Let me begin with a bit of an apology. I will return to the “Awake at Work” theme as promised at the end of Installment 9, just not yet. My recent experience in yoga teacher training encompassed so many Buddhist lessons—some of which my ego thought (mistakenly) I had already sufficiently learned—that I felt I would be doing readers a disservice unless I first shared this humbling and mind-opening odyssey.

This installment is my perspective on yoga teacher training, and parallels to aspects of actuarial practice. It covers how the training encouraged me to re-evaluate my yoga practice and essentially “break it down.”

At the end of last year, I felt my yoga practice had plateaued. I still found joy from doing it, but it had started to become routine. And I was overemphasizing the asana² portion, sometimes spending two hours working to master ever-more-challenging physical postures. This in part led to the physical problems I’ve been dealing with in 2016 that I described in Installment 9.

I discussed with several instructors alternatives to deepen and enrich my practice. They all pointed me to teacher training, saying that I was ready for it and would benefit in ways well beyond the physical practice. I resisted because I had zero interest in teaching yoga. I’ve always had a passion for teaching academics, but I could not see myself demonstrating and cueing challenging physical postures, leading meditations and chanting Sanskrit mantras. I viewed myself as the perpetual yoga student. Nevertheless, I trusted the instructors and signed up.

Then I got hurt and was focusing all of my efforts on healing. My practice had taken a back seat to physical therapy for my elbow and scheduling surgery for an inguinal hernia. I was AWOL at the yoga studio and word got out that I was seriously considering backing out of the training. The head of the studio, Suzanne, called me while I was on a business trip and asked me what was

going on, and whether I was still planning to do the training. I responded that I was in a lot of pain and I didn’t think it made sense to put myself through that. I wasn’t doing anything physical at that point not prescribed by my physical therapist.

Suzanne responded that a) very little of the yoga literature is about the physical practice, and b) injuries often give yoga practitioners some necessary perspective to refine their practice and become better yoga teachers. We met for a private session later that week, and she gave me some very basic asana practices designed to assist my healing process. She hoped I would reconsider taking the training but would honor my final decision.

After a week of practice and some deep contemplation, I decided to go on with the training. I was still struggling with my injuries and had yet to schedule my hernia surgery, but I made the decision to trust that I would find a way to get through the training and rely on others for help where necessary. Little did I know that trusting the universe was the first step in reinventing my practice. I let go of having to be in control and knowing exactly how things would work out and simply trusted that the path would be exactly what I needed.

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This all sounds anything but actuarial. However, I believe that such trust and faith are core to advancing one’s actuarial practice.

When I began working in enterprise risk management (ERM) eight years ago, the field was still in its formative years. And I entered just as the financial crisis began to unfold, which would go on to have a profound and enduring impact on ERM practices. The rating agencies re-evaluated their views, company efforts were ramped up as good ERM was now viewed as a competitive edge rather than a compliance exercise, and regulators developed Own Risk and Solvency Assessment filing requirements to monitor insurer risk frameworks and risk profiles. ERM continues to grow in importance, and actuaries are playing a leading role. The faith and trust of the profession in its members and brand led to the development of the Chartered Enterprise Risk Analyst credential, which continues to gain acceptance.

Suzanne’s guidance encouraged me to completely re-evaluate my entire practice. And that was the next step in breaking down the practice: the willingness and desire to objectively look at what I was doing without judgment. This involves the applica-



tion of a pure open mind, called “shunyata” in Buddhism. One taps into pure being-ness, going within to that place beyond ego. Possibilities begin to manifest in that space.

For me, that meant a physical practice that worked with my limited capabilities instead of struggling against them, and an increased emphasis on the nonphysical practice. Circumstances necessitated this review, but one’s practice should always have this openness, seeing it as a living, breathing entity rather than a fixed set of rituals to get through. Curiosity and self-awareness are critical aids to cultivating this state.

The same approach applies to actuarial practice. I believe the gains the profession has made in the efficiency and sophistication of modeling capability have resulted from the efforts of the many “zen actuaries” bringing pure open minds to the challenges of an increasingly complex world. I’m also humbled by and grateful for the many actuarial articles I’ve read in recent years that analyze and propose innovative solutions to the financial security challenges facing our society, such as how to:

- Provide affordable health care for all
- Finance long-term care
- Create sustainable retirement security programs
- Encourage flood insurance ownership by those at risk

I am hopeful proposals like these will inspire better approaches to providing financial security for all.

Making the commitment to complete yoga teacher training turned out to be far more than I bargained for. I had to study several lengthy texts, including an anatomy book on the muscles of yoga. My head reeled at the amount of information I need-

ed to absorb in four months. I had to write two essays before the formal training even began, one covering a “yama” (code of universal morality) and the other covering a “niyama” (personal observance). The requirements also included taking classes at the studio, observing classes, providing assists for fellow teacher trainees in class, and teaching private individual sessions and organized group classes. The thought of asking friends and family to be experimental subjects made me feel quite uncomfortable. I thought to myself on more than one occasion, “Oh my God! What is all this? It’s just yoga, right?”

Oh, and I had to participate in six weekend retreats upstate. Those retreats turned out to be what I like to refer to as “yoga boot camp.” Starting the day at 6 a.m., the group began the festivities with 108 sincerity bows, to express our collective gratitude to the divine for our many blessings. This was then typically followed by a meditation, breathing exercises (called “pranayama”), chanting and some asana. We were then allowed to eat breakfast—vegetarian, of course. When not eating or sleeping, we were doing something “yoga-related.” Lectures on anatomy and physiology, the essential truths of the Bhagavad Gita and the Yoga Sutras, purifying rituals called “kriyas,” how to provide yoga assists, and the virtues of eating an animal-free diet kept trainees more than gainfully occupied.

“Oh my God! It’s just yoga!”

I felt overwhelmed. Giving my all to the training while holding a full-time job and rehabilitating multiple injuries seemed well beyond my modest capabilities. Resistance began to take hold within me, the negative voices growing louder. The temptation to tune out and maybe even drop out of the training appeared quite appealing. After all, I was still in pain, and sitting in a car

for a two-plus-hour drive was not helping my recovery from hernia surgery. And having to modify and even sit out certain parts of the physical training was very discouraging. I felt like the little kid who wanted to go out and play with his friends but couldn't because he was sick.

I called upon my early days as an actuarial trainee as inspiration and motivation for what I was experiencing. I recalled the challenges of working a full-time job and wanting to go home and watch the tube, but instead having to crack open the books and prepare for the next actuarial exam. The amount of material to master was daunting, and the overall path to fellowship a mountain too steep to climb.

I remember the first time I sat for Life Contingencies. I had been warned that it was often the Waterloo that harpooned many an actuarial career aspiration. I would heed the warning and put in the necessary preparation to slay the dragon. And I followed through on that commitment, studying more than I ever had for any exam in my life to that point. Yet I still failed, and it wasn't even close. I remember seriously considering quitting the profession. I was fortunate enough to get a pep talk from a senior actuarial trainee in that dark moment, encouraging me to try again. It wasn't quite smooth sailing from there, but I worked through the resistance and the temptation to give up on something I really wanted to do because my mind had checked out.

I've learned that these thoughts of overwhelm, doubt and anxiety are part of the actuarial journey. Sometimes the data produces no usable insights, no matter how many ways to Sunday we break it down. Sometimes there is no product design that produces an acceptable risk-adjusted return. Sometimes strengthening reserves or infusing capital is the only answer to dealing with deteriorating experience. That sense of helplessness, surrender and humility are sweet spots for us to investigate. Just when we believe we are masters of the world of uncertainty in which we swim and make our living, something comes along to shake that hubris. It breaks us down and softens us. That softness is not weakness, but rather an emotional strength that allows us to see and feel the truth of how vulnerable and precious the actuarial experience can be.

Yoga teacher training also created many uncomfortable moments for me. I was put on the spot to explain the rationale for a particular physical posture or breathing technique. I had to teach a sequence of postures to the other teacher trainees with little time for preparation. I had to critique the teaching techniques of other trainees in a candid yet kind manner, practicing "satya" or truthfulness. I had to get comfortable touching other people, whether giving them physical assists in postures or providing healing massage.

The discomfort at times was palpable. I wanted to run from the room, the anxiety seemingly unbearable. I found the key was to stay with the discomfort and realize that it was not the situations that made me uncomfortable, but my thoughts about the situation that created the emotional distress. Seeing my thoughts as objects allowed me to create space, realizing that I did not have to identify with them or my mind. Meditating on watching my thoughts during these challenging situations helped me to reconnect with that deeper part of me, what is referred to in the Yoga Sutras as the Atman, or higher self. It is the unobserved observer, the well of stillness inside all of us.

We can channel that connection to stillness when we experience those times of discomfort in our actuarial practice. The CEO is asking difficult questions about the sources of poor results. Marketing is putting the squeeze on that perfect product we designed. The Audit Committee is questioning our reserving judgment. The client is pressing us to sign off on more aggressive assumptions.

There are a lot of these gut-clenching moments in our work, but we don't have to follow the runaway train of thoughts that they typically create. We can always pause, breathe slowly and deeply, mentally recite a favorite mantra, or perhaps even do a sun salutation. It's always about creating space, and breaking down the internal chatter to get some separation and relief from the endless barrage of thoughts.

The common element through all of this is self-study or "svadhyaya," developing the self-awareness to begin to critically examine and break down our habits without judgment. It allows us to then refine and rebuild our actuarial practice, renewing and refreshing our approach to our chosen vocation in a peaceful and joyful manner.

Maybe it's more than "just yoga." I will expand further on this in the next installment, as I cover my current endeavors to rebuild my practice and find a deeper and more lasting meaning from it. ■



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ENDNOTES

¹ The first nine installments in the "Zen Actuary" series were published in the November 2013 through August 2016 issues of *The Stepping Stone*, available online at www.SOA.org/ld.

² Yoga postures.