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## Session 45TS Marketing Yourself Within Your Own Organization

**Track:** Management and Personal Development

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*Summary: Technical competencies encompass the special talents actuaries bring to any project or job. Marketing competencies enable actuaries to sell themselves and their technical abilities and to grow within an organization. Marketing competencies do not often come naturally to actuaries.*

*The instructors for this session come from both actuarial and nonactuarial backgrounds. They share insights into how actuaries can successfully market themselves within their own organizations to enhance their effectiveness and receive the acknowledgement, professional respect, and recognition they deserve.*

**Mr. Michael M. Braunstein:** Marketing yourself within your own organization is just like marketing yourself anywhere else. I guess I am an example of that. I'll admit to minimal talent and minimal skill, but I've been pretty successful. I attribute that success to being able to market myself. After this session, all of you will be able to market yourselves better.

Does everybody know what a brick looks like? What you do think of when you see a brick?

**From the Floor:** A broken window.

**From the Floor:** Building block.

**Mr. Braunstein:** A building block. It's a foundation, a structure. When we talk about marketing yourself, one of the very first things we need to realize is that we need a foundation. What about that foundation? What does it have to be?

**From the Floor:** Solid.

**Mr. Braunstein:** It needs to be solid, and it needs to be strong. Next association. I have a yellow piece of paper. What does yellow tell you?

**From the Floor:** Caution.

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<sup>†</sup>Mr. Eno, not a member of the sponsoring organizations, is President of the Individual Division of AEGON USA in Cedar Rapids, IA.

**Mr. Braunstein:** Caution. That's right, caution. Any other yellows?

**From the Floor:** Sunny.

**Mr. Braunstein:** Sunny. Sunny's kind of nice and bright. Any other yellows?

**From the Floor:** Cowardice.

**Mr. Braunstein:** Cowardice, fear, that's right. I think that covers my list: fear, sunshine, caution. When you're marketing yourself there's fear and there's a bit of caution. But if you do it right, what is there?

**From the Floor:** Sunshine.

**Mr. Braunstein:** Sunshine. OK. Now, we've gotten past those two associations. I have one more association for you. Here is a picture of a road, and this is a house. You live in the house and you discover that you need a loaf of bread and a quart of milk. What do you do?

**From the Floor:** You go to the store.

**Mr. Braunstein:** You go to the store. How did you get from the house to the store?

**From the Floor:** Drive.

**Mr. Braunstein:** Drive. You take the road. You go along the road. You go up this way, pass a few bumps in the road, take a slight detour, or turn around at a dead end. You get into the parking lot. It's the same thing with your career. What do you need to do for your career?

**From the Floor:** Follow the path.

**Mr. Braunstein:** Follow the path. Everybody needs a path in their career. We need a foundation; sometimes we're a little scared that things won't work out well, but we need a path. We need a road to get from here to there. Some of you may have taken that Actuary's Career Planner session or seen the book that the Society created. You start with a vision and then you work your way through a career path. That's what this is all about. You want to take the path.

**From the Floor:** And adapt.

**Mr. Braunstein:** Adapt. Because along your career path, you encounter some bumps in the road. You know those kinds of things. You get a new boss, or you change departments and you have to prove yourself over again. That's just a bump that slows you down a little. Sometimes there's a detour. Your company is sold and you have to find a new company, or the new people don't like what you do. There are detours, and you have to reroute. Sometimes really bad things happen

in your career, and they're dead ends. But this is the road, and these things happen, and you need to adapt and be flexible and make changes.

We talk about going on the road. We really want to have some goals along the road. The road to the grocery store was necessary for the loaf of bread and the quart of milk. For your career, we need some goals too. It's a good idea to set both short-term goals and long-term goals. For the sake of argument, we'll call 36 months a long-term goal. But the truth of the matter is you might want to have a goal that's way out. In fact, in the *Actuarial Career Planner* there's a character, Steve Strategist, and Steve Strategist wants to be Governor of Colorado by the time he's 55. He has a long-range plan that goes out well beyond 36 months. Every one of us should have at least a 6-month or 12-month or 36-month goal in terms of marketing ourselves. You want to look at the goal, and you want to talk about the objective of that goal, and you want to see what growth needs are met. And you want to track it all the time and adapt to the changes. We'll put it all together.

Bricks, roads, and yellow. Anybody recognize that?

**From the Floor:** The Yellow Brick Road!

**Mr. Braunstein:** The Yellow Brick Road, right. From *The Wizard of Oz*. What's the story of *The Wizard of Oz*?

**From the Floor:** It's about a girl who falls asleep and has a dream.

**Mr. Braunstein:** She actually gets banged on the head in a tornado and has a dream. It's about a girl who dreams.

**From the Floor:** She meets up with. . .

**Mr. Braunstein:** . . . a lion, a scarecrow, and a tinman who are all trying to find themselves. Dorothy has a problem. She's actually dreaming, but we don't know she's dreaming when this happens; we actually think she's been whisked away in that tornado. Dorothy is in this place where she doesn't know where she is at first, and then she encounters these characters, and she's trying to find her way home. For us, where's home? In marketing yourself within your own organization, where's home?

**From the Floor:** New York.

**Mr. Braunstein:** New York. That's good. Could be New York. Could be New York Life. Where's home?

**From the Floor:** Where you want it to be.

**Mr. Braunstein:** What does that mean in a career sense?

**From the Floor:** Success.

**Mr. Braunstein:** Success. How about just plain employed? All I was looking for is that home means having a job, a secure job, a job you or I like. Is that home? So just like Dorothy, we're trying to find our way home. Dorothy is from Kansas. Don't let these New Yorkers try to fool you. Along the way, Dorothy meets these characters. There is a scarecrow, a tin man, and a cowardly lion. And the cowardly lion is important, by the way, because he's not just any lion. Along the way people can't necessarily be successful by themselves. What do they need?

**From the Floor:** A wizard.

**Mr. Braunstein:** A wizard. Well, all right. They might need a wizard.

**From the Floor:** A mentor.

**Mr. Braunstein:** A mentor. That's a good word for the SOA meeting isn't it? A mentor.

**From the Floor:** A witch.

**Mr. Braunstein:** We haven't gotten to the witches yet. What do they need? They need a wizard. They need a mentor. What is the purpose of the mentor?

**From the Floor:** They guide you.

**Mr. Braunstein:** A guide. You need a guide. You need someone to help you through. We can muddle our way through, but, better yet, we should be near people who can help us to get what we want—people who are more knowledgeable and who have more information.

So we need to be looking for people who can help us in our lives and in our careers. What else can happen in our careers? What other kinds of people might we encounter?

**From the Floor:** The wicked witch.

**From the Floor:** The good witch.

**Mr. Braunstein:** Now what's the difference, aside from their costumes?

**From the Floor:** One's looking out for you and the other presents obstacles.

**Mr. Braunstein:** Yes. Are there any bad witches in your lives? In your careers? Without mentioning names, what are some of the obstacles in a career path?

**From the Floor:** Other people who want the same job.

**Mr. Braunstein:** They want the same job. Why should we get that job instead?

**From the Floor:** Because we're better.

**Mr. Braunstein:** Because we're better. That's right. Well, maybe we're better. Maybe they're better; in which case they should get the job. So we have to market ourselves in such a way that we really are better. But, not just market; we really do need to be better, and there are ways to do that, too. Any good witches? Now we can mention names. Anybody want to tell me about a good witch in their career? My wife is a good witch in my career. She pushed me to do some things I might not have done on my own.

**From the Floor:** Armand de Palo.

**Mr. Braunstein:** What do you think a weather phenomenon such as a tornado depicts as we think about our careers and marketing ourselves? What's a tornado? Give me some tornadoes?

**From the Floor:** Disruptions.

**Mr. Braunstein:** Disruptions, such as?

**From the Floor:** Losing your job.

**Mr. Braunstein:** Losing your job; there's a tornado for you. Any other tornadoes? I mentioned a few earlier.

**From the Floor:** Sale of the company.

**From the Floor:** Adverse results.

**Mr. Braunstein:** Adverse results. There's a good one.

**From the Floor:** New regulations.

**Mr. Braunstein:** New regulations. New regulations may be more like one of those detours or bumps in the road than a tornado. A change in regulations is an ongoing thing that requires adaptability and change.

Here's a cartoon with an actuary sitting at a packed-up desk and the caption reads, "The statistical probability of me finding another job is 1 in 73," so this actuary knows where he or she is going. We don't want to find that situation for ourselves. We don't want to be looking for a job outside our organization; we want to market ourselves within our organization.

**Mr. Braunstein:** How about the Boy Scouts? What's their motto?

**From the Floor:** Be prepared.

**Mr. Braunstein:** What does it mean to be prepared? Surround yourself with some good people who know how good you are and who know all the things you can do. Surround yourself. Are there other things about being prepared? What does being prepared mean?

**From the Floor:** Having marketable skills.

**Mr. Braunstein:** Absolutely. Have marketable skills. OK, any other be prepareds?

**From the Floor:** Update your résumé.

**Mr. Braunstein:** Right, have your résumé up-to-date. But this is marketing yourself within your own organization, so perhaps it doesn't apply. Not so. You sometimes need to document to another department what you've done and what you can do. And you want to indicate those things that are pertinent and valuable. What are your transferable skills?

The amazing 1969 New York Mets. Anybody know one of their famous pitchers?

**From the Floor:** Koosman.

**Mr. Braunstein:** Koosman, that's good but . . . Did I hear Seaver? Tom Seaver, great pitcher, three-time Cy Young Award winner, Hall of Fame pitcher (he was 25–7 in 1969). Would 25 wins have given the New York Mets the pennant and the World Series that year?

**From the Floor:** No.

**Mr. Braunstein:** No. How did Tom Seaver get that World Series ring on his finger?

**From the Floor:** Teamwork, working together.

**Mr. Braunstein:** Teamwork. Work together. Network. You want to put yourself in an environment where you are surrounded by other people who can help you and want to help you? Networking is absolutely crucial. It's who you know. The way I got my current position at ACTEX is because somebody knew what I did. How did they know? I told them a long time ago who I was and what I did and they remembered. I told a lot of people who I was, and I told a lot of people what I did. How many of you tell a lot of people who you are and what you do and how good you are? You need to.

The point is teamwork and networking. Let people know what you do. Let people know how good you are.

In the *Actuarial Career Planner*, there are four sections. The first involves vision. The second addresses self-assessment. The third considers culture and fit, and the fourth supports planning necessary for success. It's nice to say you're great. It's nice for me to say how wonderful I am to everybody, but the reality is I have to

show something, or sooner or later I'm going to get found out. So let's do some self-assessment. Let's take a look at actuarial competencies from the Career Planner. Pick an area of practice. Product knowledge, pricing, valuation, computer proficiency, financial reporting, whatever. Pick one that pertains to you. Consider the knowledge required for the job and the skill level you have. Is that knowledge critical for your job? Is it of only limited applicability, or is it nonapplicable for your job? Then ask yourself, "What's my skill level?" Is it exceptional, good, do I have a developmental need, or is it unknown? If you have a critical area of knowledge required and you find yourself with a developmental need, there's a mismatch. Whereas if you have an exceptional level of skill in an area of limited applicability, you're wasting talent. Don't waste your talents. Match the knowledge required for the job and the skill level so that, overall, you have the right balance and the right match.

Let's assume that you're lacking a little technical skill. What are some ways to improve those technical competencies?

**From the Floor:** Take courses like this.

**Mr. Braunstein:** Take courses! I'm not sure about the "like this," but take courses. Absolutely. Any others?

**From the Floor:** Take on an assignment that will increase your knowledge.

**Mr. Braunstein:** Yes, that's right.

**From the Floor:** Get a mentor.

**From the Floor:** Work with people who have those skills that you want.

**Mr. Braunstein:** Any others? Let's discuss what my cheat sheet says. SOA meetings and seminars, self-study, notes, *Transactions*, *North American Actuarial Journal* or *Record*, *Actuaries Online*. Take on an assignment. You used the exact words. Prepare a presentation. Teach somebody else. How many think that teaching is a great way to learn? Everybody knows that. Because all of you were good in math and knew somebody who wasn't; you helped them, and you understood it better afterward. Didn't you? It all goes back to seventh grade. Prepare a report for your boss, talk with colleagues, take on job responsibilities, run a task force.

What about business management skills? Uh oh. How many of you like formal presentations to a group? That's three. Who doesn't? Lots. The number two thing that people fear in life is death. Death. That's number two. What is number one?

**From the Floor:** Public speaking.

**Mr. Braunstein:** Standing right up here, and doing this. Number one. Amazing.

How about written communications and interpersonal skills? How many of your are good at that? A handful. How many are not really good at that? How many in denial? You see what this is all about? It's not just about technical skills. Actuaries are the smartest, most technically adept people in the world, yet the profession has a bit of a problem because we are lacking, not every individual, but as a group, business and management skills. What are some ways to improve our business management skills?

**From the Floor:** Give speeches.

**Mr. Braunstein:** Give speeches.

**From the Floor:** Join Toastmasters.

**Mr. Braunstein:** Toastmasters. Anybody else?

**From the Floor:** Watch someone who already does it well.

**Mr. Braunstein:** That's a good idea. Keep an idea on someone who does it well.

**From the Floor:** Take courses.

**From the Floor:** Take training classes.

**Mr. Braunstein:** Courses and training classes. Let's see what we had on our list. In-house training, seminars, hit your favorite bookstore, look in the business section for titles devoted to development of your skills. Toastmasters. Isolate actuarial jargon. When you have something to say, direct it to a single person. Begin your document, a written communication, with a topic sentence. Use good grammar and perfect spelling. How many of you stop reading a letter from someone when you see those typos and errors in spelling and grammar? Or you read it and think, "Obviously this person has no credibility." How many of you feel that way? What does that tell you? How many of you write flawless letters?

It's important. Here are a few more. Effective listening. Listen with more than just your ears. Observe body language. There are lots of ways to improve those skills, but you have to concentrate on improving them. How many of you are entrepreneurs or budding entrepreneurs? That could mean just being in control of what goes on at your desk. Being in more control of what you do within your company is an entrepreneurial angle on things. I'm often asked the question because I worked for myself for a number of years and, even though I now report to a board of directors, I still work for myself. People ask me all the time, "What's the secret to success as an entrepreneur?" What's my answer? Remember the scarecrow, the tin man, and the cowardly lion? You have to be smart, you have to do the research, you have to think about what you're doing, and you have to have a brain. Furthermore, you need to put your heart into it. You have to commit, you have to feel it, you have to want it. And last, certainly not least, you can't be

afraid. You can't be afraid of failure; you need to have courage. So, have a brain, have a heart, and don't be afraid.

Now, sometimes we can get a little too cocky. We can do things we shouldn't do. We might put too much emphasis on what we do and not on other people around us. You know what happened to mighty Casey. What happened to mighty Casey when he got a little too overconfident?

**From the Floor:** He struck out.

**Mr. Braunstein:** He struck out. There's no joy in Mudville. On the other hand, there is an example of someone who surrounded himself with people who could help him: our good friend George Bailey from *It's a Wonderful Life*. If you do what I'm suggesting here today, it will be a wonderful career and a wonderful life.

Now, without further ado, allow me to introduce my partner, Rex Eno. Rex is a graduate of the University of Northern Iowa, which he attended from 1962 to 1966. He joined Life Investors in 1969 and spent six years as an entrepreneur, where he was in the top sales unit in his company. Since 1975, he's held various positions including president of Credit Insurance Operations, group vice president for Aegon USA, and president of Life Investors Insurance Company of America. Please welcome my good friend, Rex Eno.

**Mr. Rex Eno:** First of all, let's see how well he succeeded. How many here would hire Michael? Everyone. Well, that's pretty good.

How many people here are managers? How many would like to be? I'm going to address both groups because if you're a manager you're always asking yourself, "How can I help people grow?" Companies are only confined in their growth by their shortcomings in people. You can talk about products and computers and the Balducci theory and all that, but they're only confined by a shortage of great people. I'd like to start with that. I'd like to talk to you about leadership.

There are two things about leadership—it is very scarce and it is very difficult. How many here have children? How easy it is to raise your children? I equate leadership with raising children. Anybody have a manual on raising children? There are also no manuals on leadership. However, there are some common areas. Communication is a huge part of leadership. When you write a letter of communication or when you talk you must be clear. The higher your position or the bigger your responsibility, the more important communication is.

Who has the most important job in the company? It is not the president of the company, nor the chief actuary. It's you. Because if you don't do your job, your company cannot advance.

My suggestions? Work for a company that is growing and trying new things. Have an opinion and give it. If you want to advance your career, have an opinion. Don't be shy, think through it, and don't be crushed if somebody says, "That's the

dumbest thing I've ever heard." Work for a boss who is respected. Of course, in your career you're going to get a boss who you probably don't get along with. I got assignments that I didn't think were right, or fair. Don't whine about it. If you believe in yourself, work hard. You usually outlast that boss and get another assignment. When you do get a boss you respect, it makes things tremendously easier for you. Good bosses will give their best assignments to people who do good work. That really is a key. So don't whine if you get a bad assignment or a bad boss. By the way, just because you don't agree with a person, that doesn't make them a bad boss.

Work for a company that respects actuaries. Look around the company and ask, "What are actuaries doing in my company that I want to do?" In our company, there are 12 major operating divisions that are run by actuaries. Those are companies run by actuaries who are not functioning as actuaries, but rather as company presidents. Two of them are women. Is your company giving you the opportunity to do that?

Show respect for other professionals in your company. Get out of your comfort zone. How many of you have been on a sales call with a salesperson? Was it worthwhile?

**From the Floor:** Yes.

**Mr. Eno:** So, 90% of you have not? I want to make a suggestion. In the next month or two spend two or three days in a sales office where people recruit salespeople and where they sell product. Ride with them. You will get a whole new perspective. I'm not trying to make anybody here a salesperson; I'm trying to get you out of your comfort zone. It will make you uncomfortable. The first few actuarial meetings I had were uncomfortable. I was very intimidated. I didn't understand what the actuaries were talking about. But, make yourself do those things. Go visit sales offices even though you're not in the sales area. We have executives sit in the customer service area, and listen to telephone calls; I've even taken telephone calls. Go to your administration areas. Find out what other people in your companies are doing.

Lastly, take ownership and responsibility. A leader is not a leader if he or she says, "Well, that wasn't my fault," or, "I didn't mean to do that." You have to take ownership and responsibility. I just got a call this morning on a contract I'd signed and I hadn't read it very well and it's created a little problem. I'm the guy responsible. I signed the deal; I should have read it. You have to take ownership. People will respect you. You will make mistakes. If you don't, then you're not doing anything.

What should your company do? They should provide educational opportunities to study and learn. Most companies do that.

They should encourage risk taking. You should be allowed to do things that will give you a chance to fail. Thomas Watson of IBM said, "Success is found on the far side of failure." And for a period of time at IBM he had a bonus system based on

failures. His theory was, we will find things that work by trying things, and the more failures we have, the more chance of success we have. Encourage leaders and let them have a chance to fail. They will fail, but they also will succeed. If you want to advance yourself and your company, take ownership of projects. Volunteer. Get out of your comfort zone and take risks. Encourage creativity.

Encourage interaction between disciplines. If you want to be a leader in your company, encourage the disciplines to interact socially. We bring out the food in our cafeteria and have parties. That is a way of networking that works. Encourage interaction.

Recognize achievement and hard work. Go out of your way to do that. Otherwise, people who do take risks will quit doing it. Keep a flat hierarchical structure to encourage easy access to management. Make sure you are accessible. Put emphasis on communication and encourage improvement and the ability to communicate. We offer classes on public speaking to everyone.

Expect your company to give you ownership. I will not work for a company where I can't own equity in that company, because equity changes everybody's viewpoint. It makes a huge difference.

The first commandment of the business is to stay in business. If all else fails and your sales force will keep selling, you can usually fix the rest. What's the top line of the financial statement in our business?

**From the Floor:** Premium income.

**Mr. Eno:** Premium income. Never forget that. That's rule #1.

Rule #2: We must make a reasonable profit. I don't care what the salespeople say they need for a product; I've seen companies ruined by letting the salespeople run the company. I was one, but it's true. You have to make a profit. Running up revenue for the sake of making revenue is no good.

Rule # 3: Ask yourself, "What would I do if I were the sole shareholder?" We'll make better decisions. What do I do if I'm the sole shareholder concerning rental cars, hotel rooms, and all those kinds of things?

Rule #4: Excited salespeople sell more stuff. I knew a guy once who sat on the roof for a week and wouldn't come down until we reached a sales goal. We wrote more business in that week than any other time in the history of our company. There was no monetary deal. People got excited. Even the people who didn't like him sold more. They started to feel sorry for him at the end of the week.

Rule #5: Give recognition. Make it public. It doesn't need to be elaborate; it can be a note. Don't do it in an e-mail; write a note. In the long run, people will do more for recognition than they will for money.

Rule #6: Communication. It's hard work, but people will do amazing things if they know what's going on and feel a part of it. We have quarterly meetings in our company. We stand up and we talk about production. We talk about profits. We talk about what's going on. I have made some mistakes. I've made wrong decisions. We talk about it. Nobody's ever come up to me and said "you stupid idiot" afterwards. It is hard work but, if you don't communicate both good and bad, as I've always said, it's tough to work in the dark—even with a miner's helmet.

Rule #7: Take risks; you'll never make it unless you take risks.

Rule #8: Live with your deals, good and bad. Credibility is everything. I've seen a lot of careers ruined because companies didn't want to honor a deal. And guess what happens? Their credibility goes south. Have you ever made a bad deal? I've made a couple early in my career. They were bad, but we honored them. As painful as they are and at the risk of your own career honor them or you're not going to go anywhere in your career.

Rule #9: Appreciate chaos and confusion. I've been accused of creating chaos on purpose. It generates creativity. It creates a little dissention sometimes, but it makes people think.

Rule #10: Leaders worry more about the people they work with than the people they work for. Managers who always try to please the boss will fail. Do not make a decision by thinking what my chair will think. Think about the business and what will be good for the people, the customers, the employees, and the sales force. I haven't always been right, but don't think you can make it by trying to make the boss happy.

Rule #11: Be involved. Don't be absent. Absentee landlords aren't very happy looking in on the farm once a month. The fences don't get fixed. Machinery doesn't work. Be involved or the next thing they'll say is he or she doesn't care.

Rule #12: Give people the opportunity to get incentive dollars, and explain how it works. Have any of you received a check and didn't know exactly how the bonus program worked? It's the dumbest thing in the world. People say thank you, but they don't know why they got them. Worse, maybe they don't know why they didn't get them. So try to create bonuses with incentives based upon what you want people to do.

And, Rule #13: Celebrate victories. That's essential because that's what makes the business fun. And they can be anything from "atta boys" to a big deal. Make it public; make it personal. It's the best part of the business. My closing observation is that great leaders lead from in front of the desk, not from behind it.

**From the Floor:** My suggestion is to do the right thing. Make a decision that you can sleep with. It may be something that costs your company some money, but if it's the right thing to do, do it. It adds credibility with your customers.

**Mr. Eno:** Your instincts are usually pretty good. Every time I violated that, I was sorry.

**From the Floor:** As a marketing man and as an executive, what do you look for from actuaries?

**Mr. Eno:** Leadership, as I said in the beginning, is not confined to a discipline anymore. I look for leaders with people skills who can communicate and who are willing to try. People get better at everything. I don't expect somebody from one discipline, say actuarial, to be a salesperson or vice versa. I think that's unrealistic. That doesn't mean you can't be a leader. I look for communication skills and a willingness to expand out of one's comfort zone. Learn some things and get involved.

**From the Floor:** How you would suggest actuaries improve their negotiating skills?

**Mr. Eno:** Ride with salespeople. How do I expect marketing people to understand my product better? I'd say spend some time with an actuary and learn about the product. That's what I tell my marketing team. Right? They need to know why we can't do this with a product or why we can do this with a product or why we should or shouldn't. Take classes.

**Mr. Braunstein:** Rex mentioned taking classes. I took a course in negotiation and it was very helpful. There were strong dos and some strong don'ts. You can pick those up in a class. Then you can use that information as you experience situations where negotiation comes into play. We may be terrible negotiators starting out but, as time goes by and we practice, we can take advantage of what we've learned and we get better at it. Take a course. Learn the dos and don'ts and then practice.