



SOCIETY OF ACTUARIES

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Every Seven Years ...

by Dr. Geraldine Kaye

You are often told that it is a good idea to move offices every seven years as it prevents rubbish from accumulating. I should have heeded this advice! I set GAAPS up in the early '90s, and after being in one place for almost 15 years, we have just completed our first office move.

We used to work in the trendy West End of London, very close to the infamous Piccadilly Circus. As a business decision, we thought a move to the City beneficial as it would mean being closer to many of our clients. The move, originally instigated because our old offices were under plans for renovation, meant a change to bright, white offices in the heart of the city, looking out at the great Gherkin.

Knowing that at some point we would need to move, I began sifting through my filing systems several years ago. The procedure in place was one that had seemed eminently sensible when it was suggested to me by my operations manager. That procedure was simply to make and file a copy of all documents going in and out of the office. At the time I knew that I had a large admin department and even though I was not entirely sure what they were all working on, my admin manager assured me that they were all needed.

As I started to check what was being filed, I discovered that the aforementioned procedure was being taken rather too literally, with take-away menus (received weekly) being beautifully copied and filed! The universal lessons that I learned from this were a) what is meant by 'an empire builder' and b) that if you are told that as Managing Director it is not appropriate for you to get involved in more junior work, it is a sure sign that you should! I think this lesson is applicable to anyone considering an executive role. Consequently my requirements for admin staff fell sharply, and I thought that my sifting had left me well placed for the move when the time came.

How to find new premises? The main criterion was to find a location that would maximize staff retention, and in reality, for us this meant a move to the city. After viewing a number of different possibilities, we found what we were looking for.

Having achieved this seemingly crucial goal, I soon realized that this was the first in the line of many. How to keep the same telephone number? Apparently this meant having to move within a two-block radius! Any further,

and our telephone providers declared that the number needed to change. Phone problems were encountered because of our international offices and subsidiaries. For example, in South Africa, we had a phone line forwarded to UK offices. When we asked to transfer it, we discovered that they no longer forward numbers outside the country (presumably this was recently introduced as a fraud protection measure.) On advice, we deliberately delayed notifying our clients and candidates of our change of address, as it was hailed that no move ever goes smoothly. How true! Despite having everything in writing from the phone company, they were still unable to provide us with a fax line for over a month.

There were also, of course, health and safety issues to deal with in compliance with the considerable workplace legislation. I found that there are numerous training courses available to learn about occupational safety and health.

From stationery and filing cabinets to dishwashers and sentimental memoirs—it all has to be packed. But do remember that you have to check that everything has been actually taken by the removal people—when we were looking around for the last time, we found a box that had been left behind! At the same time, I saw a lovely joke which said that people packing to move house throw away so much rubbish that it negates the need for a larger house! People say moving house is tough, but believe me, moving offices is tougher!

It has taken some time and it has definitely been a challenge, but we are now settled and in full working swing. I am proud of the new offices, the location, and above all, the team who has worked with me. Moving offices is beneficial in that it allows you to highlight any cracks in your working system and clearly once these are identified, it allows the company to run a lot more efficiently! However early you start planning, because of negotiations constantly taking place, you invariably do end up in a rush.



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drive into many East Asian insurance markets. He has high admiration for the Korean people, noting that they are able to prosper through hard work without many natural resources.

One man was happy because of all the different choices of vodka available. To measure his own sobriety he counted from one to 10 and backward in Hungarian, Yiddish, Chinese, Korean and Japanese. Regardless of the tests, he must have been just over the limit: after we left the restaurant, he had to go back for his umbrella.

Another SOA-related group was having a party in the same restaurant. A couple from that party came into our room and stood by the heavy curtain, checking out our event. I invited them to sample the vodka, but they declined.

Another gentleman used to work at a New York City based company. Last year he moved with his department when it was relocated to North Carolina. He said he had always wanted to come to this restaurant and finally got the chance to do so.

A third gentleman had been in Southeast Asia for many years. He worked in Japan for six years, learned to speak the language and married a lady from the Philippines. He wanted to find another employment opportunity to go back to Asia. He said when he was visiting his wife's family in Manila, the travel time from their East Coast home to Tokyo was about the same as from Tokyo to Manila. Since the United States has a better transportation infrastructure, people can travel much faster and more easily here.

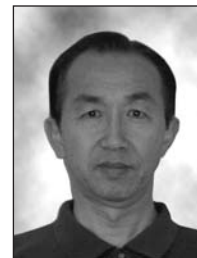
My friend John from Jamaica has worked in two countries and in five different product lines. He now works in the Midwest. He has an air of Sidney Poitier.

One group included two actuaries from Poland, one from Australia, one from England and one from Jamaica. The Englishman offered an interesting alternative perspective on the Equitable debacle, disagreeing with the court's decision. The actuaries from Poland and Jamaica discussed the up-coming World Cup (soccer). The Australian gave the Jamaican a few travel tips for his forthcoming trip to Melbourne.

I joined the International Section just for personal interest. My employment has nothing to do with international business. It was rather interesting that even though the night was supposed to be just for fun, many topics of conversation in the room still revolved around the insurance markets and products. I found that much of the same information at various levels of detail was presented the next morning in Session 124 on "Product Innovation Around the World."

Eight of us stayed until the very end. After giving the pianist a big round of applause, we left as a group. We took a slightly different path on our walk back to the Hilton. I, the aspiring tour guide, pointed out the fire station at 48th Street and 8th Avenue—more than 10 firemen from this station perished on 9/11. As we passed Broadway at 50th Street, we saw all the neon signs surrounding Times Square to our right, and the single lighted time/temperature sign on top of the old MONY building to the left. I told the group the story of the 1968 hit song "MONY, MONY"—how the songwriter got inspiration from the sign. (<http://www.bobshannon.com/stories/Mony2.htm>)

I hope that I and my seven new friends will be walking together again along the Magnificent Mile when the Annual Meeting goes to Chicago in 2006. □



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However, I do have to say that the move gave me both reason and opportunity to contact a lot of people that I hadn't spoken to for a long time; I was able to notify them of our change of address and introduce them to our lovely new offices! My advice to anyone preparing such a move, would of course be to plan thoroughly, but just don't be surprised when unpredictable hiccups arise! I myself have learned a huge amount in the past few months and hopefully I will be much more prepared for a move in 2012!

I have definitely found that when it comes down to it, reacting rather than planning is

what pulls you through. In the operations management industry, they like to call it: "last minute fire-fighting" and that is exactly what it is: you do everything possible to prevent a fire, but if one does break out, you need to be ready to overcome it. Reacting to unforeseen situations and the endless changes that a move entails allows you to see the hidden talent and ability in your staff.

The move has consolidated us and has engendered the spirit of regeneration of our company's fortunes. Since the move, our productivity has doubled, and the future is looking bright. □