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A View from the Top: How I Became a Better Entrepreneur

By José L. Berrios

I always told myself that PATIENCE and PERSEVERANCE are essential attributes of an entrepreneur (on the job and in climbing a mountain). Doing business in an entrepreneurial environment without these attributes would lead to failure, especially in Latin America.

A BRIEF STORY

To put it into context, one Monday morning my phone rang: “Mr. Berrios, we have a small problem in country X with the insurance commissioner and we need you to travel ASAP and work with our local president (Mr. Y), to deal with the problem. I’m sending you some information...” My response was: “Certainly, I will review it, call Mr. Y, call your company’s attorney and keep you informed of the progress; I’ll take care of it.” I called their attorney first, and the picture was quite different. The attorney said, “We have a real problem! If we don’t fix this by THIS Thursday, then next Monday the local office will not be able to hold its board meeting, and we could face fines, audits ... and besides, there is a new president (Mr. Y) there who just arrived last week. The deadline for our response is THIS Wednesday and today is a holiday in X...” I replied, “I’ll call Mr. Y and we will fix it.” So immediately I sent Mr. Y an email outlining my proposed action plan (we had to act very quickly), called him and flew to X immediately. The following morning Mr. Y and I had breakfast. We worked on the response to address the issues, and in the afternoon we had a meeting with the insurance commissioner. As I expected, the meeting lasted several hours, and after we left the meeting Mr. Y said to me, “Thank you for coming,

and I commend you for your PATIENCE and PERSEVERANCE.”

How does a view from the top (climbing an ice mountain) relate to this story? Entrepreneurs generally start their business due to personal choice—the freedom to choose working hours, family time and the variety of projects or clients. To be a successful entrepreneur, one must learn to get ready for the next job and execute patiently; to deal with difficult situations and be perseverant to resolve significant issues that some of my clients face on a daily basis.

To put the ice climbing analogy into context, my brother (owner of a travel agency), my cousin (my lawyer) and I decided to climb the Huayna Potosi mountain (summits at 19,968 feet). It is near the city of La Paz, Bolivia. The geography in La Paz is an ideal location to enjoy a team-building experience. The city also has the highest 18-hole golf course in the world, which was featured on CNN as one of the best in South America. But that is a different story for another article.

Mission Statement: All companies have one. Mine is “To be the best I can be, with the resources I have available to work with, in order to meet my client’s needs and objectives.” Here is an example of how I apply this mission: I had no idea how difficult the meeting with the insurance commissioner would be, or how tough the ice climb would be. What I was sure about was that I would give 100 percent of myself to succeed, in both cases.

As a consultant, the effort I put into the meeting and the ice climb paid off thanks to all



View of Huayna Potosi from basecamp.

previous preparation. In business, one must be fit to execute at the maximum potential. Well-planned execution is what makes projects fun and rewarding. Patience and perseverance are essential to reach the summit (and culminate the client meeting) with a win/win outcome.

The Objectives: They hold the mission statement together (it is like the “glue” that is taught in business school). My objectives in general are: 1) to deliver quality results, on time; 2) to keep clients happy (means repeat business); and 3) to be well-compensated for my efforts that will save my clients money, time and effort. For my ice climb, my sole objective was to reach the summit (the main goal that was always above us on the climb). For my meeting, it was to have the opportunity to “neutralize” the insurance commissioner’s objections, in an amicable way, so each side felt it prevailed.

Proper Equipment: Proper equipment is essential in such adverse conditions (cold, wind and ice). The last thing I wanted to worry about was defective equipment. This meant any failure to reach the summit would be only because of my efforts rather than my equipment. Having the equipment is not enough; I also had to master its use. Likewise, for an entrepreneur,

patience and perseverance are essential equipment. Also, in today’s E-world, consultants must master the art of e-gadgetry; that is, being reachable at all times (even when I am reaching the summit!), and of course, to take a few nice pictures! Did you know that at high altitude cell phones and cameras tend to “ice up”? The trick is to keep them very close to your body so they stay warm, but without moisture. (They don’t teach you that at business schools! One has to learn it as it comes, like in a difficult meeting with the insurance authorities.)

The Training: My daily exercise is thanks to my two dogs. I take them for a 60-minute walk up a hill next to my house. I train to utilize less oxygen, but more importantly, to develop strong legs and resistance. During these walks, I also train mentally for projects. Formal education is essential, but on certain projects, that education is not enough. A project has all sorts of perspectives, and an entrepreneur must know how to manage each of them well.

The Guide: The guide provided a critical contribution to the success of the climb. The success factor I believe I provide in consulting as a guide typically is around 95 percent to 100 percent (especially for clients who need me right now). I enjoy being an entrepreneur because some projects are like the climb—I will work very hard to achieve a 100 percent success factor (e.g., find the ice-path that will take us to the summit and coach my clients to excel, despite the potential walls which are discussed later). Climbing upward and reaching higher to achieve success is a great feeling. In these tough projects, I learn to overcome adversity and reach for win/win outcomes.

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The summit (19,968 feet)

The Team: The day before our summit expedition, my cousin, my brother and I went to test our equipment on a glacier. The next day, the team was: the guide up front, my brother, my cousin and I. We started a five-hour hike from 15,416 feet (base camp) to the “high camp” at 17,712 feet high. We set up camp, had a bowl of hot soup, and rested until 3:30 a.m. We prepared our ice-climbing equip-

ment and started climbing at 4:30 a.m. My cousin was doing fine for the first 90 minutes into the climb, and then I noticed he was reaching exhaustion. Before the hard part started, my cousin expressed he was not feeling very well. He decided not to burden the team and go back down. Basically he “hit the wall.” An important lesson is that, in Latin America, an entrepreneur must be surrounded by honest folks who know their limitations. Otherwise, the whole team will suffer and nobody will succeed. In mergers and acquisitions (M&A) work, I have seen this basic lesson being ignored by purchasers, and typically foreign companies find themselves in trouble during the post-acquisition time.

My brother and my cousin turned around to descend to the high-camp. The guide and I continued on alone; my adrenaline and mental drive at that moment switched to high gear in order to complete the objective of reaching the summit.

“Hitting the Wall”: This concept is well-known

to marathon runners. At about mile 16 to 21, some runners reach a point, due to mental and physical fatigue, where they just cannot continue unless they summon the extra mental and physical strength to push on and finish the race.

I believe it to be a three-dimensional phenomenon; the first and second dimensions are that, as altitude increases, so does the physical effort required (the body burns energy until it “runs out”). The third dimension is the emotional peaks and valleys that a person endures under extreme physical effort or stress. They are “walls” because they represent hurdles a person must overcome or otherwise that person will eventually quit. As for personality types, only a patient person can climb a mountain (impatience will destroy you very quickly in high altitude as well as in an important meeting with an insurance regulator). As I stated, patience and perseverance are essential attributes to have to succeed.

The Summit: I took very nice pictures during the climb. Finally, after five hours, we reached the summit. The view was awesome and breathtaking. My cell phone and camera worked fine (I made a few phone calls to family, friends and some clients). There was one item left to consider—getting back down. In ice climbing, the most important objective is getting back down safely, and suddenly that became the real objective. (It is interesting how goals change when presented from a different perspective!). Believe me, that was the hard part of the trip. But I finally made it. The return home was a real relief, similar to the relief I had when my meeting with the insurance commissioner ended. I told myself, “What a nice ending!” □