

The banner features a central grayscale image of a classical building facade with two large arched windows. On the left, a yellow-bordered box contains the text '2017 SOA Valuation Actuary Symposium'. On the right, a black box with yellow text displays the dates and location: 'Aug. 28-29, 2017 San Antonio, TX'.

2017 SOA
Valuation Actuary
Symposium

Aug. 28-29, 2017
San Antonio, TX

Session 73WS: How to Become an Influential Leader in the Next Three Years

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How To Become An Influential Leader In The Next 3 Years

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Session 73, Tuesday, August 29, 2017
SOA Valuation Actuary Symposium

Agenda

- Quick assessment
- The influential conversation
- Critical errors to avoid
- Tension management
- Rule of 3
- Influential conversation model
- Applying the model

Self-Assessment

Rate Yourself: 1 = Novice, 10 = Complete Mastery

1. Ask effective questions to uncover core needs of others.
2. Present technical information to non-technical audiences so that they really get it.
3. Communicate in a way that commands attention and has impact.
4. Influence senior management to take prompt action.
5. Diplomatically take an unpopular stand (so that it's received).
6. Serve as a change agent (changing the status quo versus going with the flow).
7. Develop the potential of others through coaching.

Self-Assessment

8. Make difficult decisions in a timely manner.
9. Resolve (not avoid or overpower) challenging conflicts between myself and others.
10. Effectively facilitate conflict resolution between team members.
11. Hold peers accountable when they have not followed through on commitments.
12. Hold direct reports accountable when they have not followed through with commitments.
13. Motivate direct reports in a way that maximizes engagement and action.
14. Increase productivity and bottom-line results of my organization.

Self-Assessment

Evaluate The Results

Rating 1-4:
Get help, now!

Rating 5-7:
What metric can you track, to follow your progress and improve?

Rating 8-10:
Validate the level of mastery you assigned yourself.
How can you take advantage of that skill?

Actuarial Leader Feedback

What do you think is the most important skillset for valuation actuaries to develop to be effective leaders?

- Communication skills
- The ability to vocalize complex concepts simply and compellingly
- Strong communication skills and telling the story of what the numbers are saying about the business
- Developing an awareness of their EQ and working to improve it
- Creativity

Key Principles of Influence

- Rapport
- “What’s In It For Me?”
- Actions (or inactions) are PAIN/PLEASURE dependent
- Every buying decision is based on EMOTION and justified by LOGIC
- Dig below the surface

Building Rapport

- Tone
- Words (visual, auditory, kinesthetic)
- Feelings
- Body Language

Matching

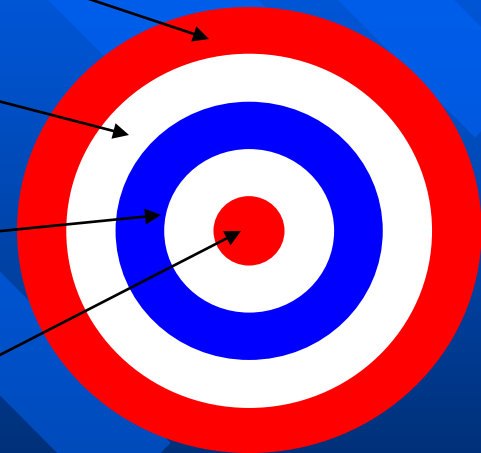
- Affinity
- Shared Reality
- Communication

Tension Management

- People pay attention to where they find their tension
- Observe and manage tension to have true influence
- Observe body language, expressions, emotional reaction, distractions
- React to the clues appropriately

The Rule of Three

- Facts, technical issues
- Underlying business issues
- Consequences, implications of actions & decisions
- Personal beliefs, feelings, convictions, motivations, & mental models



Exercise – The Rule of Three

1. Ask partner to name one thing they would really like to have or accomplish in their lifetime.
2. Listen carefully to what they say.
3. Verbally give them what they want.
4. “Suppose you achieve x. What does that accomplish for you?”
5. Repeat #2 - #4.
6. **DON'T GET CREATIVE!**

Observations

- Get the feel of going really deep in a conversation
- Listen carefully
- Follow the tension
- Purpose-driven questions can really lead somewhere...

Goal Of The Influential Conversation

“To help another succeed by producing a solution that best meets their needs.”

It's about THEM and THEIR NEEDS, not YOU
and what YOU WANT.

Success requires mutual exploration!

Influential Conversation

Influence is about...

Relationship

Which requires true

Conversation

Not a one-sided drive to your goals

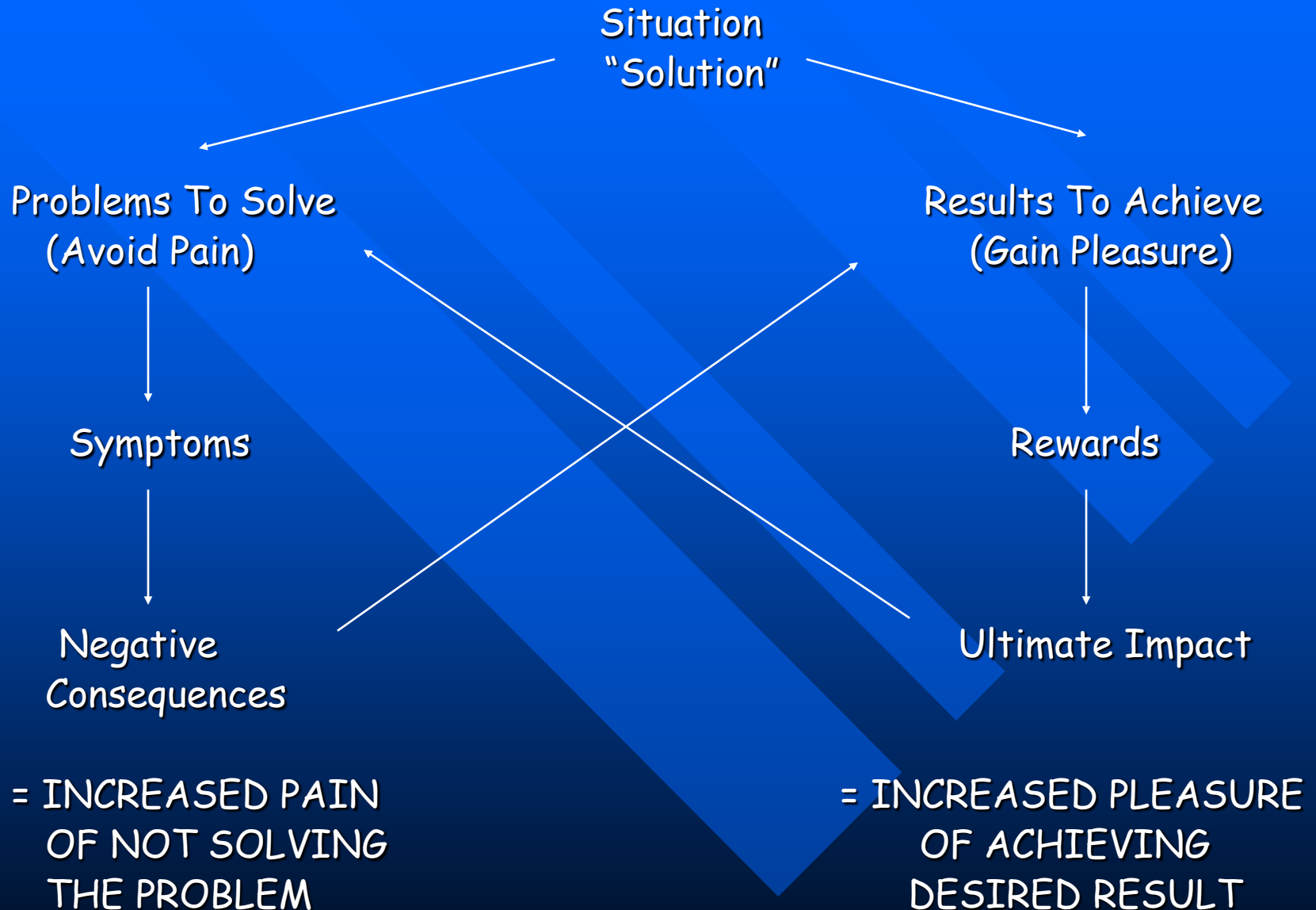
Critical (& Common) Errors

1. Guessing: Assume you understand needs
If your guess is even just a bit off, you lose credibility.
2. Telling: Assume you have the solution
Seek 'excuse' to tell your solution - miss the deep conversation.
3. Accepting: Produce the solution too soon
*Take an issue at face value and sell yourself for it.
You signal that you are just here to 'sell.'*

How Do We Mutually Explore?

- Use the key principles of influence:
 - Pain / pleasure
 - Emotion / logic
 - Rule of Three
- Structure an Influential Conversation by asking effective questions
- Dig deeply into goals and challenges

The Influential Conversation Model



Use CPR To Avoid Premature Solutions

- **Clarify**

“Performance-based compensation seems to mean different things to different people - what does it mean to you in the context of your situation?”

- **Move to the Underlying Problems**

“What kind of problems have you been experiencing by not having performance-based compensation?”

- **Move to the Desired Results**

“Let’s say you could put in a world class performance-based compensation system - what would that allow you to do that you can’t do today?”

Symptoms

“Too much” or “too little”

- “Turnover is too high.”
- “Expenses are out of sight.”
- “We don’t have enough resources.”
- “Our sales have been dismal.”

Quantifying Consequences

“How big is the problem?”

1. How do you measure it?
2. What is it now?
3. What would you like it to be?
4. What is the value of the difference?
5. Over time? (3-5years)

Uncover Consequences By “Chaining”

“So what?” and “Who cares?” (mentally)

- “Then what happens”
- “What’s the effect of that?”
- “Where does that show up?”
- What other areas does it affect?”
- “How does that impact the bottom line?”

Qualifying Consequences

If you can't quantify, at least qualify

- “On a scale of 1 to 10, where 1 is annoying but you can live with it and 10 is totally unacceptable, where do you see this in relation to other priorities?”
- Can also be a good step to ‘qualify’ that you are talking about the right problem

Influential Questions

1. Situation: “What’s going on?”
2. Problems: “What’s the problem?”
3. Symptoms: “How specifically does the problem show up?”
4. Consequences: “How big is the problem?”
5. Consequences: “On a scale of 1 to 10...?”

Influential Questions

6. Consequences: “Who/what else does it affect?”
7. Consequences: “What’s the worst part?”
8. Results: “What would you like to see happen?”
9. Rewards: “What will this do for you and the organization?”
10. Impact: “What would be the best part of this?”

Role Play

Debrief

- Did you uncover the goals?
- Did all of the challenges get revealed?
- What did you struggle with?
- What questions worked best?
- Other observations

Influential Conversation

The Influential Conversation model is a treasure hunt to deeply understand the goals, the motivations behind them, and the challenges that could get in the way of achieving them

Done well, it reveals how you can speak to the two reasons people accept your proposal:

1. To deliver results they care about
2. To solve problems that bother them

Additional Resources

The Influential Actuary by Dave Miller

www.TheInfluentialActuary.com

Influential Leadership Tips

Weekly series by Dave Miller & John Hadley

www.JHACareers.com/InfluentialLeadershipSignUp.htm

Influential Leadership Assessment

<http://tinyurl.com/LeadershipAssess>

The Stepping Stone: www.SOA.org/LD