



SOCIETY OF ACTUARIES

Article from:

The Actuary

April 1995 – Volume 29, No. 4

THE COMPLETE ACTUARY

Improving your presentation skills

by Robert W. Omdal

Recently, the Committee on Management and Personal Development received the results of a survey of Society of Actuaries (SOA) members listing the top five concerns of SOA meeting attendees.

In order of concern, they are:

- 1) Speakers lack presentation skills
- 2) Not enough time for questions/answers
- 3) Slides/overheads not available as handouts
- 4) Lack of quality networking opportunities
- 5) Speakers were poorly prepared

At the same time, we received a tongue-in-cheek listing of the top 10 reasons that members attend SOA meetings:

- 10) It's an "out of job" experience
- 9) Make a fashion statement
- 8) Like to see 700 people in jackets and ties in Las Vegas in June
- 7) Riotous reception
- 6) The continental breakfast
- 5) The topics have great initials
- 4) Wild actuarial groupies who always show up
- 3) The company's paying for it
- 2) To see the SOA staff
- 1) To hear Bern Bartels ring the bell

In addition to hearing "Bern Bartels ring the bell," we all go to SOA meetings to network and learn about current topics. How sad it is when that learning is hindered, rather than helped, by the presentations. Fortunately, with a little advance preparation, we can all do something about this.

The "lack of quality networking opportunities" is not related to the abilities of the presenters. However, this article will discuss how we, as

members and potential presenters, can improve on the other four concerns.

Speakers lack presentation skills

As actuaries, we are not usually gifted with inborn public speaking abilities. For some reason, that does not come naturally for those primarily trained as technicians. Often our technical topics make it more difficult to put together an innovative and interesting presentation.

My first recommendation is to take a class in presentation skills. These are readily available and very helpful. It should be one with actual hands-on practice, preferably in front of a video camera. The pain of watching yourself is worth it in increased returns.

Videotaping has been shown to be the most effective teaching tool. With a little bit of training and help, even the most awkward of us can appear at ease and well-prepared.

One major tool for giving a well-received presentation is to practice, practice, practice. Do it in your office, do it in front of a mirror, give it to your kids (that way, you'll be sure that even actuaries can understand it), or best yet, give it in front of a group of peers at work. Then ask for critical feedback on both content and style.

Not enough time for questions/answers

This is directly related to number five on the list. More often than not, a poorly prepared speaker will talk longer than the allotted time. When a Q&A session is to be included, a good rule is to plan the formal presentation to last for about 65% of the allotted time. This should allow ample time for discussion.

If a fairly complex topic is being presented, plan for some natural "break points" where you can pause briefly and ask if anything needs clarification.

It can be difficult to limit your presentation. We all have important things to share, and we want to be sure to get all our points across. However, in many cases, it is better to limit the topic and allow more time for discussion. The key to having enough time for Q&A is to know how long your presentation will take, and the key to knowing that is practice, practice, practice.

Another complicating factor is when a panel is presenting the topic. The chair of the panel should ensure that the total of all presentations (including the chairperson's introductions) is less than 65% of the allotted time.

Slides/overheads not available as handouts

Slides usually make a much nicer presentation than overheads. Less material is usually included on a slide, thus making it clearer for the audience to see and understand. Overheads are okay if they are not too busy and include only a few bullet points.

Hard copy of slides and overheads can facilitate active listening (i.e., note taking) by the audience. Having hard copy available will also provide reference material that will promote better follow-up questions.

To cut down on paper volume, I recommend putting four slides on each page, with at least a third of the page left blank. This gives ample room for note taking. Most software packages for slide or overhead preparation will generate reduced copies for hard copy.

The main difficulty in handouts is that they must be pre-approved by the SOA's legal counsel, who screens for anti-trust issues. This means the presentation must be prepared in advance of the meeting to allow enough time for this process. The main advantage of this is that the SOA will

Make the copies and deliver them to the meeting room if the original is sent on time.

Speakers were poorly prepared

This should not happen. Most of us are talking on topics about which we are very knowledgeable. The problem occurs when we try to talk about it without adequate preparation. Lack of preparation is related more to the flow of the presentation than the content. Because we are talking about something that is "near and dear" to us, we tend to try to cram in too much.

Even an expert on a topic should avoid the temptation to talk extemporaneously. Planning is essential to providing an efficient and understandable presentation. By not planning, you run the risk of rambling or getting into too much detail. The best way to avoid the appearance of being ill-prepared is to practice, practice, practice.

Preparation well in advance also gives time for peer review. I suggest asking two colleagues to review your outline and draft slides, as well as your

presentation. This can be enhanced further if one of them is not knowledgeable in your topic area. Peer review with a "novice" audience can quickly identify items that are hard to grasp or easily overlooked.

General rules

One general rule is limit the points to be made to no more than three or four. Then the presentation will be more focused, and the audience won't be lost in the details.

Another good rule to follow relates to the structure of the content: Tell 'em what you're going to say, say it, then tell 'em what you said. Repetition is the key to learning, and practice, practice, practice is the key to a good presentation.

Robert Omdal is assistant vice president and actuary for Aid Association for Lutherans in Appleton, Wisconsin. He was a member of the SOA Committee on Management and Personal Development for the past four years and is currently on the 1995 Annual Meeting Planning Committee.

Checklist

Cut out this checklist and tape it by your PC screen the next time you're preparing your presentation for an SOA meeting.

- 1) Prepare the presentation
 - Well in advance
 - Limit the major points to 3
- 2) Practice, practice, practice many times
 - In front of a video camera (or mirror)
 - In front of peers
- 3) Time the presentation
 - Limit it to 65% of allotted time
- 4) Prepare hard copy of slides
 - Place 4 slides per page
 - Leave 35% of the page blank
 - Send to SOA for approval

Actuary aids Orange County (continued from page 9)

Sutton said, "Some people have estimated you can get \$1-1.5 billion by selling off county assets." These would include county-run John Wayne Airport and other properties.

"Some of these sales would require authority from the state, others from the federal government, others would involve constraints placed on them by environmental law, governmental regulations, and required approvals. You also have to find buyers willing to pay the prices."

Sutton explains he has nothing against this idea. Restructuring, downsizing, privatizing, and asset sales are all a part of his committee's plan. "If you can raise that money by selling off assets, great. If you downsize the county government and can raise money that way, fine — if it's possible.

"But if it's not, then the voters of this county would have to decide

whether to abrogate the county's responsibility to its creditors or to have a tax increase," said Sutton. He believes the county, like business, must accept its moral and practical responsibility to pay off its debt. Paying your debts, he added, is a pragmatic consideration. If you don't, no one will want to do business with you in the future.

Sutton comes to the Orange County imbroglio fresh from the health care reform debate. He spent much of last year working on it in Washington in his role as chairman of the Health Insurance Association of America. The Orange County debacle doesn't represent that kind of commitment for him.

"It's really a quality of life issue for our employees," he explained. A colleague on the Business Council, Wayne Wedin, said in a recent interview that Sutton was motivated solely

because involvement was "the right thing to do." He came "out of a protected, cloistered world to do this," Wedin said.

In fact, Sutton has spent his working life with one company, starting at Pacific Mutual as a summer intern. He earned his FSA in 1973.

He said taking actuarial exams impressed him with the combination of math and analytical skills actuaries bring to highly subjective issues. It's not just analysis in a vacuum.

"That's one of the interesting things about the profession. A lot of things that occur in business have to do with perception. You can tell people the right thing to do, but that doesn't mean they'll do it," said the Newport Beach resident.