

2019 **LIFE &  
ANNUITY**

SYMPOSIUM

May 20–21 • Tampa, FL



## Session 68: Leadership Ethics and Professionalism: Managing Sticky Situations Workshop

[SOA Antitrust Disclaimer](#)

[SOA Presentation Disclaimer](#)

THE

GET REAL:  
LEADERSHIP

EXPERIENCE

GET **REAL:**  
LEADERSHIP

# sticky situations

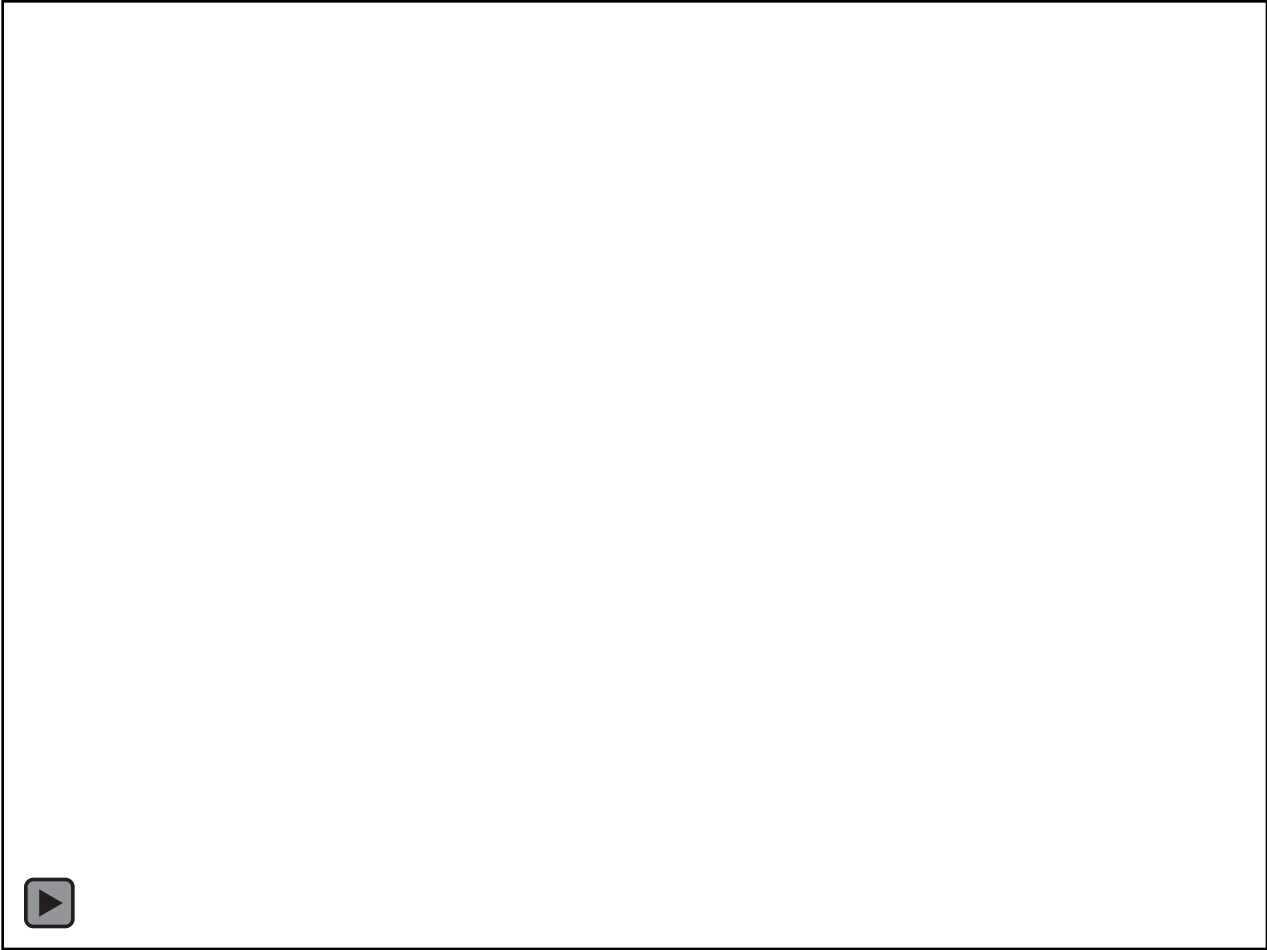
professional ethics at work

WE ARE TWO LIFE-LOVING, HARD-WORKING RISK-TAKING,  
HIGH-ENERGIZING LEADERS ON A MISSION.



Jenn

Karen



ethics

morals

# ethics

“The moral principles governing or influencing conduct.”

“Standards of behavior, or principles of right and wrong.”

# morals



An ethical decision is one that fits within our standards of behavior, our sense of right and wrong.

The problem is that everyone sees right and wrong in different ways.

## **SCENARIO I:**

You feel your colleague (client, boss or consultant) is getting pressure from their manager to change the assumptions used in the cash-flow testing models. You aren't 100% sure but you are concerned your colleague is rubbing up against a fine line that could get them in a lot of trouble.

How do you bring it up to your colleague?

## SCENARIO 2:

Your colleague comes to you and admits they made a \$5M mistake in a model. They share with you that while they will fix it, no one has noticed so they aren't going to say anything to management. This doesn't have a huge impact on the business, however others have been working under the old numbers for over 8 months.

## SCENARIO 3:

It is time for the year-end reserves calculation. It hasn't been a great year for the business. You know if you lower the reserves to the lower end of the acceptable range, bonuses will be better for all. If bonuses weren't a factor, you would adjust the reserves to be at the higher end of the range based on your experience. Even though you would be within the acceptable range, you still feel funny about making the reserves lower than you believe you should. How do you reconcile?

## SCENARIO 4:

You have an actuary who works with you whose communication skills are lacking. Often information is vague, seems disjointed, and isn't appropriate to the intended audience. How do you work with them to improve their communication skills?

# the "smell" test

- How would I explain this decision to my children?
- How would I feel if this decision were reported on the news?
- Can I live with this decision?
- Will it keep me up at night?
- How would my mother feel about this decision?

# THANK YOU. WHAT QUESTIONS DO YOU HAVE?

Get REAL: Leadership  
Karen Sullivan MA, PCC  
732-851-3343  
karen@kickstartyouredge.com

Jenn Barley, PCC  
831-212-2793  
jenn@kickstartyouredge.com

[www.kickstartyourleadership.com](http://www.kickstartyourleadership.com)

