

2019 **LIFE &
ANNUITY**

SYMPOSIUM

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Session 14: From Technical Professional to Leader Workshop

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*From Technical
Professional to Leader*

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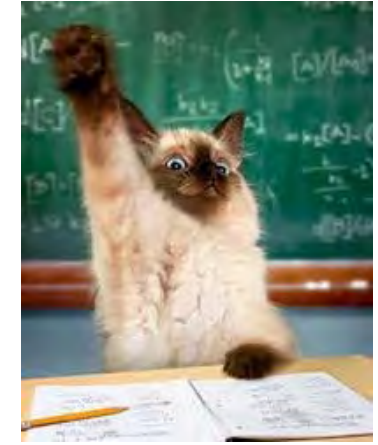
Workshop Description

It's a given that actuaries have well-developed technical skills. Early career development for actuaries is focused on building a strong technical and industry foundation. However, once that development has occurred an actuary still has most of their career left. Many want to remain technical experts operating in an environment they love. Others, either by design or otherwise, end up in leadership and management roles. In fact, actuaries are typically very well positioned to become senior leaders within their organizations. However, while the technical development of actuaries is a well-defined path, leadership development is not. The competencies that make for good technical actuaries aren't necessarily the competencies that make good leaders. An actuary striving for a broad leadership role needs to build strong communication and influencing skills, as well as strategic and general business skills. They must be able to quickly adapt to being submerged in a fast-paced, results-oriented environment. **This workshop is intended to educate mid-level actuaries on the key characteristics that define good leaders and how to focus on building the skills necessary to successfully transition into a leadership role.**

At the conclusion of this workshop, attendees will:

- Be able to determine if a leadership path is right for them,
- learn the key competencies that make good leaders,
- understand how to build the skills necessary to move from technical expert to leader.

Did you mean to be here?



Raise your hand if you are interested in being in a leadership role during your career?



As a discipline, **Actuaries** have the best foundation to build upon to become insurance company CEOs.

But...

they need to develop several critical non-technical (leadership) skills to ensure success at the highest levels of an organization.

And...there are **2** key challenges...

Challenge #1...

Professional Development for Actuaries



Technical Skills



Leadership Skills

Challenge #2...

The Classic Actuarial Personality Type

ISTJ¹

ISTJ

Introverted * Sensing * Thinking * Judging

ISTJ = 23% of Canadian Actuaries²

ISTJ = Highest % of US Actuaries²



¹Myers-Briggs Type Indicator
²Patrick, 1996.

What We Will Cover

- ✓ The key characteristics that define good leaders
- ✓ How to build the skills necessary to successfully transition into a leadership role

7 Competencies of Strong Leaders

Strong leaders must be:

Influencers

Adaptable

Improvement-Oriented

Good Managers

Visionaries

Accountable

Really Smart

Where Should We Focus?

Choose from the List

Accountable

Adaptable

Good Managers

Improvement-Oriented

Influencers

Really Smart

Visionaries

Add >>

<< Remove

Selections

BEING A VISIONARY

The Ability to Think Big

Crafting a Vision

Strategic Planning

The Ability to Think Big

- Creatively, Differently...don't always look for the straight line
- Listen to people who are different from you
- Don't ask "Why?", ask "Why Not?"
- Always Stretch...3% growth is no fun



Crafting a Vision & Strategic Planning

- Paint a picture of the ideal state for the team
- Make sure they can really see it
- Energize them around the steps needed to get there (make the path as clear as you can...connect the dots)



ADAPTABILITY



Flexibility



Comfortable in Gray Areas



Resilience (thick-skinned)

Flexibility & Comfort in Gray Areas



- Almost nothing is black and white once you finish your exams
- It's not about being right...recognize that more than one point-of-view can be right (everyone has their own lens)
- Focus on selling your point of view (influencing)

Resilience (Thick-Skinned)

- Your ideas will be shot down (it's just business)
- Don't ever feel sorry for yourself... don't be that person!!
- Everyone falls down—it's how you get back up that counts



INFLUENCING

Communicating to All

Clear, Concise, Candid

Simplifying

Personal Energy

Energizing Others

Communicating

- The further you advance, the broader your audience
- It's not what you want to say, it's what they want to hear
- Be Clear, Be Concise, Be Candid
- Simple, Simple, Simple
- 30-second Elevator Speech



Bringing the Energy

- Every day we make two choices... what our **attitude** will be and what level of **energy** we will bring
- Introverts can be high energy leaders
- Nobody wants to listen to (or follow) a low-energy leader
- Get your team “jazzed up”



MANAGING

Coaching & Mentoring

Delegating

Selecting Talent

Executing / Delivering

Decision-Making

Building Your Team

- Find people with complementary skills (avoid “mini-me’s”)
- Give your team the time they deserve—it’s your job
- Provide regular feedback...clearly, concisely, candidly
- Why delegate? Because you can’t lead and do everything



Delivering a Result



- Spoiler Alert: Your boss just wants you to get it done!!
- Be the one who really delivers outstanding results (without caveats)
- Different decisions require different decision-making styles

Let's Wrap it Up

- ✓ You can become a CEO
- ✓ The path to leadership goes through non-technical skills
- ✓ Learn to “Think Big”
- ✓ “Thick Skin” is essential
- ✓ “Communicators make the complex simple”¹
- ✓ To be a great leader, first be a good manager



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