



THE STEPPING STONE

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Management & Personal Development Section

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Message from the Chairperson

by **Gregory R. Childs**

As chairperson of your first
Management and Personal
Development Section Council,
I am pleased to welcome you to our
Section and this, our first newsletter.

The predecessor to the Section
was the Management and Personal
Development Committee, which was
one of the Society's continuing
education committees. The MPD
Committee has sponsored sessions at
Society of Actuaries meetings for many
years. One of our last accomplishments
as a committee was the creation, produc-
tion, and marketing of *The Actuary's
Career Planner*. This unique guide,
available from the Society office, can
be previewed on the SOA website
(www.soa.org).

During 1999 you can look forward
to MPD sponsored sessions at both
spring meetings and at the SOA's 50th
anniversary annual meeting in San
Francisco. We will host a breakfast at
both spring meetings in Atlanta and in
Seattle. In San Francisco, we will co-
host a luncheon with the Actuary of the
Future Section. See page 5 for informa-
tion on the speaker, Jim Lichtman. We
invite you to attend any of these events
with your fellow Section members.

One of the benefits of Section mem-
bership is having a voice directly to the
Section Council. Our prior existence as
a committee resulted in a small number
of people being involved in Management
and Personal Development matters.
Now, we encourage all Section members



to call or write to Council members. Let
us know what you are thinking, give us
suggestions for topics you'd like to see
presented, or tell us anything else that's
on your mind.

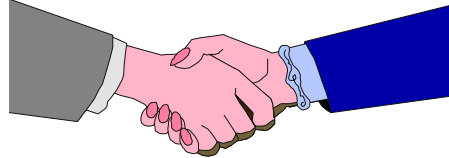
Finally, we need members who are
willing to serve as Council Members.
If you are willing to be a candidate in
the next election, please contact me or
any other council member. This is your
chance to get in on the ground floor
of what I expect to be an active and
interesting Section.

*Gregory R. Childs, FSA, is Second Vice
President & Actuary, Lincoln National
Life Insurance Company, in Fort Wayne,
IN, and is also Chairperson of the
Management and Personal Development
Section.*

Management and Personal Development Section Mission Statement and Objectives

The mission of the Management and Personal Development Section shall be to plan, implement and actively promote management and business skill development for members, using a variety of channels, including:

- Seminars, workshops, panel discussions and teaching sessions in conjunction with the Spring and Annual Meetings of the Society of Actuaries.
 - Articles in *The Actuary* under "The Complete Actuary" byline.
 - Resource materials, such as *The Actuary's Career Planner*, *Actuarial Competencies*, and *Professional Actuarial Specialty Guides* for members.
- The key objectives of the section will be to:
- Provide tools to facilitate personal career development.
 - Provide results-oriented skills and knowledge for current and developing managers.
 - Build a bridge from technical knowledge to decision-making and its implementation.
 - Develop educational opportunities and provide resources for all actuaries who strive to become more effective managing members within their business organizations.
 - Offer opportunities to network, enhance management practice, and experience professional feedback.



Congratulations Are in Order

Congratulations to the nine Management and Personal Development (M&PD) Section members voted in to the Section Council. At its first meeting, on October 18, 1998, the Council approved officers, terms of office and appointments.

The Council approved the following officers:

- ***Chairperson:***
Greg Childs
- ***Vice-Chairperson:***
Lisa Tourville
- ***Secretary:***
Jim Trefz
- ***Treasurer:***
Ed Martin

The following term lengths were approved:

- ***3 year terms:***
Phil Lehpamer
Dan Shinnick
Lisa Tourville
- ***2 year terms:***
Greg Childs
Vince Mace
Jim Trefz
- ***1 year terms:***
Michael Braunstein
Ed Martin
Dean Taylor

The following appointees were named:

- ***Complete Actuary Editor:***
David Lee
- ***Newsletter Editor:***
Michael Braunstein
- ***Continuing Education Representative:***
Phil Lehpamer
- ***Academic Issues Liaison:***
To be determined (if interested, contact Greg Childs)
- ***1999 Spring Meetings Representative:***
Dan Shinnick
- ***1999 Annual Meeting Representative:***
Lisa Tourville

UPCOMING 1999 SESSIONS

Society of Actuaries Meeting in Atlanta

Monday, May 24, 1999

10:30 a.m. - 12:00 p.m.,

That Drives Me Nuts

(in conjunction with The Actuary of the Future Section)

3:30 p.m. - 5:30 p.m.,

The Actuary's Career Planner

Tuesday, May 25, 1999

7:30 a.m. - 8:30 a.m.,

Section Breakfast

10:30 a.m. - 12:00 p.m.,

Managing Difficult Employees

Society of Actuaries Meeting in Seattle

Wednesday, June 16, 1999

10:30 am - 12:00 pm,

You Have Arrived...Now What?

1:30 pm - 3:00 pm,

Managing the Process of Change

Thursday, June 17, 1999

7:30 a.m. - 8:30 a.m.,

Section Breakfast

1:30 p.m. - 3:30 p.m.,

The Actuary's Career Planner

Society of Actuaries Meeting in San Francisco, October 17-20, 1999

- The Actuary's Career Planner
- Executive Training for Actuaries
- Hiring Skills
- Employee Retention
- Ethics (followup workshop to October 18 luncheon speaker)
- That Drives Me Nuts!
- The Mentor/Mentee Relationship (Co-sponsor with Education & Research and The Actuary of the Future Sections)
- The Actuary as CEO (Co-sponsor with The Actuary of the Future Section)
- Working Better with Others (Co-sponsor with The Actuary of the Future Section)

The Management and Personal Development Section is also currently working on other co-sponsored sessions.

Management & Personal Development Section Meeting in New York



Meeting for the first time at the 1998 Annual Meeting in New York, the Management and Personal Development Section Council members planned activities for the Section's first year.

*Standing—left to right: Greg Childs (1998-99 Section Chairperson), Ed Martin, Vince Mace, Jim Trefz
Seated—left to right: Phil Lehpamer, Michael Braunstein, Lisa Tourville, Dean Taylor*

FOOD, FOOD, FOOD

Coming social events for M&PD Section members:

Tues., May 25, 1999, 7:30 - 8:30 am, *Breakfast at the Hyatt Regency Atlanta*

An informal gathering of members in conjunction with the Society of Actuaries meeting.
Cost: \$10.00.

Thurs., June 17, 1999, 7:30 - 8:30 am, *Breakfast at the Sheraton Seattle*

An informal gathering of members in conjunction with the Society of Actuaries meeting.
Cost: \$10.00.

Mon., Oct. 18, 1999, 12:00 - 2:00 pm, *Luncheon at the San Francisco Marriott*

Co-sponsored with the Actuary of the Future Section and open to all meeting attendees and guests, this luncheon session will feature a keynote address by Jim Lichtman, author of *The Lone Ranger's Code of the West*—an action-packed adventure in values and ethics with the legendary champion of justice. See page 5 for details.

Cost for AOF and M&PD Section members, \$39. Nonmembers, \$49.

Seating will be limited, so register early for this luncheon.



Values, Ethics and The Lone Ranger™



Who Was That Masked Man? Champion of Justice to be Featured at Section Lunch

Remember how you used to sit in front of the TV or movie screen and cheer on The Lone Ranger as he upheld justice in the Old West? Jim Lichtman, speaker at a Monday, October 18 luncheon at the Annual Meeting in San Francisco, believes we can still learn a lot from this legendary figure.

Lichtman will present "Values, Ethics and The Lone Ranger" at a special luncheon sponsored by the Management and Personal Development Section and the Actuary of the Future Section. Author of *The Lone Ranger's Code of the West*, he speaks with humor and passion about the need today for a greater commitment to a strong ethical code. "In every thought, word, and deed, The Lone Ranger provides a practical guide to living in a difficult and challenging world," Lichtman says. "He embodies a code that has served as a standard of moral development—combining honesty, fairness, caring, respect, loyalty, tolerance, duty and moral courage. Nowhere in the pages of history can one find a greater champion of justice."

With this unique approach, Lichtman hopes to inspire people to achieve greater levels of personal and professional responsibility by encouraging them to live up to their highest aspirations in the

decisions they make.

"At a time when unethical decisions can mean devastating 'bottom-line' losses," he said, "investing in ethics can prove to be the right thing to do."

Watch for details in your registration materials for the Annual Meeting this summer and be sure to register early as seating is limited.

"Hi-Yo, Silver! Great lessons, thanks to you."

-former U.S. Senator, Bill Bradley

...a witty 250-plus pages in which...Lichtman has a series of campfire chats with the Lone Ranger and Tonto illustrating the eight core qualities of character they consider to be most important."

-USA Today



JIM LICHTMAN

*The Management and
Personal Development
and Actuary of
the Future
Sections present:*

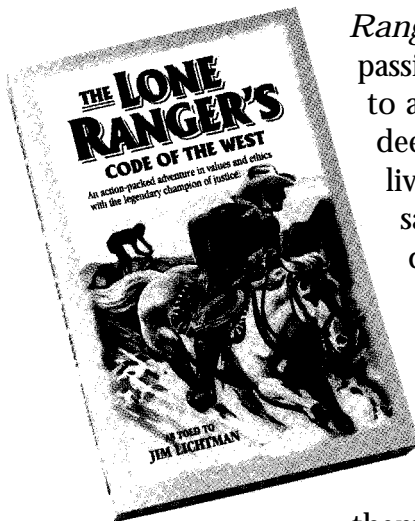
*Lunch with Author
Jim Lichtman*

*"Values, Ethics, and The
Lone Ranger"*

*12 noon to 2:00 p.m.
Monday, October 18,
1999*

San Francisco Marriott

*AOF & M&PD Section
Members: \$39;
Nonmembers: \$49*



THE COMPLETE ACTUARY

Understanding Your Management Style

by *Cindy Forbes*

Note: This article ran in the April 1995 issue of The Actuary and is reprinted with permission of the Society of Actuaries.

Self knowledge is the first step in developing good management skills. The Myers-Briggs Type Indicator (MBTI) is one tool available to managers to discover their own style or preferred way of operation.

What is MBTI?

MBTI was developed by an American mother and daughter team, Katherine Briggs and Isabel Myers, and is based on

the work of Swiss psychiatrist C.G. Jung. It provides a useful measure of personality by looking at eight personality preferences people use at different times.

Your Myers-Briggs type is determined by your answers to more than 100 questions. The questions ask you to choose an answer that closely describes how you usually feel or act or to choose a word in the pair that appeals to you most. For example: Is it harder for you to adapt to (A) routine or (B) constant change. Would you rather work with someone who is always (A) kind or (B) always fair? The purpose of Myers-Briggs is to describe your skills or

abilities. All preferences are equally important. Myers-Briggs is not a value system.

Preferences can be thought of as your natural, unconscious style. All of us can learn to exhibit behavior patterns that differ from our basic personality type, but we are most comfortable when operating within our preferences.

MBTI measures preferences on four scales: extroversion-introversion, sensing-intuition, thinking-feeling, and judgment-perception. The interaction of these four scales results in 16 personality types.

The Four Scales

Extroversion-Introversion

This scale refers to how you are energized. Extroverts prefer to draw energy from the outside world of people, activities, or things. Introverts prefer to draw energy from their internal world of ideas, emotions, or impressions. The phrases listed below may help you deduce your preference on this scale.

Extroverts

externally focused
blurt it out
involved with people, things
do - think - do

Introverts

internally focused
keep it in
work with ideas, thoughts
think - do - think

About 75% of the North American population are extroverts.

Sensing-Intuition

This scale describes what you pay attention to. Sensing indicates a preference for taking in information through the five senses and noticing what is actual. Intuition indicates a preference for taking in information through a "sixth sense" and noticing what might be.

Sensing

what is real
present orientation
focused on facts
interesting in using established skills
utility of idea is important
step-by-step orientation

Intuition

what could be
future possibilities excite
focused on insights
interested in learning new skills
novelty is important
leaps around

Sensing is the dominant preference of about 75% of the North American population.

Thinking-Feeling

This dimension refers to how you make decisions. Thinkers approach decision-making from a logical and objective mindset. Feelers approach decisions from a personal, value-oriented mindset.

Thinking

justice ruling dictate
tendency to critique
adherence to principles
important
reason governs
firm but fair

Feeling

mercy ruling dictate
tendency to compliment
maintaining harmony
important
empathy governs
compassionate

The North American male population is split 60/40 between the thinking and feeling preferences, while the North American female population is split 35/65 between thinking and feeling on this scale.

Judgment-Perception

The final scale describes the lifestyle you prefer. If your preference on this scale is judgment, you will prefer living a planned and organized life. In contrast, if perception describes your preference, you prefer a spontaneous and flexible life.

Judgment

prefer to plan
control oriented
run one's life
set goals
decisive
organized

Perception

prefer spontaneity
adaptive
let life happen
gather information
open
flexible

The North American population is split 55/45 between judgment and perception on this scale.

How Can MBTI Be Used?

MBTI can be used by managers to understand themselves and their behaviors. It also helps them appreciate others' individual differences and use them constructively. Running MBTI sessions with project teams or management groups helps employees understand sources of potential conflict. This understanding generally leads to increased flexibility among team members.

MBTI also can be used to resolve conflicts between staff members who have very different preferences. Once the source of conflicts is understood, employees are able to find ways to work together effectively.

An employee's Myers-Briggs profile also is a good starting point for creating a career development plan.

Employees with strong preferences in one direction can be broadened through assignments that force them into less comfortable areas. For example, an employee with a strong preference for intuition over sensing might benefit from a stint as a project manager to improve planning and followup skills.

Keep in mind that there is no "best" type. An effective team needs as many different perspectives as it can get. A team whose members have similar outlooks may appear to be more effective initially. In the long run, however, they risk picking sub-optimal choices by missing a key piece of information or perspective. The best ideas and solutions come from conflict and the resulting blending of perspectives.

The 16 Types

The first letter of each of the preferences (with the exception of "intuition," which is characterized by an "N") is used to construct the 16 personality types. For example, ISTJ denotes someone who has the introversion, sensing, thinking, and judgment preferences as dominant.

A brief description of the 16 types follows:

- I — introversion
- E — extroversion
- S — sensing
- N — intuition

- T — thinking
- F — feeling
- J — judgment
- P — perception

- ISTJ Is thorough, painstaking, systematic, hard-working, and careful with detail.
- ISTP Is adept at managing situations, aware of facts, expedient, realistic, and not likely to be convinced by anything but reasoning.
- ESTP Is an action-oriented, pragmatic, resourceful, and realistic individual who prefers to take the most efficient route.
- ESTJ Is logical, analytical, decisive, and tough-minded and is able to organize facts and operations in advance.
- ISFJ Is sympathetic, loyal, considerate, kind, and will go to any amount of trouble to help those in need of support.
- ISFP Is gentle, considerate, compassionate toward those less fortunate, and has an openminded, flexible approach.

Understanding your Management Style

continued from page 7

ESFP	Is friendly, outgoing, fun-loving, likeable, and naturally drawn towards people.	INTJ	Is and independent, individualistic, single-minded and determined individual who trusts his or her vision of possibilities, regardless of universal skepticism.
ESFJ	Is helpful, tactful, compassionate, orderly, and places a high value on harmonious human interaction.	INTP	Is rational, curious, theoretical, abstract and prefers to organize ideas rather than situations or people.
INFJ	Trusts his or her own vision, quietly exerts influence, has deeply felt compassion, is insightful, and seeks harmony.	ENTP	Is innovative, individualistic, versatile, analytical, and attracted to entrepreneurial ideas.
INFP	Is an open-minded, idealistic, insightful, and flexible individual who wants his or her work to contribute to something that matters.	ENTJ	Is logical, organized, structured, objective, and decisive about what he or she views as conceptually valid.
ENFP	Is enthusiastic, insightful, innovative, versatile, and tireless in pursuit of new possibilities.		
ENFJ	Is interpersonally adept, understanding, tolerant, appreciative, and a facilitator of good communication.		

to stretch your staff's capabilities through job assignments and coaching. MBTI is a tool to better understand others, not to categorize or label them.

For more information on Myers-Briggs, read *Type Talk* (1989 Dell paperback) and *Type Goes to Work* (1993 Dell paperback) both by Otto Kroeger and Janet Thuesen. For information on introducing Myers-Briggs to your organization, Otto Kroeger and Associates in Fairfax, Virginia, and the Center for Application of Psychological Type in Gainesville, Florida, are possible contacts, as well as any local career counselor.

Cindy Forbes, FSA, is CFO, Investment Division, with Manufacturers Life Insurance Company, Toronto, and a past chairperson of SOA's Committee on Management Personal Development.

The Bottom Line

MBTI provides a good framework for understanding yourself and others. However, people can learn to go beyond their preferences. As a manager, your job

News Flash! Keynote Speakers/Entertainment

Announced for SOA 50th Meeting

by Cecilia Green

This just in—Tony Bennett will entertain at the 50th Celebration dinner in San Francisco, October 19. Also accepting the SOA's invitation to speak earlier that day at Tuesday's Presidential Luncheon is Canada's former chair of the Democratic Party and currently the deputy executive director of UNICEF, Stephen Lewis. These are in addition to those speakers announced in the March Actuary:

- Monday morning, October 18: "Point-counterpoint" discussion with Bill Bennett and Mario Cuomo
- Wednesday closing speaker, October 20: Retired U. S. Army General H. Norman Schwarzkopf

This is a fabulous lineup of speakers made possible by the 23 sponsors and one individual sponsor who have signed up at press time:

Platinum: \$50,000

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Towers Perrin

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