



THE STEPPING STONE

The Newsletter of the Society of Actuaries
Management & Personal Development Section

NUMBER 3

MARCH 2000



UPCOMING 2000 ANNUAL MEETING SESSIONS

- Actuary's Career Planner
- Projecting a Positive and Professional Image
- Presentation Skills
- Influencing Without Authority
- 2010: Where Will the Profits Be?
- Telecommuting

In This Issue

page		page		page		
	Upcoming 2000 Annual Meeting Sessions	1	The Complete Actuary Effective Meeting Management <i>by Charles R. Haskins</i>	4	Own the Past	7
	Message From the Chairperson <i>by Lisa F. Tourville</i>	2	A Message from the President-Elect...Think NAAJ <i>by Rob Brown</i>	6	Upcoming 2000 Sessions	8
	Management & Personal Development Section Photos	3			Record Sessions on the Web	8

THE STEPPING STONE

Issue Number 3, March 2000

Published quarterly by the Management & Personal Development Section of the Society of Actuaries

475 N. Martingale Road, Suite 800
Schaumburg, IL 60173
Phone: 847-706-3500
Fax: 847-706-3599

World Wide Web: <http://www.soa.org>

This newsletter is free to Section members.
A subscription is \$15.00 for nonmembers.

Michael M. Braunstein, ASA, MAAA
The Stepping Stone News Editor
ACTEX Publications, Inc.
140 Willow Street
P.O. Box 974
Winsted, CT 06098
860-379-5470
860-738-3152 (Fax)
E-mail: michael@actexamdriver.com

Management and Personal Development Section Council

Lisa F. Tourville, Chairperson
James R. Trefz, Vice-Chairperson
Vincent G. Mace, Jr., Treasurer
Daniel L. Shinnick, Secretary
Michael M. Braunstein, Council Member
Gregory R. Childs, Council Member
Philip J. Lehpamer, Council Member
Christopher D. Ruckman, Council Member
Tyree S. Wooldridge, Council Member

SOA Staff

Joe Adduci, DTP Coordinator
(jadduci@soa.org)
Lois Chinnock, Section Coordinator
(lchinnock@soa.org)
Cecilia Green, APR, CAE, Director of Integrated Communications
(cgreen@soa.org)

Facts and opinions contained in these pages are the responsibility of the persons who express them and should not be attributed to the Society of Actuaries, its Committees, the Management and Personal Development Section, or the employers of the authors. Errors in fact, if brought to our attention, will be promptly corrected.

Copyright © 2000 Society of Actuaries.
All rights reserved.
Printed in the United States of America.

Message from the Chairperson

by Lisa F. Tourville

1999, our first full year as a Section, was an exciting and busy year for the Management and Personal Development Section (M&PD). The year 2000 doesn't look to let us down in any way. We are prepared for the spring meetings in San Diego and Las Vegas and will be offering a variety of sessions as well as a breakfast at each location. We are already in the planning stages for the annual meeting to be held in Chicago in October.

For more than 12 years, the M&PD Section (prior to mid-1998, a continuing education committee) has offered sessions at Society of Actuaries meetings that were designed to help actuaries develop their management and interpersonal skills. After a great deal of time and effort, I'm proud to tell you we are taking the next step in offering a full seminar. M&PD board members have designed a curriculum and solicited, reviewed and selected proposals from experts in the field.

For facility planning and management purposes, we decided to hold the seminars adjacent to the Fellowship Admissions Course (FAC) dates and in the same locations. While the seminars will be extremely beneficial to attendees of FAC, they will also be invaluable for actuaries at other stages of their careers. They are intended to help actuaries improve their communications, become better problem-solvers, work effectively with others, achieve their objectives, manage and lead. We plan to offer seminars two to three times a year and will vary topics, methods of delivery and presenters.

The first seminar is scheduled for March 14 and 15 in Atlanta, GA. The facilitator will be Training Solutions Group, LLC, whose president is Kathy Carrier. Topics include managing change, sales and marketing concepts/skills, strategic planning, succeeding in the front room (effective presentations), and coaching vs. managing. The second seminar is scheduled for May 16 and 17, also

in Atlanta, GA, and will be facilitated by Alter and Associates. Topics have not been determined yet. Both Kathy Carrier and Bev Alter have been guest speakers at SOA meetings and have received very favorable marks on surveys from attendees.

With the initial planning of the seminars behind us, we return to our regular routine of writing articles, planning sessions for upcoming SOA meetings, recruiting speakers and, sometimes, speaking ourselves. As always, your input and participation are welcome. If you would like to suggest topics for sessions, have topics you'd like to speak about, would like to contribute written materials for the newsletter or if you would like to participate on the Council, please notify me or any Council member.

Lisa F. Tourville, FSA, is director of Health Care Economics at United Health Group in Edina, MN. She can be reached at Lisa_F_Tourville@uhc.com.

*Lisa Tourville*

Management & Personal Development Section Council



1999-2000 Management & Personal Development Section Council Members huddle in San Francisco to plan the Section's activities for the coming year.

Standing, l to r — Vince Mace, Dan Shinnick, Ty Woolldridge, Phil Lehpamer

Seated, l to r — Jim Trefz, Michael Braunstein, Lisa Tourville, Greg Childs, Chris Ruckman.



Brainstorming the Management & Personal Development Section's spring meetings sessions was a major part of the Section Council's agenda in San Francisco. Leading the creativity session were l to r — Greg Childs, Lisa Tourville, and Michael Braunstein.



*** ELECTIONS ***

Looking for A Few Good Members!

If anyone is interested in becoming a member of the Management and Personal Development Section Council, please send your name to Lisa Tourville:

Lisa Tourville
United Healthcare
MN012-5130
5901 Lincoln Drive
Edina, MN 55436
Lisa_f_tourville@uhc.com

THE COMPLETE ACTUARY

Effective Meeting Management

by Charles R. Haskins

Editor's Note: this article is reprinted with permission from the April 1992 issue of The Actuary.

We all know how to manage and attend meetings: distribute an agenda, start on time, actively participate, take minutes, follow-up — no problem. Actuaries with managerial duties spend more than 25% of their time in meetings, with upper level managers spending more than 40% of their work day in meetings. The average professional spends 21 work weeks a year in meetings, six weeks of which are largely a waste of time or are actually counterproductive.

Too often we get trapped into a weekly meeting routine, "I meet — therefore I am." We forget that, as George Kieffer notes in *The Strategy of Meetings*, "It is not the quantity of meetings that will get you to the top. It's the perceived quality of those meetings, who attends them, and what you are able to accomplish."

We owe it to ourselves to avoid nonessential meetings or to find other methods, such as voice mail, e-mail, and conference calls to handle minor issues. We should aggressively work to limit routine meetings so we can concentrate our energies on priority assignments and meetings.

For many of us, a meeting is the most important avenue we have for interacting with executives within our company or with clients. We should treat each meeting as a means to showcase our analytical, managerial, and leadership skills.

In the meeting environment, we achieve our objectives when the best decision is made or when we avoid decisions that have no chance of success.

Reaching the correct decision in a group setting takes preparation and active participation by all attendees.

Meeting Checklist

Keep these checkpoints in mind to help you increase your mastery of meetings.

Whether to call or attend a meeting:

- ✓ Focus on what you want to accomplish by the end of the meeting.
- ✓ Justify that the meeting is the best use of your time and time of others.
- ✓ Calculate the cost of the meeting to the organization.
- ✓ Scrutinize any meeting held more than once a month.
- ✓ Consider voice mail, e-mail, conference calls, or brief encounters instead of a meeting.
- ✓ Consider sending a representative in your place.
- ✓ Ask the chairperson if you may attend only a portion of the meeting. Consider staggered attendance if you are calling a meeting.
- ✓ Combine meetings with parallel or overlapping functions into one.

If you must call or attend a meeting:

- ✓ Be sure you and your meeting partners are clear on the stated goal and type of meeting (information, problem-solving, creative, policy, training, recurring task, or general).
- ✓ Establish a specific standard by which you will measure success or failure.
- ✓ Assess your basic relationship to your meeting partner or partners: superior, peer, or subordinate. Evaluate their likely personal interests and needs, and determine what your personal objective is with each participant and the group as a whole.



- ✓ Reduce the number of people to only those necessary to accomplish the goal. Often, others might be content just to receive minutes.
- ✓ Reduce the number of issues and tasks to only those necessary to accomplish the goal.
- ✓ Establish a meeting environment (style, location, room size, and seating) consistent with your goal. Your office is an ideal location for small meetings, because you feel more comfortable, can control access to the phone, and can be the gracious host. The major advantage in selecting your colleague's office is that you can leave on your schedule.
- ✓ Consult in advance with any participant or others whose cooperation is necessary to meet the goal.
- ✓ Consider scheduling meetings at odd times (9:10 to 9:35) to achieve prompt attendance.
- ✓ Circulate a detailed agenda and written materials in advance. The agenda should have a start and stop time noted with time limits for each topic according to priority.
- ✓ Draft the agenda with minutes in mind.
- ✓ Make sure your key item is early on the agenda, but not first, because the group will focus too much attention on it, and will be overly

- critical of it. Have allies ready to speak on your items.
- ✓ Form a tentative judgment on all issues.
- ✓ Count the votes for issues critical to you (if a vote must be taken).

At the meeting

- ✓ If you are leading, prevent interruptions (no phone calls or messages other than emergencies).
- ✓ Arrive early and make contact with key players.
- ✓ Conduct a “stand-up” meeting when the agenda is short.

- ✓ Separate the problems discussed from the people discussing them.
- ✓ If leading, at the end of the allotted time for a topic, summarize decisions, actions steps, individuals responsible, and deadlines, and have them recorded.
- ✓ Whether you’re winning or losing your point, know when to quit.
- ✓ Look for every opportunity to show courtesy and respect. Be as tactful as possible when asking questions on any topic.
- ✓ Summarize what was accomplished

- work on assignments and to build a “buy-in” of your conclusions.
- ✓ Capitalize on gains and recoup losses by follow-up memos and brief encounters as necessary.

This meeting checklist is from the Kieffer book, with additions from the following books:

- *The Little Black Book of Business Meetings* by Michael C. Thomsett
- *We’ve Got to Start Meeting Like This! A Guide to Successful Business Management* by Roger K. Mosvick and Robert B. Nelson
- *How to Make Meetings Work: The New Interaction Method* by Michael Doyle and David Straus
- *Time for Success: A Goal Getter’s Strategy* by R. Alec Mackenzie
- *What They Don’t Teach You at Harvard Business School: Notes from a Street-Smart Executive* by Mark H. McCormack

“Your office is an ideal location for small meetings, because you feel more comfortable, can control access to the phone, and can be the gracious host.”

- ✓ Find the control positions at the table (ends of conference tables are best, with corners being second best).
- ✓ Make sure someone takes notes and keeps time.
- ✓ If you are leading, start on time, state the purpose, and estimate the time for completion. Restate the purpose periodically.
- ✓ As the leader, separate facts from beliefs, look for emotional build-ups, seek contributions from all, clarify agreement and disagreement, make people feel important, and protect the integrity of the group and individual members.
- ✓ As a participant, contribute early, and often — but thoughtfully.
- ✓ Divide big problems into sub-problems, and address them separately whenever possible. Seek multiple solutions outside the meeting. Don’t force a choice until analysis is complete.

- in a positive way, and make people feel good about their attendance.
- ✓ Set the date and place for the next meeting and briefly outline the agenda. Get in the habit of taking your appointment calendar to meetings.

After the meeting

- ✓ Finish the minutes quickly, including any decisions, names of individuals responsible, and deadlines. Distribute them within 48 hours.
- ✓ Minutes should not be a transcript. They should include only date and time, attendees, agenda topics discussed, definition of problems, alternatives presented, solutions agreed on, assignments made and accepted, deadlines, and follow-up actions.
- ✓ Share the results with people who need to know, including those who have helped you prepare.
- ✓ Follow up assignments quickly. Use a team approach where possible to

The late Charles R. Haskins was executive vice president of product management, Family Guardian Life Insurance Company in St. Louis, Mo. at the time he wrote this article.

A Message from the President-Elect...Think *NAAJ*

by Rob Brown

As the 1999-2000 president-elect, I recently chaired my first Council of Section Chairpersons. Even before this meeting, my impression of the Sections as the SOA leadership's main connection to the grassroots of this organization was that your contributions are vital to advancing the profession. And, I came away from the meeting even more impressed with the heavy lifting the Sections do. Your hand on the pulse of your practice area assures solid continuing education content for our meetings. Your focused publications and sponsorship of relevant research and other SOA projects are hitting the mark for our members.

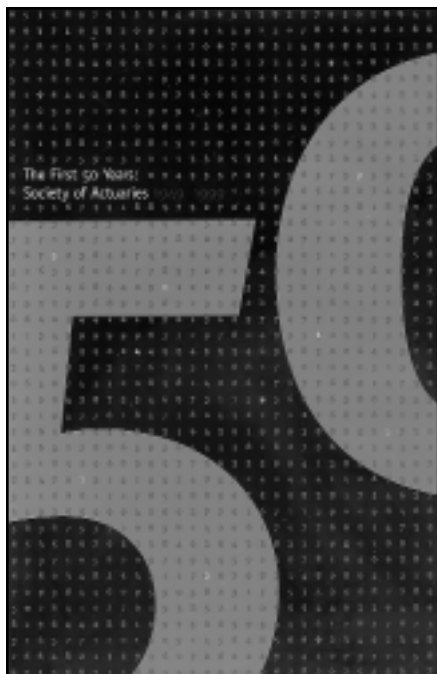
I am especially impressed with your publications. I receive — and read — copies of all the Section newsletters, plus the commemorative monographs produced by the Sections for the 50th Anniversary. What a volume of work, pertinent to so many practicing actuaries! My immediate thought was that much of this material is worthy of going to review for the *North American Actuarial Journal (NAAJ)*.

WHY THE *NAAJ*?

The *NAAJ* is the premier publication of the Society of Actuaries and its only refereed journal. Two myths about the *NAAJ* are 1) that it is only seeking scientific research done by Ph.D.s, and 2) that if an article has already appeared in another publication it can't be published in the *NAAJ*. In fact, from the beginning, the *NAAJ* has hoped to have a mix of scholarly, scientific papers, articles practical for today's practicing actuary, and wider topics that would appeal to nonactuarial readers. The "Guidelines to Authors" in the *NAAJ* states that "In general, we are looking to publish papers in the *NAAJ* that provide a springboard for the further development of education, research or improved practice." Much of what I see in the Section newsletters certainly meets that criterion, and I believe would have a good chance of being accepted by the *NAAJ*. The only truth to the second myth is that you cannot submit an article that has appeared in another refereed journal or that is copyrighted by another organization. Articles in other SOA publications are certainly eligible.

Many practicing actuaries today have limited time to write articles and may think the *NAAJ* process is too daunting. But, I've been through the process, and it is relatively painless. Why not look through what you've written for Section newsletters or *The Actuary* and consider submitting your best work to the *NAAJ*? You can find guidelines on the SOA Web site under "Publications" or you can request them from Cheryl Enderlein at 847/706-3563.

Still reluctant? Give me a call at 519/888-4567, ext. 5503, or e-mail me at rlbrown@math.uwaterloo.ca and we'll talk. Let the profession share your valuable insights.



Own the past

The *First 50 Years: Society of Actuaries 1949-1999* tells the intriguing and human story of the far-sighted professionals who joined to form what would become the largest actuarial organization in the world. Against the backdrop of a half-century of social, economic, and cultural change, archival material and rare photographs show the evolution of the organization into the worldwide and influential body it is today. And, interviews with 26 past presidents of the SOA paint a vivid picture of the development of a professional society.

This 281-page “coffee table” history is lavishly illustrated in full-color and fully indexed. It includes its own pull-out timeline giving readers an accurate understanding of the world the organization inhabits.

Don't miss your chance to own a piece of history. Order today by completing and returning the short order form below.

(01-53-0401)	Price	Quantity	Amount
	\$75.00	_____	_____
			Subtotal _____
			50% per book surcharge for nonmember overseas orders _____
			7% GST for Canadian orders _____
			IL residents add 8.25% sales tax _____
			Total _____
<hr/> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>The First 50 Years: Society of Actuaries 1949-1999</p> </div> <div style="width: 50%; text-align: right;"> <p>Subtotal _____</p> <p>50% per book surcharge for nonmember overseas orders _____</p> <p>7% GST for Canadian orders _____</p> <p>IL residents add 8.25% sales tax _____</p> <p>Total _____</p> </div> </div> <hr/>			
<input type="checkbox"/> Check enclosed payable to Society of Actuaries <input type="checkbox"/> Visa <input type="checkbox"/> Mastercard			
VISA/Mastercard No. _____		Exp. _____ / _____	
Signature _____			
Name _____			
Company _____			
Address _____			
City _____		State _____	Postal Code _____
Country _____			
Phone _____			
<p>With payment enclosed, send to: Society of Actuaries P.O. Box 95668 Chicago, IL 60694 U.S.A.</p>		<p>With credit card number, send to: Books & Publications Department Society of Actuaries 475 N. Martingale Road, Suite 800 Schaumburg, IL 60173-2226 U.S.A.</p>	

Upcoming 2000 Sessions

Society of Actuaries Meeting in Las Vegas, May 22-24

- *Knowing When and How to Say No* — This workshop will explore the factors that make it difficult to turn things down. Approaches to saying no in varying situations will be discussed.
- *Negotiation — Win-Win?* — In this teaching session, alternative styles of negotiation will be discussed, as well as various techniques and strategies.
- *Does My Style Increase My Likelihood of Success* — Attendees of this workshop will understand the implications of the Myers-Briggs Type Indicator, used to under-

stand the differences and similarities in human personalities, with regard to the work environment.

- *Learning to Listen* — In this interactive session, attendees will learn to assess their individual listening skills, discuss the obstructions to effective listening and learn effective listening techniques.

Society of Actuaries Meeting in San Diego, June 21-23

- *Focusing on What Really Matters* — This workshop will help actuaries understand where to spend their time productively and how to stop wasting time on issues that don't matter.

- *Project Management for Actuaries* — Attendees will better understand techniques to organize and manage a project, get team members to meet deadlines, and keep management informed.
- *Marketing Yourself Within Your Own Organization* — Actuaries will learn how to market themselves within their own organizations to enhance their effectiveness and increase their career opportunities.
- *Appropriate/Inappropriate Communications: "What Did I Say?"* — Participants will discuss examples of inappropriate communications and the financial impact on individuals and organizations.

1999 Record Sessions on the Web as of 2/22/00

ATLANTA, May 1999, MANAGEMENT & PERSONAL DEVELOPMENT

25 PD	Investment/ Management and Personal Development	Investment Manager Searches for Insurance Companies <i>Panelists discuss the process of selecting outside investment managers — from hiring consultants to doing the search internally.</i>
60 PD	Financial Reporting/ General/ Management and Personal Development	Organization of the Actuarial Function <i>Experts discuss alternative methods of organizing the actuarial department to support the corporate objectives while serving in a in a professional capacity.</i>
80 TS	Management and Personal Development	Managing Difficult Employees <i>Instructors provide techniques and tools to assist managers to motivate, increase productivity, and maximize performance capacity of difficult employees.</i>