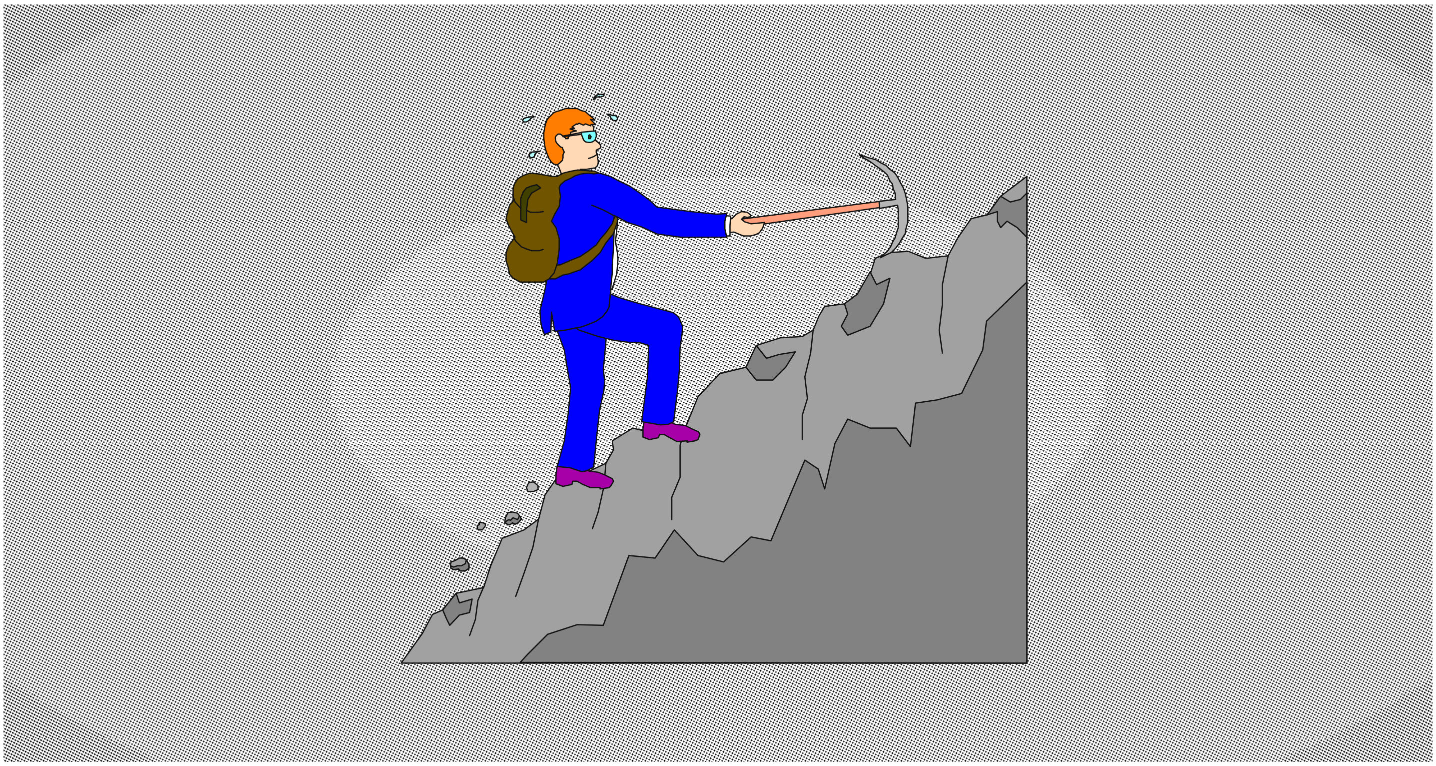
THE STEPPING STONE

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

ISSUE NUMBER 6 APRIL 2001



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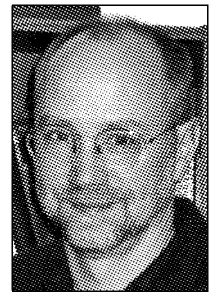
Message from the Chairperson

by James R. Trefz

In today's business world, technical expertise is simply not enough. To be truly effective, actuaries need to be skilled communicators, and, for many of us, competent managers and leaders as well.

Does this sound a bit like a broken record? Well, it is no longer just the Management and Personal Development Section that is saying so. The Society has recently circulated a Proposed Strategic Plan (available from the SOA Web site), which contains language such as this: "More actuaries need to develop a broader skill base, especially in areas such as general management, business operations, interpersonal communications, and leadership," and, "Actuaries need to position themselves to fill as many management roles as is practical and reasonable. Furthermore, the profession needs to make a more concerted effort to educate actuaries in leadership and managerial skills through training, mentoring, and coaching."

The Society's new emphasis on these vital skills does more than just validate the existence of our Section; it opens a door for us to take a leading role in helping the Society achieve its stated goals. Your Council is committed to this task. We shouldn't be acting alone, however. We rely on our members for fresh ideas and for sweat equity. I strongly encourage you to contact me or any other member of the Council with your thoughts, opinions, and offers of help. This is important work for individual actuaries and for the profession itself. Let's make a difference.



Jim Trefz

James R. Trefz, FSA, MAAA, is COO of Extraordinary Markets at AEGON USA, Inc. in Cedar Rapids, IA. He can be reached at jtrefz@aegonusa.com.

Question: *How many members are in the M&PD Section?*

(Answer on bottom of page 8)

Upcoming Annual Meeting Sessions
New Orleans, October 2001

- Effective Business Writing
- Developing Non-Conventional Actuarial Opportunities
- Your Personal Vision Statement and Tying it to the Vision of the Corporation
- Managing Diversity: Creating an Inclusive Culture
- Employment Across Borders (co-sponsored with the International Section)
- Conflict Resolution

Web Sites of Interest

Management Resources

www.keele.ac.uk/depts/mn/teach/linkstore/misc.htm

M&PD Section Web site

www.soa.org/sections/mpds.html

Personal Development

www.personal-development.com/websites.htm

www.mindtools.com

www.fastcompany.com

Interviewing tips

http://jobsearch.about.com/careers/jobsearch/cs/interviews/index.htm

Myers-Briggs:

www.appstate.edu/www_docs/depart/freshman/ls.htm

www.personalitypage.com

www.appstate.edu/www_docs/depart/freshman/mbti.htm

http://typelogic.com

www.mbti.com/products/mbti/index.asp

The Management & Personal Development Section Wants You!

- If you are interested in persona development, especially in managerial and other business skills, contact Lois Chinnock at the SOA about joining the Management and Personal Development (M&PD) Section.

- If you are interested in writing an article for our Section newsletter please contact Michael Braunstein (*michael@actexmadriver.com*). If you are interested in presenting a session at an SOA meeting, please contact our section president, Jim Trefz, by e-mail (*jtrefz@aegonusa.com*) or phone (319-298-4182).

- If you are interested in being considered to serve a three-year term on the M&PD Section Council, please let our Section president, Jim Trefz, know by May 1.

The M&PD Section Council consists of nine members, each serving a three-year term. Each year, three new members are elected. Council members oversee the activities of the Section and coordinate sessions at the three SOA meetings. The M&PD section offers the most fun you can have as an actuary. Just ask our current members!

Emerging Leader Seminar Series:

Team Building Through Understanding

Sponsored by the Society of Actuaries Management & Personal Development Section

June 1, 2001
Wyndham Anatole Hotel
Dallas, Texas

Seminar Number: 136

Friday, June 1, 2001
1:00 - 1:30 p.m. Registration
1:30 - 5:30 p.m. Meeting

June 22, 2001
Royal York Hotel
Toronto, Ontario

Seminar Number: 145

Friday, June 22, 2001
1:00 - 1:30 p.m. Registration
1:30 - 5:30 pm Meeting

Attendees use the Myers Briggs Type Indicator (MBTI) to learn more about each participant's personality profile. Learning outcomes, using the individualized profiles, include a better understanding of our own personality type and a better understanding of our team-mates' types. This highly effective tool shows how team dynamics play out in the workplace. MBTI is also a wonderful tool to improve communication and reduce interactional barriers.

This four-hour seminar is valuable for those who are familiar with the Myers Briggs Type Indicator and also valuable for those who are not familiar with it.

OBJECTIVE

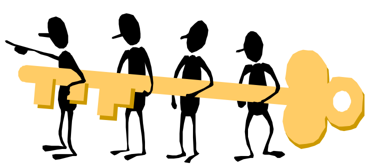
Participants to become more effective managers

EXPERIENCE LEVEL

The seminar is designed for actuaries who are at or near ASA level and beyond.

PRESENTERS

Beverly Alter, M.S.
President
Alter & Associates



Beverly Alter, Alter and Associates, established the firm in 1979 and has led this organization to recognition as a leader in the fields of outplacement, performance management, and diversity systems. Presently Ms. Alter's firm services some of the largest financial service corporations, major manufacturing companies, large municipalities, state agencies, and hundreds of small businesses, educational institutions, and nonprofit organizations. Ms. Alter has established and maintained relationships with the leaders of many client organizations throughout the U.S. and internationally.

Ms. Alter has specialized in the design and implementation of state-of-the-art career development and diversity programs that address the critical issue of performance in an inclusive work environment.

Ms. Alter and her highly trained staff provide custom designed programs utilizing extensive education and experience in human resources, and have specialized backgrounds in diversity issues, management development, in placement, reorganization, downsizing, and internal/ external communications.

Her philosophy is consistent with the development of staff and counseling of clients. "Each professional is an individual with special needs and talents and can be motivated to optimum productivity if respected and appreciated."

Note: If you are interested in taking the Myers Briggs Inventory, add $25 to your registration fee. It is not necessary to have taken the Myers Briggs to benefit from this course

For additional information, check the SOA Web site (*www.soa.org*) or the SOA Spring meeting registration packets.

REGISTRATION CARD

Preferred name on badge ______________________

Emerging Leader Seminar Series

Dallas
(01-23-0136)

Toronto
(01-23-0145)

Return card with **CHECK payments** to:
Society of Actuaries
P.O. Box 71293
Chicago, IL
60694-1293

OR

For **CREDIT CARD payments,** send to:
Society of Actuaries
Continuing Ed. Dept.
475 N. Martingale Rd.
Suite #800
Schaumburg, IL
60173-2226
or **FAX** to:
847/706-3599

	Registrations Received	Received
Dallas	**BY 4/23/01**	**AFTER 4/23/01**
Toronto	**BY 5/23/01**	**AFTER 5/23/01**
❒ Member of actuarial organizations worldwide	$225	$275
❒ Non-members	$275	$325
❒ Myers Briggs Inventory	$ 25	$ 25

TOTAL ENCLOSED $ ________

❒ Check enclosed payable to Society of Actuaries ❒ Visa ❒ Mastercard ❒ American Express

Card # ______________________ Exp. Date ____/____

Signature x ______________________

Please print:
First Name ______________ Last Name ______________

Company ______________________

Address ______________________

City ____________ State/Prov. ________ ZIP/PC ________

Phone ______________________

E-mail Address ______________________

Payment is required at the time of registration

I require a special meal: ❒ kosher ❒ vegetarian ❒ fruit plate

❒ Please check here if under the Americans with Disabilities Act, you require specific aids or services to fully participate in the meeting.

❒ Audio ❒ Visual ❒ Mobile

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Schaumburg, IL 60173-2226
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www.soa.org

Quality Measures - December 2000

In the Office and on the Floor - Similarities Between Refereeing and Consulting

by Nickolas J. Ortner, ASA, MAAA

One of my avocations is refereeing basketball, and I currently referee varsity high school basketball games in the greater Milwaukee area. While thinking about my experiences on the basketball floor, I've noticed a number of similarities between that world and the consulting world.

First Impressions Matter

Coaches form opinions from the minute referees walk onto the floor. Coaches make immediate judgments from the moment they see and meet me, even before the game starts. Coaches question:

- Is the referee in good physical shape?
- Does the referee look professional? Are his shoes shined, his uniform clean and pressed?
- What is his attitude and demeanor? Does he want to be here?

Clients and prospective clients form comparable immediate judgments, based on similar questions:

- What are the consultant's qualifications and credentials?
- How does the consultant present him/herself?
- Does the consultant listen and seem really interested in helping me?
- Is the request for proposal (RFP) clearly presented, on time and in line with any specific directions?

A good first impression (whether in person, on the phone, or on paper) can go a long way toward establishing immediate credibility with a client or prospective client.

Hustle is Important

From the opening tip of a basketball game, nothing bothers a coach more than a referee who fails to hustle. Rule knowledge and application are certainly important, but not hustling up and down the floor is simply inexcusable and weighs heavily in coaches' minds.

As a consultant, "hustle" means doing everything you reasonably can to answer important questions or complete projects as diligently as possible (which may include sprinting around the office on occasion!).

Other examples could include returning phone calls immediately or meeting timelines or deadlines ahead of schedule (if possible). You may also score a slam-dunk by simply copying a pertinent article you read and forwarding it on to the client.

The Importance of Ongoing Communication and Rapport

During the course of a game, there are certain instances where a coach or player requires the referee's feedback. Coaches may need clarification on why a particular call was (or wasn't) made, or players may ask for the referee to pay attention to something happening on the floor. Good referees maintain a rapport with coaches and players to maintain credibility and to promptly address issues that may arise.

Managing client relationships and maintaining satisfied clients is often dependent on having that same rapport. At times, clients simply need someone to listen to their issues. Other times, clients want their consultant to be available to answer emerging questions and to resolve issues promptly and effectively.

Sell the Tough Call

At times during a game, a referee has to make a tough call that some people are not going to like. In order to demonstrate confidence in that call and to minimize any potential criticism, that call must be made with a stronger-than-usual whistle and confident accompanying signal. In other words, the referee must "sell the call" in order to help convince others that the call made was the right one.

Clients may ask tough questions, occasionally demanding answers they do not necessarily want to hear. If faced with such questions, the consultant must also "sell the call." Answer the question asked directly and clearly, using as strong a language as necessary. Support that answer with reasoned thought and relevant analysis and exhibits to minimize the resistance and criticism that may result from the answer provided.

Trust Your Partner(s)

One basketball referee is not enough to properly cover the entire floor; two-person or three-person crews (depending on the level of play) are assigned to all high school basketball games. A referee must take care of his own responsibilities while trusting that his partners will take care of theirs.

The consultant must, to some extent, trust his or her partners in a project. In the office, various responsibilities must be entrusted and/or delegated to others. When working with clients, you may need to rely on their data, information, and/or expertise for certain project responsibilities.

Some People are Never Satisfied

Despite my best efforts as a basketball referee, certain coaches, players, and fans simply will not accept my rulings or respect the job I do. While I work just as hard in the face of resistance, recognizing this "fact of life" allows me to move ahead with the game and gives me the peace of mind of knowing I am doing my best.

Despite our best efforts, there will be certain clients, like some coaches, players, and fans, for whom we can never seem to do or know enough. Keep in mind it is only one project or one client. Maintain your perspective and never take it personally. If anything, use such a situation as a learning experience and move ahead from there.

Nickolas J. Ortner, ASA, MAAA, is an Associate Actuary at Milliman & Robertson, Inc. in Brookfield, WI. He can be reached at nick.ortner@milliman.com.

UPCOMING 2001 SPRING MEETING SESSIONS

Dallas

Thinking on Your Feet, May 30, 10:30 - 12:00
Attendees discover the keys to successful communication when "thinking on your feet" becomes a necessity.

Employment Across Borders (Hosted by International section, co-sponsored with M&PD), May 30, 1:30 - 3:00
This session addresses the legal and practical considerations involved in successfully adding a foreign national to your staff.

Actuary's Career Planner, May 31, 8:30 - 10:00
Attendees complete exercises, identify interests, strengths, and areas for improvement and begin the process of developing their own career plan.

Develop Your Staff, May 31, 2:00 - 3:30
Participants learn about teamwork, delegation, motivation, coaching, and individual development from two different points of view.

Hot Breakfast - Time/Life Management, June 1, 7:30 - 10:00
7:30 - 8:30 Breakfast
8:30 - 10:00 Time/Life Management
Participants will gain a greater understanding of their values and priorities, their personal time hazards, and how to spend time more wisely.

* A fee will be charged for non-members.

Organizational Structure, June 1, 10:30 - 12:00
The speaker provides an overview and analysis of the various ways in which companies and departments have organized themselves and the relative strengths and weaknesses of each.

Toronto

Employment Across Borders (co-sponsored with International Section), June 20, 2:00 - 3:30
This session addresses the legal and practical considerations involved in successfully adding a foreign national to your staff.

Actuary's Career Planner, June 20, 4:00 - 5:30
Attendees complete exercises, identify interests, strengths, and areas for improvement and begin the process of developing their own career plan.

Organizational Structure, June 21, 8:30 - 10:00
The speaker provides an overview and analysis of the various ways in which companies and departments have organized themselves and the relative strengths and weaknesses of each.

Fitting Your Work Style to Your Company, June 21, 10:30 - 12:00
The facilitator will lead a discussion of experiences within variously structured organizations for the purpose of gaining insight into what skills and work styles foster success within each type of structure.

Develop Your Staff, June 21, 1:30 - 3:00
Participants learn about teamwork, delegation, motivation, coaching, and individual development from two different points of view.

Time/Life Management, June 22, 10:30 - 12:00
Participants will gain a greater understanding of their values and priorities, their personal time hazards and how to spend time more wisely.

Successful Communications With Investment Professionals (Hosted by Investment Section)
This session addresses the ways that specialists from different areas and their organizations make communications work.

Influence Without Authority Presentation Summary

Outlined by Christopher Ruckman

Presentation by Terry Tuscula from 10/16/00 SOA Meeting

What is Influence?

- The act or power of producing an effect without apparent exertion of force or direct exercise of command
- Leadership, teaching, persuasion, control, constrain, communicate, conflict
- Used to achieve a goal
- Can be used for the greater good, but can also be used to manipulate
- Conflict can be good if used to determine root causes and implement change

The Power of Collaboration

- No one person has all the answers
- Build rapport and teamwork
- Communication and persuasion
- Working together to accomplish goal

Perception and Learning Type/Style

- Consider other person's perspective and motives in order to discover the key to influencing them
- Consider how other person learns and approach influence with that in mind
- Four learning styles: sensing perceptive (James Dean), sensing judgement (George Washington), intuitive thinking (Einstein), intuitive feeling (Ghandi)
- For more about learning styles, visit *www.dougdean.com/learningstyles/*
- Observe, and ask open ended questions to determine perspectives and style

Skills Needed to Influence

- Organizational skills
- Communication skills
- Conflict management skills

Five Elements of Getting Things Done

- Define the Purpose / Goal
- Plan
- Experiment
- Commitment
- Feedback and Support

Purpose / Goal

- Need to know what you're trying to achieve
- Break down into short-term, medium-term, and long-term goals
- Define goal measures and how to evaluate goal achievement
- Set timeframe and deliverables
- SMART Goals are Specific, Measurable, Achievable, Realistic, and Time-based
- Seek areas of commonality of purpose to help motivate others plan
- Define task, assign responsibilities, discuss how, propose next steps
- Report facts, seek clarification, brainstorm ideas, share concerns
- People appreciate a 'guide on the side, not a sage on the stage'

Experiment

- Look at big picture, place goal in context by assessing environment and data
- Determine underlying causes — what is missing?
- Where are we going? Set direction
- How do we get there? Determine next steps
- Watch for your own biases
- Look out for hidden traps
- Look, listen, and watch, but don't tell
- Be creative, think outside the box
- Who should be involved?
- How are they motivated to help?
- Lead by example

Commitment

- To get people involved, find their passion
- How are you motivated? Is that similar or different from others?
- Are tasks defined appropriately? Know the goals
- Recognize efforts of others with compliments and praise
- Provide feedback and seek feedback
- Stretch yourself
- Promote collaboration
- Support others, ask for support

Feedback and Support

- List tasks, processes, and responsibilities that can be shared
- Who should be involved?
- How can you support each other?
- Live by example by supporting others

Next Steps

- Determine skills, behaviors that you would like to improve
- How will you address those needs?
- Who can you go to for advice?
- What resources can you use?
- When will you address these needs?

Reference Texts

- *Getting it Done* by Fisher, Roger & Sharp
- *Influencing Others* by Nothstine

Answer to quiz on page 2: *For the first time, the M&PD Section membership has exceeded 1,000. We currently have 1,020 members.*