THE STEPPING STONE

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Management & Personal Development Section

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

World Wide Web: *http://www.soa.org*

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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@actexmadriver.com*

Message from the Chairperson

by James R. Trefz

Welcome to this issue of the *Stepping Stone*! As the incoming chair of the Management and Personal Development Section, I would like to thank you for being one of the nearly one thousand people who have joined our Section since we first began only two years ago. We believe this Section has an important mission: to create opportunities for the members of the SOA, and our membership in particular; to develop skills in the areas of communication, management, and leadership — skills which are vital to our effectiveness as actuaries in today's business world. Your membership indicates that you understand the importance of these so-called soft skills and that you are interested in supporting our efforts to have a positive impact on the SOA. Again, thank you.

One of the ways we seek to fulfill this mission is to sponsor sessions at SOA meetings which provide the opportunity for growth in areas such as communication and leadership. As always, the Council is looking for good session topics. The best source is the membership. So speak up to one of us with ideas you may have for future meeting sessions.

Earlier this year we had our first "Emerging Leaders" seminar, meant to provide the opportunity for new or near FSAs to hone their soft skills. We will be refining this seminar and offering it again.

The Council has recently become concerned about one aspect of the Professional Development requirement. It appears that many people are interpreting the requirement in a way that does not sufficiently emphasize the importance or support the development of a candidate's general business skills. We are working with the appropriate people within the SOA structure to try to address this issue.


Jim Trefz

We have had the annual changing of the guard on the Council. I would like to say a sincere thank you to the departing members, Greg Childs and Vince Mace, for the fine work they have done over their stay on the Council, and a special thank you to Lisa Tourville for her strong leadership as chair for the past year. I would also like to welcome our new members, Lori Stevens and Alan Finkelstein. They will be strong additions to an already highly effective (and very fun) group.

We thank you for your support, and we love to hear from you with your ideas about how we can more effectively serve our mission. So speak up!

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

EMERGING LEADER SEMINAR

We are planning a continuation of our Emerging Leader Seminar to be held at a time close to the Spring 2001 meetings.

Seminar meeting dates:
June 2, 2001, Dallas
June 19, 2001, Toronto

YOUR INPUT IS NEEDED!

Please tell us what topics you would like to see covered in these sessions. Send any suggestions/ requests to:

James Trefz, FSA
AEGON USA, Inc.
4333 Edgewood Road NE
Cedar Rapids, IA 52499
PHONE: 319 298 4182
FAX: 319 369 2379
EMAIL: *jtrefz@aegonusa.com*

October 2000 Annual Meeting Sessions

- Actuary's Career Planner
- Projecting a Positive and Professional Image: Dress for Success
- Presentation Skills (PD Credit)
- Influencing Without Authority
- 2010: Where Will the Profits Be? (PD Credit)
- Telecommuting

2000 Election

Congratulations to our new Section Council members!

Alan Finkelstein, FSA, MAAA
Lori Ann Stevens, FSA, MAAA
James R. Trefz, FSA, MAAA

Quiz: *How many times is Jim Trefz pictured in this issue?*
Answer: *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

The Complete Actuary: Actuaries Do Manage

by William C. Cutlip

Editor's Note: This article is reprinted with permission and last ran in the January 1990 issue of The Actuary.

What is the complete actuary? Are you half way there, if you're an ASA, or 100% complete with an FSA besides your name? We would all say, "No" — actuaries are continually mastering and updating skills. But what else do you need to move along your career path to become more effective at what you're doing, and see your actuarial training have impact? You need a solid set of success skills.

Sometimes these success skills come cloaked in the skin of a strange animal called "management." It can be a terrifying beast. It conjures up images of managing thousands of people, taking care of bureaucratic nonsense, and moving away from the real technical basis for which we were trained. Sometimes we try to draw a distinction between actuaries and managers. There is a fear that we won't continue to develop the technical talent within our profession if we turn into "managers." The feeling is that actuaries should manage risk, and managers should manage people.

Expand your focus on that last statement. The real operative phrase is "actuaries manage." Now this doesn't mean just running people. This means directing or controlling your work for results. When you "manage," you accomplish your purpose and goals. You wouldn't have been able to pass your exams if you hadn't managed. You managed your time, and you managed to balance your life while studying, working, and socializing.

Recognize that actuaries do manage, and with the right kinds of skills, do it successfully. It's a matter of finding the right emphasis on the success skills that fit you.

In your business role, your specialty area will be in actuarial work, nonactuarial work, or some mixture. Your main activity will be in doing, supervising, or leading. Regardless of your focus, there is a thread to all business roles. That thread is one of taking your job and dealing with other people's ideas, personalities, and needs in a way in which you can be most effective. Your success skills help make that happen. There will be a difference in the emphasis on the success skills needed, depending on your specialty and activity, but those success skills will be needed.

You might be "doing" — a hands-on specialist dealing with tactical issues. Your job might be that of tax actuary or consultant or strategic planning officer. You will need to be able to:

- Explain your ideas to your boss, your board, your client
- Get information from others
- Write up your findings
- Understand how your piece fits into profit results
- Massage your boss for a raise

You might be "supervising" — directing and working with a group of people while dealing with operational issues. Your job might be product or valuation actuary, acquisition team leader or claims manager. You will need to be able to:

- Motivate
- Plan work schedules
- Conduct meetings
- Evaluate people
- Negotiate with other areas
- Massage your boss for a raise

You might be "leading" — responsible for vision and implementation primarily dealing with strategic issues. Your job might be chief actuary or corporate actuary or CEO. You will need to be able to:

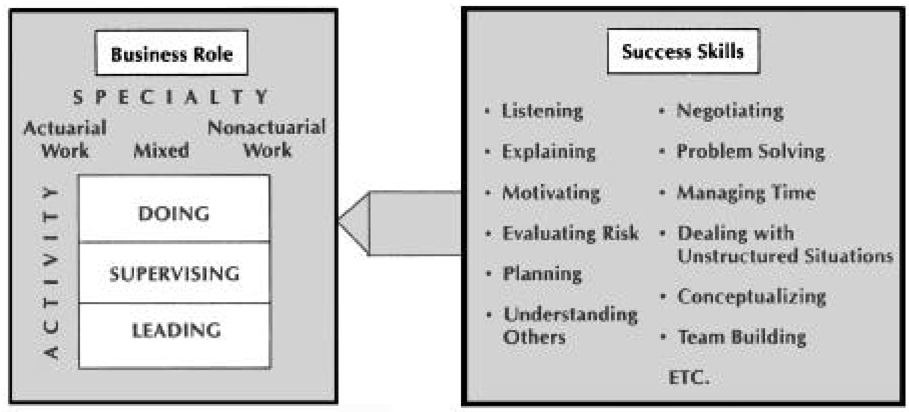
- Communicate your vision
- Evaluate long-term risk
- Negotiate
- Deal with unstructured situations
- Conceptualize the impact of decisions
- And, yes…massage your boss for a raise

The amount of education you gain in your success skills and the amount of work you apply to exercising those skills will shape your success in your world beyond the syllabus. Look for opportunities available to you. They may be offered at work. There may be university extension courses. There are ongoing management skills sessions at each of the Society meetings. Self-study books are available.

Remember, you had to manage only yourself to get your professional designation. You've got to manage your world to be a professional. This is the point at which you will become the complete actuary.

William C. Cutlip, FSA, MAAA, is president at William C. Cutlip Consulting in Verona, WI. He is also a member of the SOA Management and Personal Development Section. He can be reached at wcutlip@compuserve.com.

THE COMPLETE ACTUARY



"Remember, you had to manage only yourself to get your professional designation. You've got to manage your world to be a professional. This is the point at which you will become the complete actuary."

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
May 30, 1:30 - 3:00
(Hosted by International Section, co-sponsored with M&PD)

- *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 $10.00 fee will be charged.

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

Successful Communications With Investment Professionals
June 20, 10:30 - 12:00
(Hosted by Investment Section and co-sponsored with M&PD)

- *This session addresses the ways that specialists from different areas and their organizations make communications work.*

Employment Across Borders
June 20, 2:00 - 3:30
(co-sponsored with International Section)

- *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.*

Hot Breakfast
June 22, 7:30 - 8:30

- *This session is devoted to providing a forum to discuss hot topics in management and personal development.*

A $10.00 fee will be charged.

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.*

CALL FOR ARTICLES

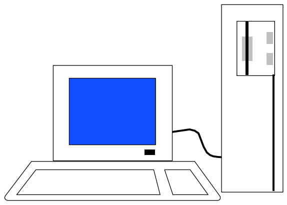
The Management & Personal Development Section is looking for original articles for *The Stepping Stone* newsletter. Prospective authors are invited to submit articles to Michael Braunstein, The *Stepping Stone* News Editor. We also welcome your list of favorite Web sites that pertain to management and personal development issues.

Michael M. Braunstein
ACTEX Publications Inc.
P.O. Box 974
140 Willow Street
Suite # 1
Winsted, CT 06098
(*michael@actexmadriver.com*)

WEBSITES 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

Photos from the 2000 Annual Meeting in Chicago

Old and new members of the Management & Personal Development Section Council take a break from planning the Section's 2001 activities to smile at the camera during the Annual Meeting in Chicago

Standing - l to r: *Ty Wooldridge, Dan Shinnick, Chris Ruckman, Phil Lehpamer, Alan Finkelstein, Vince Mace, and Michael Braunstein*

Seated: - l to r: *Lori Stevens, Lisa Tourville (1999-2000 Chairperson), Jim Trefz (2000-2001 Chairperson)*

Jim Trefz, 2000-2001 Section Chairperson, presenting a gift of appreciation to retiring Chairperson Lisa Tourville.

Speaker Glenn Pfau critiques the business apparel of Section Chairperson Jim Trefz during the Section's session "Projecting a Positive and Professional Image: Looking like a Million Bucks in a Grunge World" at the Chicago Annual Meeting.

Answer to quiz on page 3: *Four*