



SOCIETY OF ACTUARIES

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Chairperson's Corner

by Scott D. Haglund

At this point, hopefully all of you have had an opportunity to review the Continuing Professional Development (CPD) requirements as recently posted on the Society of Actuaries Web site. One skill included in the proposed requirements is business and management. The business and management skill set defined in the requirements includes business writing, presentation, people management, negotiation, persuasion, project management and leadership skills.

As actuaries, it is critical that we develop our communication and management skills in order to effectively contribute to our customers both inside and outside of the profession. To clearly demonstrate how a risk can become an opportunity, we need to be able to concisely inform others what has happened, why it happened and how it can be used to improve the current situation.

As you begin your planning on improving your communication skills, here are some suggestions on where to begin your plan.

How are you doing now?

To determine the areas you need to work on, you need to find out where you need assistance. Feedback can come from several sources:

- Performance appraisals
- A mentor
- Friends / family
- Co-workers

If you are honest with yourself, it's probably easy to identify the areas that are a challenge for you. However, a more objective viewpoint can be helpful. A mentor can provide great guidance, not only in communication but in other areas as well. If you don't have a mentor, now is a great time to get one to help you with your communication and management skills.

What is readily available to you?

Once you have determined the areas you need to work on, you can begin looking into resources that are available in either your company or community. Depending on the specific area you have selected to improve upon, a multitude of ways exist to help you develop that skill.

Verbal Skills

Although there are many books on this subject, it is difficult to improve your speaking skills without speaking. Working on your verbal skills can come from formal programs or by volunteering to speak when given the opportunity.

An inexpensive, formal program that is available in most communities (and a number of companies) is Toastmasters. Toastmasters is beneficial as it gives you regular opportunities to work on speaking and evaluation skills on a variety of topics and in a variety of situations. However, there are other speaking and management courses that may be available and fit better with your personality and schedule.

As you attend industry meetings, there are great opportunities to view these skills in action. Meetings may offer a specific session on a skill you need to develop. Also, in any session, you can critically review the speaker's style, adopting what he or she does well and note possible improvements.

For informal development, just raise your hand when an opportunity arises. Local actuarial clubs and the Society of Actuaries are always looking for speakers. Also, there are numerous speaking opportunities within your company as projects are presented or results are communicated.

Management Skills

Management skills can be developed in a variety of ways, as long as you are willing to try new things and learn in the process. Your management skills can be developed by attending classes, taking advantage of career opportunities as they arise or by volunteering in the community.

Much like developing speaking skills, you will need an opportunity to practice your management skills. After reading a book, attending a class or listening to a podcast, seek out opportunities within your company or the community in which you can practice your management skills. It could be a small, one-time event, or a longer-term commitment. Either type can greatly assist the book learning you have just achieved.

To develop your management skills within your company, you could assist with an intern program, volunteer to lead a project or speak with your mentor. Within your community, you can volunteer to assist with an event in your community or become involved with SOA sections.

Writing Skills

Like speaking and management skills, writing skills should be practiced to further your development. Again, classes and books are available to illustrate writing styles, but you will also need to seek out feedback on your style and methods to improve. A great way to obtain feedback is to regularly have your work reviewed by someone else before it is sent to its intended audience. Many companies will have formal processes of this nature, but if yours does not, seek out a mentor or someone willing to assist you in this manner. Obtaining feedback will provide you the opportunity to

make immediate improvements in your written work.

Where else can you go?

If a formal or informal program is not available, an Internet search for communication, management or speaking will lead to a number of articles. Once you have read through your chosen topic, look for opportunities to see how it works with your style (leading again to the formal or informal approaches of development). And, of course, apply what you have read.

The key to development is taking the first step. It is difficult to begin, but like any habit, once you have started, the future steps are easier. □



Scott D. Haglund, FSA, MAAA, FLMI, is a consulting actuary at Milliman. He can be reached at scott.haglund@milliman.com.

