

# SOA: Competency Framework Session Planning Worksheet

**Meeting Title:** \_\_\_\_\_

**Goal:** This template was created as a tool to help brainstorm ideas for session topics that are aligned with the SOA Competency Framework. The following table lists the eight core SOA competencies identified by the membership as being key to actuarial success. Every meeting topic will fall into one or more of the competencies, aligning meetings with the competency framework will help create better professional development offerings to support member needs.

**Directions:** Review each of the competency areas (#1-8) with their examples of associated knowledge, skills and behaviors. Place a checkmark next to competency topics that you would like to incorporate into the overall meeting. As you review this list, remember that the examples provided are there for your information and are not a comprehensive list. You can either use the provided examples or list your own ideas for related session topics in the *Session Topic Ideas* column.

| Core SOA Competencies   | ✓ | Session Topic Ideas |
|---|---|---------------------|
| <b>1. Communication</b>   |   |                     |
| Demonstrate effective listening skills.   |   |                     |
| Generate clear written communication that is grammatically correct, organized, to-the-point, does not use jargon and is meaningful to your intended audience. |   |                     |
| Generate clear oral communication that is grammatically correct, organized, to-the-point, does not use jargon and is meaningful to your intended audience.    |   |                     |
| Communicate persuasively and concisely in language meaningful to your target audience (e.g., sell ideas to management, sales staff, clients or regulators).   |   |                     |
| Communicate effectively to a diverse audience whose primary language may not be English.  |   |                     |
| Communicate difficult messages to your target audiences.  |   |                     |

**# of Sessions:** \_\_\_\_\_

| Core SOA Competencies  | ✓ | Session Topics |
|--|---|----------------|
| <b>2. Professional Values</b>  |   |                |
| Demonstrate a current, complete and thorough understanding of the subject matter that constitutes an area of practice.   |   |                |
| Apply high ethical standards in serving your client and the public (even in situations where client preferences may be otherwise).   |   |                |
| Act ethically and in accordance with both, US and international standards.   |   |                |
| Demonstrate that the profession exists to represent the public's interest by focusing on the actuarial issues of social problems, not just product sales or specific client concerns.  |   |                |
| Develop credibility with political decision-makers so they seek actuarial input on social policy decisions and programs.   |   |                |
| <b># of Sessions:</b> _____  |   |                |
| Core SOA Competencies  | ✓ | Session Topics |
| <b>3. External Forces and Industry Knowledge</b>   |   |                |
| Describe the actuarial considerations of external forces that can influence business performance (competition, social and economic factors, regulation, legal factors, political factors, consumer decision-making, technological factors and ethical factors) and incorporate them into you're actuarial solutions. |   |                |
| Identify the internal forces that can influence business bottom line (evolving business models, financial performance and drivers, existing processes and systems, worker satisfaction).   |   |                |
| Demonstrate general business knowledge and skills.   |   |                |
| Translate actuarial concepts to business acumen.   |   |                |
| Respond rapidly to changes in the business environment.  |   |                |
| Work collaboratively and across functions to solve complex financial problems.   |   |                |
| <b># of Sessions:</b> _____  |   |                |

| Core SOA Competencies  | ✓ | Session Topics |
|--|---|----------------|
| <b>4. Leadership</b>   |   |                |
| Be flexible and open to change.  |   |                |
| Expand the scope in which actuaries can play an important role.  |   |                |
| Demonstrate thought leadership, making things happen that are outside the bounds of the "way we've always done it."  |   |                |
| Be proactive and visible so that the market will become aware of the contributions an actuary can make to the normal business process.                               |   |                |
| Build relationships within an organization that enhance the ability to influence strategies, tactics and day-to-day execution.                                       |   |                |
| Proactively apply new information (such as changes in standards or legislation) to client situations.  |   |                |
| Be recognized as a thought leader, role model, and strategic business partner both within and outside your industry.   |   |                |
| Work effectively with other professional groups that work in related areas such as accountants, economists, demographers, statisticians, and technology specialists. |   |                |
| Mentor and help develop junior actuaries with competencies of business leaders as well as subject matter experts.  |   |                |
| Stay in touch with actuarial organizations, contribute to their initiatives and maintain awareness of issues facing the profession.                                  |   |                |
| <b># of Sessions:</b> _____  |   |                |

| Core SOA Competencies   | ✓ | Session Topics |
|---|---|----------------|
| <b>5. Relationship Management and Interpersonal Collaboration</b>   |   |                |
| Work effectively with all types of management styles.   |   |                |
| Build relationships of trust with others by honoring commitments, acknowledging and respecting different opinions and analyses, and seeking to understand issues from their perspectives. |   |                |
| Understand how your client looks at issues.   |   |                |
| Listen and understand your client's needs before designing a solution.  |   |                |
| Acknowledge and respect opposing opinions and analyses.   |   |                |
| Present difficult messages clearly.   |   |                |
| Counter pressure to withhold difficult messages and present them clearly.   |   |                |
| Follow peer review and professional guidelines.   |   |                |
| Document and retain work products to comply with new and existing requirements.   |   |                |
| Function effectively as a project team leader (from project inception and staffing through managing and meeting deadlines).   |   |                |
| Effectively manage and motivate a staff of individuals with varying backgrounds and skill levels.   |   |                |
| Use appropriate feedback approaches and reward systems to improve team and individual performance.  |   |                |
| Develop subordinates' technical skills.   |   |                |
| Demonstrate strong interpersonal skills in order to interact effectively with actuaries and non-actuaries.  |   |                |
| Solicit input and implement feedback.   |   |                |
| <b># of Sessions:</b> _____   |   |                |

| Core SOA Competencies  | ✓ | Session Topics |
|--|---|----------------|
| <b>6. Technical Skills and Analytical Problem Solving</b>  |   |                |
| Devise and recommend risk management strategies and tactics that optimize financial performance subject to your client's tolerance for risk. |   |                |
| Review government regulations and distill the knowledge into clear and useful advice to your client.   |   |                |
| Determine which actuarial models are most appropriate to the business problem being addressed.   |   |                |
| Calculate risk in complex or ambiguous situations and identify the potential long and short-term rewards.                                    |   |                |
| Produce financial analyses that take into consideration the appropriate distribution of risks.   |   |                |
| Demonstrate innovative and creative skills in problem-solving taking into account broad issues beyond the specific subject matter at hand.   |   |                |
| Identify and quantify risks beyond the traditional modeled risks.  |   |                |
| Apply complex theories to real world applications.   |   |                |
| Be able to explain the drivers of given results.   |   |                |
| Identify the strengths and weaknesses of differing financial analytic approaches and apply them to actuarial problems in your practice.      |   |                |
| Anticipate and develop new applications for actuarial principles.  |   |                |
| Create and use new risk metrics to coincide with changes within your industry as well as the capital markets.                                |   |                |
| Research and develop new models, technologies and tools.   |   |                |
| Learn new methodologies and understand the risks inherent in moving to these new methodologies.  |   |                |
| Understand and manage new risks as technology and society develop.   |   |                |
| Demonstrate expertise with tools relevant to your area of practice.  |   |                |
| Discover masked trends using data mining techniques.   |   |                |
| Use appropriate financial modeling techniques.   |   |                |
| Create software applications or spreadsheets that can be easily audited.   |   |                |
| Develop a framework to logically model and analyze situations with limited data or history.  |   |                |
| Research and apply technical expertise from other fields.  |   |                |
| <b># of Sessions:</b> _____  |   |                |

| Core SOA Competencies   | ✓ | Session Topics |
|---|---|----------------|
| <b>7. Strategic Insight and Integration</b>   |   |                |
| Demonstrate big picture thinking, incorporating economic, political, cultural and technological knowledge by looking beyond tradition silos of knowledge to understand and affect the bigger picture for your client. |   |                |
| Develop strategies to add value to your client's finances.  |   |                |
| Demonstrate knowledge of core business models and the potential risks that may prevent financial success.   |   |                |
| Understand your client's risk tolerance and its effect.   |   |                |
| Research, recognize and take advantage of market opportunity.   |   |                |
| Differentiate between the technically correct approach and approach that achieves the best business outcomes.   |   |                |
| Partner with management to provide the vision to see a range of possibilities for the future.   |   |                |
| Anticipate and answer high level questions that affect business decisions.  |   |                |
| Influence business decisions by presenting both issues and resolutions.   |   |                |
| Be proactive in making suggestions to co-workers and management (don't wait for questions to be asked).   |   |                |
| Recommend business decisions that are accurate, timely, actionable and relevant based on analysis results.  |   |                |
| Demonstrate intellectual leadership.  |   |                |
| Be a continuous learner.  |   |                |
| Go beyond the technical aspects of a problem.   |   |                |
| Identify the actuarial perspectives of today's social issues.   |   |                |
| Quickly assimilate new and emerging developments.   |   |                |
| Combine long-term strategic thinking with decision-making ability.  |   |                |
| Support effective decision-making.  |   |                |
| Expand the scope in which actuaries can play an important role by influencing policymakers on policies and programs that affect your industry.  |   |                |
| Influence business decisions by presenting both issues and resolutions.   |   |                |
| Influence public policy makers on policies and programs that affect your industry.  |   |                |
| <b># of Sessions:</b> _____   |   |                |

| Core SOA Competencies   |  | ✓ | Session Topics |
|---|--|---|----------------|
| <b>8. Results-Oriented Solutions</b>  |  |   |                |
| Focus on the desired results of your client, not the technical skills to get there.   |  |   |                |
| Translate complex actuarial issues and findings into business action.   |  |   |                |
| Recognize both the top line and bottom line impacts of recommendations.   |  |   |                |
| Distill the results of complicated models and formulas into actionable recommendations.   |  |   |                |
| Explain the immediate consequences and potential long-term effects of business decisions.   |  |   |                |
| Demonstrate innovative and creative skills in problem solving taking into account broad issues beyond the specific subject matter at hand.  |  |   |                |
| Understand the political, social and legal ramifications of issues.   |  |   |                |
| Explain the immediate ramifications and potential long-term consequences of a decision.   |  |   |                |
| Consider the non-financial and non-technical factors when making business and product decisions.  |  |   |                |
| Champion the implementation of recommendations and drive results from them.   |  |   |                |
| <b># of Sessions:</b> _____   |  |   |                |
| <p><b>Note:</b> Consider weaving any of the other competencies into session topics dealing with any of the specific competencies as either examples or supporting information . For example, for example, you can weave the "Communicating persuasively and concisely in language meaningful to your target audience" example from the Communication competency into a session on "Explaining business issues and alternative solutions to constituents in a way that results in informed decision-making" from the Results-Oriented Solutions.</p> |  |   |                |
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