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# Reflections From Volunteering With the Actuaries Without Borders Global Mentorship Program

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Like many actuaries, I have always had a passion for travel. Early in my career, I always tried to take at least one international trip every year. These vacations produced cherished memories, but I never stayed long enough to really learn a lot about the places I was visiting.

While working for a large, international consulting firm, an opportunity arose to travel to India for a month to work with our offshore actuarial team. I quickly raised my hand.

After completing my fellowship in 2015, I took a short break from my career to embark on a journey around the world. Upon my return, I was interested in ways to get involved with the international actuarial community. This interest, and the International Actuarial Association<sup>1</sup> (IAA) Council & Committee meetings in my home city of Chicago in 2017 led to my involvement with the Actuaries Without Borders<sup>2</sup> (AWB) Global Mentorship Program (GMP).

For those not familiar with the IAA, it is a not-for-profit organization that serves as the global association of member actuarial organizations. As of November 2018, there were 74 full member (including the SOA) and 25 associate member organizations. It is served by approximately 800 volunteers across the planet and an administrative secretariat based in Ottawa (Ontario, Canada).

Actuaries Without Borders was founded in 2003 and is a section of the IAA. AWB's focus is supporting the IAA in the development, organization and promotion of the actuarial profession in countries in which it is not present or fully developed. AWB provides support, advice and education but does not provide direct actuarial services on a consulting basis.

The Global Mentorship Program was started in 2015 to connect experienced actuaries in mature markets with aspiring actuarial

professionals in countries with fewer actuarial resources. Since its inception, we have paired nearly 100 mentees based in five continents.

As I already mentioned, I first became involved with AWB in 2017. I had been serving as a mentor for several months when I took over as Deputy Program Manager. I was tasked with pairing mentors and mentees. My job seemed deceptively simple at first: create a list of mentors and a list of mentees and make some pairs!

In one sense, this was correct. There were some commonsense criteria to consider. For example, we should pair mentors and mentees who speak the same language and practice the same actuarial discipline. We should try to pair mentees who are seeking assistance with passing exams with mentors who are comfortable tutoring.

However, it wasn't quite so simple. I wanted to take this opportunity to discuss some of the lessons I've learned in my time volunteering with this program both as Deputy Program Manager and as a mentor.

Now imagine you are transported to a company where you are the only actuary.

## LESSONS LEARNED AS DEPUTY PROGRAM MANAGER

Many of our mentees face a daunting set of challenges. They often must allocate a substantial portion of their salary to pay for exam registration and materials, although some associations and vendors offer discounts to developing nations. They generally are given no time at work to study, and unpredictable, long commutes to and from work are a staple in many developing nations. Furthermore, they are one of the few people in their company—or even in their city or country—who know what it's like to struggle with actuarial exams.

We receive mentee applications from aspiring actuaries of all experience levels from all over the globe. Through this program, we aspire to help as many as we possibly can. However, it is important to also consider the experience of the mentors when pairing applicants. Developing a solid process to triage incoming applications has made a significant difference in building successful pairings.

It is critical to, as best we can, determine who is serious about participating in the program. Often, it is apparent from an application through an applicant's responses and/or through their career accomplishments. Other applications are missing

critical information or don't show as much effort. We have brought on two assistants to help with this process and reach out to all of our applicants. While this has meant slowing down the process between application and pairing, we believe it has dramatically improved the mentor experience and led to more fruitful relationships.

### Provide Clear Instructions

Early on, we had the odd experience of sending an email introducing mentors and mentees and then . . . nothing happened. No one would send the next email, and we had a failure to launch.

It turned out that the vast majority of these instances were due to one of two reasons. The first was the topic already addressed: insufficient vetting. This improved our response rate somewhat but did not explain all of the nonresponses.

After speaking with AWB leadership, we discovered the other reason: our instructions were not clear enough. In the United States (as in other countries from which we receive the bulk of mentor applications), it is generally understood that mentees are responsible for initiating contact with mentors. However, this is not necessarily customary to our mentees. In many countries, junior employees do not typically reach out to their seniors without being specifically prompted to do so. Once we made our instructions clearer, we greatly reduced the number of pairs who did not make initial contact.

### Learn to Accept (Some) Failure

Despite our best efforts, it won't always work out between a mentor and mentee. I often took this failure personally, thinking "if I had only made a more logical assignment, it would have worked out better." This way of thinking was paralyzing at times. Why bother doing this work if it will not go anywhere?

While I still struggle with this at times, I have come to accept that some level of failure is inevitable. Some people will apply to the program with the best of intentions only to have life get in the way. Some pairings will never establish the chemistry needed for success. It's important to learn from these failures, accept them and move on.

### LESSONS LEARNED AS A MENTOR

I've had the privilege to work with three incredible mentees throughout the past year and a half. In addition, I've spoken to others affiliated with the program. I believe I've improved considerably as a mentor throughout this period. It sounds cliché, but I really feel that I have learned as much or more from mentees as they have from me. The following were some of the most interesting things I've learned.



### Challenges Faced by International Actuaries

Most of us start our careers with little knowledge about how to perform actuarial work. Throughout my career, I have relied upon senior actuaries to show me the ropes. Even with more than 10 years of experience, not a day goes by where I'm not asking another actuary for advice or to review my work.

Now imagine you are transported to a company where you are the only actuary. To make matters worse, your boss is a businessperson with little understanding of actuarial science and who has aggressive growth goals to meet. This situation is a typical one for our mentees to face.

The most important task for a mentor is to provide much-needed guidance to our mentees. This can take many forms. I've discussed detailed reserving methodology, Excel best practices, how to be an effective manager and much more with my mentees. Being a mentor is tremendously rewarding, and it is great preparation for newly credentialed actuaries looking to gain experience as managers.

### Barriers to Passing Exams

Complaining about actuarial exams with our peers is a time-honored tradition. The exams are extremely challenging and one can work very hard and still have nothing to show at the end of the day.

But we often take for granted certain advantages that do not exist in many developing nations. Most companies offer study time during work hours and pay for actuarial students' exam registration and study materials.

Many of our mentees face a daunting set of challenges. Imagine risking a substantial portion of your salary to pay for exam

registration and materials (it is worth noting that the societies and some vendors offer discounts to developing nations). You are given no time at work to study and you have an unpredictable, one-hour commute each way. You are one of the few people in your company or even in your city or country who know what it's like to struggle with the actuarial exams.

As a mentor, you have the opportunity to help bridge these gaps. We ask each mentor who applies if he or she wishes to tutor a mentee. Through your relationship, you can teach exam concepts, work through problems, and provide emotional support for your mentee.

### Recurring Meetings With Clear Goals

I've found, through my own experience and from the experience of others, it is important to schedule recurring meetings with clear goals. I've found every two weeks to be a good frequency, knowing that some meetings will inevitably need to be canceled.

Setting a default meeting time helps make sure the lines of communication stay open. There are often substantial time zone differences, so available meeting times can be limited. The mentee should plan topics for discussion for each meeting. This

doesn't have to be time consuming, but a few minutes of planning can dramatically increase productivity.

It has been a wonderful journey so far with this program, and I look forward to it continuing in the future. Please consider applying to the Actuaries Without Borders Global Mentorship Program. You can find both the mentor and mentee applications online.<sup>3</sup> ■



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### ENDNOTES

- 1 See <https://www.actuaries.org/iaa>.
- 2 See [https://www.actuaries.org/IAA/IAA/Sections/AWB/AWB\\_Projects.aspx?WebsiteKey=ff59269c-4928-4369-a169-03e74a6bd8ca&hkey=7b07c407-3b06-4b70-a87b-6adc5dfef032&New\\_ContentCollectionOrganizerCommon=4#New\\_ContentCollectionOrganizerCommon](https://www.actuaries.org/IAA/IAA/Sections/AWB/AWB_Projects.aspx?WebsiteKey=ff59269c-4928-4369-a169-03e74a6bd8ca&hkey=7b07c407-3b06-4b70-a87b-6adc5dfef032&New_ContentCollectionOrganizerCommon=4#New_ContentCollectionOrganizerCommon).
- 3 See [https://www.actuaries.org/IAA/IAA/Sections/AWB/AWB\\_Projects.aspx?WebsiteKey=ff59269c-4928-4369-a169-03e74a6bd8ca&hkey=7b07c407-3b06-4b70-a87b-6adc5dfef032&New\\_ContentCollectionOrganizerCommon=4#New\\_ContentCollectionOrganizerCommon](https://www.actuaries.org/IAA/IAA/Sections/AWB/AWB_Projects.aspx?WebsiteKey=ff59269c-4928-4369-a169-03e74a6bd8ca&hkey=7b07c407-3b06-4b70-a87b-6adc5dfef032&New_ContentCollectionOrganizerCommon=4#New_ContentCollectionOrganizerCommon).

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