

Connecting the Dots to a Brighter Future Webcast

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SOCIETY OF ACTUARIES Antitrust Notice for Meetings

Active participation in the Society of Actuaries is an important aspect of membership. However, any Society activity that arguably could be perceived as a restraint of trade exposes the SOA and its members to antitrust risk. Accordingly, meeting participants should refrain from any discussion which may provide the basis for an inference that they agreed to take any action relating to prices, services, production, allocation of markets or any other matter having a market effect. These discussions should be avoided both at official SOA meetings and informal gatherings and activities. In addition, meeting participants should be sensitive to other matters that may raise particular antitrust concern: membership restrictions, codes of ethics or other forms of self-regulation, product standardization or certification. The following are guidelines that should be followed at all SOA meetings, informal gatherings and activities:

- DON'T** discuss your own, your firm's, or others' prices or fees for service, or anything that might affect prices or fees, such as costs, discounts, terms of sale, or profit margins.
- DON'T** stay at a meeting where any such price talk occurs.
- DON'T** make public announcements or statements about your own or your firm's prices or fees, or those of competitors, at any SOA meeting or activity.
- DON'T** talk about what other entities or their members or employees plan to do in particular geographic or product markets or with particular customers.
- DON'T** speak or act on behalf of the SOA or any of its committees unless specifically authorized to do so.
- DO** alert SOA staff or legal counsel about any concerns regarding proposed statements to be made by the association on behalf of a committee or section.
- DO** consult with your own legal counsel or the SOA before raising any matter or making any statement that you think may involve competitively sensitive information.
- DO** be alert to improper activities, and don't participate if you think something is improper.

If you have specific questions, seek guidance from your own legal counsel or from the SOA's Executive Director or legal counsel.



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Mentoring

John Lowell



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What it means to have a mentor

- Someone that you have a natural relationship with
 - Mentors should not be assigned
 - When you have a mentor, you will know it
 - Someone you go to, someone who comes to you



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Where I have found mentors

- Working relationships
- Someone that I have heard speak
- People that I admire
- A person whose best traits I can imitate
 - Don't be afraid to imitate – it's the sincerest form of flattery



Once you have found a mentor ...

- Use him/her
- Listen
- Pick your mentor's brain
- Listen
- Ask thoughtful questions
- Listen



Things not to do with a mentor

- Don't ...
 - Abuse their time
 - Disclose confidences
 - Think you are better than them (even if you are)
 - Show them up



What's next?

- As you gain experience, information and insights as a protégé,
- You can become a mentor as well
 - Don't seek out a mentoring relationship
 - Let one happen



When you are a mentor ...

- Lead by example
- Lead by war stories
- Lead with confidence, and ...
- Learn from war stories
- Learn with humility



And, in either role ...

- Be respectful
 - Of your mentor/protégé
 - Give them your full attention
 - Be on time
 - Make them value the experience at least as much as you do



Mentoring

Tom Herget



Mentor

- “Someone whose hindsight can become your foresight”
- Someone you may want to emulate
- Someone whose mistakes you can learn not to make (make your own)



Why you should have one

- A brain to pick
- An ear to listen
- A push in the right direction
- A networking opportunity
- A way to learn and grow



Why you should be one

- Better identify talent
- Exercise management skills
- Recruit your own successor
- Learn and grow (teaching is a learning experience)
- Do something meaningful
- Give back to the profession



Attributes of good Protege

- Good work
- Good skills
- Good communications
- Good habits



Good Work

- Understand
- Document
- Check
- Peer check
- Ask for more



Good skills

- Organize
- Manage
- Lead



Good communications

- Frequency
- Oral and/or written
- Issues
- Bad news



Good habits

- Do homework
- Be on time (if not early)
- Clear expression
- Be easy to talk to
- Compete
- Express opinion
- Respect an opinion
- Don't be afraid to make a mistake



In conclusion,

- If you adhere to these traits, you will find a good mentor
- and
- Eventually be a good mentor



Networking

Tom Herget



Contacts

- It's who you know
- It's who knows you



Achieve name recognition

- A modest effort while taking exams
- Full-court press after exams
 - Publish
 - Ask questions
 - Speak



Getting to know others

- You will know how they think
- You will grow as a person (can always learn different things from each person you know)
- They will tap you as a resource
- You will have a large Rolladex



Meeting people - where

- Office picnic
- Farewell parties
- Work-sponsored charities
- Company-wide projects



Meeting people - how

- Meet everyone in the room
- “Iron trap” for names
- “run for mayor”
- Learn how to break the ice
- Develop golf or tennis skills
- Leave a good first impression



Skill set to develop

- Public speaking
- Writing
- Persuasion
- Consensus building
- Conceptual thinking (getting to the essence of things quickly)
- Understanding why you are doing a project and where it fits in
- Follow up to keep the relationship going
- Don't eat lunch at your desk (try to meet, talk to a person at lunch)
- Introduce who you know to others (and others will do the same): double the network quickly
- Recognize that you won't like everyone (and vice versa); try to earn respect
- It's ok to group with people you feel comfortable with – but keep expanding (don't stay just the two of you)



Outside providers

- Society of Actuaries seminars & meetings
- Dale Carnegie
- Toastmasters



Dress Code

- Always look sharp
- Dress should be appropriate for the occasion
- Look important



Who to meet

- Inside the office
- Inside the actuarial profession
- Outside the actuarial profession



Inside the actuarial profession

- Your company
- Your city
- Your area of practice
- Your country
- The rest of the world



Outside of the actuarial profession

- Accountants
- Distributors/Marketers
- Investment professionals
- Systems professionals
- People you car pool with, train-mates



Volunteering within the profession

- Own company (e.g., help with student programs, internal actuarial organizations, events)
- Local actuarial club
- SOA Education
- SOA Examination
- SOA sections / AAA practice councils and projects
- Board of Directors
- Speaking at meetings
- IAA



Having a good network

- Will take you a long ways
- Will make you live longer (statistically, more people you connect, the longer you live)
- Will get you places you never envisioned



Networking

John Lowell



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Yesterday versus tomorrow

- Cradle to grave employment
- Paternalistic companies
- Communication via land line or snail mail
- Frequent job changes
- More burn and churn of employees
- Communication via e-mail, text, cell phone, social networking



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The world of today/tomorrow

- Less formality
- Constant change
- 24/7 world
- Your internet presence is part of you
... be cognizant of it



How to network

- Networking is the sum of a number of interactions
- During each interaction,
 - You form an impression of someone else
 - They form an impression of you



More on interactions

- When interacting, be a sponge
 - Learn something about each contact
 - ◆ Business
 - ◆ Personal
 - ◆ The more detail the better
 - Make notes whether they are in your brain, on paper, electronic



Learning from interactions

- Your second interaction with a person
 - Be prepared
 - Do your homework
 - Remember
 - Learn more



Face-to-face interactions

- Be appropriate
 - If it's business, be dressed for the occasion or just a little bit better
 - If it's social, fit in



More face-to-face

- Obvious (?) things
 - Make eye contact
 - Listen before you talk
 - Use what you remember about your contacts, they will appreciate this more than you know



Notes on contacts

- Know more than e-mail address and phone number
 - Family details
 - Hobbies
 - Educational background, don't tell a (pick your least favorite school) graduate that you think their team is horrible
 - Birthday



Social networking sites

- Part of 24/7
- Part of who you are
- Can make you or break you
- May be easier for some introverts to socialize electronically than in person



When are you not networking?

- Never
- If you have an online presence, you are networking 24/7
- You may somehow make your best contact while you are sound asleep



Now that you have contacts

- Stay in touch
- Remember every thing you can about each contact
- Use your contacts and encourage them to use you



Q & A



If you have any additional questions after the webcast, please feel free to contact us and we will be happy to facilitate responses

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