



Chief Actuary 360° Program  
Growing the Next G of Chief Actuaries



Sydney, 18 November 2013

# Advisor to the Business

*Moving from Technical Expert  
to Trusted Advisor*



# Are you a Trusted Advisor to the Business?

- Are you actively sought out for your advice?
- Are you listened to?
- Is your advice acted on?



# Ability to add valuable insights...



Technical Expertise



Business Knowledge



Engage and Influence

# Understanding of the Business?

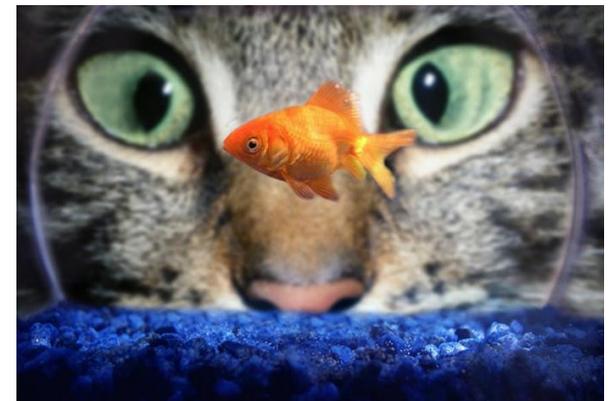
*It is great to understand the numbers, but do you really understand the business drivers of value?*

- End of end value chain of the business
- Knowledge of best practices, competitors, alternative organisational models
- Strategic issues facing the industry
- People and roles – what do they do?
- Scorecards and behaviours – what are people rewarded for

# Develop a deep understanding of the Business.

*See the world from another perspective to enable you to add insights*

- Have you bought a policy yourself?
- Have you bought a policy from competitors?
- Have you watched/listened to a customer conversation?
- Do you regularly spend time with the key areas of the business - distribution, claims, underwriting, product, marketing, call centres
- Do you network/meet regularly with different people across the business?
- Do you know what is on the website?



# Adding Value Adding insights



**Connect the  
past with the  
future**



**Understand  
interdependencies  
and unintended  
consequences**



**Identify  
solutions and  
options, not just  
problems**



**Unique Insights  
and  
Explanations**



**Identify  
potential issues  
and risks in  
advance**

# Ability to Engage and Influence

*Trust doesn't happen without a relationship*

- Do you really know who are your key stakeholders?
- How often do you meet with them?
- Do you prepare before you meet?
- Do you know what they really need, not just what they are asking for?
- Do you spend time helping people to learn and understand their business?
- Mutual, regular and robust feedback



# Ability to Engage and Influence

*What your key stakeholder want..*

- ✓ Use my time wisely – be prepared
- ✓ Be aware of my environment and needs
- ✓ Connect emotionally with me
- ✓ Show your passion and enthusiasm
- ✓ Gives me insights, not more work
- ✓ Ask open ended questions
- ✓ Do what you say you will do
- ✓ Keep my confidences



# Preparation Tips

## 1. Map out your stakeholders

- How important and influential?
- Do they trust you?
- How often should you meet?
- What do they need from you and you from them?
- What motivates them?

## 2. Prepare before you meet

- Take a agenda and outline for each meeting
- Your top focus areas (of relevance to them)
- Your key achievements (how else will they know?)
- Potential risks and issues
- Other insights
- Capture and record actions (for both of you)

# Ability to Engage and Influence

*If you aren't able to influence...*

*... Try to see things from their perspective*

*Put yourself in their Shoes*

Why would that be important to them?

What do they believe to say/do that?

Why do they behave that way?



# Lessons from Goldfish

**Fact #1**

**Goldfish can't close their eyes!**

**Fact # 2**

**Goldfish can see more colours than humans can**

**Fact # 3**

**The collective noun for goldfish is “a troubling”**

**Fact # 4**

**Goldfish can recognise people's faces**

**Fact # 5**

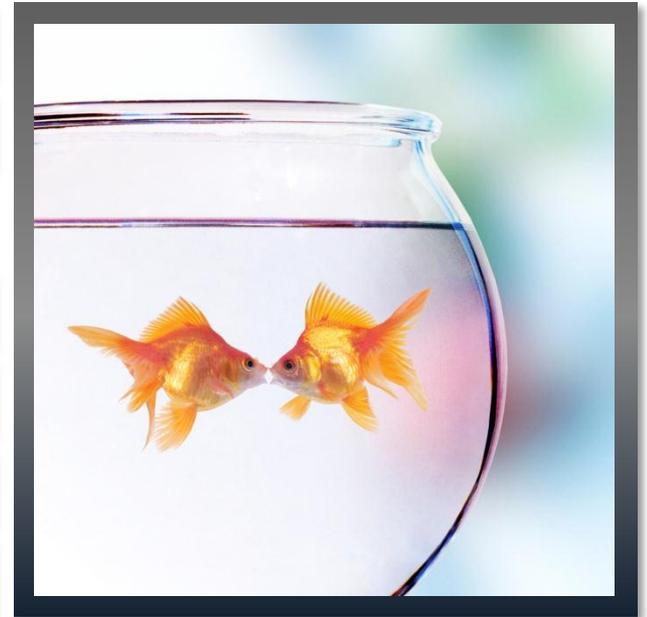
**Goldfish have a memory-span of at least three months**

**Fact # 6**

**Goldfish can grow to over a foot long**

**Fact # 7**

**Goldfish don't have stomachs**





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