

Networking Is a Sound Investment

NETWORKING. IT AFFECTS US ALL—the consultant, the business executive, and the congressional staffer. Modern business considers it both a cost of doing business and a sound investment for future growth. It's the backbone of sales, invaluable in both the private and public worlds, and a topic of intense discussion around every watercooler in the land.

As a working professional and a full-time graduate student, I've come to both dread and enjoy the networking experience. Networking forces me, a self-professed introvert, to become an extrovert. But while I may be reticent when it comes to talking about myself, I have no such problem when it comes to discussing the Academy, state health volunteers, or the projects the Health Practice Council is currently pursuing.

My father, an extrovert to the core, used to half-jokingly advise me to go up to everyone I meet, stick out my hand, and introduce myself by saying, "Hi! My name is GERALYN! Will you be my friend?" While the implementation of such a ploy ranges from the pitiful to the laughable (and for me, the embarrassing), the underlying premise is well worth the experience.

In order for people to remember you, they first need to know you. In the world of networking, you have to step up and introduce yourself. While I often joke about the large number of people who have turned down my offer, at least they walked away knowing my name. I find that consoling.

Harder Than It Looks

Introducing ourselves is an art that most learn at an early age. In grade school, we quickly learn to share our name and our age whenever anyone asks. By the time we start our first real job, we hope to be adept at providing succinct, 30-second sound bites that include our name, our organization, and our title. We learn to elaborate, sharing anecdotes about coworkers and mutual acquaintances, and providing a quick sketch of what we do. As the conversation flows, we start to think that networking seems quite natural.

In business, networking is part of the job. During any cocktail hour or business dinner, or between conference sessions, you'll see people meeting and greeting. Politicians seem to have this networking thing down pat, a routine they can do in their sleep.

For me, the networking ritual is far from routine. It's a job, one that requires more than just a smile and name recognition. Simply because people know you doesn't mean you're networking. There must be some resulting action. But how do we make it happen? With that sea of faces sur-

rounding us every day, it's easy to see why we rely on first impressions, mnemonic devices, and a Rolodex of business cards to help manage our contacts.

This resulting action is what makes networking so important. The Academy works very hard at getting a place at the table, becoming an active participant in discussions involving topics ranging from Medicare to terrorism; defined benefit plans to international issues, principles-based approaches to capital and reserving to premium deficiency reserves.

When an Academy member gives expert testimony on Capitol Hill or provides actuarial insight for a reporter, we're participating in the pursuit of knowledge and making a real-world impact. While it sometimes isn't realized, networking is almost always the catalyst that led to the request for expert information. The day-to-day and meeting-by-meeting forays, often done by us analysts, are what leads to invitations to speak and opens the door to the opportunity to offer further actuarial input on public policy.

Soon after starting at the Academy, I set about familiarizing myself with the State Health Committee and its projects. Then I began to introduce myself and reintroduce the Academy to several organizations in the health policy arena. Armed with Cori Uccello, the Academy's senior health fellow, as well as my newfound knowledge, I set up several lunches with stakeholders and decision makers for various groups. The focus of these networking forays was to highlight the role of the Academy and offer a formal networking opportunity.

These lunches proved to be successful; I became more proficient at describing who the Academy is and what we do. I was also able to build a foundation of contacts that could help spread the message.

Building Relationships

Networking also builds the links of open communication and facilitation between organizations. Building relationships is more than just spending a minute or two saying hello during a meeting. It means spending time, one-on-one, and talking about more than just one key issue. Putting networking to use through lunches and receptions is a great step toward educating the broader world about the Academy, as well as the Health Practice Council. After several lunches, e-mails, and meetings, it is clear that a networking attempt

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is successful when organizations begin to contact you first whenever they are looking for a meeting speaker or need information to help guide their target demographic as they move through various issues.

During one conversation at a recent conference, I found myself discussing the Academy's work for the NAIC on the risk-based capital implications of Medicare Part D implementation. That provoked a question about pension issues and whether I knew anyone who could provide insight and guidance.

While pension issues aren't my area of expertise, I immediately recommended the Academy's senior policy analyst for pension issues. This networking moment showcased the versatility and breadth of knowledge the Academy possesses. While we may have begun our conversation talking about health issues, this person walked away with insights on other matters and a confidence that I could be helpful in matters beyond what my title may imply.

Facilitating introductions among colleagues is just as important as making our name and affiliation immediately recognizable. Being able to point the way and initiate introductions when someone needs assistance outside one's sphere of abilities is as important as business lunches and cocktail receptions.

This is especially true for organizations already familiar with the Academy. Last year, the Society of Actuaries (SOA) created a think tank to address the issue of long-term care and long-term-care

insurance. With her experience and understanding of the policy process, Cori has been able to provide an overview of related reports and issues that are currently in play at the federal level.

As the project evolves, the Academy continues to serve as a clear voice to the policy world and is interested in the transition from research to implementation. This evolving partnership with the SOA leads to opportunities for joint ventures, providing a chance to share the SOA's research with those in the public policy arena while continuing to advocate for actuarial input in the public policy process.

Survivor Networking

Networking can sound like fun; especially the business lunches and cocktail parties. In fact, it's often considered to be the highlight of my job. When I describe the meetings and locales I've visited in my two years at the Academy, I generally get a slap on the back and a sarcastic "What a tough job!"

I can't argue with that reaction. After all, in my first quarter as the state health analyst, I traveled to both Anchorage and Hawaii. Yet, such travel and nonstop meetings can provide just as much stress as a job sitting behind the same desk day after day. Near constant traveling and attending back-to-back meetings prove that networking can be either the straw that breaks the camel's back or the shred of sanity that helps you to soldier on.

The trick to surviving networking is to make it as routine as breathing. The per-

son I stand next to in the elevator may be the keynote speaker of the large non-actuarial meeting I'm attending. Spending 20 seconds in general conversation may lead to a new project for one of my task forces and the opportunity to present the Academy to an audience that has never been exposed to the actuarial point of view before. Every meeting provides a new chance to introduce the Academy, to increase our name recognition, and further develop our audience and support structure. Recognizing the power of networking means that with every introduction, the reputation and influence of the Academy will grow.

Networking is an investment the Academy cannot afford not to make. While some may consider it to be a cost of business, I see it as an opportunity to develop relationships, cement our reputation, and enhance the profession. It doesn't always have immediate results, but it does provide a strong and steady foundation as we build an organization that will yield insight and influence for years to come.

I don't get to meet every participant at every meeting I attend. And everyone I've met won't instantly remember me. But I believe that with every business card I hand out, every casual "Hello!" I give in elevators and restaurants, and every e-mail I send out, I help build the Academy.

Networking is a steady, exponentially growing process. It takes time, effort, and constant reinforcement, especially for those of us who are more comfortable in the back of the classroom than in the spotlight. Yet, networking is a powerful tool that should be, and is, harnessed by those who are leaders in their fields.

The Academy sets the bar for the profession. As a leader, it's vital that the Academy continue to recognize and embrace this integral tool for survival in the modern business world. The next time you see me, feel free to come up and introduce yourself. You can be sure that I'll be the one standing in the room, ready to shake hands, saying, "Hello! My name is GERALYN, and I'm with the American Academy of Actuaries!"