

## You Can Make a Difference!

**I**N MANY DEVELOPED DEMOCRACIES, voter turnout is low because of the common belief that an individual's vote can't possibly matter. After all, when are elections ever decided by a single vote? In a market-driven insurance company, will an actuary's risk-averse opinion be considered in the formulation of a key business decision? Aren't market share and stock price all-powerful? Is it worth significant effort to properly prepare your arguments to attempt to contribute to a better outcome when there are so many other demands on your time and attention?

It's easy to become discouraged in the process of attempting to contribute to so many important issues. So why bother?

For many reasons! Whatever the situation—trying to relieve the suffering in Darfur or Indonesia, stopping your company from taking what you believe to be an unethical action or ignoring an important risk, or simply disagreeing with an assumption proposed by another actuary in your unit—each person can contribute something.

Sometimes this can be done personally, by tutoring poor children in an Advancing Student Achievement program of the Actuarial Foundation, for instance. Or sometimes the best practical way of helping is to provide funding for what you consider to be a good cause, such as helping to fund school scholarships or social welfare efforts. Even though the action of a single individual can't stop a war or cure poverty, collective action can begin and continue only with individual actions.

And you just might feel better by contributing to something rather than ignoring it. Even if you don't make a difference this time, maybe your opinion will be sought the next time a similar issue arises. Complaining about something other than the weather, particularly if it's constructive, is good for conversation. You can't do too much about the weather, so it might as well be something useful. You might even gain valuable experience and enjoy doing it, inspiring someone else to join you, too.

**SAM GUTTERMAN** is director and consulting actuary with PricewaterhouseCoopers LLP in Chicago.



Here's an example in which I was recently involved where a single individual did make a difference. Last summer, the Society of Actuaries' Committee on Life Insurance Expenses (CLICE), which I co-chair, developed a recommendation to the NAIC for a new Generally Accepted Expense Table (GRET), used by many life insurers in their sales illustrations. There was a general call for comments on the recommendation, but only a single response was received. That response forced CLICE to review its recommendation and reassess the entire process. Action was deferred until the following year when I hope a better approach and solution can be found. What if that one person hadn't spoken up?

Within the actuarial profession, individual actuaries can make a difference by volunteering their time to one of our several actuarial organizations. I've found such service quite rewarding, and I hope I've made at least a little difference. This means volunteering, rather than waiting to be asked.

Actuaries should be more forthright in expressing their opinions. Our knowledge, experience, and background are too great just to serve in the role of a techie or a nerd. Too often, actuaries attend meetings and sit back to wait until someone asks for an actuarial point of view. Although there's nothing wrong with this approach in some situations, it may not be as effective as providing your broader perspective.

In addition, if you haven't already, you need to develop the art of effective listening. Try to synthesize what your "opponent" is saying and determine where you agree and disagree—it isn't that difficult to contribute effectively. But don't talk too much. This can be irritating and end up being needlessly repetitious.

If you lay back and simply accept things as they are, you'll never make a difference. Give it some thought and act on it.