

Address to New Members—November 16, 2015

CAS Annual Meeting

Marriott Hotel, Philadelphia, PA

Make Your Mark

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Thirty-Six years ago, I was sitting in a similar setting but at the same hotel as this year's Spring meeting, the Broadmoor in Colorado Springs. I received my fellowship from our first CAS female president, Ruth Salzmann. We now have had seven female CAS presidents with another in the wings. My Fellowship class was 47, with 68 new Associates. This year we have 268 new Fellows and 445 new Associates. So more than six times as many new Fellows and Associates as we had when I became a new Fellow. What tremendous growth we have seen as the CAS continues to thrive despite various headwinds.

I'd like to begin by congratulating you for your achievement, whether it be Associateship or Fellowship. It can only be truly appreciated by those who have accomplished what you have and by those who have lived with one who has. Please join me in a round of applause for the spouses, children, parents, and significant others of our new members.

To our new Associates, welcome to the CAS. You have achieved a very significant milestone and can see the finish line. Don't stop now. Finish the race. Don't make the mistake of postponing the last few exams. There will never be a better time to complete the race than now.

To the new Fellows, enjoy the moment. You've achieved something great. Now take that achievement as a springboard to even greater accomplishments. You have an opportunity to **make your mark** by accomplishing something special with your life. What kind of accomplishment? Only you can answer that, but here are some possibilities:

- Become the CEO of an insurance company or consulting firm
- Become the head of research for your firm
- Take predictive modeling to new dimensions, for example investments, marketing or something completely outside of the insurance space
- Become the Chief Actuary for your company or office.

Whatever the vision, the key thing is to set goals for your career and work towards them. The objectives may even change and evolve over time.

How will you get there?

Let's start with some of the Qualities or Strengths that you will need

- Determination.
- Enthusiasm and passion. I'll never forget the advice of my first boss at an early stage of my career when he said: "remember, if you can't get excited about something you've worked so hard at and know so well, how can you expect your audience to"? He was right!
- Communication skills. All of us have something to sell. The greatest actuarial work product will never be implemented if you can't convince your management. So work hard on improving your speaking and writing skills.

Now how to apply these strengths and skills:

- #1. Hard Work and a positive attitude. It's amazing what you can accomplish with these.
- Build your network: Go to lunch with your underwriter, claims rep, lawyer or client and get to know them. Listen to their concerns. Be proactive.
- Use your time wisely. It is precious.
- When you go to a meeting, whether it be an internal one or an external one, **go prepared**. I remember some advice that was given to me before I went to my first external meeting. It was prepare carefully. You will probably be the only one or one of the few that has and you can have a strong influence on the meeting and make it much more productive.
- Apply your best effort to everything that is given to you

If I can summarize in a few words, work hard and broaden your horizons and skill set.

I want to say a word or two about work-life balance. Many of you have young families. Don't become so obsessed with your **work** life that you neglect your **family** life. Patrick Morley in **The Man in the Mirror**, tells the story of the workaholic who reaches age 50. The children are grown and leaving the house. He wishes desperately that he had devoted the same time and energy to his family as he did to his career. But it's too late. Those years can never be recaptured. They are lost forever. So find a balance between your professional life and your personal life.

Finally, with your achievement comes some responsibilities:

- To continue your education
- To extend the expertise of the profession

- To give back to your profession by actively participating in CAS committees and other activities. By the way, this is not a totally altruistic goal. Joining a CAS or Academy committee is a great opportunity to network and make friends who will last a lifetime. Joining a CAS committee right away after receiving my fellowship was one of the best things I did in my career.
- To conduct yourself always in an ethical and professional manner with an eye on the soundness of your company.
- Make a difference-Pay it forward. Mary D. Miller in her recent Academy address stressed the importance of making a difference. I couldn't agree with her more. You can probably think of someone who has helped you along the way. Look for opportunities to help someone else and make a difference in their lives or more generally make a difference with the work that you do.

Now take some time to celebrate your achievement. May God bless you as you go out, spread your wings and Make Your Mark!