

The Actuarial Profession
making financial sense of the future

Life Conference 2011
Sara Johnstone



Knowledge Management
in an actuarial world

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Agenda

Agenda for today's session

- Introduction to me and my role
- What is knowledge management?
- Knowledge sharing in an actuarial function
- What has worked in embedding KM
- Examples of Knowledge Management in practice
- Considerations of a KM function in a post SII world

What is knowledge management?

It is a **tool** to make an organization **more effective**

[Chris Collison](#)

Technology
to enable sharing

People
connecting people and encourage behaviours that ask, listen and share

Process
that make sharing simple, checks quality, and distributes



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Knowledge management in actuarial function

| | | | |
|----------------------------|---|-----------------------|-------------------|
| KM Tool | Show and Tell (dept meeting + Quarterly) | Networking X teams | KM Tools training |
| What's New Newsletter | Giro/Life Convention knowledge share | SME network | Research Queries |
| Technical Industry alerts | Technical Forum | Supporting networks | Creating content |
| Daily insurance newsletter | Student sessions | Starters and Leavers | Project de-briefs |

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What has worked in embedding KM

- Set out a KM vision aligned to business strategy
- Small wins (e.g. research)
- Assigning responsibilities in HR systems
- Carrot (recognise and reward) n Stick (name/shame)
- Leadership support
- Capturing new starters (e.g. CV's)
- KM has been easier to implement in times of change

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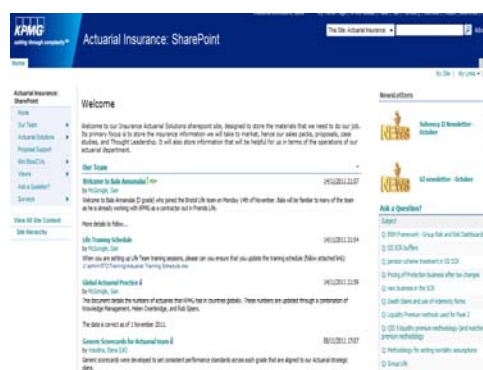
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Example of Knowledge Sharing in practice (1)

SharePoint contains:

- Operations info (policy and comms)
- Technical materials
- CV/Skills
- Technical questions

[link](#)



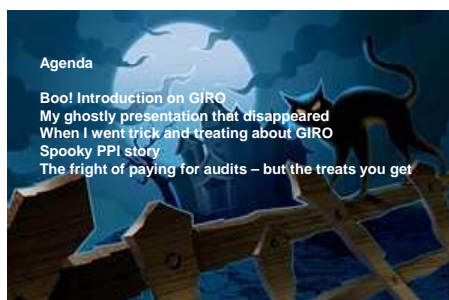
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Example of Knowledge Sharing in practice (2)

Show and Tell

- 2 hours, whole team
- 15 minute presentation, 5/10 minute discussion
- Facilitated
- Leadership support
- Re-run presentations plus feedback from attendees on sessions



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Example of Knowledge Sharing in practice (3)

Project de-briefs

- De-brief meetings to identify what went well, less well and lessons learned
- Picks up:
 - people issues
 - knowledge gaps
 - capture knowledge
 - does not go into detail on client work
- Each quarter look at key themes and make recommendations
- Combine with Project Kick-off, during project reviews

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Actuarial KM function in an Post SII world

- Heavy unprecedented investment into SII program
- Actuarial, Risk and Finance function closer aligned
- Creating lots of data/info and new ways of working
- While in project mode are workstreams linking up so as not to duplicate efforts?
- Is it clear who experts are? What happens once they leave/BAU?
- Future need to understand data from financial market
- **Great opportunity for you to embed KM now** so as not to miss a chance to capture this information now, identify your experts, identify lessons learned.

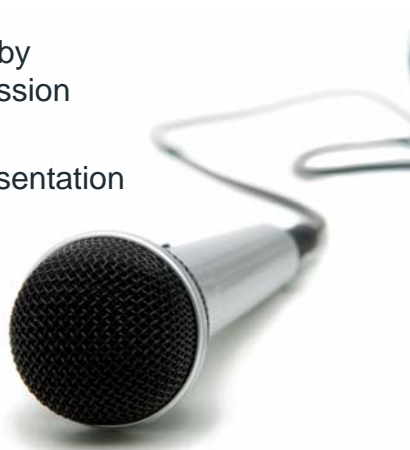
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Questions or comments?

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