



Institute
and Faculty
of Actuaries

The Customer's View

Martin Flavell
Capital Cranfield Trustees

20th April 2016





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AIMS OF THIS PRESENTATION

To help you to build the strongest possible, enduring relationship with each of your Trustee Boards.

ertise
ponsorship
Thought leadership
Progress
Community
essional Meetings
Education
Working parties
Volunteering
Research
Shaping the future
Networking
Professional support
Enterprise and risk
Learned society
Opportunity
International profile
Journals
Support



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A question for you

What is the single most important thing that the Trustees expect from their Scheme Actuary?

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What are the skill sets of an actuary?

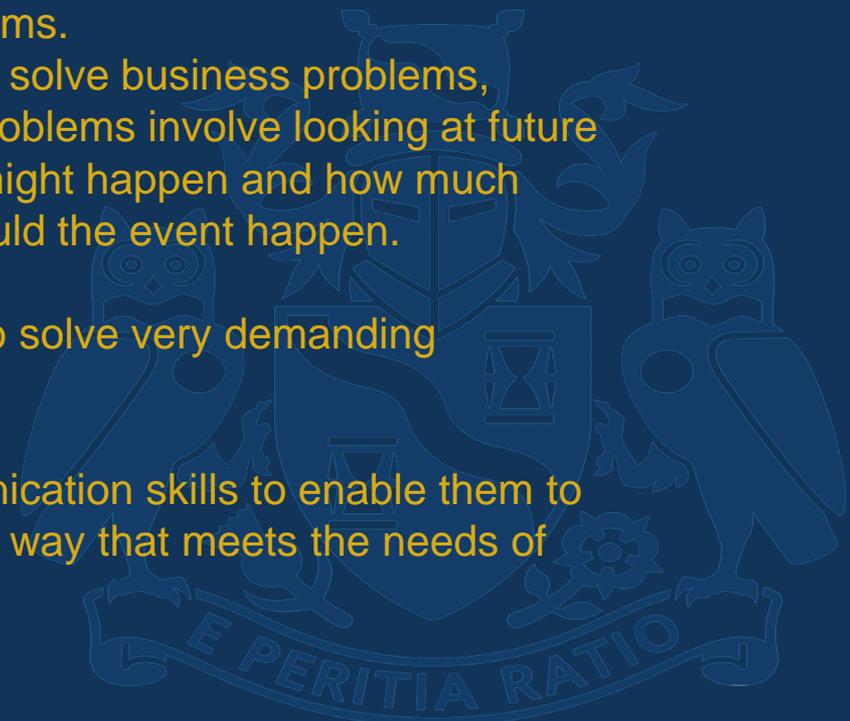
Actuaries are excellent at maths and solving problems.

Actuaries use financial and statistical techniques to solve business problems, particularly those involving risk. These business problems involve looking at future events, the likelihood of them happening, when it might happen and how much money will need to be put aside to cover costs should the event happen.

Actuaries have sufficient technical understanding to solve very demanding financial and risk management problems.

It is essential that actuaries have excellent communication skills to enable them to communicate actuarial ideas to non-specialists in a way that meets the needs of the audience.

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Key Aspects of Role

- Professional/technical knowledge
- Tools
- **Communication**

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Establishing
the relationship

Communication

Accuracy and
reliability

Insight

Fees

Other advisers

Maintaining the
relationship



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“The whole is greater than the sum of its parts”

Aristotle

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Establishing the relationship

- Who are the trustees?
- What are their expectations?
- Who are the key influencers?
- What does the Chair expect?
- What are the team dynamics?
- How does the employer fit in ?





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Communication

“The more elaborate our means of communication,
the less we communicate”

Joseph Priestly

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Communication - principles

- How do I establish Trustee needs?
- How do I present information to an audience with different needs?
- How do I summarise?
- How do I check understanding?





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“Information is not knowledge.”
Albert Einstein

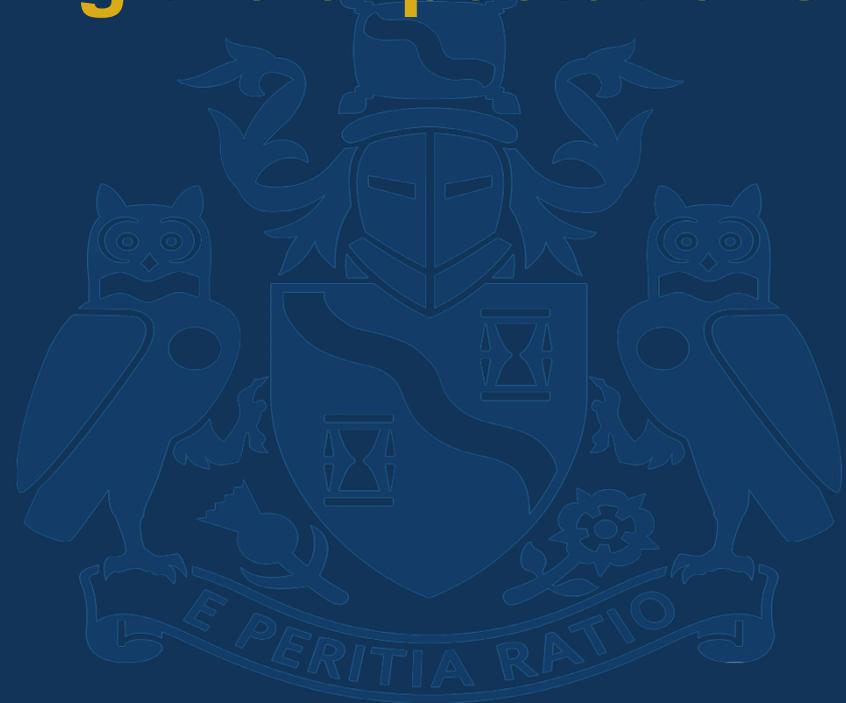
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Communication – meeting the expectations of Trustees

- Was it on time?
- Was it useful?
 - Holistic
 - Forward looking
 - Joined-up
- Was it insightful?





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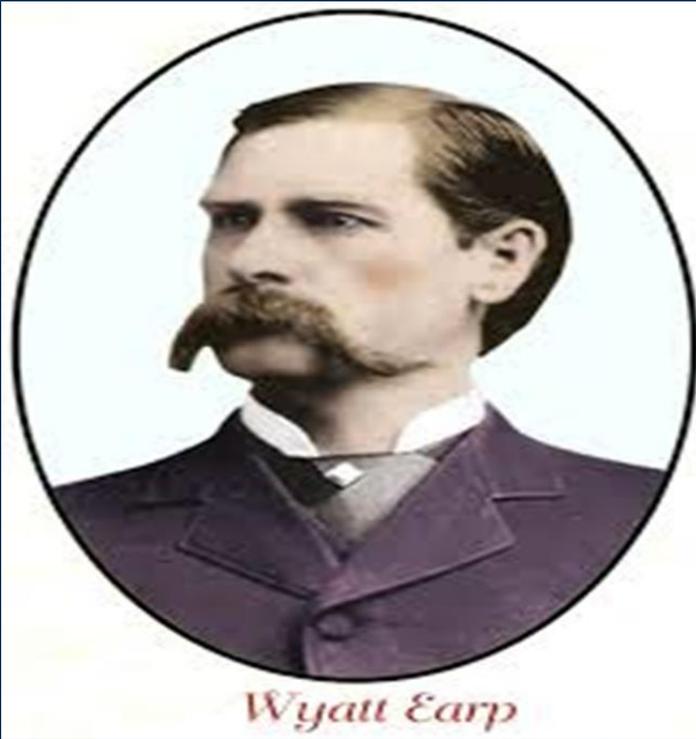
Accuracy

“Fast is fine, but accuracy is everything”

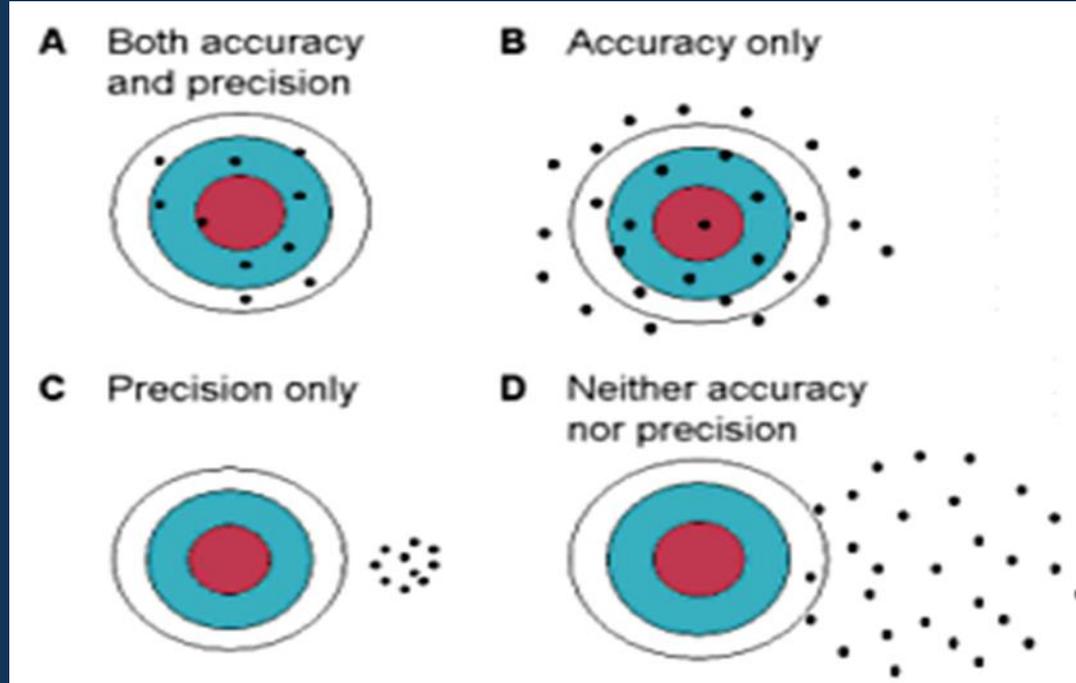
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**Wyatt Earp was a
US Marshall, who
won fame as a
deadly gunfighter.**



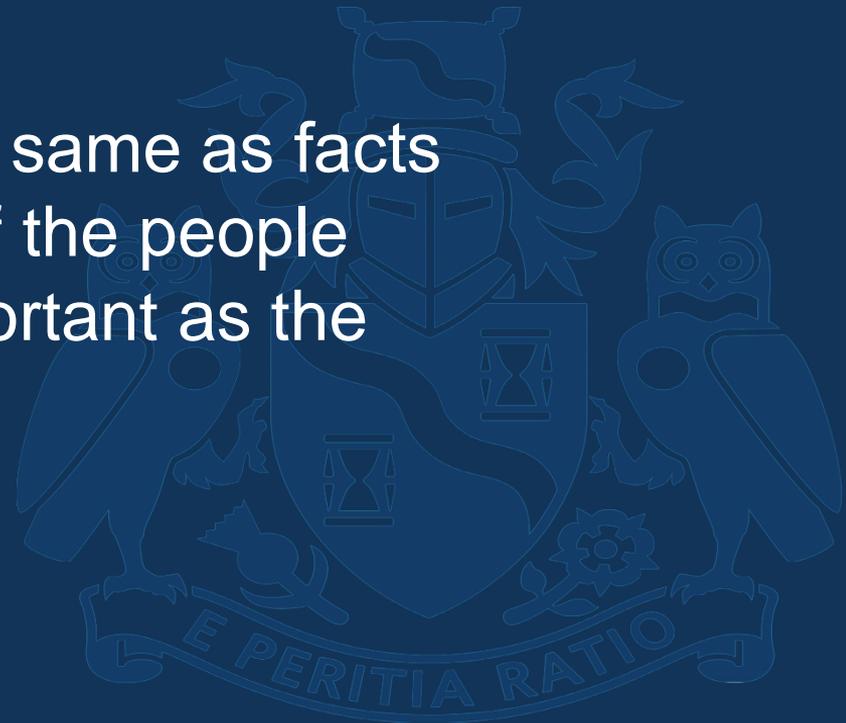


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Reliability

“Facts from paper are not the same as facts from people. The reliability of the people giving you the facts is as important as the facts themselves”

Harold S. Geneen





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Insight

Definition: The capacity to gain a deep understanding of someone or something.

Oxford Dictionary of English





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Fees

- Confused → Clear
- Opaque → Transparent
- Variable → Budget/Fixed
- Unpredictable → Predictable

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Other Advisers

- Team
- Co-operation
- Joined-up
- Value add
- Investment/Admin/Legal/Covenant

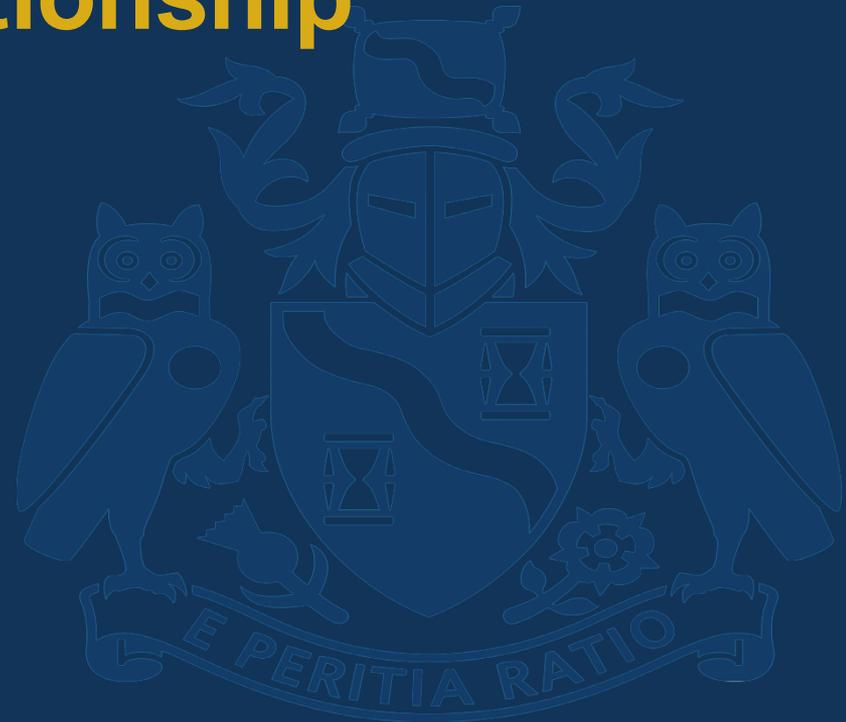




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Maintaining the relationship

- Journey plans
- Small things count
- Learning
- Deepening relationships
- Integrity





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“Strive for continuous improvement, instead of perfection.”

Kim Collins

“The pursuit of perfection often impedes improvement.”

George Will

