



Institute
and Faculty
of Actuaries

Better Sensing and Responding to Change Working Party

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07 April 2016

BSRC Research Directions

- A. Listening Skills
- B. Listening Process
- C. KRI's
- D. Sense Making
- E. Responding
- F. Case Studies



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A) Listening Skills Are Child's Play

- **How To Talk So Kids Will Listen and Listen So Kids Will Talk** Paperback – 1 Jan 2013 by [Adele Faber](#)
 - Put yourself in their shoes
- **Parent Effectiveness Training: The Proven Program for Raising Responsible Children** Paperback – 4 Feb 2008 by [Thomas Gordon](#)
- **Stanley Greenspan: The Challenging Child: Understanding, Raising, and Enjoying the Five “Difficult” Types of Children** “floor time” concept

B) Towards a Good Listening Process

- Fear Issues
- Failing forwards
- Big picture view
- Ask the right ambiguous questions
- Taking notes while being present
- Anticipate the discussion

C) KRI's



- Picture each type of KRI (e.g., business focused, process focused, or external focused) as a separate bubble section of the spirit level.
- Each direction can be tuned to its own view and be owned by someone best able to monitor it
- The goal is to know if one or more sections are in or out of alignment.
- The result: a more balanced picture

D) Sense Making

- new methods can be hard to sell.
- GLM's to simultaneously fit the accident year and report year dimensions for 3D triangle data.
- Borrowing from Bayesian network modelling
- Futurist approach
- Second and third order effects

E) Responding

- How to give the right response, even if not sure of what is going on?
- “Bayesian structure mind-set”
- The perils of early adoption
- What do our risk management systems say?

F) Case Studies

- Claim Farming
- Law Change past and future
- Inflation



Questions



Comments

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.

The views expressed in this presentation are those of the presenter.

