

Building Networks to Help You Meet Your Goals

by Anna Rappaport

Many people who think about career and life management focus on the importance of personal networks. Networks have been important to me and I believe that they can be used for several different purposes:

- Making it easier to meet mutual goals,
- Creating interest in your life,
- Building a support system for good times and bad,
- Helping you develop career options, and
- Creating a safety net.

My philosophy is that it is useful to network both inside and outside of your profession and your current company, and in both formal and informal settings.

I have some basic “rules” of networking. The first is to understand that this is a reciprocal arrangement. You must give as well as receive, and you need to give without knowing when or how you might receive. The second rule is to stay in touch with the people in your network. Help them to know who you are and why you are relevant to their work and lives. Do this in a way that is not obtrusive, although that might not be easy. Some of the organizations to which I belong have newsletters, and publishing in these is one way to maintain a presence in the minds of your contacts.

Mentoring is also an important part of career development. Networking opens the way to finding appropriate mentors, and enables others to locate you as a mentor. At my Mercer retirement party, it was very gratifying when one of my colleagues asked how many people I had mentored and many hands went up. I regularly hear from former co-workers and contacts asking for advice.

Networking inside your company can be very valuable. If you work for a large firm, it offers you access to people who can be a sounding board and can help you gain perspective. Often, it can be difficult for junior employees to figure out what is going on across a large organization and where they can best get involved. For example, I have occasionally had coworkers who were concerned about career progress, and how to make their next step forward. I have been fortunate to be able to help them identify people outside their direct chain of command to whom they can go for advice and ideas. This step in turn helps them to identify a good opportunity within the firm, or possibly to determine that there is not a good next step for them within the company. (I have generally advised people to seek out opportunities where they are first, before thinking about outside ones.) Try to focus your networking around substance rather than simply relationships; relationships are important but substance is what you have to contribute. Offer to help others, such as sharing information in appropriate ways. Networking can also help you gain “sponsors” when you are seeking a new position in the firm or an opportunity to work on a particular project.

Professional organizations also offer many formal opportunities for networking. Here again the relationship must be reciprocal. Joining is not enough; you need to participate

and contribute substance. Choose an activity that enables you to work on a project of interest and relevance to your current business situation, and to meet interesting people. For example, if you are starting a small business and need to focus on getting customers, think through which of your networks are mostly likely to fit that need. Networking is not a marketing strategy by itself, but it can help you build client relationships. You will also need to check on the obligations and meeting schedule before joining. Some committees meet in person four times a year at different locations whereas others meet only by phone for an hour at a time. If you want to travel to new locations and have the time, the traveling committees are great. But if your time and money are limited, choose something with fewer or no in-person meetings.

Within actuarial organizations, there are many opportunities for volunteer work with the Society of Actuaries, the American Academy of Actuaries, the Conference of Consulting Actuaries, and the Actuarial Foundation. Over the years, I have been involved in many professional committees, more than most people would ever want to join. I have chosen activities that enable me to work on issues I feel are important and to contribute to the knowledge base about those issues. I also look for projects that allow for multidisciplinary approaches, as a way to broaden my perspective by hearing new ideas and meeting a variety of people. My most important current activity is serving as chair of the Society of Actuaries Committee on Post-Retirement Needs and Risks, since I am concerned about the evolution of a sound retirement system and security for women. I have also participated in the National Academy of Social Insurance and the Pension Research Council, which offered me contact with many leading academic researchers and provided insight into how valuable multidisciplinary approaches are.

Another major set of networks for me have been women's groups outside the actuarial profession, specifically the national organization Women's Institute for a Secure Retirement (WISER), The Chicago Network and The Chicago Finance Exchange. I chose these groups for the chance to meet senior level women outside of my own field. As indicated above, it is important to participate and join a committee if you are to become truly engaged with a new networking group. Over the years, I have done this in these groups and have shared information of interest through their periodic newsletters.

I have also been involved in informal networking related to personal interests and hope to do more of this in the future. I am a bridge player, and networking has connected me to other bridge players in the past. And over the next few years I hope to pursue networking in another area of interest, art.

Many years ago membership in a women's group provided a big payoff for me personally. I was with Mercer at the time of an acquisition in the early 1980s. I was a member of a women's human resources group at the time and had met some people through the group. The Mercer acquisition came with three larger clients in the Chicago area, but the key people on these three clients left and joined another firm right away. I was assigned to one of the clients, but Mercer management was concerned about the departure of the client contacts. One of my friends from my networking group was at the acquired company in an important, but not the most senior, benefits position. We met,

and she filled me in on the company and the key players, and helped me get established. She introduced me so that I was treated as a friend rather than a stranger. That helped us cement the new relationship and the company was a great client for several more years.

As you may expect, it is a major challenge to stay in touch with so many contacts and complicated to do effectively. I will share a couple of ideas that have worked for me. One is that my husband and I work hard to do a great Christmas letter each year that keeps our friends and colleagues updated on our activities. Many people we know comment on the letter and how much they like it. Another habit I use is that when I travel, particularly to a place like a Washington where I have many contacts, I leave some extra time beyond my meeting and try to see people with whom I want to stay in touch. A fun way of networking has been to organize dinner groups in Washington. I contact some friends and see if they want to have dinner, and we have on several occasions gotten four to six people together. Usually most of them do not know at least one of the others, and good connections are made and renewed.

Another tactic not only helps build your own contacts, but also shows off your networking skills. Often at an event – business or social – there are tables of eight or 10 people for lunch. Sometimes people talk to their next door neighbors but not to the whole group. If no one has made introductions, take the initiative to go around the table and have everyone introduce themselves. It is also helpful to have them answer a question that will start interesting conversation. Some examples include: How did you happen to become an actuary? How did you happen to join this organization or attend this convention? What's your favorite travel destination? The question should not be personal or intrusive, or require a lengthy answer, but it can get a conversation started. Not only does this help you meet a larger number of people, others who form connections will remember you as the one who facilitated that conversation.

I have another suggestion to use at large meetings, and particularly during networking events like cocktail hours. Get a copy of the attendee list if possible, and target the people you want to meet. Chances are you know some of them but not all, and this can be a good chance to introduce yourself to someone you want to meet. Better still, if you have a friend there who knows the person you want to meet, ask them for an introduction. When you meet someone you want to stay in touch with, exchange cards and send a follow-up e-mail. For example: “Dear _____, I enjoyed meeting you. I thought you might be interested in _____.” Send something of value that you will be identified with.

It is easy to wonder if networking is valuable, but I have experienced the benefits in my career and think it is. Many people have gotten jobs using their networks. It was a contact that I made through professional work in the New York Actuaries Club that gave me an entrée to start my interviewing process with Mercer, where I worked for 28 years. In return, I have been able to help some of my contacts get their jobs. I am often asked by the Society of Actuaries for speaker suggestions from outside of the profession, and usually I can make at least one suggestion. My relationships with many of these people have been helpful in getting them to come and speak. For example, at the recent

SOA/CCA meeting in Dallas, I was able to recruit four outside speakers from my contacts. I have also worked to put together Project Oversight Groups and teams for Actuarial Foundation Consumer Education projects using contacts from my network. And as I build my new consulting practice, my networks are also very helpful as a source of both introductions and advice.

So if you are already in a small consulting business, keep building and nurturing your networks. If you have networking tips or experiences that you think are helpful, please share them with other readers through me or through the editor of this newsletter. And even if you are not a small consultant, but think you might want to start a practice some time in the future or just want to expand your future career options, now is the time to plant the seeds and build the networks. Remember that even if you expect to be with your current employer forever, you never know when change will be part of our life. When I was young, the Pennsylvania Railroad was a very important business in America. And of the giants in the mainframe computer business in the 1960s, nearly all are out of the computer business today. Networking skills are always valuable; whether they help you grow in your current career, manage unexpected changes to your job situation, or develop personal interests.

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